

EAST VILLAGE
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI

TIF Commission Approval:

April 5, 2006 4-30-06
Date Resolution No.

City Council Approval:

May 4, 2006 060455
Date Ordinance No.

Attached herewith is a true and correct copy of the
East Village TIF Plan that was approved by the Tax Increment Financing
Commission of Kansas City, Missouri, by Resolution No. 4-30-06, at a public hearing that was
duly noticed and held on Apr 5, 2006.


Chairman

EAST VILLAGE TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

APRIL 5, 2006

*correct
version*

TIF COMMISSION APPROVAL:

DATE: **RESOLUTION No.**

CITY COUNCIL APPROVAL:

DATE: **ORDINANCE No.**

EXHIBITS

- Exhibit 1: Legal Descriptions
 - A: Redevelopment Area
 - B: Redevelopment Projects

- Exhibit 2: Maps
 - A: Redevelopment Area/ Redevelopment Project Area
 - B: Zoning Map

- Exhibit 3: Specific Objectives

- Exhibit 4: Construction and Employment Information
 - A: Construction Totals by Project Area
 - B: Employment Totals by Project Area

- Exhibit 5: A. Estimated Redevelopment Costs
 B. Development Schedule

- 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

- Exhibit 9: Evidence of "But For"

- Exhibit 10: Existing Conditions Study (Conservation Study)

- Exhibit 11: Evidence of Financing Interest

- Exhibit 12: Acquisition

- Exhibit 13: Relocation Assistance

- Exhibit 14: Redeveloper Affidavit and Application

EXHIBITS

- Exhibit 1: Legal Descriptions
 - A: Redevelopment Area
 - B: Redevelopment Projects

- Exhibit 2: Maps
 - A: Redevelopment Area/ Redevelopment Project Area
 - B: Zoning Map

- Exhibit 3: Specific Objectives

- Exhibit 4: Construction and Employment Information
 - A: Construction Totals by Project Area
 - B: Employment Totals by Project Area

- Exhibit 5: A. Estimated Redevelopment Costs
 B. Development Schedule

- 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

- Exhibit 9: Evidence of "But For"

- Exhibit 10: Existing Conditions Study (Blight Study)

- Exhibit 11: Evidence of Financing Interest

- Exhibit 12: Acquisition

- Exhibit 13: Relocation Assistance

- Exhibit 14: Redeveloper Affidavit and Application

TABLE OF CONTENTS

	<u>Page</u>
I. DEFINITIONS.....	1
II. TAX INCREMENT FINANCING	4
III. GENERAL DESCRIPTION OF PLAN AND PROJECTS.....	4
A. THE REDEVELOPMENT PLAN.....	4
B. REDEVELOPMENT AREA.....	4
C. PROJECT IMPROVEMENTS.....	5
D. NEIGHBORHOOD IMPROVEMENT PLAN AND OPTIONAL PUBLIC IMPROVEMENTS.....	5
E. GAMING STATUS.....	5
F. REDEVELOPMENT PLAN OBJECTIVES.....	5
G. SPECIFIC OBJECTIVES.....	6
H. ESTIMATED DATE OF COMPLETION.....	6
IV. FINANCING.....	6
A. ESTIMATED REDEVELOPMENT PROJECT COSTS	6
B. ANTICIPATED SOURCES OF FUNDS	6
C. PAYMENTS IN LIEU OF TAXES	7
D. ECONOMIC ACTIVITY TAXES	7
E. ANTICIPATED TYPE AND TERMS OF OBLIGATIONS.....	8
F. EVIDENCE OF COMMITMENTS TO FINANCE	8
V. MOST RECENT EQUALIZED ASSESSED VALUATION.....	8
VI. ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT.....	9
VII. GENERAL LAND USE	9
VIII. CONFORMANCE TO THE COMPREHENSIVE PLAN.....	9
IX. EXISTING CONDITIONS IN THE REDEVELOPMENT AREA.....	9
X. "BUT FOR TIF"	9
XI. COST-BENEFIT ANALYSIS.....	10
XII. ACQUISITION AND DISPOSITION	10
XIII. RELOCATION ASSISTANCE PLAN	11
XIV. ENTERPRISE ZONE	11
XV. PROVISION OF PUBLIC FACILITIES AND LANDSCAPING.....	11
XVI. REDEVELOPMENT AGREEMENT	11

XVI. PROVISIONS FOR AMENDING THE PLAN	12
---	----

I. DEFINITIONS

As used in this Tax Increment Financing Plan, the following terms shall have the following meanings:

- A. "Act," the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et. seq., Revised Statutes of Missouri, as amended.
- B. "Blighted area," an area which, by reason of the predominance of defective or inadequate street layout, unsanitary 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.
- C. "City," City of Kansas City, Missouri.
- D. "Commission," the Tax Increment Financing Commission of Kansas City, Missouri.
- E. "Conservation area," any improved area within the boundaries of a redevelopment area located within the territorial limits of a municipality in which fifty percent of 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; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. A conservation area shall meet at least three of the factors provided in this subdivision for projects approved on or after the effective date of this section.
- F. "Economic Activity Taxes," the total additional revenue from taxes which are imposed by a municipality and other taxing districts, and which are generated by economic activities within a redevelopment area over the amount of such taxes generated by economic activities within such redevelopment area in the calendar year prior to the adoption of the ordinance designating such a redevelopment area, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500, RSMo., taxes levied for the purpose of public transportation pursuant to Section 94.660, RSMo., licenses, fees or special assessments other than Payments in Lieu of Taxes and interest and penalties thereon. For redevelopment projects or redevelopment plans approved after December 23, 1997, if a retail establishment relocates within one (1) year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment

financing, then for purposes of this definition the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to the redevelopment area. For redevelopment plans or projects approved by ordinance that result in net new jobs from the relocation of a national headquarters from another state to the area of the redevelopment project, the economic activity taxes and new state tax revenues shall not be based on a calculation of the incremental increase in taxes as compared to the base year or prior calendar year for such redevelopment project, rather the incremental increase shall be the amount of total taxes generated from the net new jobs brought in by the national headquarters from another state.

- G. "Gambling Establishment," an excursion gambling boat as defined in section 313.800, RSMo., and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in Sections 313.800 to 313.850, RSMo.
- H. "Obligations," bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the City, or by any other appropriate issuer, approved by the City, to pay or reimburse all or any portion of the Redevelopment Project Costs or to otherwise carry out a redevelopment project or to fund outstanding obligations.
- I. "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.
- J. "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 private use, 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 project area exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to subsection 2 of Section 99.850. 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 RSMo.
- K. "Project Improvements," those development activities undertaken within the Redevelopment Area intended to accomplish the objectives of the Redevelopment Plan.

- L. "Redeveloper," the business organization or other entity selected by the Commission to implement the Redevelopment Plan, or a Redevelopment Project (s)
- M. "Redevelopment Agreement," the agreement between the Commission and Redeveloper for the implementation of the Redevelopment Plan.
- N. "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, an economic development area, or a combination thereof, and which includes only those parcels of real property directly and substantially benefited by the proposed Redevelopment Project.
- O. "Redevelopment Plan" or "Plan," the comprehensive program of a municipality for redevelopment intended by the payment of the redevelopment costs to reduce or eliminate those conditions, the existence of which qualified the Redevelopment Project Area as a blight 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.
- P. "Redevelopment Project," any development project located within the Redevelopment Area that is in furtherance of the objectives of the Redevelopment Plan and that is approved pursuant to the Act.
- Q. "Redevelopment Project Area," the area selected for a specific redevelopment project.
- R. "Redevelopment Project Costs" include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, any such costs incidental to the Redevelopment Plan and/or a Redevelopment Project. 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. Except the reasonable costs incurred by the commission established in section 99.820 for the administration of sections 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of the Redevelopment Plan or a Redevelopment Project;
 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, repair or remodeling of existing buildings and fixtures;
 5. Cost of construction of public works or improvements;

6. 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;
 7. All or a portion of a taxing district's capital cost resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Redevelopment Project, to the extent the municipality by written agreement accepts and approves such costs;
 8. Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law;
 9. Payments in lieu of taxes.
- S. "Special Allocation Fund," the fund maintained by the City or the Commission, which contains at least two (2) separate segregated accounts for the Redevelopment Plan, maintained by the treasurer of the City or the treasurer of the Commission into which payments in lieu of taxes and other revenues are deposited in the other account.
- T. "Tax Increment Financing," tax increment allocation financing as provided pursuant to Chapter 99.800, et seq. RSMo.
- U. "Taxing Districts," any political subdivision of Missouri located wholly or partially within the Redevelopment Area having the power to levy taxes.
- V. "TIF Revenue," Payments in Lieu of Taxes and Economic Activity Taxes.

II. TAX INCREMENT FINANCING

This Plan is adopted pursuant to Act. The Act enables municipalities to finance Redevelopment Project Costs with the revenue generated from Payments in Lieu of Taxes and 50% of the Economic Activity Taxes. This Redevelopment Plan shall be filed of record against all real property in the approved Redevelopment Project Area.

III. GENERAL DESCRIPTION OF PLAN AND PROJECT.

- A. The Redevelopment Plan. The Redevelopment Plan, if approved, provides for the construction of approximately 150,000 square feet of office space, the construction of approximately 2,300 publicly/private owned parking spaces, construction of approximately 1,183 residential housing units, the construction of approximately 87,200 square feet of retail property, public improvements, streetscapes, as well as all necessary appurtenances and utilities.
- B. Redevelopment Area. The Redevelopment Area is an area generally within the boundaries of an area of 8th Street on the north, Charlotte Street/Holmes on the

east, 11th /12th Street on the south, and Locust Street/ Cherry Street on the west all in Kansas City, Jackson County, Missouri.

- C. Project Improvements. The Project Improvements will consist of for (1) the acquisition, remediation and demolition of blighted properties within the Redevelopment Area, (2) construction of an approximately 150,000 square foot world headquarters, (3) the construction of approximately 550 stall publicly-owned parking garage, (3) the construction of approximately 1,183 residential units, (4) the construction of approximately 87,200 square feet of retail space, (5) the construction of approximately 2,300 privately owned parking spaces, and (6) and streetscape improvements, as well as all necessary appurtenances and utilities. The Project Improvements, as described above, will be undertaken within Project Areas and will be approved by ordinance in conformance with the Act.
- D. Redevelopment Projects. The Project Improvements and other redevelopment activities will be undertaken as a series of 3 redevelopment projects (the "Redevelopment Projects"), each of which will be approved by ordinance in conformance with the Act. The Redevelopment Area is described in Exhibit 1A. The Redevelopment Project Areas provided for in this Plan are described in Exhibit 1B and depicted on Exhibit 2 B. Estimated construction and employment information for Redevelopment Projects are set forth in Exhibit 4.
- E. Estimated Date of Completion. The estimated dates for completion of each Redevelopment Project are set forth in Exhibit 5 (B). The completion of each Redevelopment Project and retirement of Obligations incurred to finance Redevelopment Costs will occur no later than twenty-three (23) years from the adoption of the ordinance approving such Redevelopment Project.
- In no event shall any ordinance approving a Redevelopment Project be adopted later than ten (10) years from the adoption of the ordinance approving this Redevelopment Plan.
- F. Redevelopment Plan Objectives. The general objectives of the Redevelopment Plan are:
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;

- G. Specific objectives of this Redevelopment Plan are set forth in Exhibit 3.
- H. Gaming Status. The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

IV. FINANCING

A. Estimated Redevelopment Project Costs.

Estimated Redevelopment Project Costs for Project 1(a) are to be approximately **\$30,193,109** over the life of the Plan. The Plan proposes approximately **\$0** in Reimbursable Project costs be reimbursed from Statutory TIF Special Allocation.

Estimated Redevelopment Project Costs for Project 1(b) are to be approximately **\$19,232,755** over the life of the Plan. The Plan proposes approximately **\$19,232,755** in Reimbursable Project costs be reimbursed from Statutory TIF Special Allocation, City Super TIF, and State Supplemental TIF Special Allocation Funds.

Estimated Redevelopment Project Costs for 2 are to be approximately **\$121,550,150** over the life of the Plan. The Plan proposes approximately **\$7,885,000** in Reimbursable Project Cost be reimbursed from Statutory TIF Special Allocation Fund.

Estimated Redevelopment Project Costs for 3 are to be approximately **\$185,449,336** over the life of the Plan. The Plan proposes approximately **\$11,350,000** in Reimbursable Project Costs be reimbursed from Statutory TIF Special Allocation Fund.

The Estimated Redevelopment Project Cost and Reimbursable Project Costs include those shown as set forth in Exhibit No 5 A.

The Commission has determined that certain planning and special services expense 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 Project. These incidental costs will be recovered by Commission from the Special Allocation Fund in an amount not to exceed five percent (5%) of the Payments in Lieu of Taxes and Economic Activity Taxes paid annually into the fund.

- B. 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 7. Letters of interest from private mortgage financing sources are attached as Exhibit 11. The expected sources of funds to be used to reimburse eligible expenses include (i) affected developer's equity, (ii) PILOTS, (iii) Economic Activity Tax and (iv) state and federal sources.

If bonds are issued, bond proceeds will be deposited in a special construction/project fund for use in payment of eligible Redevelopment Project Costs.

- C. Payments in Lieu of Taxes. 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 the Redevelopment Area over the duration of the Plan is \$84,503,051. Payments in Lieu of Taxes are shown on 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.
- D. Economic Activity Taxes. Over the life of the Plan, the total Economic Activity Tax revenues estimated from **Project 1** area to be generated are approximately \$21,572,700. Of the total additional revenue from taxes imposed by the municipality or other taxing districts and which are generated by the economic activities within the Redevelopment Projects Areas, as defined in Section 99.845.3, fifty percent (50%) or approximately \$10,786,350 over the life of the Plan, will be made available upon annual appropriation, to pay eligible Redevelopment Project Costs. The projected Economic Activity Taxes available to the Special Allocation Fund, in accordance with the Act, over the duration of the Plan are as shown in Exhibit 6, all of which will be made available upon annual appropriation to pay eligible Redevelopment Project Costs.

Plan will be amended for the inclusion of Project 2 and 3 estimated Economic Activity Taxes at the time more information is provide identifying activities which will generate Economic Activity Taxes.

Anticipated Economic Activity Taxes will include 50% of the net earnings taxes paid by businesses and employees, 50% of the net food & beverage taxes, 50% of the net utility taxes, as well as 50% of the City and County net new sales taxes. It is assumed that net earnings and sales tax revenues will increase due to inflation at a rate of 3% a year in addition to the assumed increases due to job creation and business expansion.

The amount of Economic Activity Taxes in excess of the funds deemed necessary by the Commission for implementation of this Plan, if any, may 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 Plan requires that all affected businesses and property owners be identified and that the Commission shall be provided with documentation regarding payment of Economic Activity Taxes by Redeveloper, its contractors, tenants and assigns. The Commission shall make available information to the City of Kansas City regarding the identity and location of the affected businesses. It shall be the obligation and intent of the City of Kansas City to determine the Economic Activity Taxes and to appropriate such funds into the Special Allocation Fund, no less frequently than semi-annually and no more frequently than quarterly, in accordance with the Act.

- E. Anticipated Type and Terms of Obligations. In the event Obligations are issued, the Plan intends that these obligations shall have a first call on the Payments in Lieu of Taxes and Economic Activity Taxes revenue stream. Additionally, it is estimated that project revenues must equal not less than 125% of the annual debt service payments required for the retirement of the Obligations. Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the Obligations may be used for reserves, including but not limited to capital improvement reserves, eligible Redevelopment Project Costs or to call Obligations in advance of their maturities or declared surplus. Obligations may be sold in one or more series in order to implement this Plan. All Obligations shall be retired no later than twenty-three (23) years after the adoption of the ordinance adopting tax increment financing for the Redevelopment Project(s), which supports such Obligations, 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.
- F. Evidence of Commitments to Finance. Commitments for any private financing of Redevelopment Project Costs necessary to complete Project Improvements for all Redevelopment Projects shall be submitted for approval prior to the approval of any ordinance. Letters of interest from private mortgage financing sources are attached as Exhibit 11.

