

THIRD AMENDMENT
ANTIOCH MALL
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI

TIF Commission Consideration:

12/14/2011 12-5-11
Date Resolution No.

City Council Approval:

7/12/2012 120176
Date Ordinance No.

Attached herewith is a true and correct copy of the TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No. 12-5-11 on 12/14/2011.

Chairman

EXHIBITS

- Exhibit 1: A: Legal Description: Redevelopment Area
 B: Legal Description: Redevelopment Projects
- Exhibit 2: A: Map of Redevelopment Area
- Exhibit 4: Construction and Employment Information
 A: Construction Totals by Project Area
 B: Employment Totals by Project Area
- Exhibit 5: Estimated Redevelopment Costs
- Exhibit 6: Estimated Annual Increases in Assessed Value and Resulting Payments in
 Lieu of Taxes and Projected Economic Activity Taxes
- Exhibit 7: Sources and Uses of Funds
- Exhibit 8: Cost-Benefit Analysis

THIRD AMENDMENT TO THE ANTIOCH MALL TIF PLAN

I. Introduction

The Third Amendment to the Antioch Mall Tax Increment Financing (TIF) Plan (hereinafter the “Third Amendment”) is intended to amend the Antioch Mall TIF Plan as approved by the City Council of Kansas City, Missouri by Ordinance No. 050833, the First Amendment as approved by Ordinance No. 071008 and the Second Amendment as approved by Ordinance No. 090036, (collectively, the Antioch Mall TIF Plan, as amended, shall hereinafter be referred to as the “Plan”). The proposed Third Amendment to the Plan provides for the following modifications: (i) modification of the Redevelopment Area and Redevelopment Project Areas, (ii) modifications to the budget of Redevelopment Project Costs, and (iii) modifications to the Estimated Payments in Lieu of Taxes and Economic Activity Taxes over the Life of the Plan. The intent of the Plan remains unchanged other than those changes specifically mentioned herein.

Specific Amendments

In accordance with this Second Amendment, the Plan shall be amended as follows:

Amendment No. 1: Delete Section III. A. Redevelopment Plan and replace with the following:

Project Area 10 calls for the demolition of a 30,000 square foot building and constructing a 5,000 square foot retail building. Revenues will be used for neighborhood, public infrastructure and road improvements in the area.

The City Council and the neighborhood organizations are interested in implementing a housing program similar to Chouteau Housing Program (CHAMP), as described in the Chouteau I-35 Tax Increment Financing Plan, as approved by City Ordinance No. 980426, and as subsequently amended.

Project Areas 3, 6, 8, 10, 11 and 12 are proactive areas to be developed by a public body, unless and until a private developer is so designated by the Commission, and shall be implemented, in part, to provide a source of revenue for the redevelopment of the area. The Redevelopment Plan will be amended in the future before activation of the proactive project areas.

Amendment No. 2: Delete Section III. B. Redevelopment Area in its entirety and replace with the following:

The Redevelopment Area is an area generally bounded by N Olive Street on the west; NE 50th Street to the south and NE 53rd Street to the north and N Bellefontaine Ave on the east all in Clay County, Kansas City, Missouri (the “City”) as legally described in Exhibit 1A (the “Redevelopment Area”). The Redevelopment Area is divided into 6 (six) Redevelopment Project Areas and

each one is legally described on Exhibit 1B. Project Area 3 includes the commercial and retail operations located on the northwest corner of Antioch Road and Vivion Road. Project Area 6 includes the commercial and retail operations located on the southeast corner of Chouteau Trafficway and Vivion Road. Project Area 8 includes the gas station located on the northeast corner of Antioch Road and Vivion Road. Project 10 is located near the northeast corner of NE Antioch Road and NE 50th Street. Project 11 is located at the northeast corner of NE Antioch Road and NE 50th Street. Project 12 is located near the northwest corner of N Chouteau Trafficway and NE 50th Street.

Amendment No. 3: Delete Section III. C. Project Improvements and replace with the following:

Project Improvements in Project 10 will consist of 5,000 square feet of retail. Estimated construction and employment information for the Redevelopment Projects are set forth on Exhibit 4. Revenues will be used for neighborhood, public infrastructure and road improvements in the area.

Amendment No. 4: Delete Section IV. A. Estimated Redevelopment Project Costs in its entirety and replace with the following:

Redevelopment Project Costs for Neighborhood and Public Infrastructure Improvements to be funded by Project 10 are estimated at \$1,601,354 as set forth on Exhibit 5. The Plan proposes that approximately \$1,601,354 in Redevelopment Project Costs be reimbursable from Payments in Lieu of Taxes and Economic Activity Taxes generated by Project 10, as detailed on Exhibit 6.

The Commission has determined that certain planning and special services expenses of the Commission, which are not direct Redevelopment Project Costs, are nonetheless reasonable and necessary for the operation of the Commission and are incidental costs to the Redevelopment Projects. These incidental costs will be recovered by the Commission from the Special Allocation Fund in an amount not to exceed 5% of the Payments in Lieu of Taxes and Economic Activity Taxes paid annually into the Special Allocation Fund.

