

**THE ELEVENTH STREET CORRIDOR
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI**

**APPROVED BY
THE TAX INCREMENT FINANCING COMMISSION
NOVEMBER 10, 1992**

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REQUIRED PLAN ELEMENTS

I. GENERAL DESCRIPTION

A. Summary. The Eleventh Street Corridor Tax Increment Financing Plan (the "Plan") calls for the rehabilitation of the Centennial Building and attached parking garage; upgrade of utilities and provision of additional parking; completion of streetscape improvements and historic preservation of structures within the area, including 1021, 1029 and 1032 Pennsylvania Avenue; together with all necessary utilities, street improvements and appurtenances throughout the Redevelopment Plan Area.

B. Redevelopment Area. The Plan calls for the redevelopment of an area generally located between 9th Street on the north, Wyandotte Street on the east, 12th Street on the south and Interstate 29 on the west, in Kansas City, Jackson County, Missouri, more specifically described in Exhibit 1 attached hereto.

C. Redevelopment Projects. The actions called for in the Plan will be implemented as a series of five redevelopment projects in five areas. The first of five redevelopment projects includes improvements to the Centennial Building located at the intersection of West 10th and Central Streets, the Hereford Building and the Cancer Society Building located south of West 11th Street between Interstate 29 and Pennsylvania Avenue, and the Deramus Building located at the intersection of West 11th and Central Streets. The remaining four areas selected for redevelopment projects consist of areas that offer the potential for future redevelopment activities. The intent of this Plan is to use TIF to assist with specified improvements to be completed by the selected developer and to aid streetscape improvements and historic preservation activities throughout the Redevelopment Area. The Commission may amend this Plan in the future in order to accommodate other redevelopment opportunities that may arise.

Upon final approval of the City Council by ordinance, this Plan will be implemented by construction of the depicted development described on the site plan attached as Exhibit 2 and described in the specific objectives of the Plan set forth in Exhibit 3. Moneys in the special allocation fund not required for specific Redevelopment Project Costs may be utilized to carry out ongoing historic preservation efforts in the Redevelopment Area.

D. Redevelopment Plan Objectives. The general objectives of the Redevelopment Plan are:

To eliminate conditions which are detrimental to public health, safety, morals or welfare in the Redevelopment Area and to eliminate and prevent the recurrence thereof.

To enhance the tax base of the City and the other Taxing Districts by developing the Redevelopment Area to its highest and best use, encouraging private investment in the surrounding area, increasing employment opportunities and to discourage residents, commerce, industry and manufacturing from moving to another state.

To increase employment in the City.

Specific objectives of the Plan are set forth in Exhibit 3.

II. ESTIMATED REDEVELOPMENT PROJECT COSTS

Estimated redevelopment costs are projected to be approximately \$12,211,300 over the life of the Plan. The Plan proposes that approximately \$5,021,300 in Redevelopment Project Costs be reimbursed or bonded from TIF revenues.

Included as a part of the Redevelopment Project Costs are those costs of phased construction of public improvements necessitated by the Redevelopment Projects and any costs incidental to a redevelopment plan or redevelopment project. These costs, along with the estimated Project Costs, are set forth in Exhibit 4.

The Commission has determined that those planning and special services expenses of the Commission which cannot be directly attributable to a particular project are nonetheless reasonable and necessary for the operation of the Commission and are incidental costs to the project. These incidental costs will be recovered by the Commission from the Special Allocation Fund in an amount not to exceed five percent (5%) of the PILOTS paid annually into the fund.

III. ANTICIPATED SOURCES OF FUNDS

Anticipated sources and amounts of funds to pay Redevelopment Project Costs and amounts to be available from those sources are shown on Exhibit 5. The expected source of funds to be used to reimburse eligible expenses include PILOTS and Economic Activity Tax proceeds.

If bonds are issued, bond proceeds will be deposited in a special construction fund for use in payment of Reimbursable Project Costs. If property is sold or leased to a selected Developer, land disposition or lease proceeds will be utilized by the Commission for payment of Reimbursable Project Costs.

A. Payment in Lieu of Taxes. The total Payment in Lieu of Taxes ("PILOTS") generated by the development over the duration of the Plan is estimated to be approximately \$1,964,000. The resulting Payments in Lieu of Taxes available to pay redevelopment project costs by year are shown in Exhibit 6.

Calculations of expected proceeds of PILOTS are based on the assumption that increases in property values will be abated for the first ten years pursuant to Chapter 99 of the Code of Missouri. Subsequent to the period of property tax abatement, calculation of PILOTS are based on current real property assessment formulas and current property tax rates, both of which are subject to change due to many factors, including statewide reassessment, the effects of real property classification for real property tax purposes, and the roll back in tax levies resulting from reassessment or classification. Furthermore calculations are based on increases in assessments of 4% every other year that can be expected to result from inflation with no levy increases, which would also increase PILOTS.

The amount of PILOTS in excess of the funds deemed necessary by the Commission for implementation of this Plan, may be declared as surplus by the Commission. The declared surplus will be made available for distribution to the various Taxing Districts in the Redevelopment Area in the manner provided by the Act.

B. Economic Activity Taxes. Over the life of the Plan, the total Economic Activity Tax revenues are estimated to be approximately \$13,142,000. Of the total additional revenue from taxes imposed by the municipality or other taxing districts and which are generated by economic activities within the Redevelopment Project Areas, as defined in Section 99.845.3, fifty percent (50%), or approximately \$6,571,000 will be made available upon annual appropriation, to pay eligible Redevelopment Project Costs. The increase in Economic Activity Taxes are shown in Exhibit 6 by year for each Redevelopment Project, as are the resulting share of revenues available to pay project costs.

Anticipated Economic Activity Taxes are based upon projected net earnings taxes paid by businesses and employees, as well as sales tax. It is assumed that net earnings, and sales tax revenues will increase due to inflation at a rate of 4% a year in addition to the assumed increases due to job creation and business expansion. The estimated PILOTS and Economic Activity Tax revenues are set forth in Exhibit 6 attached hereto.

The amount of Economic Activity Taxes in excess of the funds deemed necessary by the Commission for implementation of this Plan, may be declared as surplus by the Commission. The declared surplus will be made available for distribution to the various Taxing Districts in the Redevelopment Area in the manner provided by the Act.

IV. EVIDENCE OF THE COMMITMENTS TO FINANCE

Any proposal submitted by a developer to implement this Plan shall include evidence of commitments to finance the Redevelopment Project Costs in addition to those allowable project costs to be paid out of the Special Allocation Fund. Such evidence shall be a part of this Plan and be attached hereto as Exhibit 7.

V. ANTICIPATED TYPE AND TERMS OF OBLIGATIONS

Without excluding other methods of financing, Bonds may be issued pursuant to this Plan for a term not to exceed 23 years from the adoption of the ordinance approving a redevelopment project within a redevelopment area, at an interest rate determined by the Issuing Body. In order to market such Bonds, it is estimated that available Project revenues must equal 125% - 175% of the annual debt service payments required for the retirement of the Bonds. Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the Bonds or for reserves, sinking funds, or allowable project costs may be used to call Bonds in advance of their maturities or may become available for distribution annually to the Taxing Districts. Bonds may be sold in one or more series in order to implement this Plan. All obligations shall be retired no later than 23 years after the adoption of the Ordinance approving the redevelopment project, the costs of which are to be paid from the proceeds thereof. No redevelopment project may be approved by Ordinance adopted more than ten years from the adoption of the ordinance approving the redevelopment plan under which the project is authorized. Therefore the latest date of retirement of the Bonds, if the ordinance approving the redevelopment plan is adopted in 1992, will be 2025.

VI. MOST RECENT EQUALIZED ASSESSED VALUATION

The total initial equalized assessed valuation of the areas selected for Redevelopment Projects, according to the Kansas City Assessor's records, is \$5,842,750. The current combined tax levy is projected to be \$9.952 (including 1987 M & M replacement surcharge tax) per \$100 assessed valuation on land and \$9.202 (including 1987 M & M replacement surcharge tax) per \$100 assessed valuation on improvements. The current annual tax revenue, without any property tax exemptions, is approximately \$563,320.

The Total Initial Equalized Assessed Valuation of an area selected for a redevelopment project will be determined when the individual Redevelopment Project is approved by ordinance. The municipality or the Commission may then issue tax increment bonds to finance redevelopment within the Redevelopment Project. PILOTS measured by subsequent increases in property tax revenue which would have resulted from increased valuation had Tax Increment Financing not been adopted, will be segregated from taxes resulting from the Total Initial Equalized Assessed Valuation as defined herein, and deposited in a special allocation fund earmarked for bond retirement or payment of Redevelopment Project Costs as defined herein.

VII. ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT

Upon completion of the Redevelopment Projects, the assessed valuation of the areas selected for Redevelopment Projects is anticipated to be approximately \$8,010,240. The increase in assessed valuation therefore is anticipated to be approximately \$2,167,490. The resulting Payments in Lieu of Taxes available to pay Redevelopment Project Costs by year are shown separately for each Redevelopment Project Area in Exhibit 6. When complete the areas selected for redevelopment projects will yield an estimated \$211,000 in additional real property taxes annually.

VIII. GENERAL LAND USE

The general land use for the Redevelopment Area is envisioned to be primarily commercial and non-profit office uses. The Site Plan, Exhibit 2, attached hereto and made part of this Redevelopment Plan, designates the intended predominant land use categories for which tracts in the area will be sold, leased, or otherwise conveyed. The individual Redevelopment Projects shall be subject to the applicable provisions of the Municipality's Zoning Ordinance as well as other codes and ordinances as may be amended from time to time.

STATUTORY FINDINGS

IX. EXISTING CONDITIONS

The Redevelopment Area, including each of the Redevelopment Projects contained therein, qualifies as a "Conservation Area" under Missouri's Tax Increment Financing Statute. More than 50% of the structures in the Redevelopment Area are

older than 35 years and a significant number of the structures require rehabilitation or are deficient or dilapidated. In addition, the Redevelopment Area was found to be "blighted" area as part of previous LCRA and 353 designation.

These physical conditions preclude any further development and will continue to jeopardize health, safety and welfare without the adoption of this Tax Increment Financing Plan. Further, this Plan is feasible only if all of the specified Redevelopment Projects are designated as such under Missouri's Tax Increment Financing Statute.

A study of the Redevelopment Area has been conducted documenting existing conditions and is attached as Exhibit 8.

X. "BUT FOR TIF"

The best and most economically viable use for the property in the Redevelopment Area is for commercial and non-profit uses which contribute to the historic character of the Quality Hill and Wholesale Historic Districts. Because of the existing condition and age of the property within the Redevelopment Area, the property has not been subject to growth or development in the past although numerous proposals have been considered. The cost of curing the existing conditions, ongoing historic preservation efforts and construction of the improvements contemplated by the Plan would not be economically viable, if fully borne by the developer. The use of Tax Increment Financing to offset part of this cost makes the Plan feasible and thus attractive to private enterprise investment.

XI. CONFORMANCE TO THE COMPREHENSIVE PLAN

The Plan is consistent and conforms with the City's Comprehensive Plan. The Plan generally conforms with the guidelines set forth in the Downtown 2000 Plan and with the Land Clearance for Redevelopment Authority's Urban Renewal Plan for the Central Business District.

XII. ESTIMATED DATE OF COMPLETION

The completion of any redevelopment project and retirement of obligations incurred to finance redevelopment costs will be completed no later than twenty three (23) years from the adoption of the ordinance approving the redevelopment project within the Redevelopment Area, provided that no ordinance approving a redevelopment project shall be adopted later than ten (10) years from the adoption of the ordinance approving this Redevelopment Plan.

The Development Schedule is set forth in the attached Exhibit 9.

XIII. RELOCATION ASSISTANCE PLAN

In order to achieve the objectives of this Redevelopment Plan, it may be necessary to demolish structures within the Redevelopment Area. The Plan provides for relocation assistance to all eligible displaced occupants in conformance with the Relocation Assistance Plan as set forth in Exhibit 10.

OTHER PLAN CONDITIONS AND CONSIDERATIONS

XIV. ACQUISITION AND DISPOSITION

A. Acquisition and Clearance. To achieve the redevelopment objectives of this Plan, property or interests therein, including easements and rights-of-way, identified on Exhibit 11, "Land Acquisition and Disposition Map", attached hereto, and made a part of this Plan, may be acquired by purchase, donation, lease or eminent domain in the manner provided for corporations in Chapter 523, R.S.Mo. by the Municipality or the Commission. The property acquired by the Municipality or the Commission may be cleared, and either (1) sold or leased for private redevelopment or (2) sold, leased, or dedicated for construction of public improvements or facilities. The Municipality or the Commission may determine that to meet the redevelopment objectives of the Redevelopment Plan, other properties listed on said map and not scheduled for acquisition should be acquired or certain property currently listed for acquisition should not be acquired. No property for a redevelopment project shall be acquired by eminent domain later than five (5) years from adoption of the ordinance approving the redevelopment Plan under which such project is authorized.

Individual structures may be exempted from acquisition if they are located so as not to interfere with the implementation of the objectives of this Redevelopment Plan or the Redevelopment Projects implemented pursuant to the Redevelopment Plan and their owner(s) agree to rehabilitate or redevelop their property, if necessary, in accordance with the objectives of this Redevelopment Plan.

Clearance and demolition activities will, to the greatest extent possible, be timed to coincide with redevelopment activities so that tracts of land do not remain vacant for extended periods of time and so that the adverse affects of clearance activities may be minimized.

The Municipality or the Commission may devote property which it has acquired to temporary uses prior to such time as property is needed for redevelopment. Such uses may include, but are not limited to, project office facilities, parking or other uses the Municipality or the Commission may deem appropriate.

B. Assemblage and Disposition of Land. Land assemblage shall be conducted for (1) sale, lease or conveyance to private developers or (2) sale, lease, conveyance or dedication for the construction of public use, improvements or facilities. The terms of conveyance shall be incorporated in appropriate disposition agreements which may contain more specific planning and design controls than those stated in this Plan.

XV. AFFIRMATIVE ACTION

It is the Commission's policy to encourage participation in the bidding process by socially and economically disadvantaged business concerns. The Commission has developed an affirmative action process and a minority business enterprise (MBE) participation goal of 15% and a women business enterprise (WBE) participation goal of 5% for both professional services and consultants and a similar goal for all construction

activity within all phases of the redevelopment projects.

XVI. DESIGN REVIEW PROCESS

The Commission has adopted a design review process which shall be carried out to review all proposed improvements in the Redevelopment Area. This Design Review Process is attached hereto as Exhibit 12.

The following design controls shall apply to the Plan:

A. General: New development shall be designed and constructed so that it is integrated into and complements the surrounding environment. Any buildings that remain shall be made to conform to the development guidelines as approved by the Commission.

B. Pedestrian Walkways, Streets and Open Walk Spaces: Streets, pedestrian paths or open walk spaces shall be designed as an integral part of the overall site design, properly related to existing and proposed buildings and City streetscape elements.

C. Parking: Parking areas shall be designed with careful regard given to orderly arrangement, landscaping, ease of access, and as an integral part of the total site design. Vehicular access to the parking areas shall minimize conflicts with other vehicular and pedestrian movements. Ingress and egress points shall be well distanced from intersections in order to avoid congestion and interference with traffic.

D. Landscape Design: A coordinated landscape program shall be developed in the Redevelopment Areas to incorporate the landscape treatment sought for open spaces, roads, sidewalks, and parking areas into a coherent and integrated arrangement.

E. Historic Preservation: The Redevelopment Area overlays the Quality Hill National Register District, the Quality Hill West Historic District and the Wholesale National Register District. The intent of the Plan is that all improvements be completed in a manner which will be consistent with and enhance the historic and architectural character of the historic districts. All improvements done within the Redevelopment Area shall be done in conformance with the applicable guidelines, rules and regulations

XVII. ENTERPRISE ZONE

In the event mandatory abatement is sought or received pursuant to Section 135.215, R.S.Mo., as amended, such abatement shall not serve to reduce payments in lieu of taxes that would otherwise have been available pursuant to Section 99.845, R.S.Mo.. Said designation shall not relieve the assessor or other responsible official from ascertaining the amount of equalized assessed valuation of all taxable property annually as required by Section 99.855, R.S.Mo..

XVIII. PROVISION OF PUBLIC FACILITIES

Adequate public facilities and utilities will be assured to service each of the Redevelopment Project Areas.

XIX. REQUEST FOR PROPOSALS

Requests for proposals have been sent to developers. A developer will be selected to implement this Plan (the "Developer"). If a Developer is selected who does not now own all the property required to implement the Plan, the Developer, the Commission and the City will be required to identify the funds necessary for the acquisition or lease, of the property by purchase or eminent domain. The proposal of the Developer(s) selected must include evidence of financial commitments sufficient to complete the project. That proposal will then be attached to this Plan as Exhibit 7 and become a part of the Plan.