V. MOST RECENT EQUALIZED ASSESSED VALUATION

The total initial equalized assessed valuation of the Redevelopment Area according to current records at the Jackson County Assessor's Office is approximately \$1,534,558. The current combined ad valorem property tax levy is projected to be \$9.97 (including 1989 M&M replacement taxes and Blind Pension Fund) per \$100 assessed valuation on land and \$9.22 (including 1989 M&M replacement taxes and Blind Pension Fund) per \$100 assessed valuation on improvements. The 2005 annual ad valorem tax revenue from the Redevelopment Area will be approximately \$48,502.04.

The Total Initial Equalized Assessed Valuation of the Redevelopment Area will be determined prior to the time each individual Redevelopment Project is approved by ordinance. Payments in Lieu of Taxes 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 the Special Allocation Fund earmarked for payment of Redevelopment Projects Costs as defined herein.

VI. ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT

When the Project Improvements have been completed, the total assessed valuation of the Redevelopment Area will be determined. The estimated increase in assessed valuation and the resulting Payments in Lieu of Taxes are shown in Exhibit 6.

VII. GENERAL LAND USE

The Redevelopment Area identifies properties to be redeveloped for a mixed use of commercial, retail, residential and parking. The Redevelopment Projects shall be subject to the applicable provisions of City's Zoning Ordinance as well as other codes and ordinances as may be amended from time to time. The proposed land use is consistent with the Downtown Land Use and Development Plan, which was adopted by the City on March 27, 2003 by Ordinance Number 030165.

VIII. CONFORMANCE TO THE COMPREHENSIVE PLAN

The proposed Plan is consistent with the City's Comprehensive Plan, specifically with the FOCUS Plan as approved by City Council on October 30, 1997 by Resolution Number 971268. This TIF Plan incorporating the following improvements:

1. Develop residential units with the Downtown Loop.
2. Support compact and mixed use patterns of development within the Downtown Loop.

IX. EXISTING CONDITIONS IN THE REDEVELOPMENT AREA.

The Redevelopment Area qualifies as a Blight Area. All of the building structures within the Redevelopment Area are 35 years or older. The Blight Study attached as Exhibit 10 provides evidence of dilapidation, obsolescence, illegal uses of structures presence of structures below minimum code standards, excessive vacancies, overcrowding of structures, excessive land coverage and other potential blighting factors referenced in Section 99.805 (3) RSMo.

X. "BUT FOR TIF"

Substantial public financing of the Project Improvements is identified within the Plan. This assistance is necessary to ensure successful redevelopment of the Redevelopment Area in order to serve the public purpose set forth herein. The purpose of affording public assistance is to accomplish the stated public purpose and not to subsidize otherwise economically viable Redevelopment Projects. In order to ensure that the public assistance being provided does not subsidize an unreasonable level of earnings, each project within the Plan will be required to have a cash-on cash internal rate of return analysis completed and presented to the Commission prior

to approval of the project. The analysis demonstrates that the project would not be undertaken but for the public assistance being provided to the project.

Acceptable investment returns to real estate investors depend on a large number of external factors and the nature of the specific investment, including, the property sector of land use; the life cycle of the property; local market conditions such as new development, major employers and their plans, demographics and the like; the overall risk associated with the property; inflation expectations, and numerous other factors. The best method of determining the need for assistance and the sizing of the Tax Increment Financing assistance is to study the developer's internal rate of return ("IRR"). The internal rate of return takes into account both the annual income derived as cash flow as well as the potential return from a hypothetical sale of the private improvements at the end of the forecast period.

The Redevelopment Agreement shall contain provisions whereby the public may participate in excess of the annual cash-on-cash return. The level of participation will be identified in the financial analysis of each Redevelopment Project.

In the event that any Project Improvement is refinanced or sold, once all cost of the sale or refinancing have been paid, the private debt retired, the investors' equity investment returned, the public will share in residual proceeds. The annual cash-on-cash and residual sales participation shall be in the same proportion as the proportion of public investment in the completed Redevelopment Project or group of Redevelopment Projects bears to the total cost of all Project Improvements in such Redevelopment Project or group of Redevelopment Projects. The proceeds of such participation shall be distributed per the discretion of the Commission.

A report is include in Exhibit 9, stating the IRR without Tax Increment Financing assistance for the Redevelopment Area, the IRR with TIF of the Redevelopment Area and the market rate for most developments within the Redevelopment Area.

XI. COST-BENEFIT ANALYSIS

A cost-benefit analysis has been prepared for the Plan. This analysis and other evidence submitted to the Commission describe the fiscal impact on every affected Taxing District; the Cost-Benefit Analysis can be found on Exhibit 8.

XII. ACQUISITION AND DISPOSITION

It is anticipated that it will be necessary to acquire property to achieve the redevelopment objectives. The Commission may acquire property by purchase, donation, lease or eminent domain in the manner provided for by corporations in Chapter 523, RSMo. The property acquired by 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. Property transaction required the use of eminent domain for acquisition of a parcel within a redevelopment project must complete the transaction five (5) years from the adoption of the ordinance approving the plan or specific project. See Exhibit 12 for notation of properties, which could be under consideration of acquisition.

XIII. RELOCATION ASSISTANCE PLAN

Should relocation be necessary, relocation assistance will be available to all eligible displaced occupants in conformance with the Commission's Relocation Assistance Plan as shown in Exhibit 13 or as may be required by other state or federal laws. Any relocation will be at the expense of the Redeveloper.

XIV. ENHANCED ENTERPRISE ZONE

In the event mandatory abatement is sought or received pursuant to Section 135.215, RSMo., 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, RSMo. without Commission approval. 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, RSMo.

XV. PROVISION OF PUBLIC FACILITIES AND LANDSCAPING

Redeveloper will provide and maintain all landscaping of all real property owned by the Redeveloper and located within the Redevelopment Area and provide or cause to be provided necessary public facilities and utilities to service the Redevelopment Area.

XVI. REDEVELOPMENT AGREEMENT

Upon approval of this Plan, the Commission and Redeveloper will enter into a Redevelopment Agreement, which will include, among other things, provisions relative to the following:

1. Implementation of the Plan;
2. Reporting of Economic Activity Taxes;
3. The Commission's Affirmative Action Policy;
4. The Commission's Relocation Plan, if any;
5. Approval by Commission of the costs, design of the Project Improvements, Redevelopment Project Costs, certified reimbursable Redevelopment Project Costs;
6. Public participation in excess return;
7. Payment of Prevailing Wages;
8. Certification of Costs and Reimbursement Policy; and
9. Certificate of Completion and Compliance Policy.

XVII. PROVISIONS FOR AMENDING THE PLAN

This Redevelopment Plan and Projects may be amended pursuant to the provisions of the Act except in the event that there are minor inaccuracies contained within this Redevelopment Plan or any Exhibit attached hereto, and such inaccuracies do not alter the substance of the Redevelopment Plan or a Redevelopment Project, the City Council of Kansas City, Missouri authorizes the Commission to approve and correct such inaccuracies and to execute any required instruments and to make and incorporate such amendment or change to this Redevelopment Plan or any Exhibit attached hereto.

EXHIBIT 1

Legal Descriptions

EXHIBIT 1

Legal Descriptions **A. Redevelopment Area**

East Village Tax Increment Finance Redevelopment Area Perimeter Descriptions

Perimeter Description of the East Village Tax Increment Finance Redevelopment Area.

Beginning at the intersection of the platted centerline of 12th Street and the centerline of Cherry Street; thence north along the centerline of Cherry Street to the intersection with the centerline of 11th Street; thence west along the centerline of 11th Street to the intersection with the centerline of Locust Street; thence north along the centerline of Locust Street to the intersection with the centerline of 10th Street; thence north along the centerline of Locust Street to the westerly prolongation of the north most south line of Lot 1 of Stanberry, a subdivision in Kansas City, Jackson County, Missouri; thence easterly along said prolongation to the east right of way line of Locust Street; thence easterly along the north most south line of said Lot and subdivision to the west line of the vacated alley next east of Locust Street; thence easterly along the north most south line of said Lot and block to the centerline of the vacated alley next east of Locust Street; thence south along the centerline of said alley to the east most southwest corner of said Lot; thence easterly along the south most south line of said Lot to the east line of the vacated alley next east of Locust Street; thence easterly along the south most south line of said lot to the southeast corner of said lot; thence easterly along the easterly prolongation of the south most south line of said Lot to the intersection with the centerline of Cherry Street; thence north along the centerline of Cherry Street to the intersection with the centerline of 9th street; thence west along the centerline of 9th Street to the southerly prolongation of the east line of the alley next east of Locust Street, said alley also being the west line of Block 1 of M.M. Evans 1st Addition, a subdivision in Kansas City, Jackson County, Missouri; thence north along the southerly prolongation of the east line of said alley to the north right of way line of 9th Street; thence north along the east line of said alley to the northwest corner of Lot 9, Block 1 of M.M. Evans 1st Addition; thence easterly along the north line of Lot 9 to the west right of way line of Cherry Street; thence easterly along an easterly prolongation of the north line of Lot 9 to the centerline of Cherry Street; thence north along the centerline of Cherry Street to the intersection with the centerline of 8th Street; thence east along the centerline of 8th Street to the intersection with the centerline of Charlotte Street; thence south along the centerline of Charlotte Street to the intersection with the centerline of 9th Street; thence west along the centerline of 9th Street to the intersection with the centerline of Holmes Street south; thence south along the centerline of Holmes Street to the intersection with the centerline of 10th Street; thence east along the centerline of 10th Street to the intersection with the centerline of Charlotte Street; thence south along the centerline of Charlotte Street to the intersection with the centerline of 11th Street; thence south along the centerline of Charlotte Street to the intersection with the platted centerline of 12th Street; thence west along the platted centerline of 12th Street to the intersection with the centerline of Holmes Street; thence west along the platted centerline of 12th Street to the Point of Beginning.

EXHIBIT 1

Legal Descriptions B: Redevelopment Projects

East Village Tax Increment Finance Redevelopment Area Perimeter Descriptions

1. Perimeter Description of Project #1 of the East Village Tax Increment Finance Redevelopment Area.

Beginning at the intersection of the centerline of 11th Street with the centerline of Locust Street; thence north along the centerline of Locust Street to the intersection with the centerline of 10th Street; thence east along the centerline of 10th Street to the intersection with the centerline of Cherry Street; thence south along the centerline of Cherry Street to the intersection with the centerline of 11th Street; thence west along the centerline of 11th Street to the Point of Beginning.

2. Perimeter Description of Project #2 of The East Village Tax Increment Finance Redevelopment Area.

Beginning at the intersection of the centerline of 10th Street with the centerline of Locust Street; thence north along the centerline of Locust Street to the westerly prolongation of the north most south line of Lot 1 of Stanberry, a subdivision in Kansas City, Jackson County, Missouri; thence easterly along said prolongation to the east right of way line of Locust Street; thence easterly along the north most south line of said Lot and subdivision to the west line of the vacated alley next east of Locust Street; thence easterly along the north most south line of said Lot and block to the centerline of the vacated alley next east of Locust Street; thence south along the centerline of said alley to the east most southwest corner of said Lot; thence easterly along the south most south line of said Lot to the east line of the vacated alley next east of Locust Street; thence easterly along the south most south line of said lot to the southeast corner of said lot; thence easterly along the easterly prolongation of the south most south line of said Lot to the intersection with the centerline of Cherry Street; thence north along the centerline of Cherry Street to the intersection with the centerline of 9th street; thence west along the centerline of 9th Street to the southerly prolongation of the east line of the alley next east of Locust Street, said alley also being the west line of Block 1 of M.M. Evans 1st Addition, a subdivision in Kansas City, Jackson County, Missouri; thence north along the southerly prolongation of the east line of said alley to the north right of way line of 9th Street; thence north along the east line of said alley to the northwest corner of Lot 9, Block 1 of M.M. Evans 1st Addition; thence easterly along the north line of Lot 9 to the west right of way line of Cherry Street; thence easterly along an easterly prolongation of the north line of Lot 9 to the centerline of Cherry Street; thence north

East Village Tax Increment Finance Redevelopment Area Perimeter Descriptions

along the centerline of Cherry Street to the intersection with the centerline of 8th Street; thence east along the centerline of 8th Street to the intersection with the centerline of Charlotte Street; thence south along the centerline of Charlotte Street to the intersection with the centerline of 9th Street; thence west along the centerline of 9th Street to the intersection with the centerline of Holmes Street south; thence south along the centerline of Holmes Street to the intersection with the centerline of 10th Street; thence west along the centerline of 10th Street to the intersection with the centerline of Cherry Street; thence west along the centerline of 10th Street to the Point of Beginning.

3. Perimeter Description of Project #3 of the East Village Tax Increment Finance Redevelopment Area.

Beginning at the intersection of the centerline of platted 12th Street with the centerline of Cherry Street; thence north along the centerline of Cherry Street to the intersection with the centerline of 11th Street; thence north along the centerline of Cherry Street to the intersection with the centerline of 10th Street; thence east along the centerline of 10th Street to the intersection with the centerline of Holmes Street; thence east along the centerline of 10th Street to the intersection with the centerline of Charlotte Street; thence south along the centerline of Charlotte Street to the intersection with the centerline of 11th Street; thence south along the centerline of Charlotte Street to the intersection with the platted centerline of 12th Street; thence west along the platted centerline of 12th Street to the intersection with the centerline of Holmes Street; thence west along the platted centerline of 12th Street to the Point of Beginning.