Amendment No. 5: Delete Section IV. C. Payments in Lieu of Taxes and replace with the following:

Calculations of expected proceeds of Payments in Lieu of Taxes are based on current real property assessment formulas and current and anticipated property tax rates, both of which are subject to change due to many factors, including reassessment, the effects of real property classification for real property tax purposes, and the rollback in tax levies resulting from reassessment or classification.

The estimated total Payments in Lieu of Taxes generated within Project 10 over the duration of the Plan is estimated to be \$1,059,814. Fifty percent (50%) of the

available PILOTs from Project 10 will be used to pay eligible Redevelopment Project Costs and the remaining 50% shall be declared as surplus by the Commission. The declared surplus will be available for distribution to the various Taxing Districts in the Redevelopment Area in the manner provided by the Act. The projected Payments in Lieu of Taxes generated by Project 10 that will be available to the Special Allocation Fund for neighborhood and public infrastructure improvements, in accordance with the Act, over the duration of the Plan are \$529,907 as shown in Exhibit 6.

Any Payments in Lieu of Taxes that exceed the amount necessary for such reimbursement shall be declared surplus and be available for distribution to the various Taxing Districts in the Redevelopment Area in the manner provided by the Act.

Amendment No. 6: Delete the first paragraph of Section IV. D. Economic Activity Taxes and replace with the following:

The projected Economic Activity Taxes generated by Project 10 that will be available to the Special Allocation Fund for neighborhood and public infrastructure improvements, in accordance with the Act, over the duration of the Plan are \$1,155,729 as shown in Exhibit 6, all of which will be made available upon annual appropriation to pay eligible Redevelopment Project Costs.

Amendment No. 7: Delete the first paragraph of Section V. Most Recent Equalized Assess Valuation and replace with the following:

The current combined ad valorem property tax levy is projected to be \$7.589 per \$100 assessed valuation. For Project Area 10, the total initial equalized assessed valuation is approximately \$1,089,500.

Amendment No. 8: Delete Section VII. “General Land Use” in its entirety and replace with the following:

It is anticipated that some or all the Redevelopment Project Areas will be required to rezone to an Urban Redevelopment District (URD) as a condition of Redevelopment Project activation, except as otherwise determined by the City Planning Department. The URD shall include the design guidelines reviewed and approved by the City’s Planning and Development Department. Each Redevelopment Project shall be subject to the applicable provisions of the City’s Zoning Ordinance as well as other codes and ordinances as may be amended from time to time.

Amendment No 9: Delete Section VIII. “CONFORMANCE TO THE COMPREHENSIVE PLAN” and replace with the following:

The Redevelopment Plan conforms with the City’s current comprehensive plan and will not alter the land use contemplated by the Briarcliff-Winnwood Land

Use Plan and the implementation of the Redevelopment Plan will not change the existing zoning for the Redevelopment Project Areas.

Amendment No. 10: Delete Exhibit 1 and replace with the attached Exhibit 1A, “Legal Description: Redevelopment Area” and Exhibit 1B “Legal Description: Redevelopment Projects”.

Amendment No. 11: Delete Exhibit 2A and replace with the attached Exhibit 2A “Redevelopment Area Map”.

Amendment No. 12: Delete Exhibit 3 and replace with the attached Exhibit 3, “Specific Objectives”.

Amendment No. 13: Delete the Exhibit 4 and replace with the attached Exhibit 4, “Construction and Employment Information” from the Second Amendment.

Amendment No. 14: Delete the Exhibit 5 and replace with the attached Exhibit 5: “Estimated Redevelopment Costs” from the Second Amendment.

Amendment No. 15: Delete the Exhibit 6 and replace with the attached Exhibit 6: “Estimated Annual Increases in Assessed Value and Resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes” from the Second Amendment.

Amendment No. 16: Delete Exhibit 7 and replace with the attached “Exhibit 7: Sources and Uses of Funds” from the Second Amendment.

Amendment No. 17: Delete Exhibit 8 and replace with the attached “Exhibit 8: Cost-Benefit Analysis” from the Second Amendment.

Amendment No. 10:

Exhibit 1A: Legal Description: Redevelopment Area

From a point of beginning at the intersection of the Southern prolongation of the Western boundary of Lot 8, ANTIOCH HILLS, a subdivision of land in Kansas City, Clay County, Missouri, and the Southeastern right-of-way line of Northeast Vivion Road; thence North along the prolongation of the Western boundary of said Lot 8, to the Southwest corner of said Lot 8; thence North to the Northwest corner of said Lot 8; thence East to the southwest corner of Lot 7, ANTIOCH HILLS; thence North, along the Western boundary of Lots 7, 6, 5, 4, 3, 2, and 1, ANTIOCH HILLS, to the Northwestern corner of said Lot 1; thence North to Southeastern corner of Lot 17, ANTIOCH HILLS; thence North, along the Eastern boundary of Lot 17 to the Northeast corner of said Lot 17, said point being on the Northern boundary of the Southeast Quarter of Section 36, Township 51, Range 33; thence East, along said Northern boundary, said point also being on the Southern boundary of Lot 4, Block 1, BEVERLY MANOR, a subdivision of land in Kansas City, Clay County, Missouri; thence East along the Southern boundary of Lots 4, 3, 2, and 1, Block 1, BEVERLY MANOR to the Southeast corner of Lot 1, Block 1, BEVERLY MANOR; thence East along the prolongation of the Southern boundary of said Lot 1 to a point on Eastern right-of-way line of North Antioch Road; thence South along said Eastern right-of-way to a point on the Northern right-of-way line of NE Vivion Road, then Southwesterly along said right-of-way line of NE Vivion Road to the point-of-beginning.

