

Exhibit A
Financial Incentive Pre-Application Worksheet

DATE: _____ APPLICANT: _____

ADDRESS: _____

PHONE #: _____ EMAIL: _____

CONTACT PERSON: _____

DEVELOPMENT CENTER

PROJECT NAME: _____

PROJECT TYPE:

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

- Industrial, Manufacturing, Technology SIC/NAICS code: _____
 - New building, no existing Missouri operations
 - New building, other Missouri operations already in existence
 - Expanding existing facility
 - Retaining existing facility

- Retail/Restaurant/Hotel SIC/NAICS code: _____
 - New freestanding building
 - New multi-use tenant building
 - Remodel, addition or expansion of existing building

- Office
 - New freestanding building
 - New multi-use tenant building
 - Remodel, addition or expansion of existing building

- Residential
 - New freestanding residential units
 - New residential units in a multi-use building
 - Remodel, addition or expansion of existing building

- Downtown
 - Remodel, addition or expansion of existing building
 - Exterior façade improvement
 - Construction of new building

- Other _____

PROPERTY FOR WHICH INCENTIVES ARE BEING SOUGHT

Attach map and legal description of property.

ADDRESS: _____

CURRENT PROPERTY OWNER: _____

WILL APPLICANT BE PURCHASING THE PROPERTY: _____ YES _____ NO

TOTAL ACRES: _____ Building Sq. Ft. _____

INVESTMENT

Total new investment: \$ _____

Acquisition of land/existing buildings: \$ _____
 Annual lease of land/existing buildings: \$ _____
 Preparation of plans, studies, surveys: \$ _____
 Site preparation costs: \$ _____
 Building improvements: \$ _____
 Site improvements: \$ _____
 Utilities/Infrastructure Costs: (streets, sewer, etc.): \$ _____

TIMELINE

Calendar year in which applicant plans to begin construction: _____

Approximate opening date: _____

WAGE & BENEFITS

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

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

TYPE OF FINANCIAL INCENTIVE DESIRED

TAX REDIRECTION OR ABATEMENT

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

Special Assessment, Property Tax, Sales Tax

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

Local Incentive Tools

- Sales Tax Reimbursement Agreements
- Cost-Share Development Agreements

Report Created: Tue Apr 11 2023 15:08:23 GMT-0600 (Mountain Daylight Time)

Basic Information

Parcel # 61-510-09-01-01-0-00-000
Address: 507 SE MELODY LN
 LEES SUMMIT, MO 64063
Lot Size: 226,390 Sq. Ft.
Bldg sq ft: 0 Sq. Ft.
#Beds: 0 **#Baths:** 0
Year Built: N/A
Tax Code Area: 49
Land Use Code: SHOP. CENTER-NBHD
Exemption:
Legal Description:

BAYBERRY CROSSING; PT OF UNNUMBERED TR DAF; BEG AT NE COR OF SD TR SD PT ALSO; BEING ON SLY ROW LI OF 5TH ST TER TH S ALG E LI SD TR 340'; TH S 70 DEG E 52.84' TH S 455.84' TH W 288' TH N 673.18' TH; N 16 DEG E 235.73' TO PT ON SLY ROW LI 5TH ST TER TH S 35; DEG E 35.14' TO PT ON CURV TH SELY ALG SD CUR TO LF 130.07'; TH E 40' TO POB

Property Values

| Value Type | 2022 | 2021 | 2020 | 2019 |
|-------------------------------|-------------|-------------|-------------|-------------|
| <u>Land Value</u> | | | | |
| Agricultural: | \$0 | \$0 | \$0 | \$0 |
| Commercial: | \$2,409,950 | \$2,409,950 | \$2,409,950 | \$2,409,950 |
| Residential: | \$0 | \$0 | \$0 | \$0 |
| <u>Improvements Value</u> | | | | |
| Agricultural: | \$0 | \$0 | \$0 | \$0 |
| Commercial: | \$1,590,050 | \$1,590,050 | \$1,775,050 | \$1,775,050 |
| Residential: | \$0 | \$0 | \$0 | \$0 |
| <u>New Construction Value</u> | | | | |
| Agricultural: | \$0 | \$0 | \$0 | \$0 |
| Commercial: | \$0 | \$0 | \$0 | \$0 |
| Residential: | \$0 | \$0 | \$0 | \$0 |
| Total Market Value: | \$4,000,000 | \$4,000,000 | \$4,185,000 | \$4,185,000 |
| Total Assessed Value: | \$1,280,000 | \$1,280,000 | \$1,339,200 | \$1,339,200 |
| Total Taxable Value: | \$1,280,000 | \$1,280,000 | \$1,339,200 | \$1,339,200 |