EXHIBIT 2

MAPS

EXHIBIT 2

MAPS


EAST VILLAGE TAX INCREMENT FINANCE REDEVELOPMENT AREA



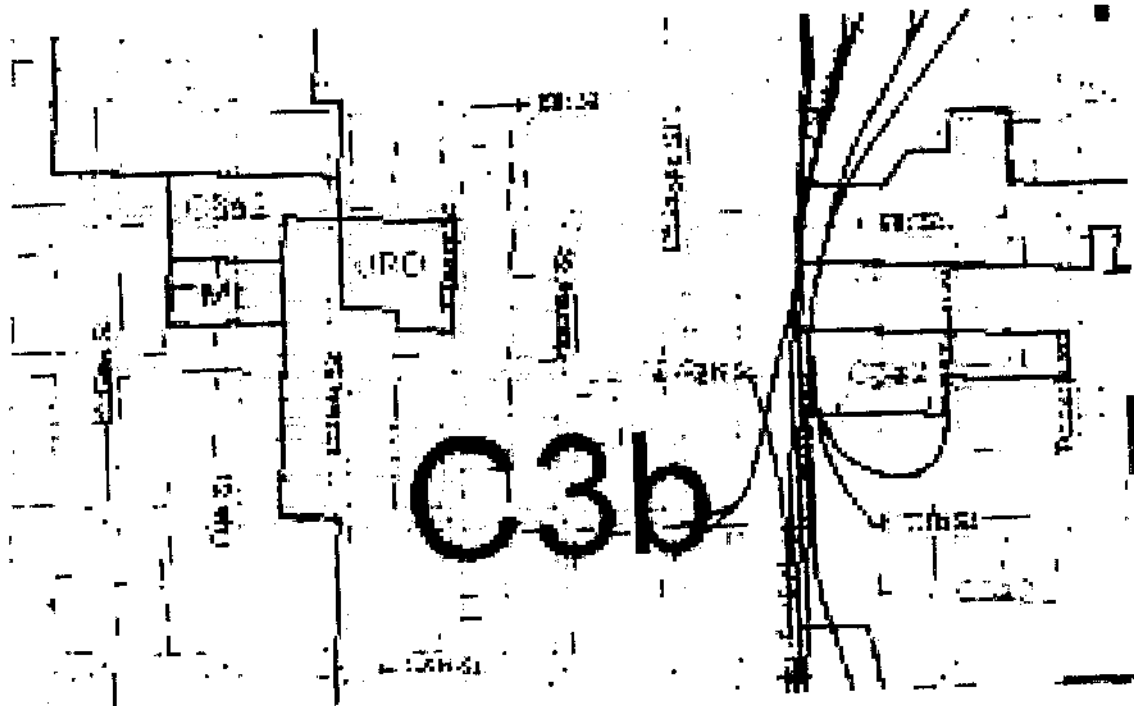
LEGEND

---	TIF REDEVELOPMENT AREA BOUNDARY	A	RESURVEY OF LOTS 4, 5, 6, 7, 8 & 9 BLOCK 2 M.M. EVANS FIRST ADDITION
- - -	TIF PROJECT NUMBER BOUNDARY	B	HIMMELSTEIN-RABICOFF PARK
"SMART'S ADDITION"	SUBDIVISION NAME	C	PEERY PLACE
8	SUBDIVISION BLOCK NUMBER	D	HURST'S SUB OF LOT 12 & OF THE NORTH PART OF LOT 11 OF M.M. EVANS 1ST ADDITION TO KANSAS CITY
41	LOT NUMBER	E	M.M. EVANS 1ST ADDITION TO THE CITY OF KANSAS CITY, MISSOURI

THIS MAP HAS BEEN COMPILED FROM CITY 40 ACRE MAPS, COUNTY ASSESSOR'S MAPS & THE TUTTLE AYERS WOODWARD ATLAS. THE PURPOSE OF THIS MAP IS TO GIVE A REASONABLE VISUAL REPRESENTATION OF THE AREA DESCRIBED. THE MAP IS NOT INTENDED TO BE OF SURVEY ACCURACY. IT IS NOT GUARANTEED THAT THE MAP REFLECTS ALL CHANGES IN RIGHT-OF-WAY & REPLATED SUBDIVISIONS THAT WOULD BE NOTED FROM REVIEW OF TITLE COMMITMENTS & CITY ORDINANCES.

 ITALIAFERRO & BROWNE, INC. CONSULTING ENGINEERS-SURVEYORS KANSAS CITY, MISSOURI		EAST VILLAGE TAX INCREMENT FINANCE REDEVELOPMENT AREA SITE MAP		T & B Project No. 04-2450 Drawing: EAST VILLAGE.DWG Sheet 1 of 1
DESIGNED BY CHECKED BY DATE 04/06 DATE 04/06 DRAWN BY SCALE 1"=40'	DATE 04/06 DATE 04/06 DRAWN BY SCALE 1"=40'			

East Village TIF - Zoning



Discussion

[illegible]

EXHIBIT 3

Specific Objectives

EXHIBIT 3

SPECIFIC OBJECTIVES OF REDEVELOPMENT PLAN

1. To create a vibrant downtown neighborhood;
2. To eliminate adverse conditions which are detrimental to public health, safety, morals, or welfare in the Redevelopment Area and to prevent the recurrence thereof for the betterment of the Redevelopment Area and the community at large;
3. To construct a public parking garage;
4. To enhance the tax base by inducing development of the Redevelopment Area to its highest and best use, benefit taxing districts and encourage private investment in surrounding areas.
5. To promote the health, safety, order convenience, prosperity and general welfare, as well as efficiency and economy in the process of development.
6. To provide development and business opportunities in the Redevelopment Area and surrounding areas.
7. To stimulate construction employment opportunities and increase demand for secondary and support services for the surrounding area.
8. To construct 150,000 square feet of World Headquarters office space.
9. To construct 1,183 residential units and 2,300 privately owned parking spaces.
10. To construct 83,500 square feet of retail space.

EXHIBIT 4

Construction and Employment Information

A. Construction Information by Redevelopment Project Areas

Construction Totals by Project Area

PROJECT 1 - J.E. Dunn Construction Company

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet Office space	150,000			150,000	
Square feet Retail space					
Square feet Institutional space					
Square feet Industrial Space					
Square feet Residential Space					
Total Square Feet	150,000			150,000	

Number of Dwelling Units					
Number of Motel Rooms					
Number of Parking Spaces	550			550	

* - A Project Area is defined as a specific geographical area within the overall Plan Area that is developed during a specific timeframe.

PROJECT 2 - PHASE 1 OF EAST VILLAGE

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet Office space				-	
Square feet Retail space	16,800			16,800	
Square feet Institutional space				-	
Square feet Industrial Space				-	
Square feet Residential Space	637,500			637,500	2 buildings
Total Square Feet	654,300	-	-	654,300	6 buildings

Number of Dwelling Units	450			450	
Number of Motel Rooms				-	
Number of Parking Spaces	534			534	

* - A Project Area is defined as a specific geographical area within the overall Plan Area that is developed during a specific timeframe.

PROJECT 3 - PHASE 2 OF EAST VILLAGE

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet Office space				-	
Square feet Retail space	54,326			54,326	
Square feet Institutional space				-	
Square feet Industrial Space				-	
Square feet Residential Space	930,500			930,500	1 building
Total Square Feet	984,826	-	-	984,826	4 buildings

Number of Dwelling Units	670			670	
Number of Motel Rooms				-	1 building
Number of Parking Spaces	953			953	

* - A Project Area is defined as a specific geographical area within the overall Plan Area that is developed during a specific timeframe.

B. Employment Totals by Redevelopment Project Areas

Employment Information by Project Area

PROJECT 1 - J.E. Dunn Construction Company

Permanent jobs to be CREATED IN Kansas City	100 (over 5 years)
Permanent jobs to be RELOCATED TO Kansas City	
Permanent jobs to be RETAINED IN Kansas City	791
TOTAL	
Anticipated Annual Payroll	\$49,000,000
Estimated number of construction workers to be hired during construction phase	

PROJECT 2 - PHASE 1 OF EAST VILLAGE

Permanent jobs to be CREATED IN Kansas City	50
Permanent jobs to be RELOCATED TO Kansas City	
Permanent jobs to be RETAINED IN Kansas City	
TOTAL	
Anticipated Annual Payroll	\$ 1,137,500
Estimated number of construction workers to be hired during construction phase	929

Note: Estimated number of employees = 2.15/1000 square feet of retail
2 employees per residential block

Estimated annual salary:		
Retail/residential	\$	22,750
Construction (45% total cost of construction)	\$	35,000

PROJECT 3 - PHASE 2 OF EAST VILLAGE

Permanent jobs to be CREATED IN Kansas City	144
Permanent jobs to be RELOCATED TO Kansas City	
Permanent jobs to be RETAINED IN Kansas City	
TOTAL	
Anticipated Annual Payroll	\$ 3,271,791
Estimated number of construction workers to be hired during construction phase	1,402

Note: Estimated number of employees = 2.15/1000 square feet of retail
2 employees per residential block

Estimated annual salary:		
Retail/residential	\$	22,750
Construction (45% total cost of construction)	\$	35,000

EXHIBIT 5

Estimated Redevelopment Costs and Schedule

Estimated Redevelopment Costs

EXHIBIT 5 A
EAST VILLAGE TIF PLAN
ESTIMATED REDEVELOPMENT PROJECT COSTS

	ESTIMATED TOTAL PROJECT COSTS	REIMBURSABLE FROM TIF/State TIF REVENUES	DEVELOPER EQUITY/ OTHER FINANCING
TIF COMMISSION EXPENSES¹			
1. Estimated Reimbursable Costs for Plan Implementation			75,000
A. Legal	\$75,000	\$0	0
B. Agenda	2,000	2,000	
C. Staff Time	80,000	80,000	
D. Miscellaneous	4,000	0	4,000
	230,000	230,000	0
2. Plan Administration Expenses	391,000	312,000	79,000
PROJECT AREA 1A - World Headquarters			
Land Acquisition			
/Remediation	\$2,965,000	\$0	\$2,965,000
/Demolition	\$21,250,000	\$0	\$21,250,000
Construction Office Building	2,908,125	0	\$2,908,125
Architectural/Engineering Fees	1,050,000	0	\$1,050,000
FF&E	1,869,984	0	\$1,869,984
Contingency	150,000	0	\$150,000
Misc. Costs & Fees			
	\$30,193,109	\$0	\$30,193,109
SUBTOTAL			
PROJECT AREA 1 B - Public Parking Garage			
Construction			
Public Parking			
Garage &	\$14,000,000	\$14,000,000	-
Infrastructure	\$5,232,755	\$5,232,755	-
Contingency	\$19,232,755	\$19,232,755	\$0
SUBTOTAL			
PROJECT AREA 2 -Phase 1 of East Village..			
Site Acquisition			
Remediation	\$27,736,630	\$7,885,000	\$19,851,630
Demolition	87,699,720	\$0	\$87,699,720
Construction & Development	6,113,800	\$0	\$6,113,800
Other Soft Cost			
	\$121,550,150	\$7,885,000	\$113,665,150
SUBTOTAL			
PROJECT AREA 3 - Phase 2 of East Village			
Site Acquisition			
Remediation	39,471,170	11,350,000	28,121,170
Demolition	133,297,486	-	133,297,486
Construction & Development	12,680,680	-	12,680,680
Other Soft Cost			
	\$185,449,336	\$11,350,000	\$174,099,336
SUBTOTAL			

	\$356,816,350	\$38,779,755	\$318,036,595
TOTAL			

¹ 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 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 and Economic Activity Taxes paid annually into the fund.

The amounts included herein are estimated expenses stated in 2006 dollars.

Development Schedule

East Village - Redevelopment Schedule

Project #	Block #	Description	Acquisition	Commence Construction	Commence Occupancy
1	81	JE Dunn Headquarters and City Parking Garage	No later than 12/31/2006	12/31/2007	7/1/2008
2	49	Phase 1 of East Village Redevelopment	Phase 1	Fall 2007	Winter 2008
	50		Phase 2	Spring 2008	Summer 2009
	64		Phase I	Summer 2006	Fall 2007
	65		Phase I	Summer 2006	Winter 2007
3	82	Phase 2 of East Village Redevelopment	Phase I, Phase 2	Fall 2008	Winter 2009
	83		Phase 2	Summer 2010	Winter 2012
	99		Phase 2	Fall 2012	Winter 2013
	100		Phase 1	Winter 2013	Summer 2015

Phase I Acquisition is to be completed no later than 7/1/2008.

Phase II Acquisition is to be completed no later than 12/31/2013

EXHIBIT 6

**Estimated Annual Increases in Assessed Value and Resulting Payments in
Lieu of Taxes and Projected Economic Activity Taxes**

J.E. Dunn Corporate Relocation -- East Village

Tax Incremental Financing Revenue Projections

ATISF - 2018

Year	Utilities	Individual Earnings	Corporate Earnings	Total EATS	PILOTS	5% TIF	Total TIF	Utilities	Individual Earnings	Corporate Earnings	Income Tax	Total Super TIF	TOTAL TIF
1	13,125	265,148	36,000	293,273	600,000	144,000	842,000	13,125	265,148	36,000	786,731	1,090,000	1,938,931
2	13,266	267,598	36,050	300,906	600,000	144,000	864,906	13,266	267,598	36,050	807,006	1,143,906	2,005,462
3	13,389	270,598	36,100	308,688	600,000	144,000	887,688	13,389	270,598	36,100	827,442	1,200,906	2,064,172
4	13,523	284,297	36,245	330,565	600,000	144,000	927,811	13,523	284,297	36,245	872,064	1,267,000	2,157,940
5	13,668	298,689	36,390	351,740	600,000	144,000	971,381	13,668	298,689	36,390	927,739	1,327,479	2,245,980
6	13,795	313,810	36,535	366,179	600,000	144,000	1,020,509	13,795	313,810	36,535	983,834	1,388,000	2,325,085
7	13,932	329,697	36,680	382,347	600,000	144,000	1,079,036	13,932	329,697	36,680	1,041,811	1,450,000	2,419,122
8	14,072	346,348	36,825	402,595	600,000	144,000	1,138,906	14,072	346,348	36,825	1,102,700	1,505,000	2,508,432
9	14,212	363,324	36,970	422,273	600,000	144,000	1,200,228	14,212	363,324	36,970	1,162,732	1,565,000	2,601,001
10	14,355	382,347	37,115	442,360	600,000	144,000	1,264,765	14,355	382,347	37,115	1,224,928	1,624,000	2,700,265
11	14,489	401,704	37,260	463,229	600,000	144,000	1,331,489	14,489	401,704	37,260	1,287,450	1,684,000	2,804,687
12	14,623	422,040	37,405	484,310	600,000	144,000	1,400,729	14,623	422,040	37,405	1,351,537	1,744,000	2,915,054
13	14,763	443,833	37,550	506,187	600,000	144,000	1,472,582	14,763	443,833	37,550	1,417,168	1,804,000	3,031,288
14	14,907	466,407	37,695	529,901	600,000	144,000	1,547,394	14,907	466,407	37,695	1,484,100	1,864,000	3,154,572
15	15,050	490,247	37,840	558,334	600,000	144,000	1,624,574	15,050	490,247	37,840	1,552,454	1,924,000	3,284,721
16	15,193	514,254	37,985	587,697	600,000	144,000	1,705,082	15,193	514,254	37,985	1,621,911	1,984,000	3,420,193
17	15,336	539,467	38,130	617,057	600,000	144,000	1,788,644	15,336	539,467	38,130	1,692,700	2,044,000	3,561,193
18	15,479	564,897	38,275	647,671	600,000	144,000	1,874,543	15,479	564,897	38,275	1,764,879	2,104,000	3,707,422
19	15,622	590,533	38,420	679,076	600,000	144,000	1,963,501	15,622	590,533	38,420	1,838,449	2,164,000	3,859,969
20	15,765	616,380	38,565	711,300	600,000	144,000	2,055,645	15,765	616,380	38,565	1,913,464	2,224,000	4,018,442
21	15,908	642,438	38,710	747,586	600,000	144,000	2,151,921	15,908	642,438	38,710	1,989,954	2,284,000	4,208,842
22	16,051	668,700	38,855	788,305	600,000	144,000	2,252,400	16,051	668,700	38,855	2,067,959	2,344,000	4,416,134
23	16,194	695,167	39,000	829,334	600,000	144,000	2,357,501	16,194	695,167	39,000	2,147,414	2,404,000	4,619,914
Total	397,528	10,236,774	1,136,591	14,769,893	14,424,684	11,322,675	26,519,624	397,528	10,236,774	1,136,591	20,267,566	44,977,117	70,296,741

Assumptions:

Project Activated in July, 2020

PILOTS -

Assessed at 10%, adjusted tax rate
Office Square Feet: 160,000
Taxable per Square Foot: \$ 4.00
Included at 1.5% every other year when property is reassessed
Proposed Initial Solution: Assessed Value: \$ -

Utilities -

Total Square Feet: 160,000
Office Square Feet: 160,000
Parking Square Feet: -
Office Utilities PSQF: \$ 1.75
Garage Utilities PSQF: \$ 0.05
Same year utility base: \$ -
Tax Rate: 10%, inflation assumed to be 1% per year thereafter

Individual Earnings -

Number of Employees (Year 1): 70
Average Salary and Bonus: \$ 62,000
Base Year Earnings: \$ -
Tax Rate: 1%
Salary growth assumed to be 3% per year; Employment growth assumed to be 5% per year in years 1-4, 1% per year thereafter

Corporate Earnings -

Year 1 Earnings Tax Paid: \$ 70,000
Earnings assumed to increase 3% per year
Tax Rate: 1%