AND

From a point of beginning on the southern right of way of NE Vivion Road, 1001.65 feet west of the east line of the Northeast Quarter of the Southwest Quarter of Section 31, Township 51, Range 32, then south 173.78 Feet, then southeasterly 116.21 feet along a curve to the left, then west 225.98 feet, then south 36 Degrees 52 Minutes 30 Seconds west 100.77 feet to the northeasterly right-of-way line of NE Chouteau Trafficway, then northwesterly along the right-of-way line of NE Chouteau Trafficway to its intersection with NE Vivion Road, then easterly along NE Vivion Road to the point of beginning.

AND

The Property commonly referred to as 2602 NE Vivion Road. Commencing at the Northwest corner of Southwest Quarter (SW/4) of Section 31, Township 51, Range 32, in Clay County, Missouri; thence East along the North line of said quarter section 34.25 feet, more or less, to the East line of a Antioch Road; thence Southerly along the East line of Antioch Road 305.6 feet, more or less; to a point 150 feet Northerly from the point of intersection of the East line of Antioch Road and the Northwesterly terminus of the diagonal State Highway Department right-of-way line (measuring 129.25 feet, more, or less, in length and running in a Northwesterly and Southeasterly direction along a straight line and connecting the Easterly line of Antioch Road with the Northerly line of Highway 69), which point is the point of beginning; continuing thence Southerly along the East line of Antioch Road 150 feet to the point of intersection of the Easterly line of Antioch Road with said diagonal State Highway Department right-of-way line; thence in a Southeasterly direction along said diagonal State

Highway Department right-of-way line 129.25 feet, more or less, to the Northerly line of Highway No. 69; thence Northeasterly along the Northerly line of Highway No. 69, 150 feet to a point; thence Northwesterly along a straight line 250 feet, more or less, to the point of beginning, having a frontage of 150 feet on Antioch Road and a frontage of 150 feet on Highway No. 69.

AND

5025 N Antioch Rd SEC 31-51-32 BEULMAR ACRES PT LTS 28,29,30,55,56 - BEG 280'N OF NE COR NE 50TH & NE ANTIOCH RD, NELY481.91', SE 215.13', NE52.1', NE108.14', S491.55', W354.47' TO POB

AND

5005 N Antioch Rd SEC 31-52-32 BEULMAR ACRES PT LTS 27-32 BEG NE COR NE ANTIOCH RD & NE 50TH ST, N220', E647.33', SWLY 720.32' TO POB

AND

5100 NE CHOUTEAU TFWY SHERWOOD ESTATES 13TH PLAT & PRT SEC 31 51 32 DAF BEG S ROW LI NE CHOUTEAU TFWY & W LI SHERWOOD ESTATES 13TH PLAT TH S ALG SD W LI 265.44 FT TH E 49.49 FT TH S 36.73 FT TH E 40.2 FT TH ELY 38.52 FT TH N 74.13 FT TH ELY 38.52 FT TH N ROW LI NE CHOUTEAU TFWY TH NWLY AL SD ROW LI 220.53 FT TO POB

Exhibit 1B: Legal Description: Redevelopment Project

Project Area 3

From a point of beginning at the intersection of the Southern prolongation of the Western boundary of Lot 8, ANTIOCH HILLS, a subdivision of land in Kansas City, Clay County, Missouri, and the Southeastern right-of-way line of Northeast Vivion Road; thence North along the prolongation of the Western boundary of said Lot 8, to the Southwest corner of said Lot 8; thence North to the Northwest corner of said Lot 8; thence East to the southwest corner of Lot 7, ANTIOCH HILLS; thence North, along the Western boundary of Lots 7, 6, 5, 4, 3, 2, and 1, ANTIOCH HILLS, to the Northwestern corner of said Lot 1; thence North to Southeastern corner of Lot 17, ANTIOCH HILLS; thence North, along the Eastern boundary of Lot 17 to the Northeast corner of said Lot 17, said point being on the Northern boundary of the Southeast Quarter of Section 36, Township 51, Range 33; thence East, along said Northern boundary, said point also being on the Southern boundary of Lot 4, Block 1, BEVERLY MANOR, a subdivision of land in Kansas City, Clay County, Missouri; thence East along the Southern boundary of Lots 4, 3, 2, and 1, Block 1, BEVERLY MANOR to the Southeast corner of Lot 1, Block 1, BEVERLY MANOR; thence East along the prolongation of the Southern boundary of said Lot 1 to a point on Eastern right-of-way line of North Antioch Road; thence South along said Eastern right-of-way to a point on the Northern right-of-way line of NE Vivion Road, then Southwesterly along said right-of-way line of NE Vivion Road to the point-of-beginning.