Primary Owner

BAYBERRY CROSSING BACELINE LLC
 511 N BROADWAY DENVER, CO 80203

LEGAL DESCRIPTION
(Bayberry Crossing)

Parcel 1:

All that part of BAYBERRY CROSSING, a subdivision in Lee's Summit, Jackson County, Missouri described as follows:

A tract of land being part of Tract "E" and part of Tract "B", BAYBERRY, a subdivision in Lee's Summit, Jackson County, Missouri, more particularly described as follows: Beginning at the Northeast corner of said Tract "E", said point also being on the Southerly Right-of-Way Line of 5th Street Terrace; thence South 0 degrees 37 minutes 58 seconds West, along the East line of Tract "E", 340.00 feet; thence South 70 degrees 18 minutes 45 seconds East, 52.84 feet; thence South 0 degrees 37 minutes 58 seconds West, 455.84 feet; thence Due West 288.00 feet to a point on the West line of said Tract "E"; thence North 0 degrees 37 minutes 58 seconds East, along the West line of said Tract "E", 673.18 feet; thence North 16 degrees 38 minutes 21 seconds East, 235.73 feet to a point on the Southerly Right-of-Way of 5th Street Terrace, (the following three courses are along said Right-of-Way); thence South 35 degrees 47 minutes 31 seconds East, 35.14 feet to a point of curve, said curve having a radius of 137.23 feet; thence Southeasterly along said curve to the left, a distance of 130.07 feet; thence North 89 degrees 54 minutes 06 seconds East, 40.00 feet of the Point of Beginning, EXCEPT that part in Bayberry Lane.

Parcel No.: 61-510-09-01-01-0-00-000

Situs Address: 559 SE Melody Ln., Lee's Summit, MO 64063

Parcel 2:

Together with a non-exclusive access and ingress easement established by the instrument recorded April 29, 1988 as Document No, I-840559 in Book I-1795 at Page 1421.



Bayberry Crossing Shopping Center - Lee's Summit, MO CID Assumptions Summary

| SALES | | | | |
|------------------|---------------|------------|------------------|-------------|
| Projected Sales: | SF | Sales / SF | Total Sales | Sales Begin |
| All tenants | 63,000 | \$ 119 | \$ 7,500,000 | 2024 |
| TOTALS | 63,000 | | 7,500,000 | |

NPV DISCOUNT RATE 6.00%

ANNUAL SALES GROWTH 2.00%

| | |
|-----|----------------------------|
| | NPV / PAY-AS-YOU-GO |
| CID | \$1,423,072 |

Bayberry Crossing Shopping Center - Lee's Summit, MO CID PROJECTIONS

| CID ASSUMPTIONS | |
|----------------------|-------|
| CID Retail Sales Tax | 1.00% |
| Annual sales growth | 2.00% |
| NPV discount rate | 6.00% |

| ANNUAL GROWTH | | | CID REVENUES |
|---------------|---------------|-----------------|--------------|
| CID Year | Calendar Year | Taxable Sales** | |
| 1 | 2024 | \$ 7,500,000 | \$ 75,000 |
| 2 | 2025 | \$ 8,050,000 | \$ 80,500 |
| 3 | 2026 | \$ 8,611,000 | \$ 86,110 |
| 4 | 2027 | \$ 9,183,220 | \$ 91,832 |
| 5 | 2028 | \$ 9,766,884 | \$ 97,669 |
| 6 | 2029 | \$ 9,962,222 | \$ 99,622 |
| 7 | 2030 | \$ 10,161,467 | \$ 101,615 |
| 8 | 2031 | \$ 10,364,696 | \$ 103,647 |
| 9 | 2032 | \$ 10,571,990 | \$ 105,720 |
| 10 | 2033 | \$ 10,783,430 | \$ 107,834 |
| 11 | 2034 | \$ 10,999,098 | \$ 109,991 |
| 12 | 2035 | \$ 11,219,080 | \$ 112,191 |
| 13 | 2036 | \$ 11,443,462 | \$ 114,435 |
| 14 | 2037 | \$ 11,672,331 | \$ 116,723 |
| 15 | 2038 | \$ 11,905,778 | \$ 119,058 |
| 16 | 2039 | \$ 12,143,893 | \$ 121,439 |
| 17 | 2040 | \$ 12,386,771 | \$ 123,868 |
| 18 | 2041 | \$ 12,634,506 | \$ 126,345 |
| 19 | 2042 | \$ 12,887,197 | \$ 128,872 |
| 20 | 2043 | \$ 13,144,940 | \$ 131,449 |
| 21 | 2044 | \$ 13,407,839 | \$ 134,078 |
| 22 | 2045 | \$ 13,675,996 | \$ 136,760 |
| 23 | 2046 | \$ 13,949,516 | \$ 139,495 |
| 24 | 2047 | \$ 14,228,506 | \$ 142,285 |
| 25 | 2048 | \$ 14,513,076 | \$ 145,131 |
| 26 | 2049 | \$ 14,803,338 | \$ 148,033 |
| 27 | 2050 | \$ 15,099,405 | \$ 150,994 |
| Total | | | \$ 3,150,696 |
| NPV @ 6% | | | \$ 1,423,072 |