Local	State
-------	-------

Year	Utilities	Individual Earnings	Corporate Earnings	Income Tax	Super TIF	TOTAL TIF
1	13,125	265,148	36,000	786,731	1,090,000	1,935,000
2	13,266	267,598	36,050	807,006	1,143,906	2,005,462
3	13,389	270,598	36,100	827,442	1,200,906	2,064,172
4	13,523	284,297	36,245	872,064	1,267,000	2,157,940
5	13,668	298,689	36,390	927,739	1,327,479	2,245,980
6	13,785	313,810	36,535	1,010,989	1,388,000	2,325,085
7	13,932	329,697	36,680	1,079,036	1,450,000	2,419,122
8	14,072	346,348	36,825	1,102,700	1,505,000	2,508,432
9	14,212	363,324	36,970	1,162,732	1,565,000	2,601,001
10	14,355	382,347	37,115	1,224,928	1,624,000	2,700,265
11	14,489	401,704	37,260	1,287,450	1,684,000	2,804,687
12	14,623	422,040	37,405	1,351,537	1,744,000	2,915,054
13	14,763	443,833	37,550	1,417,168	1,804,000	3,031,288
14	14,907	466,407	37,695	1,484,100	1,864,000	3,154,572
15	15,050	490,247	37,840	1,552,454	1,924,000	3,284,721
16	15,193	514,254	37,985	1,621,911	1,984,000	3,420,193
17	15,336	539,467	38,130	1,692,700	2,044,000	3,561,193
18	15,479	564,897	38,275	1,764,879	2,104,000	3,707,422
19	15,622	590,533	38,420	1,838,449	2,164,000	3,859,969
20	15,765	616,380	38,565	1,913,464	2,224,000	4,018,442
21	15,908	642,438	38,710	1,989,954	2,284,000	4,181,334
22	16,051	668,700	38,855	2,067,959	2,344,000	4,349,154
23	16,194	695,167	39,000	2,147,414	2,404,000	4,520,974
Total	397,528	10,236,774	1,136,591	39,267,566	44,977,117	70,286,741

Super TIF -

Year 1 Gross Receipts: \$ 40,000,000
Base year receipt: \$ -
Applicable State Tax Rate: 3.25%
Captured is 50% of state income taxes with-held from all employees
Source: MDC DEC

East Village - Summary

Economic Impact by Tax Type

2/7/06 LW, Rev 3/16/06

Year	FATS (Economic Activity Taxes) Under Review/Report					Property Tax					Revenue Available To				
	Food & Beverage	Sales	Corp. Tax	Indy. Tax	Juilletes	TOTAL	Under Redevelopment	Existing	Abatement	Taxing Districts	TIF	Super TIF	State TIF Sales	State Earnings	Additional Super TIF
2008	\$ 2,450,269	\$ 7,560	\$ 3,360	\$ 257,880	\$ 500,180	\$ 59,193	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2009	\$ 2,542,369	\$ 7,787	\$ 3,461	\$ 265,616	\$ 500,572	\$ 59,118	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2010	\$ 2,629,000	\$ 8,020	\$ 3,565	\$ 273,585	\$ 500,964	\$ 59,044	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2011	\$ 2,707,956	\$ 8,259	\$ 3,672	\$ 281,792	\$ 501,356	\$ 58,969	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2012	\$ 2,795,284	\$ 8,500	\$ 3,782	\$ 290,246	\$ 501,748	\$ 58,894	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2013	\$ 2,882,294	\$ 8,744	\$ 3,895	\$ 298,954	\$ 502,140	\$ 58,819	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2014	\$ 2,969,284	\$ 8,987	\$ 4,008	\$ 307,708	\$ 502,532	\$ 58,744	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2015	\$ 3,056,274	\$ 9,230	\$ 4,121	\$ 316,462	\$ 502,924	\$ 58,669	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2016	\$ 3,143,264	\$ 9,473	\$ 4,234	\$ 325,216	\$ 503,316	\$ 58,594	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2017	\$ 3,230,254	\$ 9,716	\$ 4,347	\$ 333,968	\$ 503,708	\$ 58,519	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2018	\$ 3,317,244	\$ 9,959	\$ 4,460	\$ 342,720	\$ 504,100	\$ 58,444	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2019	\$ 3,404,234	\$ 10,202	\$ 4,573	\$ 351,472	\$ 504,492	\$ 58,369	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2020	\$ 3,491,224	\$ 10,445	\$ 4,686	\$ 360,224	\$ 504,884	\$ 58,294	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2021	\$ 3,578,214	\$ 10,688	\$ 4,799	\$ 368,976	\$ 505,276	\$ 58,219	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2022	\$ 3,665,204	\$ 10,931	\$ 4,912	\$ 377,728	\$ 505,668	\$ 58,144	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2023	\$ 3,752,194	\$ 11,174	\$ 5,025	\$ 386,480	\$ 506,060	\$ 58,069	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2024	\$ 3,839,184	\$ 11,417	\$ 5,138	\$ 395,232	\$ 506,452	\$ 57,994	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2025	\$ 3,926,174	\$ 11,660	\$ 5,251	\$ 403,984	\$ 506,844	\$ 57,919	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2026	\$ 4,013,164	\$ 11,903	\$ 5,364	\$ 412,736	\$ 507,236	\$ 57,844	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2027	\$ 4,100,154	\$ 12,146	\$ 5,477	\$ 421,488	\$ 507,628	\$ 57,769	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2028	\$ 4,187,144	\$ 12,389	\$ 5,590	\$ 430,240	\$ 508,020	\$ 57,694	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2029	\$ 4,274,134	\$ 12,632	\$ 5,703	\$ 438,992	\$ 508,412	\$ 57,619	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2030	\$ 4,361,124	\$ 12,875	\$ 5,816	\$ 447,744	\$ 508,804	\$ 57,544	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2031	\$ 4,448,114	\$ 13,118	\$ 5,929	\$ 456,496	\$ 509,196	\$ 57,469	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2032	\$ 4,535,104	\$ 13,361	\$ 6,042	\$ 465,248	\$ 509,588	\$ 57,394	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2033	\$ 4,622,094	\$ 13,604	\$ 6,155	\$ 473,999	\$ 510,000	\$ 57,319	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2034	\$ 4,709,084	\$ 13,847	\$ 6,268	\$ 482,751	\$ 510,412	\$ 57,244	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2035	\$ 4,796,074	\$ 14,090	\$ 6,381	\$ 491,503	\$ 510,824	\$ 57,169	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2036	\$ 4,883,064	\$ 14,333	\$ 6,494	\$ 500,255	\$ 511,236	\$ 57,094	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2037	\$ 4,970,054	\$ 14,576	\$ 6,607	\$ 509,007	\$ 511,648	\$ 57,019	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2038	\$ 5,057,044	\$ 14,819	\$ 6,720	\$ 517,759	\$ 512,060	\$ 56,944	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2039	\$ 5,144,034	\$ 15,062	\$ 6,833	\$ 526,511	\$ 512,472	\$ 56,869	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
2040	\$ 5,231,024	\$ 15,305	\$ 6,946	\$ 535,263	\$ 512,884	\$ 56,794	\$ 440,987	\$ 188,133	\$ 128,940	\$ 95,445	\$ 50,400	\$ 804,493	\$ 51,912	\$ 853,332	\$ 3,76%
Total	\$ 11,244,354	\$ 1,021,343	\$ 449,718	\$ 33,322,356	\$ 69,706,024	\$ 6,235,041	\$ 45,420,738	\$ 23,497,701	\$ 35,383,594	\$ 22,779,593	\$ 6,624,721	\$ 38,671,349	\$ 2,994,165	\$ 420,072,976	
PV	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Rate 5.00%

Assumptions: Tax Abatement under CTEA @ .00% for 10 years and 50% for 15 years

Project Schedule

Construction begins
Occupancy begins
Construction Period (mo)

Discount
Simplified assumes 5% discount rate
Discount rate

Square Footage:
Retail
Office
Restaurant

Sales
Rule of Thumb sales/s.f./year
Existing Sales
Total Tax Rate
Annual growth rate

FSB
Rule of Thumb sales/s.f./year
Existing FSB
Total Tax Rate
Annual growth rate

Corp Earnings
Proprietary
Existing Corp Earnings

not available
not available

not available
not available

not available
not available

NPV of all TIF resources (excluding Durr-BLK 81)	\$22,515,269
State Sales	\$33,594,080
State Earnings	

State Rate 3.76%
State Sales TIF 3.00%
State Earnings T 2.00%
State TIF Sales State Earnings Additional Super TIF
N, N
CVT - Hotel Sales

East Village Development Assumptions

Block Number	RESIDENTIAL					RETAIL				
	Unit Type	Unit Count	Average Unit Size (Sq. Ft.) #DIV/0!	Construction Start Date	Construction End Date	Retail Type	Size (Sq. Ft.)	Est. Employment	Construction Start Date	Construction End Date
#48	na	21	1,500	Fall '07	Winter '08	-	-	-	Fall '07	Winter '08
#49	Townhouse	55	1,500	Spring '08	Summer '09	-	-	-	Spring '08	Summer '09
#50	Townhouse	30	1,250	Summer '06	Fall '07	16,800	42	42	Summer '06	Fall '07
#64	Apt.	96	1,250	Summer '06	Winter '07	-	-	-	Summer '06	Winter '07
#65	Condo	80	1,575	Summer '09	Winter '10	-	-	-	Summer '09	Winter '10
#66	Condo	168	1,429	Summer '09	Winter '10	-	-	-	Summer '09	Winter '10
#67	na	0	#DIV/0!	Summer '06	Fall '07	-	-	-	Summer '06	Fall '07
#81	na	0	#DIV/0!	Fall '07	Winter '09	-	-	-	Fall '07	Winter '09
#82	Condo	160	1,575	Summer '10	Winter '12	-	-	-	Summer '10	Winter '12
#83	Condo	80	1,575	Summer '10	Winter '12	-	-	-	Summer '10	Winter '12
#98	Apt.	80	1,250	Summer '10	Winter '12	-	-	-	Summer '10	Winter '12
#99	na	0	#DIV/0!	Fall '012	Winter '13	12,200	31	31	Fall '012	Winter '13
#100	Condo	100	1,400	Fall '012	Winter '13	12,200	31	31	Fall '012	Winter '13
#100	Apt.	100	1,250	Fall '012	Winter '13	42,126	105	105	Fall '012	Winter '13
#100	Apt.	150	1,913	Spring '14	Summer '15	42,126	105	105	Spring '14	Summer '15

Unit Types
Condo
Apt.
Townhouse
SF

EXHIBIT 7

Sources and Uses of Funds

EXHIBIT 7

PROJECT 1A

A. SOURCES OF FUNDS FOR ESTIMATED REDEVELOPMENT PROJECT COSTS

Amount of Reimbursable Costs from PILOTS And Economic Activity Taxes	\$ 0
Developer	<u>\$30,193,109</u>
TOTAL	\$ 30,193,109

PROJECT 1B

B. SOURCES OF FUNDS FOR ESTIMATED REDEVELOPMENT PROJECT COSTS

Amount of Reimbursable Costs from PILOTS And Economic Activity Taxes	\$19,232,755
Developer	\$ <u>0</u>
TOTAL	\$ 19,232,755

BONDS

The total estimated amount of PILOTS and Economic Activity Taxes over the twenty-three years of reimbursable project cost in this Plan from Statutory TIF from Project 1, 2 and 3 as provided in the Act is approximately \$23,354,208. The Commission may dedicate part or this entire amount to help support the issuance of bonds.

EXHIBIT 7

PROJECT 2

SOURCES OF FUNDS FOR ESTIMATED REDEVELOPMENT PROJECT COSTS

Amount of Reimbursable Costs from PILOTS And Economic Activity Taxes	\$ 7,885,000
Developer	<u>\$113,665,150</u>
TOTAL	\$121,550,150

BONDS

The reimbursable project cost in this Plan from Statutory TIF from Project 2 will be reimbursed from estimated amount of PILOTS and Economic Activity Taxes over the twenty-three years of Project 1. Should Project 2 generate PILOTS and EATs over the twenty-three year terms, the Commission may dedicate part or this entire amount to help support the issuance of bonds.

EXHIBIT 7

PROJECT 3

SOURCES OF FUNDS FOR ESTIMATED REDEVELOPMENT PROJECT COSTS

Amount of Reimbursable Costs from PILOTS And Economic Activity Taxes	\$ 11,350,000
Developer	
TOTAL	<u>\$174,099,336</u>
	\$ 185,449,336

BONDS

The reimbursable project cost in this Plan from Statutory TIF from Project 3 will be reimbursed from estimated amount of PILOTS and Economic Activity Taxes over the twenty-three years of Project 1. Should Project 3 generate PILOTS and EATs over the twenty-three year terms, the Commission may dedicate part or this entire amount to help support the issuance of bonds.

EXHIBIT 8

Cost-Benefit Analysis



Memo

To: Missy Wilson
From: Kellee Wood, Financial Analyst
Date: April 18, 2006
Re: East Village TIF Plan - Fiscal Cost/Benefit Analysis

Missy,

I have completed the fiscal cost/benefit model for the East Village TIF Plan. In completing the analysis, I have reviewed the assumptions that were submitted. The analysis assumes the same assumptions as those contained within the plan. In addition, the analysis does not use economic multipliers for projecting fiscal benefit.

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
East Village TIF	Kansas City, Mo	\$2,565,809,846	\$5,782,730
	Jackson County	\$2,582,764,808	\$1,367,825
	Missouri	\$3,141,160,505	\$24,226,152
	Kansas City SD		\$1,199,993
	Library District		\$239,674

KMO 2/1 of 2

Summary of Costs and Benefits
Analysis
03/29/06

	Construction Period												
	Single Year	Additional Years	2008 Year 1	2009 Year 2	2010 Year 3	2011 Year 4	2012 Year 5	2013 Year 6	2014 Year 7	2015 Year 8	2016 Year 9	2017 Year 10	2018 Year 11
I Kansas City Impacts													
Total Economic Benefits													
Construction	\$61,117,848	\$66,412,808	---	---	---	---	---	---	---	---	---	---	---
Operations	---	---	\$56,206,716	\$58,891,159	\$61,890,831	\$65,012,598	\$68,159,109	\$71,572,387	\$76,348,844	\$78,962,721	\$82,918,435	\$86,966,336	\$91,189,312
Office Employee Effects	---	---	\$4,292,637	\$4,553,366	\$4,769,755	\$5,019,159	\$5,278,491	\$5,564,012	\$5,817,432	\$6,117,437	\$6,432,734	\$6,760,382	\$7,100,155
Secondary Effects	---	---	---	---	---	---	---	---	---	---	---	---	---
Visitor Impacts	---	---	\$5,585	\$5,643	\$5,702	\$5,762	\$5,822	\$5,883	\$5,945	\$6,007	\$6,069	\$6,135	\$6,197
Total Economic Benefits	\$61,117,848	\$66,412,808	\$60,568,929	\$63,450,178	\$66,657,339	\$70,037,519	\$73,444,623	\$77,124,624	\$82,181,270	\$85,086,165	\$89,387,239	\$93,720,851	\$98,285,684
Total Public Revenues													
Construction	\$1,171,879	\$1,289,212	---	---	---	---	---	---	---	---	---	---	---
Operations	---	---	\$971,446	\$1,230,742	\$1,424,133	\$1,578,329	\$1,618,844	\$1,770,210	\$2,081,164	\$2,137,000	\$2,314,251	\$2,386,791	\$2,448,905
Office Employee Effects	---	---	\$97,135	\$186,496	\$195,398	\$204,769	\$213,063	\$225,750	\$236,774	\$248,209	\$260,382	\$273,315	\$286,549
Secondary Effects	---	---	---	---	---	---	---	---	---	---	---	---	---
Visitor Impacts	---	---	\$297	\$300	\$303	\$306	\$309	\$313	\$316	\$319	\$323	\$326	\$329
Total Public Revenues	\$1,171,879	\$1,289,212	\$1,068,878	\$1,417,538	\$1,619,834	\$1,783,404	\$1,834,219	\$1,996,253	\$2,318,254	\$2,385,009	\$2,574,936	\$2,665,432	\$2,735,783
Total Public Costs													
Construction	\$215,977	\$235,218	---	---	---	---	---	---	---	---	---	---	---
Operations	---	---	\$1,130,124	\$1,396,693	\$1,598,200	\$1,761,559	\$1,869,433	\$1,969,263	\$2,225,942	\$2,301,466	\$2,489,737	\$2,574,882	\$2,643,791
Office 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	\$215,977	\$235,218	\$1,130,124	\$1,396,693	\$1,598,200	\$1,761,559	\$1,869,433	\$1,969,263	\$2,225,942	\$2,301,466	\$2,489,737	\$2,574,882	\$2,643,791
NET ECONOMIC BENEFITS													
NET PUBLIC COSTS	\$60,960,871	\$66,477,091	\$59,439,815	\$62,033,676	\$65,073,086	\$68,273,990	\$71,634,188	\$75,136,519	\$79,956,578	\$82,794,700	\$86,887,492	\$91,153,969	\$95,651,873
NET PUBLIC REVENUES													
NET PUBLIC COSTS	\$584,902	\$1,085,495	\$61,360	\$30,843	\$21,633	\$22,846	\$24,786	\$26,890	\$29,412	\$34,143	\$43,389	\$48,530	\$51,992