XX. TAX INCREMENT FINANCING

This Plan is adopted pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Missouri Revised Statutes, Section 99.800 through 99.865, 1990 (the "Act"). The Act enables municipalities to finance redevelopment costs with the revenue generated from PILOTS or Economic Activity Taxes.

XXI. PROVISIONS FOR AMENDING THE TAX INCREMENT PLAN

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

EXHIBIT 1**WEST ELEVENTH STREET CORRIDOR REDEVELOPMENT AREA****LEGAL DESCRIPTION****REDEVELOPMENT AREA**

Beginning at the point of intersection of the south right-of-way line of West 10th Street as now established and the east right-of-way line of Wyandotte Street as now established; thence south along the east right-of-way line of Wyandotte Street to the south right-of-way line of West 11th Street as now established; thence west along the south right-of-way line of West 11th Street to the east right-of-way line of Central Street as now established; thence south along the east right-of-way line of Central Street to the north right-of-way line of West 12th Street as now established; thence west along the north right-of-way line of West 12th Street to the west right-of-way line of Broadway as now established; thence north along the west right-of-way line of Broadway to the south right-of-way line of West 11th Street; thence west along the south right-of-way line of West 11th Street to the east right-of-way line of Pennsylvania Avenue as now established; thence south along the east right-of-way line of Pennsylvania Avenue to the north right-of-way line of West 12th Street; thence west along the north right-of-way line of West 12th Street to the east right-of-way line of Interstate 29 as now established, said point also being the southwest corner of Lot 2, COATES & HOPKINS 12TH STREET ADDITION; thence northwesterly and northerly along the east right-of-way line of Interstate 29 to the northwest corner of Lot 5, COATES & HOPKINS 12TH STREET ADDITION; thence east along the north line of Lots 5, 4 and 3, COATES & HOPKINS 12TH STREET ADDITION, to a point on the north lot line of Lot 3, said point being 14.5 feet west of the northeast corner of said Lot 3; thence north 160 feet to the south right-of-way line of vacated West 11th street; thence west 25 feet along the south right-of-way line of vacated West 11th Street; thence north to the north right-of-way line of West 11th Street; thence southerly and easterly along the north right-of-way line of West 11th Street to the west right-of-way line of Jefferson Street as now established; thence north along the west right-of-way line of Jefferson Street to the south right-of-way line of West 10th Street; thence east along the south right-of-way line of West 10th Street to the east right-of-way line of Jefferson Street; thence south along the east right-of-way line of Jefferson Street to a point 25 feet south of the northwest corner of Lot 15, Block 7, COATES ADDITION; thence east along a line 25 feet south of and parallel to the north lot line of Lot 15, Block 7, COATES ADDITION, and its extension to the west line of Lot 8, Block 7, COATES ADDITION; thence south along the west lot line of Lots 8 and 9, Block 7, COATES ADDITION, to the south lot line of said Lot 9; thence east along the south lot line of Lot 9, Block 7, COATES ADDITION, to the west right-of-way line of Pennsylvania Avenue; thence north along the west right-of-way line of Pennsylvania Avenue to the south right-of-way line of West 10th Street; thence east along the south right-of-way line of West 10th Street to the east right-of-way line of Pennsylvania Avenue; thence south along the east right-of-way line of Pennsylvania Avenue to the northwest corner of Lot 16, Block 5, COATES ADDITION; thence east along the north lot line of Lot 16, Block 5, COATES ADDITION, to the east lot line of said Lot 16; thence south 130 feet, more or less, along the east lot line of Lots 16, 15 and 14, Block 5, COATES ADDITION, to a point 10.1 feet south of the northeast corner of said Lot 14; thence east along a line 10.1 feet south of and parallel to the north lot line of Lots 9 and 14, Block 5, COATES ADDITION, to the west right-of-way line of Washington Street, said

point being 4.1 feet south of the northeast corner of Lot 9, Block 5, COATES ADDITION; thence north along the west right-of-way line of Washington Street to the south right-of-way line of West 10th Street; thence east along the south right-of-way line of West 10th Street to the east right-of-way line of Washington Street; thence south a distance of 163.98 feet along the east right-of-way line of Washington Street; thence east 68.72 feet; thence north 37.19 feet to the north lot line of Lot 13, HOPKINS RESURVEY OF BLOCKS 1, 2 3 & 4 COATES ADDITION; thence east 65.63 feet along the north lot line of Lot 13, HOPKINS RESURVEY OF BLOCKS 1 THRU 4 COATES ADDITION, to a point 15 feet west of the east lot line of said Lot 13; thence south along a line 15 feet west of and parallel to the east lot line of Lots 13, 14 and 15, Block 3, HOPKINS RESURVEY OF BLOCKS 1, 2 3 & 4 COATES ADDITION, and the southerly extension of said line to a point 8 feet south of the southeast corner of said Lot 15; thence west along a line 8 feet south of and parallel to the south lot line of Lot 15, Block 3, HOPKINS RESURVEY OF BLOCKS 1, 2, 3 & 4 COATES ADDITION to the east right-of-way line of Washington Street; thence south along the east right-of-way line of Washington Street to the north right-of-way line of West 11th Street; thence east along the north right-of-way line of West 11th Street to the west right-of-way line of Broadway; thence north along the west right-of-way line of Broadway to the south right-of-way line of West 10th Street; thence east along the south right-of-way line of West 10th Street to the east right-of-way line of Central Street; thence south along the east right-of-way line of Central Street to the southwest corner of Lot 1, Block 12, ASHBURNS ADDITION; thence east along the south lot line of Lots 1 thru 4, Block 12, ASHBURNS ADDITION, to the east lot line of said Lot 4; thence north along the east lot line of Lot 4, Block 12, ASHBURNS ADDITION, to the south right-of-way line of West 10th Street; thence west along the south right-of-way line of West 10th Street to the east right-of-way line of Central Street; thence north along the east right-of-way line of Central Street to the north lot line of Lot 17, Block 3, ASHBURNS ADDITION; thence east along the north lot line of Lot 17, Block 3, ASHBURNS ADDITION, to the east lot line of said Lot 17; thence south along the east lot line of Lots 12 thru 17, Block 3, ASHBURNS ADDITION, and its southerly extension to the north lot line of Lot 6, Block 7, ASHBURNS ADDITION; thence east along the north lot lines of Lots 7 and 8, Block 7, ASHBURNS ADDITION, to the east lot line of said Lot 8; thence south along the east lot line of Lot 8, Block 7, ASHBURNS ADDITION, to the south right-of-way line of West 10th Street; thence east along the right-of-way line to the Point of Beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

PROJECT AREAS

TRACT A:

Beginning at the southeast corner of Lot 5, CONVENT PLACE ADDITION; thence west along the south lot line of Lots 5 and 6 and Lots 23 through 25, CONVENT PLACE ADDITION, and the south lot line of Lots 1 and 2, COATES & HOPKINS 12TH STREET ADDITION, to the southwest corner of Lot 2, COATES & HOPKINS 12TH STREET ADDITION, said point also being the point of intersection of the north right-of-way line of 12th Street and the east right-of-way line of Interstate 29; thence northeasterly along the east right-of-way line of Interstate 29 to a point 60 feet north of the westerly extension of the north right-of-way line of 12th Street; thence east along a line 60 feet north of and parallel to the north right-of-way line of 12th Street to the west right-of-way line of vacated Jefferson Street, said point also being the northeast corner of Lot 22, CONVENT PLACE ADDITION; thence north along the east lot line of Lots 15 through 21, inclusive, CONVENT PLACE ADDITION, to the north lot line of Lot 15, CONVENT PLACE ADDITION; thence east 98.16 feet along the easterly projection of the north lot line of Lot 15 and the north lot line of Lot 14, CONVENT PLACE ADDITION, to a point

38.16 feet east of the west lot line of LOT 14, CONVENT PLACE ADDITION; thence south 165.96 feet; thence east 83.51 feet to the east lot line of Lot 9, CONVENT PLACE ADDITION; thence north 26.34 feet along the east lot line of Lots 9 and 10, CONVENT PLACE ADDITION, to a point on the east lot line of Lot 10, CONVENT PLACE ADDITION; thence east 12 feet to a point on the west lot line of Lot 1, CONVENT PLACE ADDITION; thence continuing east 121.96 feet to a point on the east lot line of Lot 1, CONVENT PLACE ADDITION; thence south along the east lot line of Lots 1 through 5, inclusive, CONVENT PLACE ADDITION to the point of beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

TRACT B:

Beginning at the southwest corner Lot 12, Block 7, COATES ADDITION; thence north 175.1 feet along the west lot line of Lots 12 through 15, inclusive, COATES ADDITION; thence east along a line 25 feet south of and parallel to the north lot line of Lot 15, Block 7, COATES ADDITION, and its extension to the west line of Lot 8, Block 7, COATES ADDITION; thence south along the west lot line of Lots 8 and 9, Block 7, COATES ADDITION, to the south lot line of said Lot 9; thence east along the south lot line of Lot 9, Block 7, COATES ADDITION, to the west right-of-way line of Pennsylvania Avenue; thence north along the west right-of-way line of Pennsylvania Avenue to the south right-of-way line of West Tenth Street; thence east along the south right-of-way line of West Tenth Street to the east right-of-way line of Pennsylvania Avenue; thence south along the east right-of-way line of Pennsylvania Avenue to the north lot line of Lot 16, Block 5, COATES ADDITION; thence east along the north lot line of Lot 16, Block 5, COATES ADDITION, to the east lot line of Lot 16, Block 5, COATES ADDITION; thence south along the east lot line of Lots 12 through 16, inclusive, Block 5, COATES ADDITION, to the south lot line of Lot 12, Block 5, COATES ADDITION; thence west along the south lot line of Lot 12, Block 5, COATES ADDITION, and the south lot line of Lots 11 and 12, Block 7, COATES ADDITION, to the point of beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

TRACT C:

Beginning at the southwest corner of Lot 12, Block 16, ASHBURNS ADDITION; thence north along the west lot line of Lots 12 through 20, inclusive, Block 16, ASHBURNS ADDITION, to a point 4 feet south of the north lot line of Lot 21, Block 16, ASHBURNS ADDITION; thence east 108.3 feet along a line 4 feet south of and parallel to the south lot line of Lot 21, Block 16, ASHBURNS ADDITION; thence north along a line 108.3 feet east of parallel to the west lot line of Lots 20 through 22, inclusive, Block 16, ASHBURNS ADDITION, and the west lot line of Lot 5, Block 12, ASHBURNS ADDITION, to the north lot line of Lot 5, Block 12, ASHBURNS ADDITION; thence east along the north lot line of Lots 5 through 12, inclusive, Block 12, ASHBURNS ADDITION, to east lot line of Lot 12, Block 12, ASHBURNS ADDITION; thence south along the east lot line of Lot 12, Block 12, ASHBURNS ADDITION, and continuing south along the east lot line of Lots 1 through 11, inclusive, Block 16, ASHBURNS ADDITION, to the south lot line of Lot 11, Block 16, ASHBURNS ADDITION; thence west along the south lot line of Lots 11 and 12, Block 16, ASHBURNS ADDITION, to the point of beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

TRACT D:

Beginning at the northwest corner of Lot 1, Block 22, ASHBURNS ADDITION; thence east along the north lot line and easterly extension of Lot 1, Block 22, ASHBURNS ADDITION to the center right-of-way line of the vacated north-south alley lying east of

and adjacent to Lots 1 through 11, inclusive, Block 22, ASHBURNS ADDITION; thence south along the center right-of-way line of said vacated north-south alley to the westerly extension of a line lying 5 feet south of and parallel to the north lot line of Lot 17, Block 22, ASHBURNS ADDITION; thence east along a line 5 feet south of and parallel to the north lot line of Lot 17, Block 22, ASHBURNS ADDITION, to the east lot line of Lot 17, Block 22, ASHBURNS ADDITION; thence south along the east lot line of Lot 17 and the east lot line of Lots 12 through 16, inclusive, Block 22, ASHBURNS ADDITION, to the south lot line of Lot 12, Block 22, ASHBURNS ADDITION; thence along the south lot line of Lots 11 and 12, Block 22, ASHBURNS ADDITION, to the west lot line of Lot 11, Block 22, ASHBURNS ADDITION; thence north along the west lot line of Lots 1 through 11, inclusive, Block 22, ASHBURNS ADDITION, to the point of beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

PROJECT AREA E:

Beginning at the point of intersection of the south right-of-way line of West 10th Street as now established and the east right-of-way line of Wyandotte Street as now established; thence south along the east right-of-way line of Wyandotte Street to the south right-of-way line of West 11th Street as now established; thence west along the south right-of-way line of West 11th Street to the east right-of-way line of Central Street as now established; thence south along the east right-of-way line of Central Street to the north right-of-way line of West 12th Street as now established; thence west along the north right-of-way line of West 12th Street to the west right-of-way line of Broadway as now established; thence north along the west right-of-way line of Broadway to the south right-of-way line of West 11th Street; thence west along the south right-of-way line of West 11th Street to the east right-of-way line of Pennsylvania Avenue as now established; thence south along the east right-of-way line of Pennsylvania Avenue to the north right-of-way line of West 12th Street; thence west along the north right-of-way line of West 12th Street to the east right-of-way line of Interstate 29 as now established, said point also being the southwest corner of Lot 2, COATES & HOPKINS 12TH STREET ADDITION; thence northwesterly and northerly along the east right-of-way line of Interstate 29 to the northwest corner of Lot 5, COATES & HOPKINS 12TH STREET ADDITION; thence east along the north line of Lots 5, 4 and 3, COATES & HOPKINS 12TH STREET ADDITION, to a point on the north lot line of Lot 3, said point being 14.5 feet west of the northeast corner of said Lot 3; thence north 160 feet to the south right-of-way line of vacated West 11th street; thence west 25 feet along the south right-of-way line of vacated West 11th Street; thence north to the north right-of-way line of West 11th Street; thence southerly and easterly along the north right-of-way line of West 11th Street to the west right-of-way line of Jefferson Street as now established; thence north along the west right-of-way line of Jefferson Street to the south right-of-way line of West 10th Street; thence east along the south right-of-way line of West 10th Street to the east right-of-way line of Jefferson Street; thence south along the east right-of-way line of Jefferson Street to a point 25 feet south of the northwest corner of Lot 15, Block 7, COATES ADDITION; thence east along a line 25 feet south of and parallel to the north lot line of Lot 15, Block 7, COATES ADDITION, and its extension to the west line of Lot 8, Block 7, COATES ADDITION; thence south along the west lot line of Lots 8 and 9, Block 7, COATES ADDITION, to the south lot line of said Lot 9; thence east along the south lot line of Lot 9, Block 7, COATES ADDITION, to the west right-of-way line of Pennsylvania Avenue; thence north along the west right-of-way line of Pennsylvania Avenue to the south right-of-way line of West 10th Street; thence east along the south right-of-way line of West 10th Street to the east right-of-way line of Pennsylvania Avenue; thence south along the east right-of-way line of Pennsylvania Avenue to the northwest corner of Lot 16, Block 5, COATES ADDITION; thence east along the north lot line of Lot 16, Block 5, COATES ADDITION, to the east lot line of said Lot 16; thence

south 130 feet, more or less, along the east lot line of Lots 16, 15 and 14, Block 5, COATES ADDITION, to a point 10.1 feet south of the northeast corner of said Lot 14; thence east along a line 10.1 feet south of and parallel to the north lot line of Lots 9 and 14, Block 5, COATES ADDITION, to the west right-of-way line of Washington Street, said point being 4.1 feet south of the northeast corner of Lot 9, Block 5, COATES ADDITION; thence north along the west right-of-way line of Washington Street to the south right-of-way line of West 10th Street; thence east along the south right-of-way line of West 10th Street to the east right-of-way line of Washington Street; thence south a distance of 163.98 feet along the east right-of-way line of Washington Street; thence east 68.72 feet; thence north 37.19 feet to the north lot line of Lot 13, HOPKINS RESURVEY OF BLOCKS 1, 2 3 & 4 COATES ADDITION; thence east 65.63 feet along the north lot line of Lot 13, HOPKINS RESURVEY OF BLOCKS 1, 2, 3 & 4 COATES ADDITION, to a point 15 feet west of the east lot line of said Lot 13; thence south along a line 15 feet west of and parallel to the east lot line of Lots 13, 14 and 15, Block 3, HOPKINS RESURVEY OF BLOCKS 1, 2, 3 & 4 COATES ADDITION, and the southerly extension of said line to a point 8 feet south of the southeast corner of said Lot 15; thence west along a line 8 feet south of and parallel to the south lot line of Lot 15, Block 3, HOPKINS RESURVEY OF BLOCKS 1 THRU 4 COATES ADDITION to the east right-of-way line of Washington Street; thence south along the east right-of-way line of Washington Street to the north right-of-way line of West 11th Street; thence east along the north right-of-way line of West 11th Street to the west right-of-way line of Broadway; thence north along the west right-of-way line of Broadway to the south right-of-way line of West 10th Street; thence east along the south right-of-way line of West 10th Street to the east right-of-way line of Central Street; thence south along the east right-of-way line of Central Street to the southwest corner of Lot 1, Block 12, ASHBURNS ADDITION; thence east along the south lot line of Lots 1 thru 4, Block 12, ASHBURNS ADDITION, to the east lot line of said Lot 4; thence north along the east lot line of Lot 4, Block 12, ASHBURNS ADDITION, to the south right-of-way line of West 10th Street; thence west along the south right-of-way line of West 10th Street to the east right-of-way line of Central Street; thence north along the east right-of-way line of Central Street to the north lot line of Lot 17, Block 3, ASHBURNS ADDITION; thence east along the north lot line of Lot 17, Block 3, ASHBURNS ADDITION, to the east lot line of said Lot 17; thence south along the east lot line of Lots 12 thru 17, Block 3, ASHBURNS ADDITION, and its southerly extension to the north lot line of Lot 6, Block 7, ASHBURNS ADDITION; thence east along the north lot lines of Lots 7 and 8, Block 7, ASHBURNS ADDITION, to the east lot line of said Lot 8; thence south along the east lot line of Lot 8, Block 7, ASHBURNS ADDITION, to the south right-of-way line of West 10th Street; thence east along the right-of-way line to the Point of Beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