**Add \$400,000 each year in 2025 - 2028 for phase in of new tenants vacant spaces

Bayberry Crossing Shopping Center - Lee's Summit, Missouri
STECM

| | | |
|---------------------------------------|-----------|---------------|
| Est. Construction Budget | \$ | 2,967,885 |
| Est. Materials Percentage | | 40.00% |
| Est. Materials Cost | \$ | 1,187,154 |
| Total Sales and Use Tax Rate | | 8.35% |
| Est. Sales and Use Tax Savings | \$ | 71,867 |

| | | |
|--|--|--------|
| City Sales and Use Tax Rate | | 2.750% |
| County Sales Tax Rate | | 1.250% |
| State Sales and Use Tax Rate | | 4.225% |
| Zoo Sales Tax Rate | | 0.125% |
| | | 8.350% |
| Est. Allocation of Material Purchases: | | |
| Lee's Summit | | 8.00% |
| Missouri (outside Lee's Summit)^ | | 50.00% |
| Outside Missouri | | 42.00% |

| | | |
|---|-----------|---------------|
| Lee's Summit Sales Tax Savings | \$ | 2,612 |
| Lee's Summit Use Tax Savings | \$ | 13,712 |
| Total Lee's Summit Sales and Use | \$ | 16,323 |
| | | |
| County Sales Tax Savings | \$ | 4,897 |
| State Sales and Use Tax Savings | \$ | 50,157 |
| Zoo Sales Tax Savings | \$ | 490 |
| | | |
| Lee's Summit % of Total Savings | | 22.71% |

^50% of sales in MO outside City are assumed to be subject to County and Stadium Sales Tax

| Redevelopment Project Costs | Estimated Costs | CID Reimbursable |
|--|----------------------|---------------------|
| Land Acquisition | | |
| Purchase Price | 7,000,000 | - |
| Closing Costs | 5,439 | - |
| <i>SUBTOTAL</i> | 7,005,439 | - |
| Redevelopment Project Costs | | |
| Main Center Facades and Building Envelope Integrity | 891,000 | 891,000 |
| Parking Lot / Common Area Reconfiguration | 337,885 | |
| Landscaping (incl. irrigation) | 200,000 | 200,000 |
| Signage | 255,000 | 255,000 |
| LED Lighting | 60,000 | 60,000 |
| Building infrastructure (HVAC, roof, plumbing, etc.) | 580,000 | |
| Reposition vacant space (white box, HVAC, etc.) | 175,000 | |
| Amenities (benches, planters, etc.) | 50,000 | 50,000 |
| TI Allowances | 419,000 | - |
| <i>SUBTOTAL</i> | 2,967,885 | 1,456,000 |
| Soft Costs | | |
| Architectural/Engineering/Surveying | 150,000 | - |
| Legal - CID and Leasng | 100,000 | - |
| Commissions | 140,000 | - |
| <i>SUBTOTAL</i> | 390,000 | - |
| Financing Costs | | |
| Bank Charges & Financing Fees | 30,000 | - |
| Construction Interest^ | | - |
| <i>SUBTOTAL</i> | 30,000 | - |
| Miscellaneous Costs | | |
| Construction Management/Development Fee | 65,000 | - |
| Contingency | 335,789 | - |
| <i>SUBTOTAL</i> | 400,789 | - |
| TOTAL | \$ 10,794,113 | \$ 1,456,000 |

13%

^Construction and permanent interest on reimbursable costs are reimbursable under the Petition and Cooperative Agreement.