[illegible]

Jackson B91 of 2

Summary of Costs and Benefits
Analysis
03/23/06

	Construction Period		Year										
	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
IV. Jackson County Impacts													
Total Economic Benefits													
Construction	\$57,496,742	\$62,470,621	\$55,461,414	\$57,917,135	\$60,883,556	\$63,990,220	\$67,007,912	\$70,354,183	\$74,881,685	\$77,539,477	\$81,405,621	\$85,343,140	\$89,565,861
Operations	---	---	\$4,866,700	\$5,115,778	\$5,361,094	\$5,644,308	\$5,958,453	\$6,340,923	\$6,575,302	\$6,889,654	\$7,220,667	\$7,653,187	\$7,971,523
Off-site Employee Effects	---	---	---	---	---	---	---	---	---	---	---	---	---
Secondary Effects	---	---	---	---	---	---	---	---	---	---	---	---	---
Visitor Impacts	---	---	\$3,830	\$3,870	\$3,911	\$3,952	\$3,995	\$4,035	\$4,077	\$4,119	\$4,162	\$4,206	\$4,250
Total Economic Benefits	\$57,496,742	\$62,470,621	\$60,331,944	\$63,040,784	\$66,248,561	\$69,548,519	\$72,967,359	\$76,695,140	\$80,457,144	\$84,423,215	\$88,640,651	\$93,000,533	\$97,541,634
Total Public Benefits													
Construction	\$219,242	\$235,574	---	---	---	---	---	---	---	---	---	---	---
Operations	---	---	\$39,844	\$216,484	\$338,861	\$450,305	\$436,441	\$521,538	\$656,096	\$678,644	\$779,293	\$801,357	\$809,394
Off-site Employee Effects	---	---	\$36,239	\$59,212	\$61,647	\$65,024	\$68,437	\$71,828	\$75,389	\$79,028	\$82,711	\$86,709	\$91,036
Secondary Effects	---	---	---	---	---	---	---	---	---	---	---	---	---
Visitor Impacts	---	---	\$27	\$27	\$28	\$28	\$28	\$28	\$29	\$29	\$29	\$29	\$30
Total Public Benefits	\$219,242	\$235,574	\$76,099	\$274,723	\$400,536	\$495,357	\$505,906	\$596,374	\$732,416	\$787,701	\$862,133	\$888,426	\$900,501
Total Public Costs													
Construction	\$90,269	\$98,056	---	---	---	---	---	---	---	---	---	---	---
Operations	---	---	\$10,114	\$277,514	\$403,531	\$495,600	\$396,396	\$597,033	\$713,694	\$736,169	\$844,686	\$689,160	\$481,750
Off-site Employee Effects	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Effects	---	---	---	---	---	---	---	---	---	---	---	---	---
Visitor Impacts	---	---	---	---	---	---	---	---	---	---	---	---	---
Total Public Costs	\$90,269	\$198,056	\$10,114	\$277,514	\$403,531	\$495,600	\$396,396	\$597,033	\$713,694	\$736,169	\$844,686	\$689,160	\$481,750
NET ECONOMIC BENEFITS													
vs. PUBLIC COSTS	\$57,406,473	\$62,372,555	\$50,220,830	\$62,763,271	\$65,815,010	\$69,049,920	\$72,460,942	\$76,096,108	\$80,700,490	\$83,687,045	\$87,757,956	\$92,181,313	\$96,559,884
NET PUBLIC REVENUES													
vs. PUBLIC COSTS	\$128,973	\$187,208	(\$15,015)	(\$4,791)	(\$2,715)	(\$1,261)	(\$3,490)	(\$3,819)	\$18,722	\$21,331	\$13,457	\$19,266	\$18,751

Jackson 12 of 2

Summary of Costs and Benefits
Analysis
03/29/04

East Village

	Operating Period												Total
	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	
IV. Jackson County Impacts													
Total Economic Benefits													
Construction	\$93,953,036	\$99,863,850	\$103,433,174	\$109,195,279	\$113,965,211	\$119,566,691	\$125,467,225	\$133,177,658	\$138,174,492	\$145,644,102	\$152,178,889	\$159,693,247	\$119,960,365
Operations	\$8,392,109	\$8,880,775	\$9,263,915	\$9,756,570	\$10,228,852	\$10,753,705	\$11,280,500	\$11,874,527	\$12,449,454	\$13,106,617	\$13,745,041	\$14,459,582	\$12,759,129
Off-site Employee Effects													\$203,613,363
Secondary Effects													
Violator Impacts	\$4,294	\$4,399	\$4,385	\$4,430	\$4,477	\$4,524	\$4,571	\$4,619	\$4,667	\$4,716	\$4,765	\$4,815	\$99,006
Total Economic Benefits	\$102,349,434	\$108,696,964	\$112,711,474	\$118,956,280	\$124,194,063	\$130,320,396	\$136,733,256	\$143,036,804	\$149,624,613	\$156,805,635	\$163,728,935	\$171,438,754	\$2,601,394,717
Total Public Revenues													\$463,215
Construction	\$83,245	\$873,643	\$903,256	\$953,745	\$1,004,303	\$1,024,796	\$1,063,151	\$1,086,498	\$1,123,103	\$1,138,905	\$1,174,230	\$1,179,332	\$13,136,557
Operations	\$93,726	\$100,534	\$105,359	\$110,679	\$116,120	\$121,801	\$127,274	\$134,022	\$140,473	\$147,715	\$154,838	\$162,466	\$1,209,264
Off-site Employee Effects													
Secondary Effects													
Violator Impacts	\$90	\$31	\$31	\$31	\$32	\$32	\$32	\$33	\$33	\$33	\$34	\$34	\$697
Total Public Revenues	\$93,411	\$174,227	\$1,008,666	\$1,106,455	\$1,146,435	\$1,156,561	\$1,159,267	\$1,220,532	\$1,263,608	\$1,283,653	\$1,293,101	\$1,313,832	\$20,897,754
Total Public Costs													\$185,333
Construction	\$98,448	\$534,326	\$963,668	\$1,010,137	\$1,050,032	\$1,066,350	\$1,099,793	\$1,146,598	\$1,152,046	\$1,170,151	\$1,206,911	\$1,226,034	\$19,241,574
Operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Off-site Employee Effects													
Secondary Effects													
Violator Impacts	\$909,448	\$934,326	\$963,668	\$1,010,137	\$1,050,032	\$1,066,350	\$1,099,793	\$1,146,598	\$1,152,046	\$1,170,151	\$1,206,911	\$1,226,034	\$19,229,909
Total Public Costs	\$1,007,896	\$1,468,652	\$1,967,736	\$2,020,274	\$2,100,064	\$2,132,700	\$2,199,586	\$2,293,196	\$2,304,092	\$2,340,302	\$2,413,822	\$2,452,068	\$39,471,483
NET ECONOMIC BENEFITS vs. PUBLIC COSTS	\$101,450,986	\$107,228,312	\$111,752,806	\$117,935,673	\$123,143,997	\$129,253,973	\$135,663,463	\$143,999,606	\$149,460,567	\$157,634,484	\$164,771,784	\$172,980,720	\$2,581,903,234
NET PUBLIC REVENUES vs. PUBLIC COSTS	\$18,763	\$39,901	\$45,013	\$86,263	\$90,403	\$90,211	\$90,469	\$100,254	\$111,561	\$116,472	\$122,190	\$135,798	\$1,340,423

	Construction Period		Fiscal Year										
	Single Year	Additional Years	2006 Year 1	2009 Year 2	2010 Year 3	2011 Year 4	2012 Year 5	2013 Year 6	2014 Year 7	2015 Year 8	2016 Year 9	2017 Year 10	2018 Year 11
VI. Measured Impacts													
Total Economic Benefits	\$10,286,189	\$10,811,779	...	...	...	...	...	...	...	...	...	...	...
Construction	...	...	\$59,423,392	\$61,275,243	\$64,210,235	\$67,291,643	\$70,326,344	\$73,522,590	\$80,216,898	\$81,417,663	\$85,554,613	\$89,458,580	\$93,825,840
Offsite Employee Effects	...	...	\$14,649,859	\$15,236,023	\$16,004,233	\$16,796,828	\$17,648,244	\$18,556,344	\$19,406,416	\$20,475,993	\$21,551,172	\$22,599,452	\$23,711,101
Secondary Effects	...	...	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Visitor Impacts	...	...	\$8,834	\$9,925	\$10,020	\$10,135	\$10,241	\$10,346	\$10,456	\$10,565	\$10,675	\$10,787	\$10,900
Total Economic Benefits	\$10,286,189	\$10,811,779	\$73,933,075	\$76,504,191	\$80,224,799	\$84,100,396	\$88,183,314	\$92,489,282	\$99,723,760	\$101,904,221	\$106,683,461	\$112,759,648	\$117,559,941
Total Public Revenues	\$3,907,966	\$4,243,525	...	...	...	...	...	...	...	...	...	...	...
Construction	...	...	\$1,928,597	\$1,973,505	\$2,068,156	\$2,165,886	\$2,268,473	\$2,376,161	\$2,785,072	\$2,792,846	\$3,021,973	\$3,039,486	\$3,207,656
Offsite Employee Effects	...	...	\$587,757	\$607,705	\$648,760	\$680,979	\$715,828	\$752,234	\$799,413	\$830,041	\$872,288	\$916,129	\$961,203
Secondary Effects	...	...	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Visitor Impacts	...	...	\$271	\$275	\$381	\$385	\$389	\$394	\$398	\$402	\$405	\$410	\$415
Total Public Revenues	\$3,907,966	\$4,243,525	\$1,516,725	\$1,593,135	\$2,712,298	\$2,867,250	\$2,984,700	\$3,120,778	\$3,373,683	\$3,623,289	\$3,793,673	\$3,976,625	\$4,165,906
Total Public Costs	\$1,725,051	\$1,874,946	...	...	...	...	...	...	...	...	...	...	...
Construction	...	...	\$2,475,275	\$2,580,129	\$2,686,819	\$2,793,830	\$2,902,299	\$3,012,272	\$3,149,085	\$3,277,661	\$3,411,314	\$3,550,298	\$3,696,157
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	...	...	\$2,679,725	\$2,580,178	\$2,684,819	\$2,793,830	\$2,907,299	\$3,025,273	\$3,149,085	\$3,277,661	\$3,411,314	\$3,550,298	\$3,696,157
Total Public Costs	\$1,725,051	\$1,874,946	\$2,679,725	\$2,580,178	\$2,684,819	\$2,793,830	\$2,907,299	\$3,025,273	\$3,149,085	\$3,277,661	\$3,411,314	\$3,550,298	\$3,696,157
NET ECONOMIC BENEFITS													
VI. PUBLIC COSTS	\$308,564,139	\$117,807,733	\$71,653,380	\$73,944,015	\$77,359,980	\$81,306,768	\$85,277,314	\$89,463,509	\$96,376,735	\$98,026,761	\$103,671,347	\$108,548,030	\$113,594,733
NET PUBLIC EXPENDITURES													
VS. PUBLIC COSTS	\$219,2933	\$2,271,479	\$37,000	\$12,988	\$11,479	\$15,420	\$76,491	\$103,016	\$144,578	\$245,818	\$384,359	\$455,227	\$649,748

MO Pg 2 of 2

Summary of Costs and Benefits
Analysis
03/29/06

East Village

	Operating Period												Total
	2010 Year 12	2020 Year 13	2031 Year 14	2032 Year 15	2033 Year 16	2034 Year 17	2035 Year 18	2036 Year 19	2037 Year 20	2038 Year 21	2039 Year 22	2040 Year 23	
VI. Misadvent Impacts													
Total Economic Benefits													
Construction	\$59,355,652	\$106,889,696	\$108,333,912	\$115,550,237	\$119,623,608	\$125,463,256	\$131,553,214	\$142,333,687	\$144,789,297	\$154,149,590	\$159,241,387	\$167,170,457	\$2,002,927,569
Operations	\$2,945,987	\$26,216,579	\$27,253,119	\$28,925,548	\$30,283,798	\$31,950,632	\$33,555,419	\$35,261,589	\$37,059,028	\$38,922,581	\$40,897,298	\$42,945,038	\$2,400,055,436
Offsite Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Effects	\$1,011	\$11,129	\$11,246	\$11,553	\$11,462	\$11,602	\$11,723	\$11,846	\$11,970	\$12,095	\$12,221	\$12,349	\$239,927
Visitor Impacts	\$123,346,963	\$183,117,404	\$153,873,267	\$144,897,657	\$150,073,888	\$157,405,691	\$163,170,266	\$177,607,322	\$181,660,715	\$193,085,526	\$200,251,696	\$210,327,844	\$3,216,831,680
Total Public Revenues													
Construction	\$3,352,912	\$3,802,292	\$3,810,264	\$4,524,864	\$4,640,108	\$4,849,346	\$5,063,343	\$5,491,148	\$5,538,790	\$5,592,267	\$5,655,008	\$6,201,292	\$8,133,312
Operations	\$1,011,245	\$1,062,749	\$1,115,199	\$1,172,969	\$1,231,880	\$1,294,382	\$1,360,871	\$1,429,426	\$1,502,273	\$1,577,569	\$1,657,866	\$1,740,876	\$24,532,944
Offsite Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Effects	\$419	\$423	\$426	\$432	\$437	\$441	\$446	\$450	\$455	\$460	\$465	\$470	\$9,637
Visitor Impacts	\$4,364,873	\$4,555,658	\$4,927,291	\$5,693,265	\$5,872,624	\$6,144,169	\$6,469,640	\$6,921,024	\$7,041,528	\$7,170,576	\$7,273,338	\$8,073,138	\$10,997,216
Total Public Costs													
Construction	\$3,847,647	\$4,005,519	\$4,120,095	\$4,241,623	\$4,520,419	\$4,706,894	\$4,901,108	\$5,103,678	\$5,214,876	\$5,535,081	\$5,764,690	\$6,004,114	\$3,599,097
Operations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Offsite Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Visitor Impacts	\$5,847,547	\$4,005,533	\$4,120,095	\$4,241,623	\$4,520,419	\$4,706,894	\$4,901,108	\$5,103,678	\$5,214,876	\$5,535,081	\$5,764,690	\$6,004,114	\$93,371,174
NET ECONOMIC BENEFITS													
va. PUBLIC COSTS	\$119,496,016	\$129,111,970	\$131,709,172	\$140,335,605	\$145,595,469	\$152,698,687	\$160,269,259	\$172,503,344	\$176,541,919	\$187,250,444	\$194,487,207	\$204,125,730	\$3,141,104,505
NET PUBLIC REVENUES													
va. PUBLIC COSTS	\$516,326	\$639,823	\$757,296	\$1,336,643	\$1,352,005	\$1,437,345	\$1,523,532	\$1,617,246	\$1,715,692	\$1,915,515	\$1,946,546	\$2,099,023	\$3,225,152