Project Area 6

From a point of beginning on the southern right of way of NE Vivion Road, 1001.65 feet west of the east line of the Northeast Quarter of the Southwest Quarter of Section 31, Township 51, Range 32, then south 173.78 Feet, then southeasterly 116.21 feet along a curve to the left, then west 225.98 feet, then south 36 Degrees 52 Minutes 30 Seconds west 100.77 feet to the northeasterly right-of-way line of NE Chouteau Trafficway, then northwesterly along the right-of-way line of NE Chouteau Trafficway to its intersection with NE Vivion Road, then easterly along NE Vivion Road to the point of beginning.

Project Area 8:

The Property commonly referred to as 2602 NE Vivion Road. Commencing at the Northwest corner of Southwest Quarter (SW/4) of Section 31, Township 51, Range 32, in Clay County, Missouri; thence East along the North line of said quarter section 34.25 feet, more or less, to the East line of a Antioch Road; thence Southerly along the East line of Antioch Road 305.6 feet, more or less; to a point 150 feet Northerly from the point of intersection of the East line of Antioch Road and the Northwesterly terminus of the diagonal State Highway Department right-of-way line (measuring 129.25 feet, more, or less, in length and running in a Northwesterly and Southeasterly direction along a straight line and connecting the Easterly line of Antioch Road with the Northerly line of Highway 69), which point is the point of beginning; continuing thence Southerly along the East line of Antioch Road 150 feet to the point of intersection of the Easterly line of Antioch Road with said diagonal State Highway

Department right-of-way line; thence in a Southeasterly direction along said diagonal State Highway Department right-of-way line 129.25 feet, more or less, to the Northerly line of Highway No. 69; thence Northeasterly along the Northerly line of Highway No. 69, 150 feet to a point; thence Northwesterly along a straight line 250 feet, more or less, to the point of beginning, having a frontage of 150 feet on Antioch Road and a frontage of 150 feet on Highway No. 69.

Project Area 10:

5025 N Antioch Rd SEC 31-51-32 BEULMAR ACRES PT LTS 28,29,30,55,56 - BEG 280'N OF NE COR NE 50TH & NE ANTIOCH RD, NELY481.91', SE 215.13', NE52.1', NE108.14', S491.55', W354.47' TO POB

Project Area 11:

5005 N Antioch Rd SEC 31-52-32 BEULMAR ACRES PT LTS 27-32 BEG NE COR NE ANTIOCH RD & NE 50TH ST, N220', E647.33', SWLY 720.32' TO POB

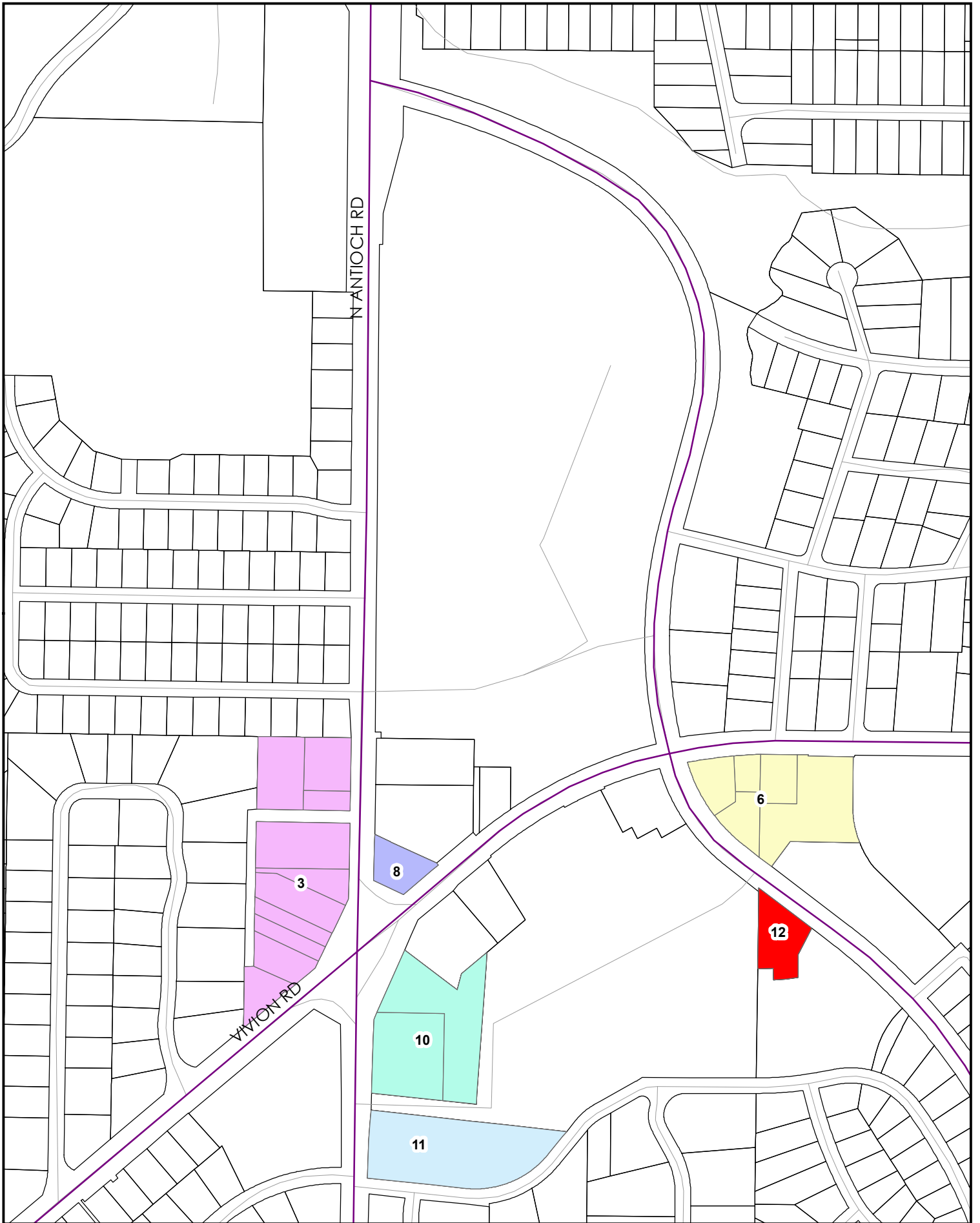
Project Area 12:

5100 NE CHOUTEAU TFWY SHERWOOD ESTATES 13TH PLAT & PRT SEC 31 51 32 DAF BEG S ROW LI NE CHOUTEAU TFWY & W LI SHERWOOD ESTATES 13TH PLAT TH S ALG SD W LI 265.44 FT TH E 49.49 FT TH S 36.73 FT TH E 40.2 FT TH ELY 38.52 FT TH N 74.13 FT TH ELY 38.52 FT TH N ROW LI NE CHOUTEAU TFWY TH NWLY AL SD ROW LI 220.53 FT TO POB

Amendment No. 11:
Exhibit 2: Redevelopment Area Map

Exhibit 2 Antioch Mall TIF Plan - Third Amendment

December 2011



Amendment No. 12

EXHIBIT 3 SPECIFIC OBJECTIVES

1. To eliminate adverse conditions which are detrimental to public health, safety, morals, or welfare in the Redevelopment Area and to eliminate and prevent the recurrence thereof for the betterment of the Redevelopment Area and the community at large;
2. To enhance the tax base of the City and the other Taxing Districts, encourage private investment in the surrounding area;
3. To increase employment opportunities;
4. To stimulate construction and development and generate tax revenues, which would not occur without Tax Increment Financing assistance;
5. To implement neighborhood improvements, public infrastructure improvements and road improvements in the area.

Amendment No. 13:

**EXHIBIT 4
CONSTRUCTION AND EMPLOYMENT INFORMATION
FOR PROJECT AREA 10**

A. Construction Totals for Project Area 10

Square Feet/Units	New Construction	Existing Structures to Remain	Existing Structures to be Rehabbed*	Total	Existing Structures to be Demolished
Office Square Feet	0	0	0	0	0
Retail Square Feet	5,000	0	0	5,000	30,000
Institutional Square Feet	0	0	0	0	0
Industrial Square Feet	0	0	0	0	0
Total Square Feet	5,000	0	0	5,000	30,000
No. of Dwelling Units	0	0	0	0	0
No. of Motel Rooms	0	0	0	0	0

B. Employment Totals for Project Area 10

Permanent FTE Jobs Created in Kansas City	9
Permanent FTE Jobs Relocated to Kansas City	0
Permanent FTE Jobs Retained in Kansas City	0
Total Jobs	9
Anticipated Annual Payroll	\$212,500
Estimated Number of FTE Construction Jobs	19

Note: There is no information on Project Areas 3, 6, 8, 11 or 12.

Amendment No. 14:
Exhibit 5:
A. Estimated Redevelopment Costs

	Total Cost	TIF reimbursable
TIF Staff /Legal/ Administrative Expenses ¹	\$20,000	\$20,000
Infrastructure improvements ²	\$1,581,354	\$1,581,354
TOTAL ESTIMATED PROJECT EXPENSES	\$1,601,354	\$1,601,354

ASSUMPTIONS:

In addition, up to 5% of the annual PILOTS and Economic Activity Taxes deposited in the Special Allocation Fund may be retained by the TIF Commission to cover incidental expenses incurred by the TIF Commission. The amount will be figured and allocated prior to allocation of any other reimbursable costs.

¹ This amount is an estimated total budget for plan and project administration expenses to be reimbursed to the TIF Commission.

² Yet to be determined. They will be based on the recommendations of the Advisory Committee.

Amendment No. 15:

Exhibit 6: Estimated Annual Increases in Assessed Value and Resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes

Antioch - Project 10 Projected TIF Revenues

	Individual Earnings	Retail Sales Tax	Utility Sales Tax	Utility Franchise Fees	100% EATs	100% PILOTs	100% PILOTs + 50% EATs	TIFC Fees 5%	50% EATs 50% PILOTs
1	\$ 2,125	\$ 104,406	\$ 313	\$ 975	\$ 107,819	\$ 41,430	\$ 95,340	4,767	90,573
2	2,168	106,494	319	995	109,976	41,430	96,418	4,821	91,597
3	2,211	91,718	275	1,014	95,218	42,259	89,868	4,493	85,374
4	2,255	89,241	268	1,035	92,798	42,259	88,658	4,433	84,225
5	2,300	86,628	260	1,055	90,244	43,104	88,226	4,411	83,814
6	2,346	88,361	265	1,076	92,049	43,104	89,128	4,456	84,672
7	2,393	90,128	270	1,098	93,890	43,966	90,911	4,546	86,365
8	2,441	91,931	276	1,120	95,767	43,966	91,850	4,592	87,257
9	2,490	93,769	281	1,142	97,683	44,845	93,687	4,684	89,002
10	2,540	85,935	258	1,165	89,897	44,845	89,794	4,490	85,304
11	2,590	87,653	263	1,189	91,695	45,742	91,590	4,579	87,010
12	2,642	89,406	268	1,212	93,529	45,742	92,507	4,625	87,881
13	2,695	91,195	274	1,237	95,400	46,657	94,357	4,718	89,639
14	2,749	93,018	279	1,261	97,308	46,657	95,311	4,766	90,545
15	2,804	94,879	285	1,286	99,254	47,590	97,217	4,861	92,356
16	2,860	96,776	290	1,312	101,239	47,590	98,210	4,910	93,299
17	2,917	98,712	296	1,338	103,264	48,542	100,174	5,009	95,165
18	2,976	100,686	302	1,365	105,329	48,542	101,206	5,060	96,146
19	3,035	102,700	308	1,393	107,435	49,513	103,230	5,162	98,069
20	3,096	104,754	314	1,420	109,584	49,513	104,305	5,215	99,090
21	3,158	106,849	321	1,449	111,776	50,503	106,391	5,320	101,071
22	3,221	108,986	327	1,478	114,011	50,503	107,509	5,375	102,133
23	3,285	111,166	333	1,507	116,292	51,513	109,659	5,483	104,176
Total	\$ 61,296	\$ 2,215,391	6,646	\$ 28,124	\$ 2,311,457	\$ 1,059,814	\$ 2,215,542	\$ 110,777	\$ 2,104,765

Assumptions:

County: Clay
School District: NKC
Sq footage: 5,000
Appraised Value: \$1,524,562
Number of employees: 9
Average Salary: \$25,000

Sales Tax Rates:

Public Safety Sales Tax of 0.25% expires June 30, 2011
Firefighters Sales Tax of 0.25% expires December 31, 2017
KCATA Sales Tax of 0.375% expires March 31, 2024

Amendment No. 16:

**EXHIBIT 7:
A. SOURCES OF FUNDS FOR
ESTIMATED REDEVELOPMENT PROJECT COSTS IN
PROJECT 10***

1. Estimated Amount Reimbursable Costs from PILOTS and Economic Activity Taxes (EATS) within the proposed Redevelopment Project Areas	\$1,601,354
TOTAL	<hr/> \$1,601,354

* Based on project information for Project Area 10 only.

Amendment No. 17:
Exhibit 8: Cost-Benefit Analysis



Memo

To: Kellee Wood
From: Manish Patel, Development Services Specialist
Re: Antioch TIF Plan – 2nd Amendment Cost Benefit

Kellee,

I have completed the cost/benefit model for the 2nd Amendment to Antioch TIF Plan. In completing the analysis, I have reviewed the assumptions that were submitted.

Please find below a summary of the results. In addition, I am attaching copies of the cost/benefit summary pages for your review.

Project	Taxing Jurisdiction	Net Economic Benefits vs. Public Costs	Net Public Revenues vs. Public Costs
2 nd Amendment	Kansas City, MO	\$11,296,496	\$1,219,449
	Clay County	\$10,123,450	\$421,813
	NKC SD		\$86,229
	Other Taxing Districts		\$36,210

Summary of Costs and Benefits
 Analysis
 06/05/08

Construction Period		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Single Year	Additional Years	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
I. Kansas City Impacts												
Total Economic Benefits												
Construction	\$0											
Operations	\$988,782	\$431,834	\$327,397	\$336,056	\$344,814	\$353,968	\$363,232	\$494,821	\$384,004	\$394,226	\$404,583	\$415,390
Offsite Employee Effects		\$38,119	\$39,209	\$40,368	\$41,561	\$42,790	\$44,056	\$45,359	\$46,701	\$48,083	\$49,506	\$50,971
Secondary Effects		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Visitor Impacts		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Economic Benefits	\$988,782	\$469,953	\$366,606	\$376,424	\$386,376	\$396,758	\$407,288	\$540,180	\$430,706	\$442,309	\$454,088	\$466,361
Total Public Revenues												
Construction	\$17,412											
Operations		\$90,486	\$89,243	\$90,883	\$92,412	\$94,122	\$95,720	\$101,703	\$100,467	\$102,315	\$104,050	\$105,977
Offsite Employee Effects		\$2,636	\$2,661	\$2,724	\$2,788	\$2,854	\$2,922	\$2,991	\$3,061	\$3,134	\$3,208	\$3,285
Secondary Effects												
Visitor Impacts		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Revenues	\$17,412	\$93,123	\$91,905	\$93,607	\$95,201	\$96,976	\$98,641	\$104,694	\$103,528	\$105,449	\$107,258	\$109,261
Total Public Costs												
Construction	\$5,070											
Operations		\$49,232	\$50,056	\$51,040	\$51,898	\$52,919	\$53,812	\$54,871	\$55,800	\$56,900	\$57,866	\$59,007
Offsite Employee Effects		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Effects		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Visitor Impacts		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Costs	\$5,070	\$49,232	\$50,056	\$51,040	\$51,898	\$52,919	\$53,812	\$54,871	\$55,800	\$56,900	\$57,866	\$59,007
NET ECONOMIC BENEFITS vs. PUBLIC COSTS												
	\$983,712	\$420,721	\$316,549	\$325,383	\$334,477	\$343,839	\$353,476	\$485,309	\$374,905	\$385,409	\$396,222	\$407,354
NET PUBLIC REVENUES vs. PUBLIC COSTS												
	\$12,343	\$43,891	\$41,848	\$42,566	\$43,302	\$44,056	\$44,829	\$49,822	\$47,728	\$48,550	\$49,392	\$50,254