EXCEPT FOR PROJECT A:

Beginning at the southeast corner of Lot 5, CONVENT PLACE ADDITION; thence west along the south lot line of Lots 5 and 6 and Lots 23 through 25, CONVENT PLACE ADDITION, and the south lot line of Lots 1 and 2, COATES & HOPKINS 12TH STREET ADDITION, to the southwest corner of Lot 2, COATES & HOPKINS 12TH STREET ADDITION, said point also being the point of intersection of the north right-of-way line of 12th Street and the east right-of-way line of Interstate 29; thence northeasterly along the east right-of-way line of Interstate 29 to a point 60 feet north of the westerly extension of the north right-of-way line of 12th Street; thence east along a line 60 feet north of and parallel to the north right-of-way line of 12th Street to the west right-of-way line of vacated Jefferson Street, said point also being the northeast corner of Lot 22, CONVENT PLACE ADDITION; thence north along the east lot line of Lots 15 through 21, inclusive, CONVENT PLACE ADDITION, to the north lot line of Lot 15, CONVENT

PLACE ADDITION; thence east 98.16 feet along the easterly projection of the north lot line of Lot 15 and the north lot line of Lot 14, CONVENT PLACE ADDITION, to a point 38.16 feet east of the west lot line of LOT 14, CONVENT PLACE ADDITION; thence south 165.96 feet; thence east 83.51 feet to the east lot line of Lot 9, CONVENT PLACE ADDITION; thence north 26.34 feet along the east lot line of Lots 9 and 10, CONVENT PLACE ADDITION, to a point on the east lot line of Lot 10, CONVENT PLACE ADDITION; thence east 12 feet to a point on the west lot line of Lot 1, CONVENT PLACE ADDITION; thence continuing east 121.96 feet to a point on the east lot line of Lot 1, CONVENT PLACE ADDITION; thence south along the east lot line of Lots 1 through 5, inclusive, CONVENT PLACE ADDITION to the point of beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

EXCEPT FOR TRACT B:

Beginning at the southwest corner Lot 12, Block 7, COATES ADDITION; thence north 175.1 feet along the west lot line of Lots 12 through 15, inclusive, COATES ADDITION; thence east along a line 25 feet south of and parallel to the north lot line of Lot 15, Block 7, COATES ADDITION, and its extension to the west line of Lot 8, Block 7, COATES ADDITION; thence south along the west lot line of Lots 8 and 9, Block 7, COATES ADDITION, to the south lot line of said Lot 9; thence east along the south lot line of Lot 9, Block 7, COATES ADDITION, to the west right-of-way line of Pennsylvania Avenue; thence north along the west right-of-way line of Pennsylvania Avenue to the south right-of-way line of West Tenth Street; thence east along the south right-of-way line of West Tenth Street to the east right-of-way line of Pennsylvania Avenue; thence south along the east right-of-way line of Pennsylvania Avenue to the north lot line of Lot 16, Block 5, COATES ADDITION; thence east along the north lot line of Lot 16, Block 5, COATES ADDITION, to the east lot line of Lot 16, Block 5, COATES ADDITION; thence south along the east lot line of Lots 12 through 16, inclusive, Block 5, COATES ADDITION, to the south lot line of Lot 12, Block 5, COATES ADDITION; thence west along the south lot line of Lot 12, Block 5, COATES ADDITION, and the south lot line of Lots 11 and 12, Block 7, COATES ADDITION, to the point of beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

EXCEPT FOR TRACT C:

Beginning at the southwest corner of Lot 12, Block 16, ASHBURNS ADDITION; thence north along the west lot line of Lots 12 through 20, inclusive, Block 16, ASHBURNS ADDITION, to a point 4 feet south of the north lot line of Lot 21, Block 16, ASHBURNS ADDITION; thence east 108.3 feet along a line 4 feet south of and parallel to the south lot line of Lot 21, Block 16, ASHBURNS ADDITION; thence north along a line 108.3 feet east of parallel to the west lot line of Lots 20 through 22, inclusive, Block 16, ASHBURNS ADDITION, and the west lot line of Lot 5, Block 12, ASHBURNS ADDITION, to the north lot line of Lot 5, Block 12, ASHBURNS ADDITION; thence east along the north lot line of Lots 5 through 12, inclusive, Block 12, ASHBURNS ADDITION, to east lot line of Lot 12, Block 12, ASHBURNS ADDITION; thence south along the east lot line of Lot 12, Block 12, ASHBURNS ADDITION, and continuing south along the east lot line of Lots 1 through 11, inclusive, Block 16, ASHBURNS ADDITION, to the south lot line of Lot 11, Block 16, ASHBURNS ADDITION; thence west along the south lot line of Lots 11 and 12, Block 16, ASHBURNS ADDITION, to the point of beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

EXCEPT FOR TRACT D:

Beginning at the northwest corner of Lot 1, Block 22, ASHBURNS ADDITION; thence east along the north lot line and easterly extension of Lot 1, Block 22, ASHBURNS ADDITION to the center right-of-way line of the vacated north-south alley lying east of and adjacent to Lots 1 through 11, inclusive, Block 22, ASHBURNS ADDITION; thence

south along the center right-of-way line of said vacated north-south alley to the westerly extension of a line lying 5 feet south of and parallel to the north lot line of Lot 17, Block 22, ASHBURNS ADDITION; thence east along a line 5 feet south of and parallel to the north lot line of Lot 17, Block 22, ASHBURNS ADDITION, to the east lot line of Lot 17, Block 22, ASHBURNS ADDITION; thence south along the east lot line of Lot 17 and the east lot line of Lots 12 through 16, inclusive, Block 22, ASHBURNS ADDITION, to the south lot line of Lot 12, Block 22, ASHBURNS ADDITION; thence along the south lot line of Lots 11 and 12, Block 22, ASHBURNS ADDITION, to the west lot line of Lot 11, Block 22, ASHBURNS ADDITION; thence north along the west lot line of Lots 1 through 11, inclusive, Block 22, ASHBURNS ADDITION, to the point of beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

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EXHIBIT 2
SITE PLAN



EXHIBIT 3

SPECIFIC OBJECTIVES OF REDEVELOPMENT PLAN

1. Rehabilitation of the Centennial Building.
2. Demolition of the obsolete parking structure and construction of new surface parking lot on Wyandotte between 10th and 11th Streets.
3. Upgrade and refurbish utilities, and other infrastructure facilities serving the areas selected for redevelopment projects as well as other areas contiguous thereto.
4. Provision of additional parking for the American Hereford Building.
5. Upgrade and provision of additional parking on the block bound by 11th Street, Central Street, 12th Street and Broadway.
6. Extension of streetscape improvements along the north side of 11th Street between Jefferson Street and Pennsylvania Avenue; along both sides of Jefferson Street between 10th and 11th Streets; along the west side of Pennsylvania Avenue between 10th and 12th Streets; along both sides of Broadway between 10th and 12th Streets; and along the east side of Central Street between 10th and 11th Streets.
7. Stabilization and preservation of historic building facades, including but not limited to, those structures at 1021, 1029 and 1032 Pennsylvania Avenue.
8. To promote ongoing historic preservation and enhancement of the historic and architectural character of the Quality Hill and Wholesale Historic Districts.
9. To enhance the tax base and economy by inducing development of the Redevelopment Area to its highest and best use, and to encourage private investment in surrounding areas.
10. To promote the health, safety, order, convenience, prosperity and the general welfare, as well as efficiency and economy in the process of development
11. To provide development/business opportunities in the areas selected for redevelopment projects and the surrounding areas.
12. To stimulate construction employment opportunities and increased demand for secondary and support services for the surrounding commercial area.

EXHIBIT 4

ESTIMATED REDEVELOPMENT PROJECT COSTS

	AMOUNT	REIMBURSABLE PROJECT EXPENSE
*1. COMMISSION EXPENSES		
Estimated Reimbursable Costs for Plan Implementation	\$50,000	\$50,000
2. CENTENNIAL BUILDING BLOCK		
a. Asbestos Abatement	\$1,500,000	
b. Interior Rehabilitation	1,700,000	
c. Future Interior Rehabilitation	640,000	
d. Parking Garage Improvements	735,000	735,000
c. Exterior Improvements	750,000	750,000
d. Future Rehabilitation	560,000	560,000
e. Parking Upgrade (East Half Block 73)	<u>350,000</u>	<u>350,000</u>
SUBTOTAL	\$6,235,000	\$2,045,000
3. HEREFORD BUILDING BLOCK		
a. Hereford Building Rehabilitation	\$3,350,000	
b. Construction and Repair of Parking	350,000	350,000
c. Electrical Service Upgrade	<u>65,000</u>	<u>65,000</u>
SUBTOTAL	\$3,765,000	\$415,000
4. DERAMUS BUILDING BLOCK (BLOCK 89)		
Parking Improvements	\$105,000	105,000
5. RELATED COSTS		
a. Legal, Engineering Architectural Consultants	\$100,000	100,000
b. Financing Expenses		

5. HISTORIC NEIGHBORHOOD
PROJECT**

a. Streetscape Improvements	\$1,200,000	1,200,000
b. 1021 Pennsylvania facade improvement	35,000	35,000
c. 1029 Pennsylvania facade improvement	25,000	25,000
d. 1032 Pennsylvania facade improvement	110,000	110,000
e. Other Improvements	<u>586,300</u>	<u>586,300</u>
SUBTOTAL	\$1,956,300	\$1,956,000
TOTAL	\$12,211,300	\$5,021,300

* The selected developer shall pay all fees and expenses of the TIF Commission for Plan preparation, approval and implementation including, but not limited to, staff time, agenda costs, legal fees, printing and publication of notices. The selected developer shall be billed for these expenses by the Commission as needed. These expenses shall be considered reimbursable project costs to the developer from the Special Allocation Fund.

In addition, the Commission has determined that those planning and special services expenses of the Commission which cannot be directly attributable to a particular project are nonetheless reasonable and necessary for the operation of the Commission and are incidental costs to the project. These incidental costs will be recovered by the Commission from the Special Allocation Fund in an amount not to exceed five percent (5%) of the PILOTS paid annually into the fund.

** Seventy percent (70%) of the revenues remaining in the Special Allocation Fund after payment of Commission expenses will be made available to reimburse approved developer incurred expenses and thirty percent (30%) will be available for the historic preservation and neighborhood improvements.

11/20/92

EXHIBIT 5

A. SOURCE OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

1.	Amount of Reimbursable Costs from PILOTS and Operation and Activity Taxes within proposed Redevelopment Project Areas	\$5,021,300
2.	Private Investment	<u>7,190,300</u>
	TOTAL	\$12,211,300

* These are preliminary estimates. These amounts may be revised upon selection of a Developer and a particular redevelopment proposal.

B. BONDS

The total estimated amount of PILOTS and Economic Activity Taxes over twenty-three years available to reimburse project costs is \$6,571,000. The Commission may dedicate part or all of this amount to help defray the cost of the projects. This amount of PILOTS will support approximately \$_____ in bonds over 23 year assuming an interest rate of__% and coverage of__%.

EXHIBIT 6

ESTIMATED ANNUAL PAYMENTS IN LIEU OF TAXES AND ECONOMIC ACTIVITY TAXES OVER THE LIFE OF THE REDEVELOPMENT PLAN

YEAR	100% PILOT	50% OF ECONOMIC ACTIVITY TAXES	ANNUAL TOTAL	CUMULATIVE TOTAL
1994	\$0	\$75,000	\$75,000	\$75,000
1995	0	109,000	109,000	184,000
1996	0	129,000	129,000	313,000
1997	13,000	168,000	181,000	494,000
1998	13,000	180,000	193,000	687,000
1999	27,000	192,000	219,000	906,000
2000	27,000	205,000	232,000	1,138,000
2001	42,000	218,000	260,000	1,398,000
2002	42,000	232,000	274,000	1,672,000
2003	57,000	247,000	304,000	1,976,000
2004	57,000	262,000	319,000	2,295,000
2005	73,000	277,000	350,000	2,645,000
2006	73,000	293,000	366,000	3,011,000
2007	99,000	310,000	409,000	3,420,000
2008	99,000	328,000	427,000	3,847,000
2009	125,000	346,000	471,000	4,318,000
2010	125,000	365,000	490,000	4,808,000
2011	153,000	385,000	538,000	5,346,000
2012	153,000	406,000	559,000	5,905,000
2013	182,000	427,000	609,000	6,514,000
2014	182,000	449,000	631,000	7,145,000
2015	211,000	472,000	683,000	7,828,000
2016	<u>211,000</u>	<u>496,000</u>	<u>707,000</u>	<u>8,535,000</u>
TOTAL	1,964,000	6,571,000	8,535,000	8,535,000

Only 50% of the Economic Activity Taxes will be used to reimburse project costs. PILOTS shall be declared surplus and returned to the affected taxing districts.

EXHIBIT 7
DEVELOPER'S PROPOSAL

November 5, 1992

Tax Increment Financing Commission
of Kansas City, Missouri
c/o Mr. Mark Bunnell
10 Petticoat Lane, Suite 250
Kansas City, Missouri 64106

Re: Eleventh Street Corridor
Tax Increment Financing Plan Area

Gentlemen:

This proposal (sometimes referred to herein as the "Proposal") is made by Eleventh Street Corridor Development Corporation, a Missouri corporation (sometimes referred to herein as the "Corporation"), in response to the Invitation for Redevelopment Proposals (sometimes herein referred to as the "RFP") which you published by advertisement in the Kansas City Star. The RFP invited proposals for redevelopment of parcels located within the area generally bounded by 9th Street on the North, Wyandotte Street on the East, 12th Street on the South and I-29 on the West (said area herein sometimes referred to as the "Redevelopment Area"). You have prepared a redevelopment plan (herein sometimes referred to as the "Plan") for the Redevelopment Area. A description of the Redevelopment Area is attached hereto as Exhibit A and made a part hereof, and a map depicting the same is attached hereto as Exhibit B and made a part hereof.

By this Proposal, the Corporation is pleased to submit this response as its proposal for being selected as the "Developer" by you (the "TIF Commission") to undertake the plan. Included in this Proposal are responses to the parcels contained in the "Developer's Kit" which has been supplied in connection with the RFP. Also included is such additional material and information as the Corporation feels might be appropriate to assist you.

Tax Increment Financing Commission
of Kansas City, Missouri
c/o Mr. Mark Bunnell

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November 5, 1992

PROPOSAL SUMMARY

This proposal is unique. It seeks to

- address a **SERIOUS PROBLEM** in an important part of the
Downtowng Area by,
- utilizing existing **ECONOMIC OPPORTUNITIES** to,
- make **NEEDED IMPROVEMENTS**,
- designed to serve as a **CATALYST** for growth and
development and
- **CURE BLIGHT AND CONSERVE** this area.

Tax Increment Financing Commission
of Kansas City, Missouri
c/o Mr. Mark Bunnell

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November 5, 1992

THE PROBLEM

The hoped for commercial development of the Quality Hill area has never occurred and stands in stark contrast to the residential portions. Immediate steps must be taken to clean up the blight, conserve this area and start it on the path to greater growth and development.