Summary of Costs and Benefits
Analysis
03/28/06

	Construction Period		2008										
	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
VII. School District Impacts													
Total Public Revenues													
Construction	\$0	\$40,337											
Operations	...	...	\$42,057	\$989,882	\$1,637,479	\$2,109,477	\$2,128,943	\$2,178,168	\$3,077,514	\$3,210,814	\$3,233,965	\$3,541,963	\$3,575,570
Offsite Employee Effects	...	...	\$0	\$14,424	\$14,423	\$15,472	\$15,635	\$16,035	\$17,484	\$17,852	\$19,397	\$19,804	\$21,440
State Revenue per Pupil	...	...	\$83,448	\$83,448	\$87,240	\$87,240	\$87,240	\$92,232	\$92,232	\$96,624	\$96,624	\$102,608	\$103,608
Total Public Revenues	\$0	\$40,337	\$125,505	\$1,076,354	\$1,739,833	\$2,212,689	\$2,233,818	\$2,296,518	\$3,187,230	\$3,334,489	\$3,349,989	\$3,671,175	\$4,012,518
Total Public Costs													
Construction	...	...									
Operations	...	...	\$0	\$895,271	\$1,250,363	\$2,004,002	\$2,025,541	\$2,432,063	\$2,976,097	\$3,069,085	\$3,396,178	\$3,708,179	\$3,747,512
Offsite Employee Effects	...	...	\$95,171	\$95,171	\$100,180	\$100,180	\$100,180	\$105,189	\$106,189	\$110,198	\$110,198	\$120,216	\$120,216
State Cost per Pupil	...	...	\$83,448	\$83,448	\$87,240	\$87,240	\$87,240	\$92,232	\$92,232	\$96,624	\$96,624	\$103,608	\$103,608
Total Public Costs	\$0	\$0	\$179,619	\$1,076,350	\$1,738,283	\$2,192,022	\$2,133,961	\$2,607,484	\$3,179,518	\$3,275,907	\$3,602,000	\$3,933,003	\$4,073,336
NET PUBLIC REVENUES													
% PUBLIC COSTS													
VIII. Special District Impacts													
Total Public Revenues													
Construction	\$0	\$3,613											
Operations	...	...	\$3,833	\$91,534	\$151,238	\$193,789	\$197,629	\$229,960	\$287,157	\$300,457	\$349,064	\$359,114	\$362,229
Offsite Employee Effects	...	...			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Revenues	\$0	\$3,613	\$3,833	\$91,534	\$151,238	\$193,789	\$197,629	\$229,960	\$287,157	\$300,457	\$349,064	\$359,114	\$362,229
Total Public Costs													
Construction	\$0	\$0											
Operations	...	...	\$0	\$84,653	\$144,675	\$189,452	\$191,485	\$233,984	\$281,330	\$290,141	\$339,971	\$350,559	\$354,279
Offsite Employee Effects	...	...	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Costs	\$0	\$0	\$0	\$84,653	\$144,675	\$189,452	\$191,485	\$233,984	\$281,330	\$290,141	\$339,971	\$350,559	\$354,279
NET PUBLIC REVENUES													
% PUBLIC COSTS													
	\$0	\$3,613	\$3,833	\$6,870	\$6,563	\$6,337	\$6,141	\$6,975	\$8,837	\$10,316	\$9,923	\$9,555	\$9,050

School
Library
Pg 2 of 2

Summary of Costs and Be
Analysis
03/25/06

East Village

Operating Period	Year												Total
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
VII. School District Impacts													
Total Public Revenues													
Construction	---	\$4,025,432	\$4,217,773	---	\$4,393,649	\$4,422,390	\$4,544,826	---	\$4,602,144	\$4,828,171	\$5,010,276	---	
Operations	\$1,989,369	\$23,006	\$23,490	\$23,841	\$23,841	\$23,841	\$23,841	\$23,841	\$23,841	\$23,841	\$23,841	\$6,960	
Office Employee Effects	\$21,891	\$23,006	\$23,490	\$23,841	\$23,841	\$23,841	\$23,841	\$23,841	\$23,841	\$23,841	\$23,841	\$6,960	
State Revenue per Pupil	\$109,200	\$109,200	\$114,192	\$114,192	\$110,594	\$110,594	\$110,594	\$110,594	\$110,594	\$110,594	\$110,594	\$110,594	
Total Public Revenues	\$4,121,039	\$4,180,039	\$4,355,457	\$4,385,746	\$4,588,074	\$4,606,739	\$4,690,151	\$4,732,950	\$4,956,902	\$4,972,381	\$5,301,558	\$5,179,942	
Total Public Costs													
Construction	---	---	---	---	\$4,105,625	\$4,240,275	\$4,372,026	---	\$4,418,318	\$4,555,328	\$4,746,634	---	
Operations	\$3,864,125	\$3,905,136	\$4,026,634	\$4,089,316	\$4,135,243	\$4,240,252	\$4,352,432	\$4,401,270	\$4,507,270	\$4,620,270	\$4,755,270	\$155,279	
Office Employee Effects	\$125,223	\$125,223	\$130,234	\$130,234	\$135,243	\$135,243	\$140,252	\$140,252	\$140,252	\$150,270	\$155,279	\$155,279	
State Cost per Pupil	\$109,200	\$109,200	\$114,192	\$114,192	\$110,594	\$110,594	\$110,594	\$110,594	\$110,594	\$110,594	\$110,594	\$110,594	
Total Public Costs	\$4,095,200	\$4,140,183	\$4,271,060	\$4,313,712	\$4,449,652	\$4,494,102	\$4,631,254	\$4,681,586	\$4,838,736	\$4,985,768	\$5,083,605	\$5,086,273	
NET PUBLIC REVENUES vs. PUBLIC COSTS	\$21,880	\$107,875	\$84,397	\$72,604	\$80,422	\$74,637	\$60,892	\$57,404	\$118,146	\$106,613	\$143,485	\$191,699	
VIII. Special District Impacts													
Total Public Revenues													
Construction	---	---	---	---	---	---	---	---	---	---	---	---	
Operations	\$37,884	\$376,276	\$394,305	\$396,906	\$410,253	\$413,470	\$424,838	\$428,144	\$448,990	\$451,451	\$468,508	\$468,139	
Office Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Office Revenue per Pupil	\$37,884	\$376,276	\$394,305	\$396,906	\$410,253	\$413,470	\$424,838	\$428,144	\$448,990	\$451,451	\$468,508	\$468,139	
Total Public Revenues	\$37,884	\$376,276	\$394,305	\$396,906	\$410,253	\$413,470	\$424,838	\$428,144	\$448,990	\$451,451	\$468,508	\$468,139	
Total Public Costs													
Construction	---	---	---	---	---	---	---	---	---	---	---	---	
Operations	\$365,206	\$369,181	\$390,665	\$384,793	\$396,659	\$400,862	\$413,317	\$417,693	\$430,654	\$435,122	\$446,731	\$453,477	
Office Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Office Revenue per Pupil	\$365,206	\$369,181	\$390,665	\$384,793	\$396,659	\$400,862	\$413,317	\$417,693	\$430,654	\$435,122	\$446,731	\$453,477	
Total Public Costs	\$365,206	\$369,181	\$390,665	\$384,793	\$396,659	\$400,862	\$413,317	\$417,693	\$430,654	\$435,122	\$446,731	\$453,477	
NET PUBLIC REVENUES vs. PUBLIC COSTS	\$1,978	\$7,096	\$13,640	\$12,397	\$14,083	\$12,608	\$11,541	\$10,451	\$18,336	\$16,329	\$19,777	\$14,662	
IX. PUBLIC COSTS													
	\$7,273	\$7,096	\$13,640	\$12,397	\$14,083	\$12,608	\$11,541	\$10,451	\$18,336	\$16,329	\$19,777	\$14,662	
								</					

EXHIBIT 9

Evidence of "But For"

CONSULTING SERVICE

**EAST VILLAGE
TIF PLAN
PROJECTS 1, 2 AND 3
KANSAS CITY, MISSOURI 64106**

**PREPARED FOR:
MISSY WILSON
ECONOMIC DEVELOPMENT CORPORATION
OF KANSAS CITY, MISSOURI
10 PETTICOAT LANE, SUITE 250
KANSAS CITY, MISSOURI 64106-2103**

**EFFECTIVE DATE OF THE ASSIGNMENT:
APRIL 5, 2006**

**INTEGRA REALTY RESOURCES - KANSAS CITY
FILE NUMBER: 19060152**



April 3, 2006

Missy Wilson
Economic Development Corporation
Of Kansas City, Missouri
10 Petticoat Lane, Suite 250
Kansas City, Missouri 64106-2103

RE: **Consulting Service: Review of TIF Submission**
East Village TIF Plan
Projects 1, 2 and 3
Kansas City, Missouri 64106
Integra Realty Resources – Kansas City File No. «A22»

Dear Ms. Wilson:

Pursuant to your authorization, I have completed a consulting service relating to the above-captioned redevelopment project. This consulting service has been completed in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Standards of Professional Practice of the Appraisal Institute. The effective date of my consulting service is April 5, 2006. All pertinent exhibits to this assignment and my qualifications are included in the body of report.

The subject of this report, known as the East Village TIF Plan will include a corporate headquarters building for J.E. Dunn with 150,000 square feet, a retail center of 71,126 square feet as the commercial components. The Redevelopment will also include 214 market rate apartments and 232 restricted rent apartments along with 664 for sale single family residential units including condominiums and town homes. The total construction budget for this project is \$312,895,968 and the development period will commence by year end and will take nearly 10 years to complete.

IRR.

Missy Wilson
Economic Development Corporation
of Kansas City, Missouri
April 3, 2006
Page 2

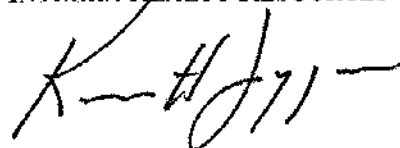
The Redeveloper, in this case a partnership of Swope Community Builders and the City of Kansas City, Missouri, will require significant economic activity taxes and pilots to help fund the project. They also anticipate using tax abatement and Super TIF. Low Income Housing Tax Credits are available for the restricted rent apartment units and we expect the Applicant to maximize those benefits as well.

My financial analysis in the following pages will demonstrate that certainly by the measure typically employed for private redevelopment, the project does not generate adequate cash flow, even with the non-realty TIF benefits accruing to the redeveloper. As such, a private redeveloper would not consider the project. The analysis shows that these benefits described herein are necessary to recoup the reimbursable costs and provide a nominal level of debt service. My analysis demonstrates that but for the non-realty benefits of PILOTS, EATS, Tax Abatement and Low Income Housing Tax Credits accruing to the project redevelopment of the East Village would not likely occur.

Given the unique nature of the entire Redevelopment Plan, I state on Page 5 several specific assumptions and limiting conditions under which my conclusions herein have been reached. If you have any questions or comments regarding our analysis or this report, please contact the undersigned. Thanking you for the opportunity to be of service, I remain,

Very truly yours,

INTEGRA REALTY RESOURCES - KANSAS CITY



Kenneth Jaggers, MAI
Managing Director
Certified General Real Estate Appraiser
Missouri Certificate #RA 003190



TABLE OF CONTENTS

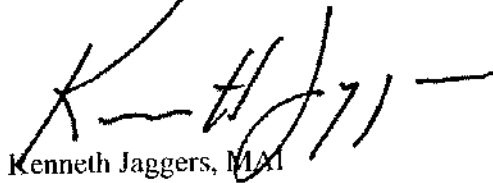
	PAGE NO.
CERTIFICATION	1
ASSUMPTIONS AND LIMITING CONDITIONS	3
Special Assumptions and Limiting Conditions	5
GENERAL INFORMATION	6
Purpose and Effective Date.....	6
Intended Use and Intended User.....	6
Scope of Appraisal.....	6
REVIEW OF THE APPLICANT'S ANALYSIS.....	7
Project Cost Detail.....	7
Operating Proforma	7
Tax Increments/Other Non-Realty Benefits	8
TESTS OF REASONABLENESS.....	8
Yield Measurement (Methodology).....	8
Conclusion	9
ADDENDA	
Qualifications of Appraiser(s)	Addendum A

CERTIFICATION

The analyst certifies that, to the best of his knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are the analyst's personal, unbiased professional analyses, opinions and conclusions.
3. The analyst has no present or prospective interest in the property that is the subject of this report and no personal interest or bias with respect to the parties involved. The services performed herein are intended to result in an analysis, opinion or conclusion of a disinterested third party. This analysis has been conducted on an arms-length basis subject to the Standards of Professional Practice (USPAP) and the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
4. The analyst's compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.
5. Receipt of the assignment was not based upon a requested minimum value, a specific value or result or approval of a loan.
6. The analyst's analyses, opinions and conclusions were developed and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP). The analyst has not relied upon any departure provision of USPAP.
7. The analyst's analyses, opinions and conclusions were developed and this report has been prepared in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
8. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
9. The context of the consulting service and the scope of the assignment do not require an inspection of the improvements currently existing on the subject site. Kenneth Jagers has personally inspected the redevelopment area on several occasions over the past year, most recently on April 1, 2006.

10. No one provided significant professional assistance to the person signing this report.

A handwritten signature in black ink, appearing to read 'K. Jaggers', with a horizontal line extending to the right.

Kenneth Jaggers, MAI
Managing Director
Certified General Real Estate Appraiser
Missouri Certificate #RA 003190

ASSUMPTIONS AND LIMITING CONDITIONS

This consulting report is subject to the following general assumptions and limiting conditions:

1. Title to the property is assumed to be good and marketable and the legal description correct.
2. No responsibility for legal matters is assumed. All existing liens, mortgages or other encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management.
3. All sketches in this report are intended to be visual aids and should not be construed as surveys or engineering reports.
4. All information in this report has been obtained from reliable sources. I cannot, however, guarantee or be responsible for the accuracy of information furnished by others.
5. This opinion of value applies to land and improvements only. The value of trade fixtures, furnishings and other equipment has not been included with the value of the real estate.
6. Possession of this report or a copy thereof does not imply the right of publication or use for any purpose by any other than the addressee without the written consent of me.
7. I am not required to give testimony or attendance in court by reason of this appraisal, unless prior agreements have been made in writing.
8. The distribution of the total valuation in this report between land and improvements applies only to the existing utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
9. The land, and particularly the soil, of the area under appraisement appears firm and solid. Subsidence in the area is unknown or uncommon, but I do not warrant against this condition or occurrence.
10. Subsurface rights (minerals and oil) were not considered in making this appraisal.
11. I did not inspect the building involved in this assignment and damage, if any, by termites, dry rot or other infestations was reported as a matter of information and no guarantee of the amount or degree of damage, if any, is implied.