Summary of Costs and Benefits
 Analysis
 06/05/08

Construction Period Single Year	2009-2019											2019 Year 11
	2009 Year 1	2010 Year 2	2011 Year 3	2012 Year 4	2013 Year 5	2014 Year 6	2015 Year 7	2016 Year 8	2017 Year 9	2018 Year 10	2019 Year 11	
\$668,402	\$340,148	\$265,098	\$272,631	\$280,448	\$288,450	\$296,730	\$393,384	\$314,222	\$323,177	\$332,465	\$341,977	
	\$41,197	\$42,427	\$43,699	\$45,008	\$46,356	\$47,745	\$49,176	\$50,649	\$52,167	\$53,730	\$55,340	
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
\$668,402	\$381,345	\$307,526	\$316,330	\$325,456	\$334,807	\$344,475	\$442,560	\$364,872	\$375,343	\$386,195	\$397,316	
\$1,421	\$31,503	\$31,378	\$31,988	\$32,573	\$33,178	\$33,839	\$35,233	\$35,404	\$36,034	\$36,750	\$37,432	
	\$534	\$545	\$559	\$574	\$590	\$606	\$622	\$639	\$656	\$674	\$692	
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
\$1,421	\$32,036	\$31,922	\$32,497	\$33,147	\$33,768	\$34,444	\$35,855	\$36,042	\$36,690	\$37,424	\$38,124	
\$2,419	\$16,569	\$16,877	\$17,192	\$17,536	\$17,863	\$18,221	\$18,561	\$18,983	\$19,287	\$19,674	\$20,041	
	\$403	\$407	\$412	\$416	\$420	\$425	\$429	\$434	\$438	\$443	\$447	
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
\$2,419	\$16,972	\$17,285	\$17,603	\$17,952	\$18,283	\$18,646	\$18,990	\$19,367	\$19,725	\$20,117	\$20,488	
\$665,983	\$364,372	\$290,241	\$298,726	\$307,504	\$316,523	\$325,829	\$423,570	\$345,505	\$355,619	\$366,078	\$376,828	
(\$998)	\$15,064	\$14,638	\$14,894	\$15,195	\$15,484	\$15,799	\$16,865	\$16,675	\$16,965	\$17,307	\$17,635	

III. Clay County Impacts

Total Economic Benefits

Construction
 Operations
 Offsite Employee Effects
 Secondary Effects
 Visitor Impacts
 Total Economic Benefits

Total Public Revenues

Construction
 Operations
 Offsite Employee Effects
 Secondary Effects
 Visitor Impacts
 Total Public Revenues

Total Public Costs

Construction
 Operations
 Offsite Employee Effects
 Secondary Effects
 Visitor Impacts
 Total Public Costs