THE ECONOMIC OPPORTUNITIES

There have been a few successes in this area. Essentially these are represented by the re-opening of the Centennial Building and the American Hereford Building and the occupancy of the American Cancer Society Building, the United Way Building, the Deramus Building, the Broadway Square Building and the 1015 Central Building. The proposal starts with capturing the Economic Activity Taxes from these EXISTING ECONOMIC OPPORTUNITIES. Except as specifically stated, TIF Revenues will not be used on these properties.

PROPOSED IMPROVEMENTS

The improvements consist of

- completion described COMMERCIAL IMPROVEMENTS;
- completion of the HISTORIC PRESERVATION AGENDA within the Eleventh Street Corridor and provide for continued preservation and conservation of identified structures within the Area;
- completion of STREETSCAPES linking the components of this Corridor.

CATALYST

The desired result of this proposal is greater growth and development in the business/commercial/cultural component of Quality Hill, particularly along the Eleventh Street Corridor. With this Proposal as the CATALYST, the Corporation believes this can occur. BUT FOR this catalyst, we submit this will not occur and this part of Quality Hill will not only not reach its potential, it could deteriorate badly.

Tax Increment Financing Commission
of Kansas City, Missouri
c/o Mr. Mark Bunnell

- 4 -

November 5, 1992

BENEFICIARIES OF THE PROPOSED TIF DISTRICT

- 1.) The Corporation and its affiliates who require TIF program assistance to span the problems created by diversity of ownerships and urban decay, in order to stabilize the goal of a viable mixed use area, within which employment driven economic viability can continue to function and provide the underpinnings to the area;
- 2.) The embryo Not-for-Profit Campus;
- 3.) The Avenue of the Arts;
- 4.) The Performing Arts and their existing and hoped for expanding facilities;
- 5.) The Allis Plaza;
- 6.) The Convention Center Complex;
- 7.) The residential component of Quality Hill;
- 8.) The commercial component of Quality Hill;
- 9.) The CBD by a stabilization of a significant mixed use corridor;
- 10.) Historic preservation and conservation efforts which are significant components of the fabric of the District and its streetscape.

Tax Increment Financing Commission
of Kansas City, Missouri
c/o Mr. Mark Bunnell

- 5 -

November 5, 1992

**DEVELOPMENT PROPOSAL REQUIREMENT NO. 1. A STATEMENT CONTAINING
THE DEVELOPER'S NAME, ADDRESS, TELEPHONE NUMBER AND NAME OF
PERSON OR PERSONS AUTHORIZED TO REPRESENT THE "DEVELOPMENT TEAM".**

1. Developer's Name:

Eleventh Street Corridor Redevelopment
Corporation, a Missouri corporation

2. Address:

1004 Baltimore
Suite 120
Kansas City, MO 64105

3. Telephone Number: (816) 435-8260

Fax Number: (816) 435-8210

4. Authorized Representatives:

J. Phillip Kirk
Thomas R. McGee, Jr.
Michael G. O'Flaherty

Attached hereto as Exhibit C is the State of Missouri
Certificate of Incorporation for the Corporation.

The Corporation has available to it sufficient
resources to meet any financial commitments under this proposal.

**DEVELOPMENT PROPOSAL REQUIREMENT NO. 2. A STATEMENT DESCRIBING
THE DEVELOPER'S EXPERIENCE, BACKGROUND AND ACCOMPLISHMENTS
RELEVANT TO THE PROPOSAL.**

The Corporation that is making this Proposal is the
wholly-owned subsidiary of DST Realty, Inc., ("Realty") which
itself is a wholly-owned subsidiary of DST Systems, Inc. ("DST")
one of the Kansas City area's fastest growing companies. Its
principal line of business is support services for the financial
industry. DST is a wholly-owned subsidiary of Kansas City
Southern Industries, again, one of the Kansas City area's leading
corporate citizens. Kansas City Southern and DST both have been
involved in a variety of major real estate projects.

Kansas City Southern and DST have both played, and
continue to play, a major role in the continuing efforts to

Tax Increment Financing Commission
of Kansas City, Missouri
c/o Mr. Mark Bunnell

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revitalize the Downtown area, and they have both made a major commitment to the Quality Hill area.

The Corporation has organized a development team with the expertise to accomplish its Proposal. This team includes planners, architects, engineers, attorneys, marketing experts and financial advisors.

DEVELOPMENT PROPOSAL REQUIREMENT NO. 3. NARRATIVE DESCRIPTION OF PROPOSED PROPOSAL.

Background

In the early 1980's, the community established the goal of redeveloping the west side of the Central Business District as a mixed-use area now referred to as Quality Hill. This effort has gone forward and the residential component has been very successful on Blocks 70, 71, 72, 88, 53 and 54. However, the hoped for commercial development has never succeeded to the extent planned. Further progress with redevelopment only recently began through the concept of the non-profit campus.

Developer's Proposal

Exhibit B graphically shows that 11th Street is the axis or corridor of an area within Quality Hill that has much unrealized potential. The goal of this Proposal is to foster the development of a variety of uses on properties within the Redevelopment Area, with particular emphasis on conservation and preservation of identified historic and architecturally significant structures and the further development of business, commercial and cultural uses within the district. The concept of a "non-profit" campus would continue to be an important part of the development.

This Proposal utilizes a combination of street scapes and exterior building preservation and maintenance along key linkages of these street scapes to create a sense of a feeling of a true neighborhood. The Proposal will enable a group of

1 Unless stated otherwise, the use of the term "Block" or "Blocks" shall be deemed to refer to the block designations given and as otherwise shown on Exhibit B attached hereto and made a part hereof.

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separate property owners to join together with their properties in this cooperative effort.

The best way to describe this Proposal is to focus on the specific improvements that the Corporation proposes. For purposes of discussion, these are divided into two (2) categories, "Neighborhood Cooperative Improvements" and "Developer Improvements."

DEVELOPER IMPROVEMENTS

These are costs that the Developer will have to incur as soon as possible to get the economic engine started and to maximize the available economic opportunities. They are:

1. Centennial Building - Block 56.

Up to this point the major improvements have been to abate the existing asbestos. No reimbursement is being requested for this since it has already been done. However, other things must be done, such as, interior construction necessitated by asbestos abatement; parking structure upgrade; exterior construction and interior alterations; replacement of windows and general repair and upgrading of the exterior. Exhibit D details the estimated cost figures. It also shows the magnitude of the private investment in this building. Exhibit D graphically illustrates the need for TIF assistance.

2. East half of Block 73 - 10th to 11th on Wyandotte.

At the present time the north portion of this area is occupied by an older 3-story parking garage. The expenses contemplated here include the demolition of the existing structure and the renovation of the entire area as an upgraded surface parking area. Exhibit E sets forth estimated costs. This is viewed as an interim use pending future development. A likely future use would be a commercial office building of 300,000 square feet which would be built with private funds. A 600-car parking garage would be required for this and other nearby properties, and it is proposed that the cost of same (estimated at \$6,000,000) be eligible for reimbursement from TIF revenues.

3. American Hereford - Blocks 85 and 86.

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Electrical service upgrades in conjunction with KCP&L to meet requirements of expanding non-profit campus and the re-opening of the American Hereford Building.

Additional parking for the American Hereford Building in conjunction with and necessitated by donations of parking ground for Quality Hill Centre Building, included related lighting, surfacing and security equipment.

Exhibit F shows the estimated costs of these improvements, the level of private investment to date, and gap between what is needed and what the market will yield.

4. Block 89.

Upgrades to parking on Block 89 and maintenance of parking used primarily by the historic Deramus Building and also by the Folly Theatre, Lyric and other non-profits as permitted. The estimated cost is \$105,000.

NEIGHBORHOOD COOPERATIVE IMPROVEMENTS

This category includes improvements that benefit the entire Redevelopment Area. The following is a listing of these Neighborhood Cooperative Improvements as they are presently envisaged:

1. Preservation of the exteriors and/or facades of the following identified structures and the continued maintenance of such facades.

- 1032 Penn (the Blossom House) *
- 1029 Penn *
- 1021 Penn (Monroe/LeFabre) *
- 1021 and 1025 Jefferson
- 1080 Washington (the Virginia Hotel-United Way)
- 1051 Washington (the Progress Club-YMCA)
- 1003 Broadway (Coates House)
- 301 W. 11th (Deramus Building)
- 12th and Central (Folly Theatre)
- 300 W. 11th (Financial Holding Building)
- 1049 Central (Lyric)
- 1020 Central (Firehouse/Central Exchange)
- 1015 Central (CDFM Building)
- 1100 Penn (Dickerson/Quality Hill Centre)

* Priority Items

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This preservation and maintenance is essential to the realization of the objectives of this Proposal. The identified properties are either on the Historic Register or for other reasons have historical value and significance. To capitalize on this, the essential first step is to bring the existing facades and other exterior portions up to a reasonable standard. For the vast majority of these properties, this will entail expenditures that go well beyond what is normal. The estimated costs for the three (3) priority projects is \$170,000. Simply put, these properties cannot afford to do what is needed and will require assistance. Without assistance, these improvements will not occur.

Exhibit G gives an indication of what is possible. Exhibit H is a series of photos showing how far there is to go. Exhibit H also shows the very real presence of blight in this area.

2. **Upgrading of street scapes within the Redevelopment Area, including the entire street scape on 11th from Wyandotte west to the Bluff, and the indicated portions of Jefferson, Pennsylvania, Washington, Broadway, Central and Wyandotte.**

A pleasant, attractive environment is essential in the development and marketing of the Redevelopment Area. A sense of neighborhood feeling needs to be created and completed. The creation of this atmosphere begins with the development of an attractive street scape which, among other things, captures the flavor of the preserved and upgraded historic facades. Exhibit I is a photo showing the goal of this program.

The estimated cost of the streets cafe program is \$1,200,000. This will never happen without assistance. It is unrealistic to assume that these kinds of expenditures can be financed from funds provided by the owners and occupants of these buildings.

3. **Further promotion of the non-profit campus, and further promotion of "The Avenue of the Arts" between 10th and 12th Streets on Central.**

The non-profit campus is an important component of this area, and attached as Exhibit J, are photos and other materials relating to this campus. This is also true of the "Avenue of the Arts," and this is illustrated by Exhibit K.

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It is not possible to pinpoint exactly the range of costs under this category. Further, since available TIF revenues will, in all likelihood, not be sufficient to pay for all of these, prioritizing will be essential, and it is contemplated that this will be an essential function of the Board to be discussed.

In addition to the above estimated costs, the Company requests that approval be given for reimbursement of such related costs and expenses as legal, engineering, architectural and consultants. The Company will also be requesting reimbursement for financing costs including a reasonable return to the Company any reimburseable expenses paid for by the Company. These are estimated at \$100,000.

ECONOMIC OPPORTUNITIES

The Plan has great potential, and its accomplishment will go a long way towards maximizing the unrealized potential of the business/commercial/cultural component of the Quality Hill area. However, it will not happen without a catalyst. Developer's proposal is that this catalyst be the utilizing of existing and proposed commercial development opportunities within the Redevelopment Area as the economic foundation. This format will allow these commercial developments to serve as anchors and economic stepping stones for the Plan and for the cooperative effort included in it. These properties are:

1. **Centennial Building.** Vacant in 1991, it is undergoing major remodeling. It will soon be 50% occupied, and it is hoped that occupancy will continue to increase.
2. **Hereford.** This building, certainly itself architecturally significant, is currently undergoing a major refurbishing. In 1991, this building was vacated when the tenant cancelled its lease and relocated to another location, particularly because of the continued blight around the building and the unstable nature of the area.
3. **American Cancer Society.** This building was also vacant in 1991. Once the improvements are completed, the American Cancer Society will take occupancy.
4. **United Way.** This property, once the old Virginia Hotel, was vacant in 1991. It now is occupied by the United Way, and expansion plans are being contemplated.

5. **Deramus Building.** Partially occupied in 1991, there will soon be many additional full-time employees.
6. **Broadway Square.** Partially occupied in 1991, there will soon be many additional employees.
7. **1015 Central.** Vacant in 1991, it is being renovated and could add to the number of employees.

These are the economic engines. The Economic Activities Taxes from these properties will be captured; used to assist in making the contemplated improvements and thereby serve as the necessary catalyst for the Plan. The estimates of potential TIF Revenues set forth in the Plan would appear to be reasonable. NOTE THAT

- except in the cases of Centennial and Hereford, TIF Revenues are not being requested for improvements to these properties, and
- TIF Revenues being used are small in comparison to private investment already made and contemplated.

This Proposal contemplates that the TIF revenues from these properties will be divided with 70% allocated to the Developer Improvements and 30% allocated to the Neighborhood Cooperative Improvements. The Proposal further contemplates that an independent board be created to make recommendations to the TIF Commission as to the application of these moneys to the Neighborhood Cooperative Improvement costs, it being recognized that these moneys are intended to assist and stimulate these efforts and not to fund them entirely. It is recommended that this board be composed of the following seven members:

one person from the City Council;
one person from the Landmark Commission;
one person from Historic Kansas City;
three representatives from property owners; and
one representative from the TIF Commission.

FUTURE COSTS AND PROJECTS

What has been described above represents the initial phase of this proposal. As part of the overall development of the Redevelopment Area, other costs and expenditures are clearly foreseeable. In no particular order of priority, these are:

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- the promotion of and attempt to develop additional structured and surface parking in the district.
- assistance in the development of additional commercial buildings.
- complete redevelopment of Blocks 85 and 86.
- potential development of Block 89.

It is anticipated that as this area develops, properties will be developed and subsequent Projects can be activated that will yield such additional TIF revenues as are needed. Subsequent Projects which can be activated as the need arises include:

Project Two--South half of Block 69;

Project Three--Southwest corner of Block 86;

Project Four--the Monroe & LeFabre building and related properties;

Project Five--West half of Block 89;

Project Six--Easterly half of Block 73.

As future Projects are activated by ordinance passage, a more complete picture of the expenses and the allocation of TIF revenues will be given to the Commission for its approval. It is also possible that TIF revenues from subsequent projects will be allocated to costs related to Neighborhood Cooperative Improvements and/or Developer Improvements, subject to TIF Commission approval.

MARKET CONDITION

The Corporation believes that market conditions will support a steady, responsible development of the Redevelopment Area. The Plan suggests a Development Schedule. In response, the Corporation feels that an outside completion date of December 1994 for the Developer Improvements is more realistic. It is not possible to project a completion date for the Neighborhood Cooperative Improvements. The Corporation cannot guarantee that all this will occur, but it believes that these projections are reasonable. However, Corporation's proposal is, in all respects, subject to market conditions, and the

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Corporation is not making a contractually binding commitment that the contemplated improvements will be made by a given date or at all. The needs and demands of the users will dictate the size and type of improvements and will also dictate the sequence and sizes of the tracts to be developed. As stated above, the Corporation believes that the phasing sequence and timing as set forth herein represent reasonable projections at this time. However, flexibility will be needed to meet and adjust to the market.

It is critical to the accomplishment of the Plan and this Proposal that the existing and proposed commercial development opportunities described above be developed to the fullest extent possible and as soon as possible. These are the economic stimulus for the entire Proposal. Accordingly, the Developer Improvements must be accomplished before it will be possible to move on to the Neighborhood Cooperative Improvement parts of the Plan. However, this will be dictated and driven entirely by market conditions, and the Corporation is not making any legally binding commitment.

SUMMARY

The residential component of Quality Hill has already achieved a great deal of success. However, this is not true of the business/commercial/cultural component. It remains one of unrealized potential, and this potential will not be realized without some type of help -- a catalyst.

There are existing commercial opportunities in this area. The Corporation's Proposal is to capitalize on these and use them as the economic foundation to carry out other needed improvements in the Redevelopment Area.

A two-step program is proposed. First, carry out a program of "Developer Improvements" that will create and enhance this economic foundation and help provide the initial TIF revenues that will be needed. The second step is to then carry out a program of "Neighborhood Cooperative Improvements" designed to create the type of environment that will foster long term growth and development in the Redevelopment Area. To assist in the implementation of this Proposal, the Corporation is recommending the creation of a board; the idea is that this truly be a cooperative effort.

None of this will happen without the Tax Increment Financing assistance that the Corporation requests. The business/ commercial/cultural side of Quality Hill has not seen

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significant development through private enterprise investment and it is not reasonable to anticipate that such development will occur without the adoption of the Plan and the assistance that it contemplates.

The TIF References represent but a small portion of the overall costs. However, they are essential. They serve to "prime the pump" and stimulate what could be significant growth and significant private capital expenditures.

DEVELOPMENT PROPOSAL REQUIREMENT NO. 4 - SITE PLAN

Attached hereto as Exhibit B is the Site Plan for the Redevelopment Area.