12. The market data relied upon in this assignment is believed to be from reliable sources; however, it was not possible to inspect the comparables completely, and it was necessary to rely on information furnished by others as to said data, therefore, the cash flow and yield conclusions are subject to the correctness and verification of said data.
13. I have inspected, as far as possible, by observation, the land and the improvements thereon; however it was not possible to personally observe conditions beneath the soil or hidden structural components within the improvements, therefore, no representations are made herein as to these matters and unless specifically considered in the report, the value estimate is subject to any such conditions that could cause a loss in value. Condition of heating, cooling, ventilating, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated.
14. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the authors, particularly as to valuation conclusions, the identity of me or this firm with which they are connected or any reference to the Appraisal Institute.
15. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did I become aware of such during inspection. I have no knowledge of the existence of such materials on or in the property unless otherwise stated. We, however, are not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde, foam insulation or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in the field of environmental impacts upon real estate if so desired.
16. I am not considered expert with regard to compliance with the Americans with Disabilities Act (ADA) of 1991. Unless otherwise stated, no responsibility is assumed for any non-compliance with the provision of the ADA. The client is urged to retain an expert in the field of ADA assessment impacts upon real estate if so desired. As the improvements will be new construction, I presume them to be ADA compliant upon completion.

EXTRAORDINARY ASSUMPTIONS AND HYPOTHETICAL CONDITIONS

The following extraordinary assumptions and hypothetical conditions have been specifically established for this consulting report:

1. I was provided no formal submission for this TIF plan and, as such, have relied on the forecasts of the parties involved to the degree possible. As additional information regarding this proposal comes forth, I reserve the right to revisit and revise my projections accordingly.

GENERAL INFORMATION

PURPOSE AND EFFECTIVE DATE

The purpose of the consultation is report to the client the reasonableness of the Applicant's request for Tax Increment Financing and to develop and report my opinion of the Applicant's internal rate of return, applying the "but for" test to the Project. The effective date of this consultation is April 5, 2006. Unless otherwise stated, all factors pertinent to a determination of value have been considered as of this date.

INTENDED USE AND INTENDED USER

This report has been prepared for the Economic Development Corporation of Kansas City Missouri for use in the client's consideration of the aforementioned redevelopment project.

SCOPE OF APPRAISAL

As part of this consulting assignment, I have taken the following steps to gather, confirm, and analyze relevant data.

- Although a physical inspection of the property is not a requirement of this type of report, I have, on several occasions since receiving this assignment inspected the subject property from the street and the surrounding neighborhood. My most recent inspection was on April 1, 2006.
- Collected factual information about the redevelopment area and reviewed the Applicant's submission.
- Collected, confirmed and analyzed market information.
- Prepared a consulting report setting forth the conclusions developed in this analysis as well as the information upon which the conclusions are based.

This is a consulting assignment reported in a summary report that conforms to the requirements of the Uniform Standards of Professional Appraisal Practice (USPAP), the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

REVIEW OF THE APPLICANT'S ANALYSIS

The first step in performing my duties as outlined in the scope of services above is to review the Plan submitted by the Applicant and comment on its relation to the Commission's objectives as outlined to me.

It is our opinion that this Redevelopment Plan 1) eliminates adverse conditions detrimental to public health? 2) Enhance the tax base and encourage private development. 3) Increase employment opportunities. 4) Stimulate development which will not occur without the Tax Increment Financing Assistance.

In keeping with my scope of services I have completed a financial analysis on Projects 1, 2 and 3. I have reviewed the project cost estimates and the applicant's operating projections. I have retained all aspects of the applicant's forecast that are market-supported and reasonable. If necessary, I have amended or supplemented unreasonable assumptions with reasonable, market-oriented assumptions. The following is a summary of my analysis:

PROJECT COST DETAIL

I have reconstructed the cost detail provided by the Applicant. This is shown below.

	JE Dunn	Project 2	Project 3
Land	\$1,950,000	\$19,851,630	\$0
Building etc	\$28,243,109	\$93,803,520	\$174,099,339
Parking	\$16,750,000		
Total Cost	\$46,943,109	\$113,655,150	\$174,099,339

These costs appear to be at the upper end of the range expected for a mixed use development of this size. The costs are phased over a 10 year period and construction materials and labor will inflate significantly over that period. These costs are higher than I have seen for other redevelopment projects, but given that they occur over a 10 year period, appear reasonable.

OPERATING PROFORMA

While no Application was available for my review, I did review development and operating proforma provided on the behalf of JE Dunn and also by Swope Community Builders. I have reconstructed these operating proforma to provide yield calculations for Project 1, JE Dunn, separate from Projects 2 and 3 and a combined analysis as well. My analysis is included in the addenda. I include in this the sale of the property at the end of the anticipated holding period. I use a 15 year holding period. The reversion reflects the market sale of the project in its then condition at the end of the holding period, be that the full term of the TIF or something less. We adjust for anticipated selling costs to achieve a net reversion price. A reversion of the apartment units is somewhat problematic because the use of Low Income Housing Tax Credits in the development can result in a significant

recapture penalty at reversion. However, the restricted rent units are a small component of the total reversion and we expect that a reversion of Projects 2 and 3 and we expect that beginning in Year 15, a sale of the property would not result in significant recapture.

TAX INCREMENTS/OTHER NON-REALTY BENEFITS

We have reviewed the forecasts for the TIF reimbursements, tax abatement, and Super TIF included in the two analyses provided and have relied on those forecasts without deviation.

TESTS OF REASONABLENESS

YIELD MEASUREMENT (METHODOLOGY)

Often, the best measure of yield in my opinion is the "internal rate of return", which takes into account both the annual income derived as cash flow as well as the potential return from a hypothetical sale of the land and building improvements at the end of the forecast period. Definitions from the third edition of *The Dictionary of Real Estate Appraisal* are included below:

Yield: A rate of return on capital, usually expressed as a compound annual percentage rate. A yield rate considers all expected property benefits including the proceeds from sale at the termination of the investment. Yield rates include the interest rate, discount rate, internal rate of return (IRR), overall yield rate (Y sub o) and equity yield rate.

Overall Yield Rate: The rate of return on the total capital invested, including both debt and equity. The overall yield takes into consideration changes in the net income over the investment period and net reversion at the end of the holding period; it is applied to cash flow before debt service.

Internal rate of return (IRR): The annualized yield rate or rate of return on capital that is generated or capable of being generated within an investment or portfolio over a period of ownership. The IRR discounts all returns from the investment, including returns from its termination, to equal the original capital outlay.

In the "but for" analysis I determine the subject's IRR, that rate of discount that makes all returns from the investment, including its termination, equal to the original capital outlay. I then measure that IRR against the overall yield rate from the market. The overall yield rate is the rate of return used by buyers to determine the present worth or purchase price of an investment. The overall yield includes consideration of the cost and availability of permanent financing. Whether determining overall yield or internal rate of return, the entire project costs are used.

ADDENDUM A

ANALYST'S QUALIFICATIONS

**PROFESSIONAL QUALIFICATIONS
KENNETH JAGGERS, MAI**

EXPERIENCE:	<p>Mr. Jagers, Managing Director, has been with Integra Realty Resources – Kansas City, since May 1993. He started his career in commercial real estate in 1987 as an investment officer with a subsidiary of Metropolitan Life in Overland Park, Kansas then in the Washington D.C., and Boston, Massachusetts's offices. In 1991, Mr. Jagers joined BankBoston and served as a review and field appraiser for two years. Duties included quality control over two acquired banks in Maine and Vermont.</p> <p>In 1993 Mr. Jagers returned to Kansas City as a Senior Analyst for Integra Realty Resources – Kansas City. Since that time he has completed appraisals on commercial properties of all types, primarily for institutional investors and litigation support. Significant appraisal assignments in 2003 and 2004 include the 1,140,000 SF IRS Processing facility and 2345 Grand Avenue in Kansas City's Crown Center, Sprint's former corporate headquarters in Shawnee Mission, Kansas, and the Black & Veatch headquarters in Overland Park, Kansas. Mr. Jagers completed major eminent domain assignments in 2004. He appraised a total of 53 Kansas City CBD tracts for acquisition of sites for the H&R Block/Kansas City Live project and for the Sprint Arena Project. He also completed an appraisal assignment totaling 57 industrial properties in the Kansas City area in 2003 and 2004. In 2005, Mr. Jagers managed a 36 property industrial portfolio for a major investment bank. The properties were located from Arizona to New Jersey and totaled 6.2 million square feet.</p>
LITIGATION EXPERIENCE:	<p>Mr. Jagers has performed appraisal services and/or provided expert trial or deposition testimony in many legal proceedings, including the following: State of Kansas vs. Westgate, LC 04 C 214, Moore v. United States No. 93-134 L, Illig v. United States 98-934L, Randolph and Kelly Akers v. City of Oak Grove, MO 02CV233809, Colliers v. City of Oak Grove, MO 03CV223403, NT Realty v. APW CV 1986 749CC, Gailloyd Enterprises v Centerentainment 98-CV-5115, Allen v. Zuvers et al 00CV218291.</p>
EXPERIENCE WITH MUNICIPALITIES/ ADMINISTRATIVE BODIES:	<p>Mr. Jagers has provided expert testimony to a number of taxing authorities, city councils, boards of planning and zoning, commissioners' hearings, and bodies providing public finance (TIF and Tax Abatement). His expertise is sought by the administrative bodies and by the private developers. Major projects include the 597 acre proposed Parvin Road Corridor TIF Plan for Hunt Midwest in Clay County; the Performing Arts District and Kansas City Public Library Central Library Projects, both in Kansas City, Missouri.</p>
PROFESSIONAL ACTIVITIES:	<p>Member of the Appraisal Institute 2004, Director Kansas City Chapter Westwood City Planning Commission, Westwood View Education Enhancement Fund Advisory Council.</p>
STATE LICENSES:	<p>State of Iowa Certified General Real Property Appraiser (CG02446) State of Kansas Certified General Real Property Appraiser (G-969) State of Missouri Certified General Real Estate Appraiser (RA 003190) State of Nebraska Certified General Real Estate Appraiser (CG970204)</p>
EDUCATION:	<p>Bachelor of Arts (1983) Chadron State College, Chadron, Nebraska Economics and Marketing, Minor in Business Administration</p>
APPRAISAL TRAINING:	<p>Mr. Jagers has successfully completed numerous Appraisal Institute courses and attended seminars in keeping current, the educational and professional work product requirements of the Appraisal Institute and states in which he is licensed. Completed 3rd Party Multifamily Accelerated Processing (MAP), September 18, 2002.</p>

January 26, 2006

IRR.

CLIENTS SERVED BY INTEGRA REALTY RESOURCES – KANSAS CITY & INTEGRA REALTY RESOURCES – CHICAGO

INVESTMENT BANKS, BANKS, S & L & MORTGAGE COMPANIES

AIMCO
Allen Bank & Trust
Allied Irish Bank
American Real Estate Group
Arbor National
Athena Corporation
Bank of America
Bank of Belton
Bank of Blue Valley
Bank of Boston
Bank of Jacomo
Bank Midwest
Bank of Odessa
Bank of Prairie Village
Bannister Bank
Bayview Financial
Beneficial Finance Co.
Brotherhood Bank & Trust
Capitol Federal
Capital City Bank
Central Bank of Kansas City
Chase Manhattan Bank
CIT Financial Savings
Citigroup
Citizens Bank & Trust
Clay County Savings & Loan
Collateral Mortgage
Commerce Bancshares
Commerce Bank & Trust
Country Club Bank
Credit Union of America
CS First Boston
Douglas Bank
Enterprise Banking
Exchange National Bank
Farmers Exchange Bank
Federal Employee Credit Union
First Bank of Missouri
First National Bank
First National Bank of Chicago
First National Bank of Olathe
First Nationwide Bank
First State Bank
GMAC Commercial Mortgage
Gold Bank
Hilcrest Bank
Household Finance Corporation
Industrial State Bank
Interbay Funding
Intrust Bank
James B. Nutter Company
Johnson County Credit Union
KeyBank
Landmark Bank
LaSalle Bank
Mission Bank
Missouri Bank & Trust
North American Savings
Old Second National Bank
Peoples Bank
PNC Bank
Security Bank
Security Financial
UMB
US Bank
Valley View State Bank
Wachovia
Wells Fargo

DEVELOPERS –

RESIDENTIAL REALTORS

Century 21
Coldwell Banker Real Estate
Crown Realty, Inc.
Eugene D. Brown Realtors
Reece & Nichols
Prudential
RF/MAX Realtors

DEVELOPERS –

COMMERCIAL REALTORS

Amresco Advisors
AT&T Investment Management Co.
B.A. Karbank & Company
Block & Company
Boylan Commercial Realty
Briardiff Development
CB Commercial
Cerner Redevelopment
CIII Holdings
Collins, Turley, Martin
Cohen-Esrey Real Estate
Copaken, White & Blitt
Coulson & Company
Dean Realty
Fishman & Company
Grubb & Ellis
Fremont Investments
Highwoods Realty L.P.
Koll
La Salle Advisors
Lioness Realty
Management Associates
Maxicare
MC Real Estate
Simon & Co.
NOMURA
North Star Development
Price Brothers
Property Company of America
R.H. Sailors & Co.
Realvest, Inc.
RED Development
Retirement Management Co.
Rt I Johnson Company
RIW Development Company
Stephens & Company
Sulgrave Development
Summit
Superior Bowen
Tower Properties
Trammell Crow
Varnum/Armstrong/Deeter
Zimmer Companies

CORPORATIONS

AMC
Anheuser Busch Co., Inc.
Ashgrove Cement
Athena Corporation
Aventis
B.C. Christopher Securities
Baird, Kuntz & Dobson
Barclays Capital
Bear Stearns & Co., Inc.
Black & Veatch
BP Products
Burns & McDonnell
Butler Manufacturing Co.
Cerner Corporation
Custom Color
De laite & Touche LLP
Dodson Group
DST Systems, Inc.
Employee Relocation Council
Equiva Services
Farmland Industries, Inc.
Ford Motor Company
GE Capital
General Motors Corporation
George K. Baum & Company
Greystone Graphics
Hall Foundation
Hallmark Cards, Inc.
Health Midwest
Hoescht Marion Roussel
Hunt-Midwest
J.C. Penney Company
J.E. Dunn Construction Co.

John Deere & Company
Meara & Company
KPMC, LLP
Kansas City Power & Light
Kansas City Southern Industries
Kraft Foods
Lab One
The Markey Company
Menorah Medical Center
Merrill, Lynch, Pierce,
Fenner & Smith, Inc.
Merrill Lynch Relocation
Michelin
North KC Memorial Hospital
Olathe Medical Center
Olathe School District
Price Waterhouse Coopers
Property Tax Representatives
Puritan Bennett Corporation
Research Medical Center
Saint Joseph Health Center
St. Luke's Hospital of KC
Shawnee Mission USD 512
Shearson, Lehman Brothers/
E.F. Hutton
Shell OPUS
Southwestern Bell Telephone
Sprint
Standard Havens, Inc.
Stern Brothers & Company
American Airlines
Trinity Lutheran Hospital
United Telecommunications, Inc.
Utilicorp
KU Medical Center
Yellow Freight Systems, Inc.

INSURANCE COMPANIES

Aetna Insurance
Allstate Insurance Co.
American Family Insurance
American Fidelity Assurance
Central Life Insurance
Commercial Union Insurance Co.
Equitable
KC Life Insurance Company
Metropolitan Life
Mutual of New York
New York Life
Northwestern Mutual Life
Prudential Financial
State Farm
STRS of Ohio
TIAA-CREF
Transamerica Life Insurance
Annuity Company
Travelers Insurance
Travelers Pension Fund
Union Labor Life Insurance
USF&G
Zurich of America Insurance Co.