NET ECONOMIC BENEFITS

vs. PUBLIC COSTS

NET PUBLIC REVENUES

vs. PUBLIC COSTS

Operating Period	Year											Total	
	2020 Year 12	2021 Year 13	2022 Year 14	2023 Year 15	2024 Year 16	2025 Year 17	2026 Year 18	2027 Year 19	2028 Year 20	2029 Year 21	2030 Year 22		2031 Year 23
III. Clay County Impacts													
Total Economic Benefits													
Construction													
Operations	\$351,815	\$456,242	\$372,594	\$383,241	\$394,281	\$405,589	\$417,284	\$530,220	\$441,973	\$454,635	\$467,760	\$481,208	
Offsite Employee Effects	\$56,998	\$58,706	\$60,465	\$62,277	\$64,143	\$66,065	\$68,044	\$70,083	\$72,184	\$74,347	\$76,575	\$78,869	
Secondary Effects													
Visitor Impacts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Economic Benefits	\$408,813	\$514,948	\$433,059	\$445,517	\$458,424	\$471,654	\$485,329	\$600,304	\$514,157	\$528,981	\$544,334	\$560,077	
												\$668,402	
													\$8,605,574
													\$1,336,248
													\$0
													\$10,610,224
Total Public Revenues													
Construction													
Operations	\$38,177	\$39,704	\$39,942	\$40,653	\$41,459	\$42,227	\$43,067	\$44,742	\$45,059	\$45,859	\$46,768	\$47,634	
Offsite Employee Effects	\$711	\$730	\$750	\$770	\$791	\$813	\$835	\$857	\$881	\$905	\$929	\$955	
Secondary Effects													
Visitor Impacts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Public Revenues	\$38,887	\$40,434	\$40,692	\$41,423	\$42,250	\$43,040	\$43,901	\$45,599	\$45,939	\$46,764	\$47,697	\$48,568	
													\$1,421
													\$890,589
													\$16,616
													\$0
													\$908,567
Total Public Costs													
Construction													
Operations	\$20,444	\$20,826	\$21,244	\$21,641	\$22,076	\$22,489	\$22,942	\$23,371	\$23,841	\$24,288	\$24,777	\$25,241	
Offsite Employee Effects	\$452	\$457	\$462	\$466	\$471	\$476	\$481	\$486	\$491	\$496	\$502	\$507	
Secondary Effects													
Visitor Impacts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Public Costs	\$20,896	\$21,282	\$21,706	\$22,107	\$22,548	\$22,965	\$23,423	\$23,857	\$24,333	\$24,784	\$25,279	\$25,748	
													\$2,419
													\$473,934
													\$10,123,450
													\$0
													\$421,813
NET ECONOMIC BENEFITS vs. PUBLIC COSTS													
	\$387,918	\$493,666	\$411,354	\$423,410	\$435,876	\$448,689	\$461,906	\$576,447	\$489,824	\$504,197	\$519,056	\$534,330	
NET PUBLIC REVENUES vs. PUBLIC COSTS													
	\$17,992	\$19,152	\$18,986	\$19,315	\$19,703	\$20,075	\$20,478	\$21,742	\$21,607	\$21,980	\$22,419	\$22,841	

Operating Period	Year											Total
	2020 Year 12	2021 Year 13	2022 Year 14	2023 Year 15	2024 Year 16	2025 Year 17	2026 Year 18	2027 Year 19	2028 Year 20	2029 Year 21	2030 Year 22	
VII. School District Impacts												
Total Public Revenues												
Construction	---	---	---	---	---	---	---	---	---	---	---	---
Operations	\$39,016	\$45,221	\$42,305	\$42,416	\$41,809	\$41,933	\$41,326	\$47,959	\$44,840	\$44,952	\$44,302	\$44,429
Offsite Employee Effects	\$2,253	\$2,300	\$2,347	\$2,395	\$2,444	\$2,495	\$2,546	\$2,598	\$2,652	\$2,706	\$2,762	\$2,819
State Revenue per Pupil	\$4,949	\$4,999	\$5,048	\$5,099	\$5,150	\$5,201	\$5,253	\$5,306	\$5,359	\$5,413	\$5,467	\$5,521
Total Public Revenues	\$46,218	\$52,519	\$49,701	\$49,910	\$49,403	\$49,630	\$49,126	\$55,864	\$52,851	\$53,071	\$52,531	\$52,770
Total Public Costs												
Construction	---	---	---	---	---	---	---	---	---	---	---	---
Operations	\$31,725	\$32,360	\$32,360	\$33,007	\$33,007	\$33,667	\$33,667	\$34,341	\$34,341	\$35,027	\$35,027	\$35,728
Offsite Employee Effects	\$7,276	\$7,349	\$7,422	\$7,496	\$7,571	\$7,647	\$7,724	\$7,801	\$7,879	\$7,958	\$8,037	\$8,118
State Cost per Pupil	\$4,949	\$4,999	\$5,048	\$5,099	\$5,150	\$5,201	\$5,253	\$5,306	\$5,359	\$5,413	\$5,467	\$5,521
Total Public Costs	\$43,950	\$44,707	\$44,831	\$45,603	\$45,728	\$46,516	\$46,644	\$47,447	\$47,579	\$48,398	\$48,531	\$49,367
NET PUBLIC REVENUES	\$2,268	\$7,812	\$4,870	\$4,307	\$3,675	\$3,114	\$2,482	\$8,416	\$5,272	\$4,673	\$4,000	\$3,403
vs. PUBLIC COSTS												\$86,229
VIII. Other Taxing Districts												
Total Public Revenues												
Construction	---	---	---	---	---	---	---	---	---	---	---	---
Operations	\$6,455	\$7,018	\$6,785	\$6,862	\$6,813	\$6,893	\$6,844	\$7,445	\$7,196	\$7,277	\$7,225	\$7,309
Offsite Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Revenues	\$6,455	\$7,018	\$6,785	\$6,862	\$6,813	\$6,893	\$6,844	\$7,445	\$7,196	\$7,277	\$7,225	\$7,309
Total Public Costs												
Construction	---	---	---	---	---	---	---	---	---	---	---	---
Operations	\$5,005	\$5,105	\$5,105	\$5,207	\$5,207	\$5,312	\$5,312	\$5,418	\$5,418	\$5,526	\$5,526	\$5,637
Offsite Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Costs	\$5,005	\$5,105	\$5,105	\$5,207	\$5,207	\$5,312	\$5,312	\$5,418	\$5,418	\$5,526	\$5,526	\$5,637
NET PUBLIC REVENUES	\$1,450	\$1,912	\$1,679	\$1,654	\$1,606	\$1,581	\$1,533	\$2,027	\$1,778	\$1,751	\$1,699	\$1,672
vs. PUBLIC COSTS												\$36,210