DEVELOPMENT PROPOSAL REQUIREMENT NO. 5 - DEVELOPER'S COMMITMENT

At this time no property acquisitions are contemplated.

The timing of the making of the improvements included in this Proposal will be market driven, and the Corporation is not at this time making a legally binding commitment to make these improvements if market conditions do not justify doing so. Assuming favorable market conditions, the Corporation anticipates that the Project Costs will be paid for by one or a combination of the following: (1) allow the TIF revenues to accumulate and pay for these expenses on a pay-as-you-go basis; (2) make the expenditures ahead of the availability of sufficient TIF revenues from the Corporation's own funds (either direct contribution by the Corporation, borrowings by the Corporation or a combination thereof) with reimbursement of the amounts expended, together with interest, from TIF revenues;2 or (3) periodic issuance of TIF bonds to cover authorized costs plus capitalized interest utilized to retire the TIF bonds.

TIF bonds may be issued periodically to cover prior developer investments and authorized projects plus capitalized interest for the eligible projects; TIF revenues resulting from

2 In cases where the Corporation borrows money, the reimbursable interest will be that charged by its lender. In cases where the Corporation expends its own funds in whole or part, it will be entitled to reimbursement of an amount equal to interest thereon at a reasonable rate consistent with the then-prevailing economic conditions.

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the eligible portions of the project will be utilized to retire the TIF bonds.

DEVELOPMENT PROPOSAL REQUIREMENT NO. 6 - ANTICIPATED SALES VALUE FOR PROPERTY OR RENTS TO BE CHARGED AND PLAN FOR MARKETING THE PROPERTIES.

Not applicable.

DEVELOPMENT PROPOSAL REQUIREMENT NO. 7 - TYPES OF MUNICIPAL ASSISTANCE REQUESTED TO COMPLETE DEVELOPMENT.

The Plan sets forth in detail the conditions present within the Redevelopment Area qualifying it as a Conservation Area under the TIF statutes, and the Corporation feels that nothing needs to be added to this.

The redevelopment contemplated by the Plan will only occur with a stimulus, and under this Proposal that stimulus will be accomplished by utilizing existing and proposed commercial opportunities within the Redevelopment Area. To start this process and to give it impetus, the Corporation is requesting municipal assistance in the form of tax increment financing for the Developer Improvements first, and then the Neighborhood Cooperative Improvements. The Corporation does not propose to make expenditures in advance of market demand. TIF revenues may accumulate at the outset. Once market conditions justify commencing and implementing the Proposal, it will be done on the basis of one or a combination of the following: (a) on a pay-as-you-go basis, (b) reimbursing the Corporation for expenses already incurred (plus interest as aforesaid) or (c) as part of a bond issue to finance part or all of the costs.

The Corporation recognizes that it might be necessary to finance qualified TIF project expenditures through its own funds or from conventional financing to the point where it is expeditious to issue TIF bonds or reimbursement is feasible from TIF revenues. As stated, the Corporation's proposal contemplates that any such reimbursement includes interest on the unpaid balance of any moneys so advanced by the Corporation. To the extent that the Corporation uses conventional financing, the rate of interest will be that charged by the lender. With respect to moneys advanced by the Corporation from its own funds, the Corporation shall be entitled to recover a reasonable rate of interest.

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The Corporation respectfully submits that this proposal is consistent with the Plan and further submits that since the Corporation's related entities own and have been active in the Quality Hill area for many years, it is the logical choice as developer. The Corporation and its related entities have developed a sound working relationship with the owners of the property in the Redevelopment Area. Accordingly, it is much more capable to develop the Plan than would be any competing applicant. The Corporation and its related entities has demonstrated beyond question its commitment to this area. Accordingly, the Corporation respectfully requests that the TIF Commission approve this Proposal and forward the appropriate ordinance request to the City Council of Kansas City, Missouri for action.

Enclosed is our check for \$500.00 for the Developer's Kit and \$2,000.00 for the Submission Fee. We are enclosing this Proposal in triplicate, and if further information is required, please advise.

Respectfully submitted,

ELEVENTH STREET CORRIDOR DEVELOPMENT
CORPORATION

By:

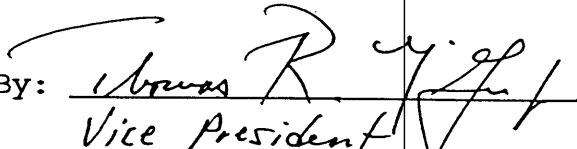

Vice President

EXHIBIT A

REDEVELOPMENT AREA

The Redevelopment Area ("Area") is shown on the attached Exhibit B and is described as follows:

It commences with Blocks 85 and 86, which include the old Hereford Building and the building to be occupied by the American Cancer Society;

It includes roughly the south half of Block 69;

It continues east along 11th (Block 70) and includes the Monroe & LeFabre Building, the residence fronting on Penn south of Monroe & LeFabre, and the old Virginia Hotel property which has been recently occupied by United Way.

The Area continues east along 11th, and while not including directly any of the properties fronting along 11th between Washington and Broadway (the north part is residential while the south is the Catholic Cathedral), does include the new YMCA Building in Block 71; the excluded areas are consistent with the overall thrust of the Plan;

The Area includes all of Blocks 72 and 89; Block 72 includes the Broadway Square Building and related parking, the Coates House, a garage at the southwest corner of 10th and Central, the old Fire House/Central Exchange building and the Financial Assurance Building. Block 89 includes the Deramus Building and related parking and the Folly Theatre and related parking.

The Area continues east along 11th and includes all of Block 73, except the Uhlmann Building, and includes the Lyric Theatre, an architectural office on the east side of Central, the large surface parking lot east of the Lyric and the older deck parking structure at the southwest corner of 10th and Wyandotte.

The Area also includes that part of Block 56 housing the Centennial Building and its related parking.

STATE OF MISSOURI



ROY D. BLUNT
SECRETARY OF STATE

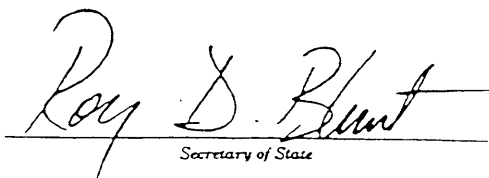
CORPORATION DIVISION
CERTIFICATE OF INCORPORATION

WHEREAS, DUPLICATE ORIGINALS OF ARTICLES OF INCORPORATION OF
ELEVENTH STREET CORRIDOR DEVELOPMENT CORPORATION

HAVE BEEN RECEIVED AND FILED IN THE OFFICE OF THE SECRETARY OF
STATE, WHICH ARTICLES, IN ALL RESPECTS, COMPLY WITH THE
REQUIREMENTS OF THE GENERAL AND BUSINESS CORPORATION LAW;

NOW, THEREFORE, I, ROY D. BLUNT, SECRETARY OF STATE OF THE STATE
OF MISSOURI, BY VIRTUE OF THE AUTHORITY VESTED IN ME BY LAW, DO
HEREBY CERTIFY AND DECLARE THIS ENTITY A BODY CORPORATE, DULY
ORGANIZED THIS DATE AND THAT IT IS ENTITLED TO ALL RIGHTS AND
PRIVILEGES GRANTED CORPORATIONS ORGANIZED UNDER THE GENERAL AND
BUSINESS CORPORATION LAW.

IN TESTIMONY WHEREOF, I HAVE SET MY
HAND AND IMPRINTED THE GREAT SEAL OF
THE STATE OF MISSOURI, ON THIS, THE
19TH DAY OF OCTOBER, 1992.


Secretary of State



\$53.00

CENTENNIAL BUILDING

Private Investment

Asbestos Abatement	\$1.5 Million
Rehab Interior	\$1.7 Million
(80,000 sq.ft.)	
Future Interior	
Rehab	<u>\$640,000</u>
(80,000 sq.ft.)	

\$3,840,000

Base Bldg.	\$ 3.60
Improvements	3.60
Operating Exp.	<u>6.00</u>
	<u>\$13.20</u>
Market Rate	<u>10.00</u>

GAP \$ 3.20 per sq.ft.

160,000 Rentable

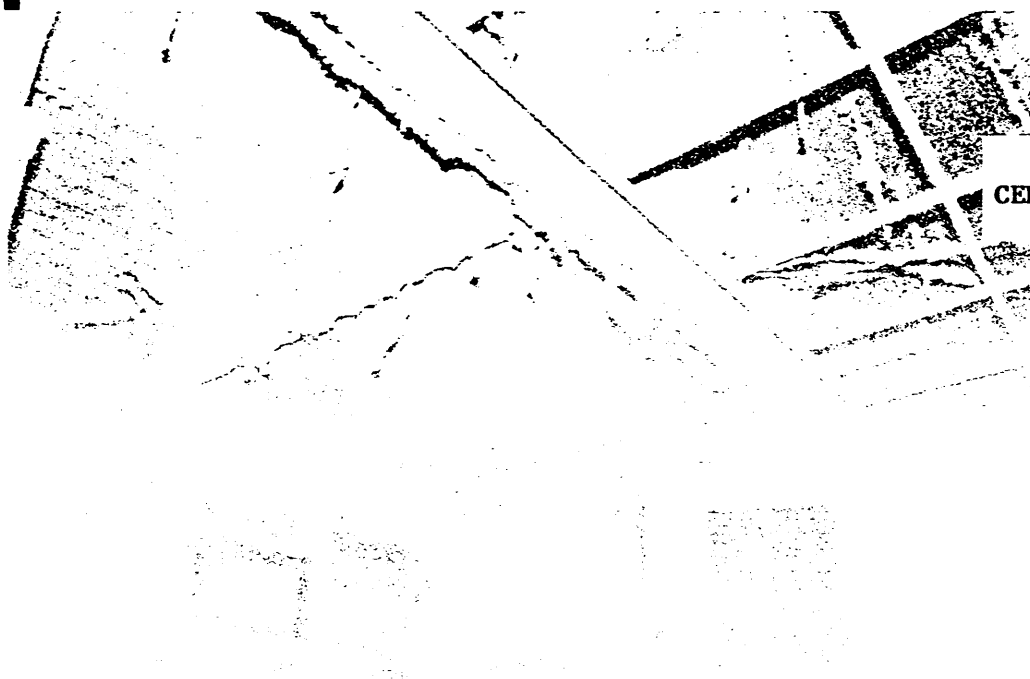
\$512,000 Before Additional Needed Upgrades

Needed Upgrades

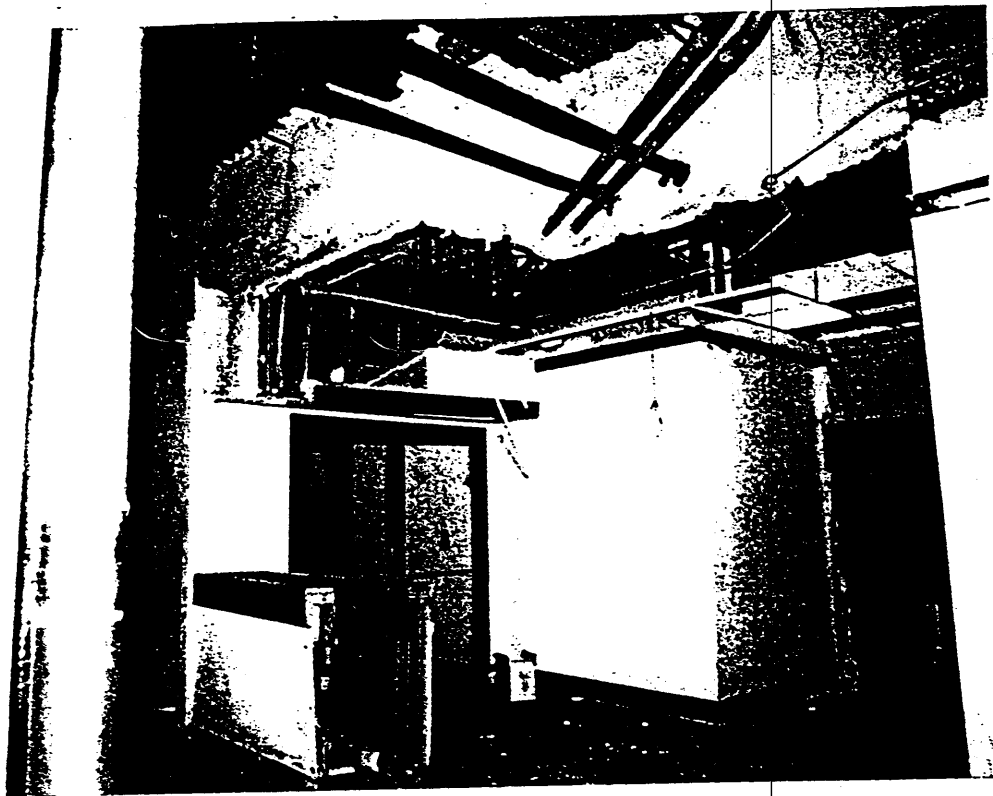
Parking Garage	\$735,000
Exterior	<u>750,000</u>

Costs of Future	
Rehab	<u>560,000</u>

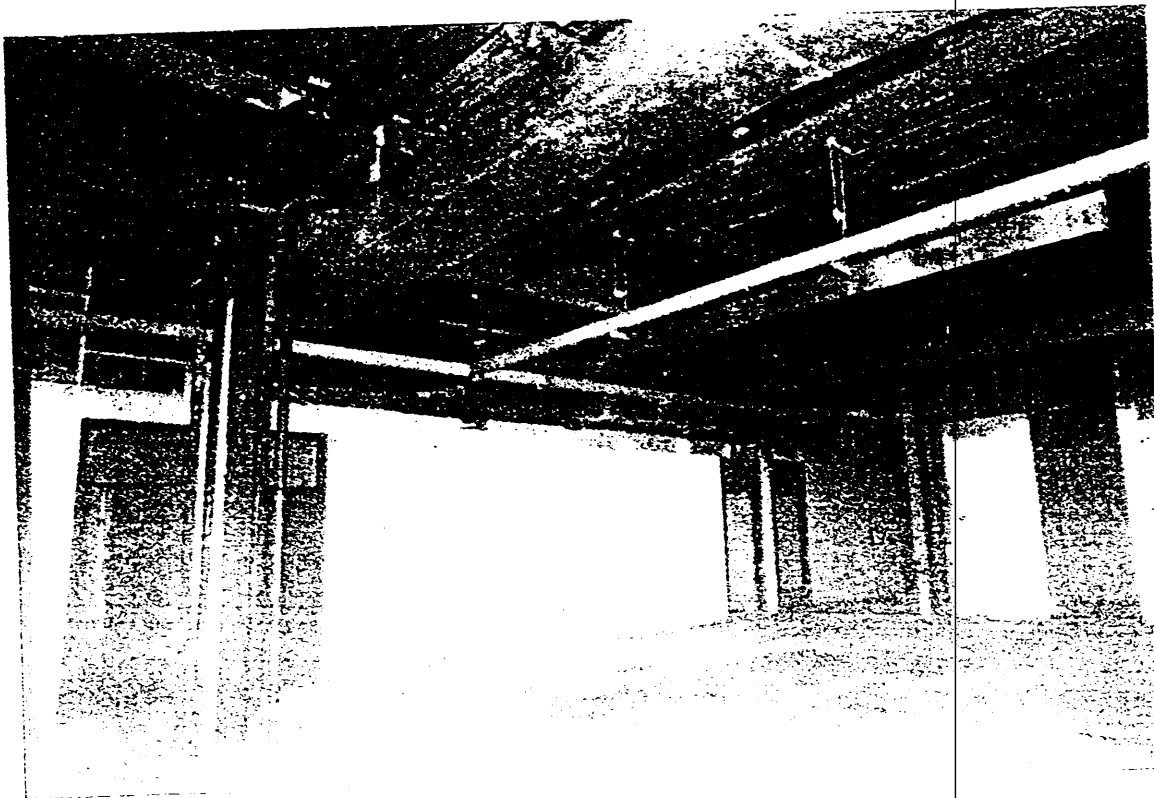
\$2,045,000

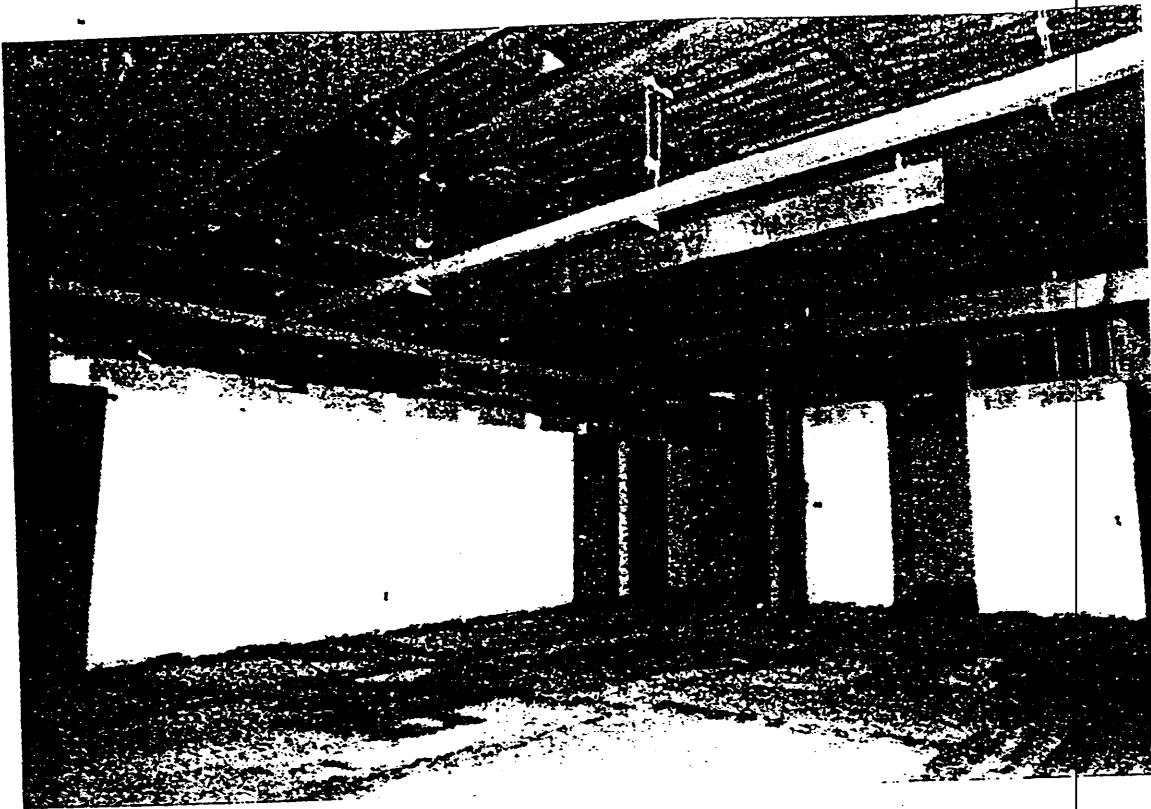


CENTENNIAL BUIDLING INTERIOR

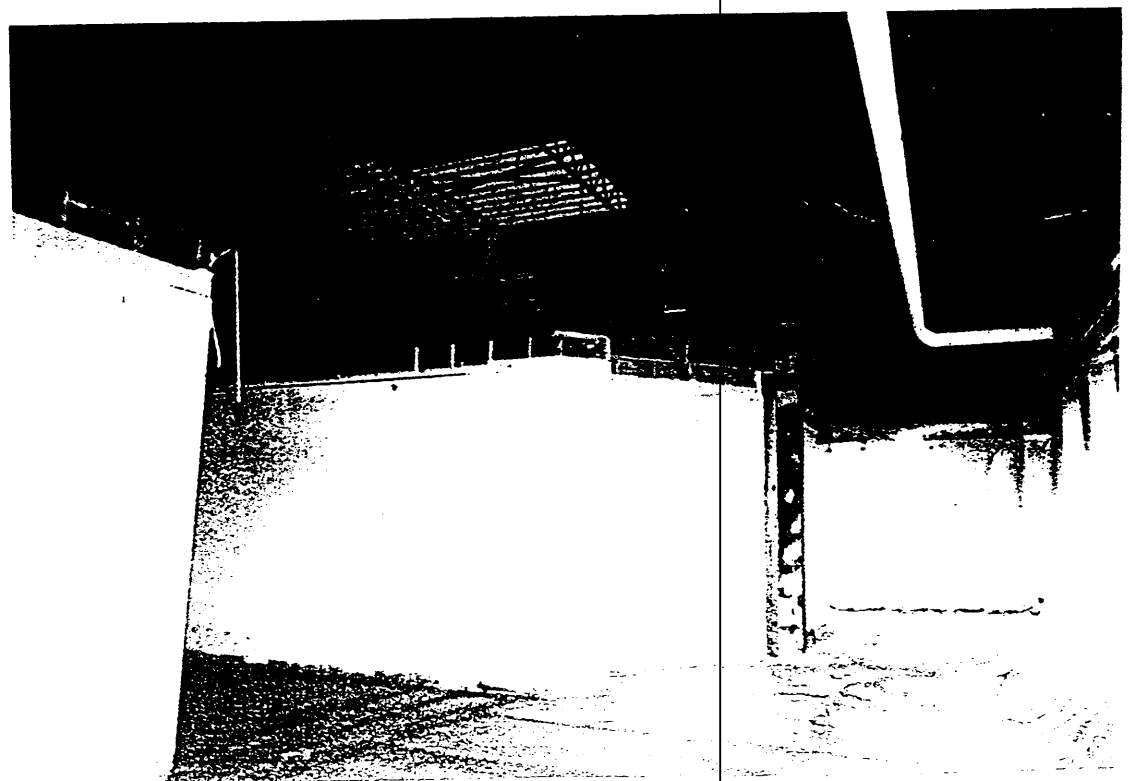


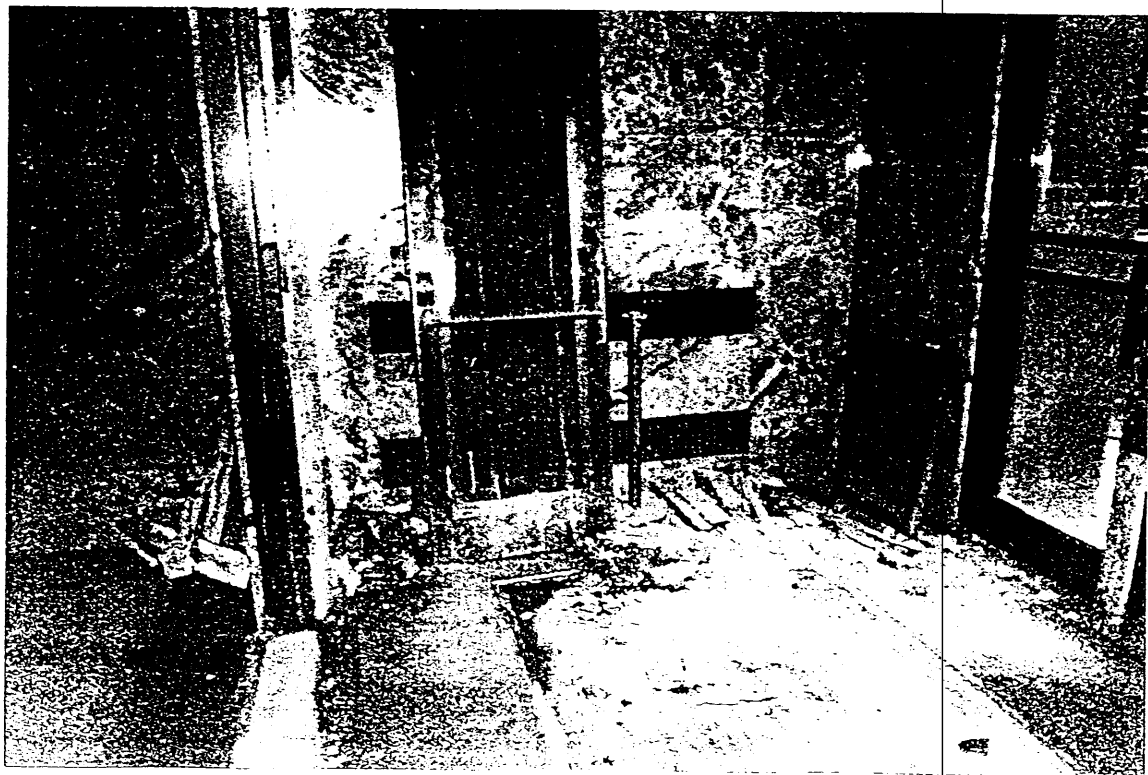
CENTENNIAL BUILDING INTERIOR

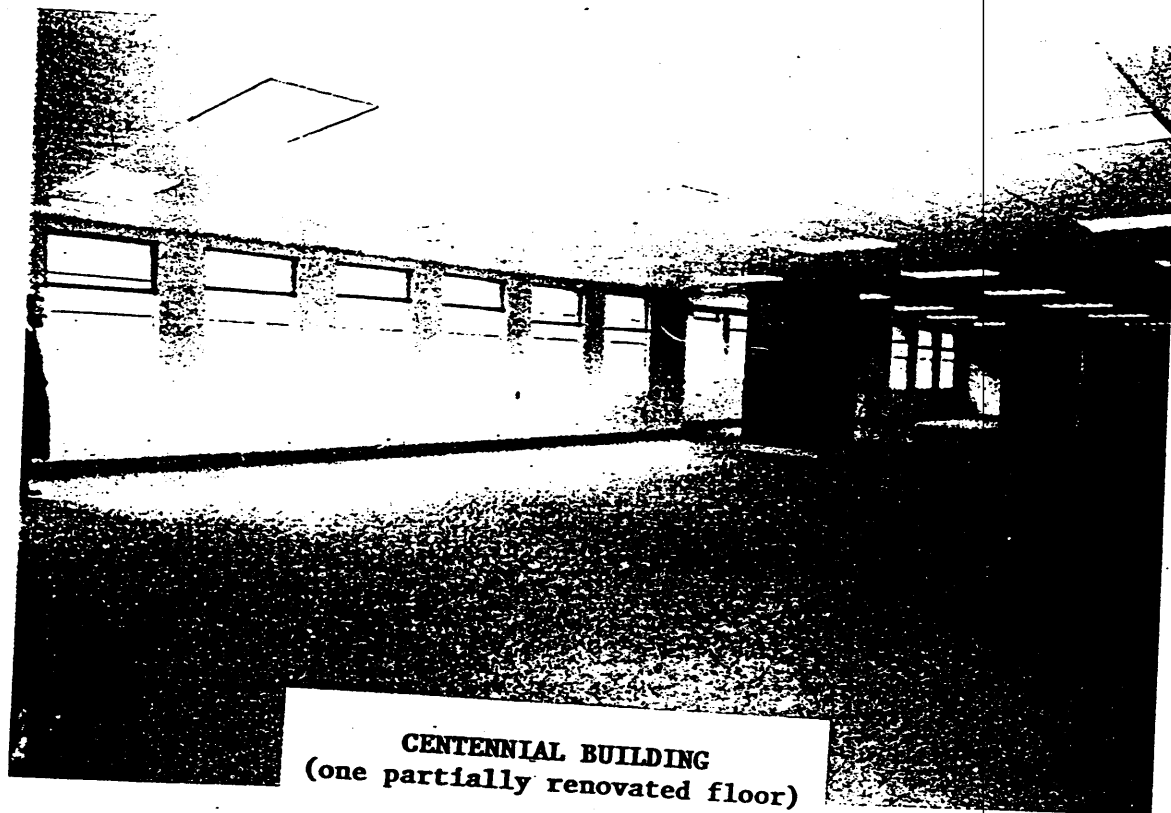




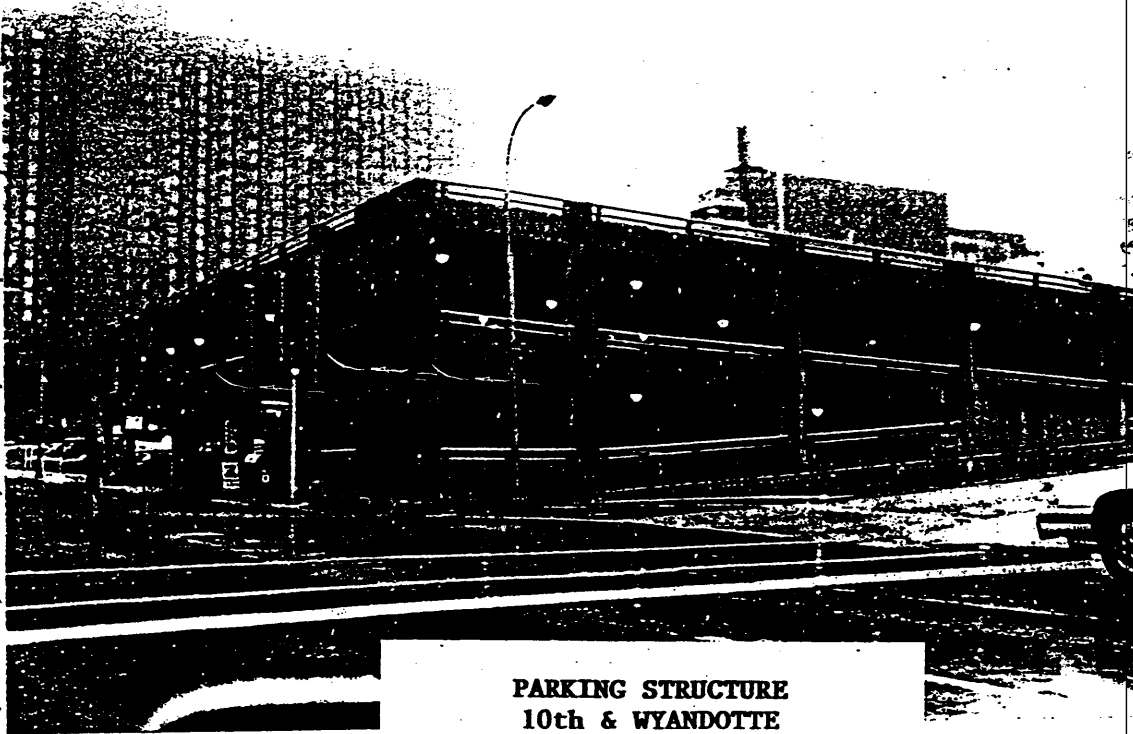
CENTENNIAL BUILDING INTERIOR







CENTENNIAL BUILDING
(one partially renovated floor)

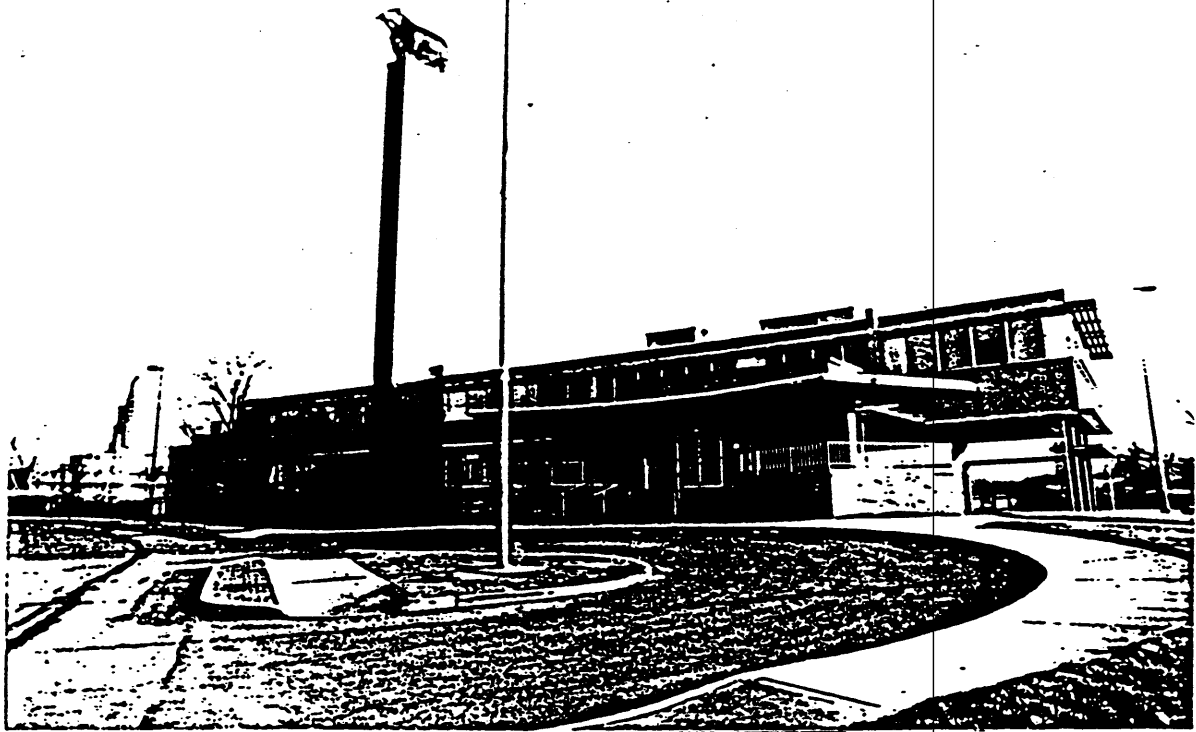


**PARKING STRUCTURE
10th & WYANDOTTE**

Demolition and Construction of New Surface Lot \$350,000

(This parking not only will serve Centennial and surrounding commercial users, but is also utilized with the Lyric and other Avenue of the Arts.)

EXHIBIT F



American Hereford Association Building

AMERICAN HEREFORD BUILDING
40 Years Old

Private Investment

To attract current Tenant	\$ 750,000
Undepreciated Improvements	<u>\$2,500,000</u>
From '85-'86	\$3,250,000

Additional Needed Upgrades

* Expansion of Parking Lot due to donation of parking ground to Quality Hill Centre	\$ 250,000
* Repair & grade improvement to exisiting parking lot	\$ 100,000
* Electrical Service Upgrade	<u>\$ 65,000</u>
	\$ 4 15,000

Base Building	\$ 3.60
Improvements	9.50
Operating Expensess	<u>7.00</u>
	\$20.10 per sq.ft.
Market Rate	<u>\$12.00</u>
	\$ 8.10 per sq.ft.
X	<u>51,000</u>

GAP 413,100 Before Additional Needed Upgrades

EXHIBIT G



THE NOT-FOR-PROFIT CAMPUS
(the initial effort)

YMCA-(Progress Club Bldg.)



FOLLY THEATER



VIRGINIA HOTEL - UNITED WAY



Present blight in the
Not-For-Profit &
Quality Hill Area





Pennsylvania - South of 12th





11TH STREET
(between Jefferson & Penn)





EXHIBIT I



STREETSCAPE GOAL
(throughout the District)

Exhibit 1

THE PROPOSED AVENUE OF THE ARTS
11TH AND CENTRAL

Proposed Streetscape \$70,000



NOT-FOR-PROFIT CAMPUS
IN TRANSITION



QUALITY HILL CENTRE \$65,000 ↗

(needed streetscape issues)
\$100,000 ↓





1055 BROADWAY
KANSAS CITY, MISSOURI 64105-1594
(816) 435-1000

March 13, 1992

Dr. Gene Moss
Program Officer
The Kresge Foundation
P.O. Box 3151
3215 West Big Beaver Road
Troy, Michigan 48007-3151

Dear Dr. Moss:

We understand that the Kresge Foundation is reviewing a proposal application for the Quality Hill Centre Building, in Kansas City, Missouri, under the leadership of the American Cancer Society.

This facility which is adjacent to three other historic buildings restored and renovated for the YMCA and the United Way, will complete a "not-for-profit campus" concept which enables numerous not-for-profit organizations to share infrastructure costs and avoid duplication that would be necessary if they were not in adjacent facilities. These include extra parking, conference rooms, shared printing and support services, etc. The campus concept also maximizes resources through effective use of volunteers and provides shared parking for volunteers.

Our company and our parent company, KCSI, together with Hallmark, the Hall Foundation, the Kemper Foundation, the Greater Kansas City Community Foundation, Sprint, and many other corporations and foundations enthusiastically support this project. It is a significant part of a 6-block Downtown Re-Development project which includes residential, commercial and now the not-for-profit campus. The not-for-profit campus is a proven concept that has also been effectively used in Dallas under the leadership of The Meadows Foundation (see attached).

The goal is to create a debt free facility for use exclusively by not-for-profit organizations in the heart of the City where their participation reinforces the revitalization of the center core, utilizes historic facilities and locates them in a campus setting in the heart of the metropolitan area where the largest number of people can utilize their services.

Dr. Gene Moss
March 13, 1992
Page 2

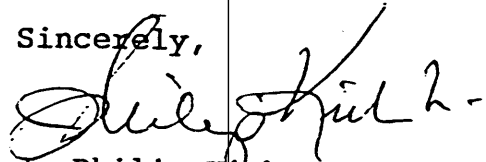
Our company contributed in excess of \$700,000.00 toward this project and many of our officers have also made significant individual contributions because we believe this project to be of major significance to our community.

In addition to the American Cancer Society, several other not-for-profit tenants will occupy this facility and other not-for-profits in the area will have access to its parking, conference rooms, and support services.

A Kresge foundation grant award would allow the project to move toward the finalization of these important goals.

Thank you for your consideration of the American Cancer's proposal. We assured Dr. M. A. Satut in our meeting that our community will rally behind meeting a challenge grant to complete the project goals.

Sincerely,

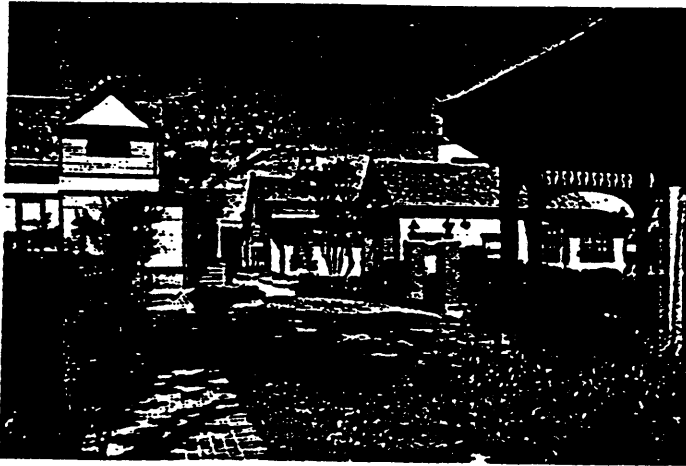

J. Philip Kirk, Jr.
Vice President

cc: Mike Calhoun
American Cancer Society

Attachment

Through this program, the Foundation has gained a number of new insights which are already beginning to affect our giving activities. We have learned a great deal about the challenges and opportunities in historic preservation, urban revitalization, economic self-help projects, housing programs for the poor, problems of the inner-city, and emergency food and shelter for the homeless. Numerous grants by the Foundation have been significantly influenced by the new appreciation we have gained for the needs of such programs which seemed remote when we were located in our suburban offices.

We are in East Dallas now, close to the Central Business District. We are a part of the most racially, economically, and culturally diverse area of our City. From our tenants and neighbors we are coming to understand personally the stresses and difficulties they face in operating their programs, and we are learning how to be more caring and sensitive partners and donors.



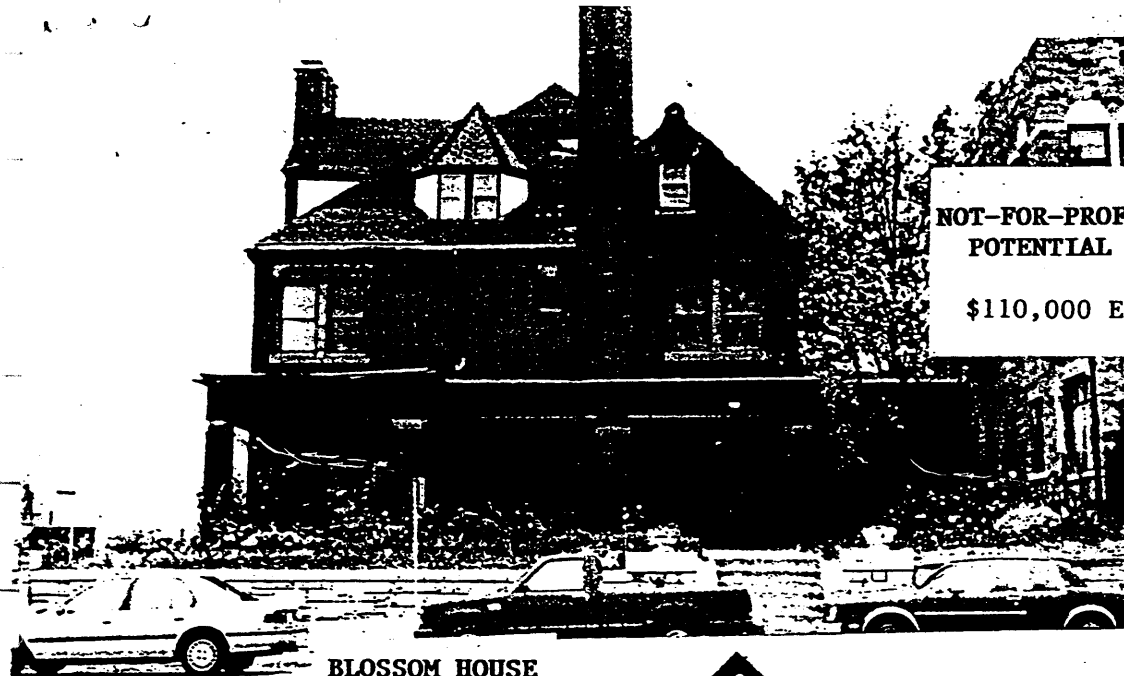
When the historic preservation building phase of the project is finally complete in the next few months, the Foundation will have preserved and restored two city blocks with 16 homes of turn-of-the-century architecture. But more importantly, a group of volunteer-oriented, non-profit agencies will have office facilities, as well as the opportunity to improve their management and support systems to provide our community with enhanced programs and services. With an expanding waiting list of over 65 organizations seeking space in the project, we have only begun to explore its possibilities.

"We shape our buildings; thereafter they shape us."

Winston Churchill

MEADOWS FOUNDATION in DALLAS

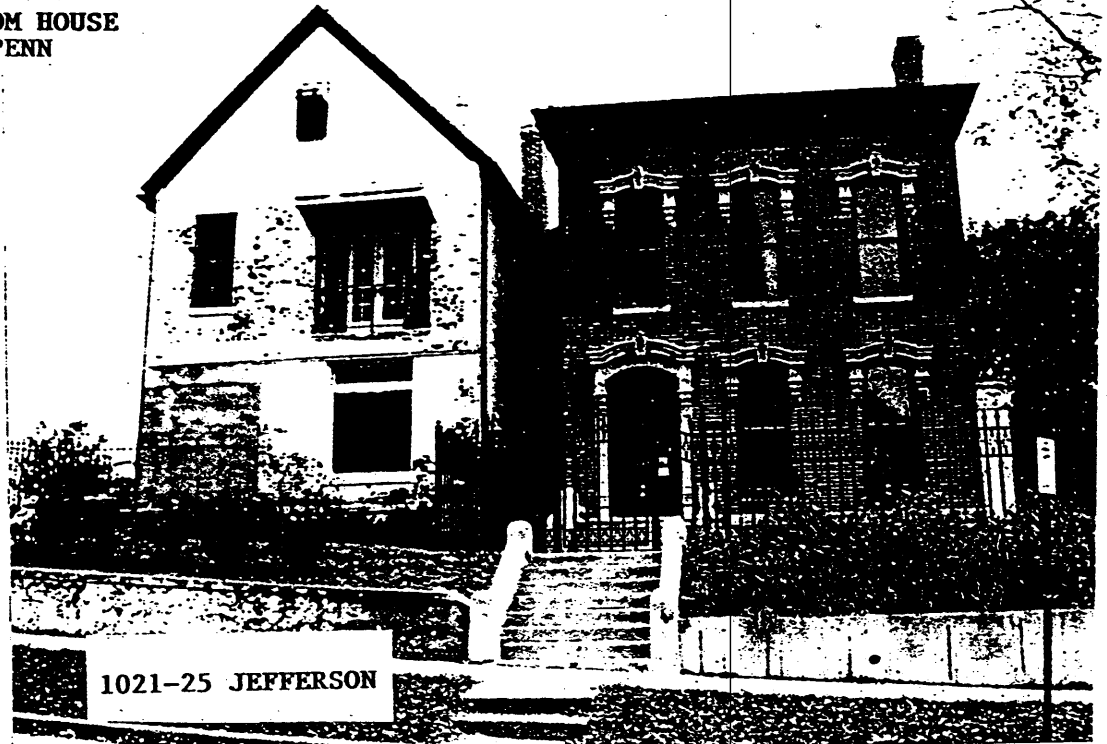
(Reprinted from President's Comments in the 1984 Annual Report of The Meadows Foundation, Inc.)



NOT-FOR-PROFIT CAMPUS
POTENTIAL ADDITIONS

\$110,000 EXTERIOR UPGRADE

BLOSSOM HOUSE
1032 PENN



1021-25 JEFFERSON



1021 PENN

(to be acquired by United Way
& then renovated for potential
not-for-profit tenants)
\$35,000 EXTERIOR UPGRADE



THE LYRIC
11TH STREET



CENTRAL EXCHANGE
1020 CENTRAL



FINANCIAL ASSURANCE
300 W. 11TH

EXHIBIT 8

DATA PERTAINING TO THE ELEVENTH STREET CORRIDOR REDEVELOPMENT AREA PREPARED BY THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI

NOVEMBER 3, 1992

I. INTRODUCTION

A. Purpose of This Report

The purpose of this report is to present evidence supporting designation of the Eleventh Street Corridor Redevelopment Area (the "Redevelopment Area") as a Real Property Tax Increment Allocation Redevelopment Area.

B. Eligibility Criteria

The Real Property Tax Increment Allocation Redevelopment Act, Missouri Revised Statutes, Section 99.800 et seq., 1986, as amended (the "Act"), provides that a Real Property Tax Increment Allocation Redevelopment Plan can be implemented by the Tax Increment Financing Commission if the governing body of a community determines by ordinance, that an area qualifies under the Act as:

1. a blighted area;
2. a conservation area; or
3. an economic development area; and

that the area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan.

This report is intended to show evidence that the Redevelopment Area qualifies as a Conservation Area. The Act defines a "Conservation Area" as follows:

"[A]ny improved area within the boundaries of a redevelopment area located within the territorial limits of a municipality in which fifty percent or more of the structures in the area have an age of thirty-five years or more. Such an area is not yet a blighted area but is detrimental to the public health, safety, morals, or welfare and may become a blighted area because of any 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".

II. REDEVELOPMENT AREA

A. General Location

The Eleventh Street Corridor Redevelopment Area is generally located between 9th Street on the north, Wyandotte Street on the east, 12th Street on the south and Interstate 29 on the west in Kansas City, Jackson County, Missouri.

Exhibit A shows the location of the Eleventh Street Redevelopment Area.

B. Current Land Uses

The Redevelopment Area contains a variety of nonprofit and commercial uses, as well as civic and cultural facilities and parking facilities. Nonprofit uses in the area include the American Cancer Society offices and the downtown YMCA. Commercial uses include a life insurance company, a mortgage company, an architectural firm, a broadcasting company and other office uses. In addition, the area contains the Folly and Lyric Theaters.

Exhibit B lists the structures located within the Eleventh Street Redevelopment Area.

C. Historic Significance

Much of the Redevelopment Area overlaps the Quality Hill National Register District and the Quality Hill West Historic District. At least 16 of the 22 structures in the area are individually listed on the National Register.

III. Conservation Area Qualification

A. Age of Structures

Eighty six percent of the 22 structures within the Redevelopment Area are more than 35 years old. Over 75% of all structures were built prior to the 1930's, with some buildings dating back to the 1870's.

B. Building Conditions

Only two of the structures in the Redevelopment Area are new and in mint condition. Most of the structures show varying degrees of deterioration, such as cracks in the walls and crumbling brick and mortar. Seven structures are in very poor condition. These seven structures consist of old residential structures located north of 11th Street between Jefferson and Washington Streets. These buildings have holes and major cracks in the roofs, walls and foundations.

C. Excessive Vacancy

Five of the residential structures located in the western portion of the area and the Centennial Building are currently vacant and other buildings are partially vacant. This large amount of vacant space is located in the heart of the Central Business district and is incompatible with the high level of density normally found in a downtown business core.

D. Other Blight Designations

The Eleventh Street Corridor Redevelopment Area is a part of the larger Central Business District Urban Renewal Area which was found to be a blighted area at the time of its designation on November 25, 1968. This LCRA Plan was subsequently amended on January 22, 1992 to include Block 85, the Hereford Building Block. Though some improvements have occurred in portions of the LCRA Plan Area, the condition of many of the buildings has deteriorated since the time of the Urban Renewal Area designation.

IV. **REPORT OF FINDINGS**

A. FINDING NUMBER 1: The Eleventh Street Corridor Redevelopment Area is a Conservation Area.

The Redevelopment Area meets the criteria for designation as a Conservation Area under the Act. Well over fifty percent of the building stock is 35 years or more and the Redevelopment Area contains conditions of blight, vacancy, deterioration and obsolescence.

B. FINDING NUMBER 2: The Redevelopment Area has not been subject to growth and redevelopment by private enterprise.

The Redevelopment Area has not been subject to significant growth or redevelopment. The cost of curing the existing conditions, ongoing historic preservation efforts and construction of the improvements have discouraged redevelopment within in the Redevelopment Area. Continued neglect of the area will jeopardize future redevelopment and slow existing redevelopment efforts in the vicinity.

C. FINDING NUMBER 3: The Redevelopment Area would not reasonably be anticipated to be developed without the adoption of the Tax Increment Financing Plan.

The Redevelopment Area would not reasonably be anticipated to be developed without the proposed Tax Increment Financing Plan. The best and most economically viable use for the property in the Redevelopment Area is for commercial and non-profit uses which contribute to the historic character of the Quality Hill and Wholesale Historic Districts. Because of the existing condition and age of the property within the Redevelopment Area, the improvements contemplated by the Plan would not be economically viable, if fully borne by a single developer. The use of Tax Increment Financing to offset part of this cost makes the Plan feasible and thus attractive to private enterprise investment.

ELEVENTH STREET CORRIDOR REDEVELOPMENT AREA

EXHIBIT B

BLOCK NUMBER	TAX PARCEL	ADDRESS	USE	DATE BUILT	NATIONAL REGISTER	OWNERSHIP	CONDIT
56	2149/36-1	911 Central	Parking Lot		No	Downtown Investors (DST)	Fair
	2149/62-1	210-222 W. 10th	Centennial Bldg./vacant	1946	No	Downtown Investors (DST)	Fair
73	2149/81	1000-12 Wyandotte	Parking Deck		No	Downtown Investors (DST)	Poor
	2149/96	1016 Wyandotte	Parking Lot		No	DST Realty Inc.	Fair
	2149/97-1	1026 Wyandotte	Parking Lot		-	DST Realty Inc.	Fair
	2149/101	1028 Wyandotte	Parking Lot		-	DST Realty Inc.	Fair
	2149/102	220-222 W. 11th	Lyric Opera	1926	Yes	Lyric Opera	Fair
	2149/103	1015 Central	1015 Central Bldg.	1925		1015 Central Bldg.	Good
72	2149/86-1	1003-05 Broadway	Coates House	1886-91	Yes	Quality Hill Historic Rehab. Assoc.	Fair
	2149/189	1055 Broadway	Broadway Sq.	1990+	No	Broadway Sq. Partners	Excellent
	2149/190	300 W. 11th	United Fidelity Life Insurance Co.	1919-20	Yes	United Fidelity Life Insurance Co.	Fair
	2149/191	1020 Central	Firehouse	1905	Yes	Firehouse Partners	Fair
	2149/192	301-11 W. 10th/1016 Central	Parking Garage	1983+	No	10 Central Garage Assoc.	Excellent
89	2149/143	311 W. 11th	Parking Lot		-	Broadway Sq. Partners	Fair
	2149/148-1	1115 Broadway	Parking Lot		-	Broadway Sq. Partners	Fair
	2149/150	1117 Broadway	Parking Lot		-	Broadway Sq. Partners	Fair
	2149/151-1	No address	Parking Lot		-	Broadway Sq. Partners	Fair
	2149/151-2	300 W. 12th	Folly Theater	1900	Yes	The Performing Arts Fdn.	Fair
	2149/152	301 W. 11th	Deramus Bldg.	1925, 1936	Yes	Broadway Sq. Partners	Fair
71	2158/133-2	No address	Parking Lot		-	Quality Hill Historic Rehab. Assoc.	Fair
	2158/134-1	1017 Washington	Progress Club/YMCA	1893	Yes	Quality Hill Historic Rehab. Assoc.	Fair
70	2158/13	510 W. 11th	LaHoma Hotel Bldg.	1913	Yes	Quality Hill Historic Rehab. Assoc.	Fair
	2158/14-2	1029 Pennsylvania	Residence	1889	Yes	Arnold Garfinkle	Very Poor
	2158/15-2	No address	Vacant Lot		-	Arnold Garfinkle	Fair
	2158/16	1021 Pennsylvania	Monroe Lebfèvre House	1880	Yes	Arnold Garfinkle	Very Poor
	2158/11	1026 Washington	United Way	1877	Yes	Missouri Ind'l Development Board	Fair
	2158/12	1030 Washington	Virginia Hotel Bldg./United Way	1877, 1892	Yes	Missouri Ind'l Development Board	Fair
69	2158/43-1	1032 Pennsylvania	Blossom House/vacant	1888	Yes	The Quality Hills Partners	Fair
	2158/44	1033 Jefferson	Vacant Lot		-	The Quality Hills Partners	Fair
	2158/45-1	1027 Jefferson	Vacant Lot		-	The Quality Hills Partners	Fair
	2158/46	1025 Jefferson	Residence/vacant	1876	Yes	The Quality Hills Partners	Very Poor
	2158/46	1025 Jefferson	Coach House/vacant	1874	Yes	The Quality Hills Partners	Very Poor
	2158/47	1021 Jefferson	Residence/vacant	1887	Yes	The Quality Hills Partners	Very Poor
85 & 86	2158/97-1	1100 Pennsylvania	American Cancer Society	1899	Yes	American Cancer Society MO Div.	Fair
	2158/101-3	715 Hereford Dr.	American Hereford Bldg.	1951	No	Tolmak Inc. (DST Realty Inc.)	Fair

EXHIBIT 9
DEVELOPMENT SCHEDULE

Commission Holds Public Hearing	November 10, 1992
City Council Approves Plan	December 1992
Centennial Building Block Rehabilitation Commence	December 1992
Hereford Block Improvements and Deramus Block Improvements Commence	Spring 1994
Centennial Building Block, Hereford Block and Deramus Block Improvements Complete	December 1994

EXHIBIT 10. RELOCATION ASSISTANCE PLAN

It is not anticipated that any businesses or occupants will be relocated because of this Plan. If this situation changes between the time of approval of this Plan and its implementation, the developer will be required to provide relocation assistance to all eligible displaced occupants in conformance with the following Relocation Plan:

a. Displaced Business: "Displaced business" shall mean any business that moves from real property within the 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.

b. Displaced Person: "Displaced person" shall mean any person who moves from real property or moves his/her personal property from the real property within the 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.

c. Eligibility: The Developer will make payments to all displaced persons and displaced businesses which occupied the property to be acquired for not less than ninety (90) days prior to the initiation of negotiations.

d. Special Needs of Displaced: The Developer will identify special needs of displaced persons and displaced businesses with specific consideration given to income, age, size of family, nature of business, availability of suitable replacement facilities, and vacancy rates of affordable facilities.

e. Referrals to New Quarters: The developer will provide displaced persons with a minimum of three (3) decent, safe and sanitary housing referrals for residential persons or suitable referral sites for displaced businesses, a minimum of ninety (90) days notice of referral sites for handicapped displaced persons and sixty (60) days notice of referral sites for all other displaced persons and displaced businesses prior to the date such displaced persons or displaced businesses are required to vacate the premises and arrangements for transportation to inspect referral sites to be provided to displaced occupants hereinafter identified as "Designated occupants".

f. Notice to Vacate: Every displaced person and every displaced business shall be given a ninety (90) day notice to vacate prior to the date such displaced person or displaced business is required to vacate; provided, however, that the developer may elect to reduce the notice time if the developer extends the relocation payments to any affected displaced person or displaced business by said reduction.

g. "Designated Occupants" shall mean handicapped displaced persons and those displaced persons who are 65 years of age or older at the time of the notice to vacate or who have an income less than the

average median income for the metropolitan area as certified annually by the Director of City Development based upon the standards established by the Department of Housing and Community Development.

h. Payments to Displaced Persons: All displaced persons eligible for payments shall be provided with relocation payments based upon one of the following, at the option of the person:

(1) A \$500 fixed payment to be paid at least thirty (30) days prior to the date the occupant is required to vacate the premises; or

(2) Actual reasonable costs of relocation including actual moving costs, utility deposits, key deposits, storage of personal property up to one month, utility transfer and connection fees, and other initial rehousing deposits including first and last month's rent and security deposit.

i. Payments to Handicapped Persons: In addition to the payments provided herein an additional relocation payment shall be provided to handicapped displaced persons which shall equal the amount, if any, necessary to adapt a replacement dwelling to substantially conform with the accessibility and usability of such occupant's prior residence, such amount not to exceed four hundred dollars (\$400.00).

j. Payments to Business: All displaced businesses eligible for payment shall be provided with relocation payments based upon the following, at the option of the business:

(1) A one thousand five hundred dollar (\$1,500.00) fixed payment to be paid at least thirty (30) days prior to the date the business is required to vacate the premises; or

(2) Actual costs of moving including costs for packing, crating, disconnection, dismantling, reassembling and installing of all personal equipment and costs for relettering similar signs and similar replacement stationery.

k. Waiver of Payments: Any displaced person, who is also the owner of premises, and any business may waive relocation payments for acquisition of the interest held by said person or business. Said waiver shall be on a form supplied by the Secretary of the Commission and filed in this office. The developer shall not be required to pay relocation benefits respecting any interests acquired through negotiations.

l. Notice of Benefits: All occupants and businesses eligible for relocation benefits under this Plan shall be notified in writing of the availability of such relocation payments and assistance, with such notice to be given concurrent with the notice of referral sites set forth in this Plan.

EXHIBIT 11

LAND ACQUISITION AND DISPOSITION MAP

**Not Applicable.
No acquisition or disposition anticipated.**

EXHIBIT 12

DESIGN REVIEW PROCESS

All redevelopment proposals for the Tax Increment Finance Commission of Kansas City, Missouri will be subject to design review and approval by the Commission. In addition, all development proposals for new construction, or the rehabilitation of existing structures within designated Tax Increment areas will be subject to the Commission's design review and approval. This review will evaluate the quality and appropriateness of the proposal on the basis of the design objectives stated in the Plan and in the special land use and building requirements stated in more detailed and refined Development Objectives and Controls which may be prepared for the site.

This review will be conducted by the Commission. The Commission may engage professional consulting services from time to time to provide technical advices. Required submissions shall be made to the Commission through the Executive Director.

Required submission will occur at three stages in the preparation of redevelopment proposals. Additional informal reviews at the request of either the Redeveloper or the Commission Staff are encouraged. It is the intention of the Commission Staff that once approval has been given of a submission stage, further review will be limited to consideration of a development or refinement of previous approved submission, or to new elements which were not present in previous submissions.

The formal stages of submission follow:

1. SCHEMATIC DESIGN

This review is intended to secure agreement on and approval of the basic design concept prior to extensive work by the Redeveloper's Architect. The Commission does not encourage submission of more than the following, which it feels is sufficient to describe the proposal:

- (a) Site plan at any appropriate scale (1" = 100' and 1" = 40' are preferred scales); emphasizing general relationships of proposed and existing buildings, walls and open space, including that mutually defined by buildings on adjacent parcels and across streets. The general location of walks, driveways, parking, service areas, roads and major landscape features, in addition to the buildings, should be shown. Pedestrian and vehicular flow through the parcel and to adjacent areas shall be shown. Where relevant, site sections showing height relationships with proposed and adjacent buildings shall be provided.

- (b) Building plans, elevations, and sections at any appropriate scale, showing organization of functions and spaces. These drawings need not be more detailed than sufficient to indicate general architectural character and proposed finish materials.
- (c) All sketches, diagrams, and other materials relevant to the proposal which were used by the architect during his initial study and which will help to clarify the architect's problem and his solution to it.
- (d) Written statement of proposal, including total square footage, F.A.R., number of parking spaces, structural system and principal building materials, and estimated costs.
- (e) Proposed time schedule for the following submissions and estimated construction time.

Upon approval by the Commission of the SCHEMATIC DESIGN, the following submission is required:

2. DESIGN DEVELOPMENT

This review is intended to secure agreement on and approval of the final design prior to extensive and detailed work on the preliminary working drawings.

- (a) Site Plan development of 1(a) at 1" = 40' minimum (or as determined after approval of SCHEMATIC DESIGN). Phasing possibilities, if any, shall be shown. Proposed site grading, including typical existing and proposed grades at parcel lines shall be shown. Those areas of the site proposed to be developed "by others" or easements to be provided for others shall be clearly indicated. All dimensions which may become critical from the point of view of zoning shall be indicated. Adjacent buildings, streets and buildings across streets must be indicated.
- (b) Site sections at 1" = 40' (minimum) showing vertical relationships in addition to those shown above.
- (c) Building plans, elevations, and sections developed from those of 1(b).
- (d) Time schedule for the following submission.

Upon approval by the Commission of the DESIGN DEVELOPMENT, the following submission is required:

3. FINAL WORKING DRAWINGS AND SPECIFICATIONS

This review is intended to secure final agreement on and approval of the contract documents and the complete proposal.

- (a) Complete site plans for the final parcel development to working drawing level of detail. These drawings, upon approval, will serve as a basic coordination drawing indicating scope of work and responsibilities to be performed by others.
- (b) Complete working drawings and specifications ready for bidding.
- (c) Statement of proposal, indicating differences, if any, from 1(d).
- (d) Time schedule for construction of this project.
- (e) Detailed financial plan, including costs, rents and operation.

Once FINAL WORKING DRAWINGS AND SPECIFICATIONS have been approved and construction started, the only items subject to an additional review will be requests for change orders in the construction. The Redeveloper is strictly required to construct the project in accordance with all details of the approved drawings. Permission to make changes from such approved drawings must be requested by the Redeveloper in writing to the Director of Planning, who, in turn, will reply in writing, giving his approval or disapproval of the changes. No changes in the work are to be undertaken until such approval has been obtained.

EXHIBIT 13. DEFINITIONS

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

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

B. "Conservation area," any improved area within the boundaries of a redevelopment area located within the territorial limits of a municipality in which fifty percent or more of the structures in the area have an age of thirty-five years or more. Such an area is not yet a blighted area but is detrimental to the public health, safety, morals, or welfare and may become a blighted area because of any 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;

C. "Economic Activity Taxes," fifty percent (50%) of the total additional revenue from taxes which are imposed by the municipality or other taxing districts, which are generated by economic activities within the Redevelopment Project Area, while tax increment financing remains in effect, excluding licenses, fees or special assessments, other than payments in lieu of taxes, until the designation is terminated pursuant to subsection 2 of Section 99.850 of the Act;

D. "Economic Development area," any area or portion of an area located within the territorial limits of a municipality, which does not meet the requirements of subdivisions A and B of this section, and in which the governing body of the municipality finds that redevelopment is in the public interest because it will:

1. Discourage commerce, industry or manufacturing from moving their operations to another state; or
2. Result in increased employment in the municipality; or
3. Result in preservation or enhancement of the tax base of the municipality.

E. "Municipality," a city, village, or incorporated town or any county of this state;

F. "Obligations," bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by a municipality or the Commission to carry out a redevelopment project or issued by a municipality to refund outstanding obligations;

G. "Ordinance," an ordinance enacted by the governing body of a city, town, or village or a county or an order of the governing body of a county whose governing body is not authorized to enact ordinances;

H. "Payment in lieu of taxes," those estimated revenues from real property in the

area selected for a redevelopment project, which revenues, according to the redevelopment project or plan, are to be used for a public purpose, which taxing districts would have received had a municipality not adopted tax increment allocation financing, and which would result from levies made after the time of the adoption of tax increment allocation financing during the time the current equalized value of real property in the area selected for the redevelopment project exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to the Act. Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate of the redevelopment project from which they are derived, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in Section 88.861;

I. "Redevelopment Area," an area designated by a municipality, in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as a blighted area, a conservation area, economic development area, or a combination thereof.

J. "Redevelopment plan," the comprehensive program of a municipality for redevelopment intended by the payment of redevelopment costs to reduce or eliminate those conditions, the existence of which qualified the Redevelopment Area as a blighted area, conservation area, economic development area, or combination thereof, and to thereby enhance the tax bases of the taxing districts which extend into the Redevelopment Area;

K. "Redevelopment Project," any development project within a redevelopment area in furtherance of the objectives of the redevelopment plan, any such redevelopment project shall include a legal description of the area selected for the redevelopment project.

L. "Redevelopment Project Area," the area selected for a specific redevelopment project;

M. "Redevelopment Project Costs" include 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. Such costs include, but are not limited to, the following:

1. Costs of studies, surveys, plans and specifications;
2. Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services;
3. Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
4. Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
5. Initial costs for an economic development area;
6. Cost of construction of public works or improvements;
7. Financing costs, including, but not limited to all necessary and incidental

expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued hereunder accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;

8. All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project to the extent the municipality by written agreement accepts and approves such costs;

9. Relocation costs to the extent that a municipality determines that relocation costs shall be paid or are required to be paid by federal or state law;

10. Payments in lieu of taxes;

N. "Taxing districts," any political subdivision of this state having the power to levy taxes;

O. "Taxing districts' capital costs," those costs of taxing districts for capital improvements that are found by the municipal governing bodies to be necessary and to directly result from the redevelopment project; and

P. "Vacant land," any parcel or combination of parcels of real property not used for industrial, commercial, or residential buildings.