STATE & FEDERAL GOVERNMENT

City of Blue Springs, Missouri
City of Branson, Missouri
City of DeSoto, Kansas
City of Fulton, Missouri
City of Gardner, Kansas
City of Gladstone, Missouri
City of Grandview, Missouri
City of Independence, Missouri
City of Kansas City, Kansas
City of Kansas City, Missouri
City of Leawood, Kansas
City of Lenexa, Kansas
City of Liberty, Missouri
City of Manhattan, Kansas
City of Merriam, Kansas
City of Olathe, Kansas
City of Overland Park, Kansas

City of Prairie Village, Kansas
City of Raytown, Missouri
City of Shawnee, Kansas
City of Springfield, Missouri
City of Topeka, Kansas
City of Westwood, Kansas
County Commissioners -
Johnson County, Kansas
CRIIMI MAE
Department of HUD
Department of the Navy
Economic Development Corp.
Farm Credit Services
FDIC
FHLMC
FNMA
Franklin County Commissioners
GSA
Internal Revenue Service -
Johnson County, Kansas
Johnson County District Court
Johnson County Parks &
Recreation
Johnson County Substance
Abuse Services
KCCID
KC Port Authority
K.C. Redevelopment Authority
KCMO School District
Kansas Dept. of Transportation
Kansas Public Employees
I CRA
MHDC/State of Missouri
Mosers
PIEA
RTC
University of Missouri
United States Postal Service
USDOSJ

LAW FIRMS

Armstrong, Teasdale, LLP
Blackwell Sanders, et al.
Bryan Cave, LLP
Buchalter, Nemeretol
Ensz & Jester, PC
Foth & Orrick, LLP
Humphrey, Farrington & McClain
Husch & Eppenberger, LLC
King Hershey, PC
Kirkland & Woods, PC
Lathrop & Gage, LC
Lewis, Rice & Fingersh LC
Lowe, Farmer, Bacon & Roe
McAnany, Van Cleave & Phillips, PA
McCormick, Adam & Long
McDowell, Rice, Smith &
Buchanan, PC
Niewald, Waldeck & Brown, PC
Norton, Hubbard, Ruzicka &
Kremer, PC
Krigel & Krigel, PC
Payne & Jones, Chtd.
Polsinelli Shalton Wette Suetthaus
Sanders Konkright & Warren, LLP
Schlagel Damore & Gordon, LLC
Sherman, Taff & Bangert, PC
Shook, Hardy & Bacon, LLP
Shughart, Thomson & Kilroy, PC
Seigfried, Bingham, Levy, Selzer &
Gee, PC
Sonnenschein, Nath & Rosenthal, LLP
Spencer Fane, Britt & Browne, LLP
Stinson, Morrison, Hecker, LLP
Wallace, Saunders, et al.
White Goss Bowers et al
Wyrsh, Hobbs & Mirakian, PC

CORPORATE PROFILE

Integra Realty Resources, Inc. is the largest property valuation and counseling enterprise in the North America, with 53 offices in 31 states and Mexico. On average, an Integra office has 30 years of local service and is led by a Managing Director holding an MAI designation and having an average of 35 years of experience. Combined with a national delivery platform, our philosophy is "Local Expertise...Nationally."

Integra offers a single point of contact to coordinate your assignments and communicate the unique nature of the real estate and/or your special requirements. Each local office offers the most advanced methods of analysis, our unique national data base comprised of sales, rental/lease information, operating expenses, and all delivered to you as the client in a standardized reporting product for ease of review and presentation.

Integra Realty Resources, Inc. has over 130 professionals who hold the Appraisal Institute's MAI designation, of which 23 are CRE members of The Counselors of Real Estate. In addition to having expertise in core commercial property types, many Integra professionals have extensive experience in specialty property classes including regional malls, hotels, senior housing, health care facilities, and capital markets.

A listing of Integra's local offices and their Managing Directors follows:

ATLANTA, GA - J. Carl Schultz, Jr., MAI, SRA, CRE
ATLANTIC COAST, NJ - Anthony S. Graziano, MAI, CRE
AUSTIN, TX - Randy A. Williams, MAI
BALTIMORE, MD - G. Edward Kerr, MAI
BOSTON, MA - David L. Cary, MAI, SRA, CRE
CHARLOTTE, NC - Fitzhugh L. Stout, MAI, CRE
CHICAGO, IL - Gary K. DeClark, MAI, CRE
CHICAGO, IL - Jeffrey G. Pelegrin, MAI
CINCINNATI, OH - Gary S. Wright, MAI, SRA
COLUMBIA, SC - Michael B. Dodds, MAI, CCIM
COLUMBUS, OH - Eric E. Belfrage, MAI, CRE, ISHC
DALLAS, TX - Mark R. Lamb, MAI, CPA
DAYTON, OH - Gary S. Wright, MAI, SRA
DENVER, CO - Brad A. Weiman, MAI
DETROIT, MI - Anthony Sanna, MAI
FORT WORTH, TX - Donald J. Sherwood, MAI
GREENVILLE, SC - Michael B. Dodds, MAI, CCIM
HARTFORD, CT - Mark F. Bates, MAI, CRE
HOUSTON, TX - David R. Dominy, MAI
INDIANAPOLIS, IN - Michael C. Ludy, MAI, SRA, CCIM
KANSAS CITY, MO/KS - Kenneth Jagers, MAI
LAS VEGAS, NV - Shelli L. Lowe, MAI, SRA
LOS ANGELES, CA - John G. Ellis, MAI
LOUISVILLE, KY - George M. Chapman, MAI, SRA, CRE
MEMPHIS, TN - J. Walter Allen, MAI
MIAMI, FL - Michael Y. Cannon, MAI, SRA, CRE

MILWAUKEE, WI - Sean Reilly, MAI
MINNEAPOLIS, MN - Michael F. Amundson, MAI, CCIM
MORGANTOWN, WV - Thomas A. Motta, MAI
NAPLES, FL - Thomas Tippet, MAI
NASHVILLE, TN - R. Paul Perutelli, MAI, SRA
NEW YORK, NY - Raymond T. Cirz, MAI, CRE
NORTHERN NJ - Barry J. Krauser, MAI, CRE
ORANGE COUNTY, CA - Larry D. Webb, MAI
ORLANDO, FL - Charles J. Lentz, MAI
PHILADELPHIA, PA - Joseph D. Pasquarellu, MAI, CRE
PHOENIX, AZ - Walter Winius, Jr., MAI, CRE
PITTSBURGH, PA - Paul D. Griffith, MAI
PORTLAND, OR - Brian A. Glanville, MAI, CRE
PROVIDENCE, RI - Gerard H. McDonough, MAI
RICHMOND, VA - Robert E. Coles, MAI, CRE
SACRAMENTO, CA - Scott Beebe, MAI
SALT LAKE CITY, UT - Darrin Liddell, MAI, CCIM
SAN ANTONIO, TX - Martyn C. Glen, MAI, CRE, FRICS
SAN FRANCISCO, CA - Jan Kleczewski, MAI
SARASOTA, FL - Julian Stokes, MAI, CRE, CCIM
SAVANNAH, GA - J. Carl Schultz, Jr., MAI, SRA, CRE
SEATTLE, WA - Allen N. Safer, MAI
SYRACUSE, NY - William J. Kimball, MAI
TAMPA, FL - Bradford L. Johnson, MAI
TULSA, OK - Robert E. Gray, MAI
WASHINGTON, DC - Patrick C. Kerr, MAI, SRA

For more information, please contact: Megan Uhr, Marketing Director at 212-255-7858 Extension 2007

IRR

Updated 11-4-05

ADDENDUM B

CASH FLOW WORKSHEETS

[illegible][illegible][illegible]

4319 Dunn, Project 2 and Project 3 IRB

EXHIBIT 10

Existing Conditions Study

EXHIBIT
3 B

Blight Analysis:

East Village TIF Plan
Kansas City, Missouri

PREPARED FOR:

SWOPE COMMUNITY BUILDERS
4001 BLUE PARKWAY, SUITE 102
KANSAS CITY, MISSOURI 64130

PREPARED BY:

DEVELOPMENT INITIATIVES, INC.
423 DELAWARE, SUITE 101
KANSAS CITY, MISSOURI 64105
PHONE 816-916-3664
FAX 816-421-2622

PREPARED:
March 29, 2006

TABLE OF CONTENTS

Letter of Transmittal

TAB 1: Property Data

Introduction

Function of Study

Purpose of Study

Effective Date of Report

Definition

Site Description

Existing Improvement Description

Ownership

TAB 2: Blight Analysis

Blight Analysis

EXHIBITS

Exhibit A: Legal Descriptions

Exhibit B: Photo Log

Exhibit C: Certification, Assumptions and Limiting
Conditions, Consultant Qualifications

Exhibit D: Supplemental Materials

March 29, 2006

Mr. Chet Jackson
Swope Community Builders
4001 Blue Parkway, Suite 102
Kansas City, Missouri 64130

Subject: Blight Analysis, East Village Tax Increment Financing (TIF) Plan

Dear Mr. Jackson:

We are pleased to transmit the attached Blight Analysis that has been prepared for the above referenced plan. The purpose of this Report is to determine whether the subject area is blighted, as defined in Section 99.805 (1) Revised Statutes of Missouri and Section 74-4 of the Kansas City, Missouri Code of General Ordinances. This analysis represents an accumulation of our findings based on research and investigations performed as of the report's effective date, March 29, 2006. The attached report sets forth the data, research, investigations, analyses, and conclusions for this report.

The subject Redevelopment Area is composed of thirty-five (35) ownership parcels, containing approximately 799,696 square feet or 18 acres. Presently, the subject property comprises of several improvements including office, commercial/retail, and parking structures.

The entire Redevelopment Area is located in several different areas which have previously been declared blighted by certain City initiatives and ordinances. These include;

- Civic Mall Tax Increment Financing Area. Originally approved November, 1994 by Ordinance No. 941589, and subsequently amended by Ordinances 970236 and 980645. The entire proposed East Village TIF resides within the boundaries of the Civic Mall TIF Plan.
- Ordinance 36287, accepting the recommendations of the Land Clearance for Redevelopment Authority as to the adoption of the Central Business District Urban Renewal Plan.
- East Downtown Planned Industrial Expansion Area (PIEA), approved by City Council Ordinance No.: 040180, March 18, 2004.

Since these findings of blight, no significant improvements to the properties within the proposed East Village TIF area has occurred.

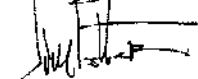
Additionally, and as determined in the following study, it is our opinion that the subject property exhibits conditions and represents a "blighted area" which is defined in Missouri Statute Section 99.805 (1) and Section 74-4 of the Kansas City, Missouri Code of General Ordinances. Primary blighting factors include:

- Age, Outmoded Design, or Physical Deterioration of Existing Improvements;
- Insanitary or Unsafe Conditions;
- Inadequate Street Layout; and
- Economic Liability and Economic Underutilization.

We have concluded these facts based on the current condition of the Redevelopment Area, general access and visibility of the area, existing conditions of improvements located within the Redevelopment Area, current condition of building infrastructure in the area, and the potential redevelopment opportunities existing for the site.

Please feel free to contact me if you have any questions or comments.

Sincerely,



James Potter, AICP
development initiatives, inc.

Copyright Statement

This document was prepared for the intended use of Swope Community Builders, the Economic Development Corporation of Kansas City, Missouri, the Tax Increment Financing Commission of Kansas City, Missouri, and the City of Kansas City, Missouri, for the redevelopment of certain real estate properties referenced within the report.

With the exception of the unlimited use by Swope Community Builders, the Economic Development Corporation of Kansas City, Missouri, the Tax Increment Financing Commission of Kansas City, Missouri, and the City of Kansas City, Missouri, no part of this document may be reproduced, duplicated, or transmitted by mechanical, digital or other means without permission in writing from Development Initiatives, Incorporated. Development Initiatives, Inc. retains all copyrights to the material located within this document and the material located herein is subjected to the U.S. Copyright Law found in the United States Code, Title 17, Chapter 1-13.



East Village TIF Boundary

Not to Scale





East Village TIF Boundary

Not to Scale



Effective Date of Report

The effective date of this blight analysis is March 29, 2006. Unless otherwise stated, all factors pertinent to a determination of blight were considered as of that date.

Definition:

In determining whether the defined Redevelopment Area is "blighted", we first must define the term "blighted area". For the purposes of this study, the definition found in Section 99.805 (1) of the Missouri Statutes, is utilized. This section provides that "blighted area" shall mean:

"Blighted area", that portion of the city within which the legislative authority of such city determines that by reason of age, obsolescence, inadequate or outmoded design or physical deterioration, have become economic and social liabilities, and that such conditions are conducive to ill health, transmission of disease, crime or inability to pay reasonable taxes;

Section 74-4 of the KC Code defines blight as:

"Blighted area means those portions of the City which the Council shall determine that, by reason of age, obsolescence, inadequate or outmoded design or physical deterioration, have become economic and social liabilities and that the conditions in such localities are conducive to ill health, transmission of disease, crime or inability to pay reasonable taxes."

Additionally Section 74-2 of the KC Code expands the foregoing definition in order to facilitate its use as an analytical tool in the redevelopment process. The expanded definition reads as follows:

"It is hereby determined and declared by the Council that in certain portions of the City obsolete, decadent, substandard, insanitary or blighted areas exist occasioned by inadequate planning, excessive land coverage, lack of proper sanitary facilities, or the existence of buildings which by reason of age, obsolescence, inadequate or outmoded design, or physical deterioration, have impaired the economic value of large areas, infecting them with blight, and that such areas are characterized by depreciated values, impaired investments, reduced or negligible income and consequent tax delinquencies; that such areas are conducive to ill health, transmission of disease,

infant mortality, juvenile delinquency and crime, that such conditions occur chiefly in areas which are subdivided into small parcels with multiple ownership and frequently with confusion as to title; that their assembly for purposes of clearance, replanning, rehabilitation, reconstruction and redevelopment is difficult and costly; that the existence of such condition and the failure to clear, replan, rehabilitate, reconstruct or redevelop these areas results in progressive deterioration, and in a loss of population by the areas, causes a wasteful expenditure of public funds for policing, and occasions large outlays for the creation of public facilities and services elsewhere; that it is impossible and uneconomic for individual owners to independently undertake to remedy such conditions; that such conditions require the employment of capital on an investment basis, allowing, however the widest latitude in the amortization of any indebtedness created thereby; that such conditions further require the acquisition of adequate areas, at fair prices, the clearance of such areas through demolition of existing obsolete, decadent, inadequate, unsafe or insanitary buildings and the redevelopment of such areas under proper supervision with appropriate planning as to land use and construction policies; that the clearance, replanning, rehabilitation, reconstruction and redevelopment of such areas on a large scale basis are necessary for the public welfare and are public uses and purposes for which private property may be acquired by purchase or eminent domain; and that such obsolete, decadent, substandard, insanitary and blighted areas constitute a menace to the health, safety, morals and welfare of the citizens of the City. Therefore, the necessity for the provisions enacted in this chapter is hereby declared as a matter of legislative determination to be in the public interest."

Concerning the presentation of the evidence of blight, Section 74-6 of the KC Code, entitled “Supporting evidence of blight”, establishes the following criteria for blight analysis:

- *Blight Study.* Any application for approval of a development plan shall include evidence that the area is a blighted area as defined by RSMo 353.020(2), and in RSMo 99.805 (1) and Section 74-4. The analysis shall provide evidence to the following:

Identification of the facts which demonstrate that, by reason of age, obsolescence, inadequate or outmoded design or physical deterioration, the area as a whole has become an economic and social liability and is conducive to ill health, transmission of disease, crime or inability to pay reasonable taxes.

The existence of those conditions set out in Section 74-2 upon which the corporation relies.

Identification of each parcel within the area and a factual description of the parcel as to the nature and age of any improvements on the parcel and the physical condition of the parcel and any improvements thereon.

- *Causation of blight.* No condition caused by the redevelopment corporation shall be considered as evidence of blight.
- *Independent study.* The City Development Department shall conduct or commission an independent study of the existence, in the proposed area, of the criteria set out in Section 74-2, which may be supplementary to the blight study required in subsection (2) of this section.
- *Review by Plan Commission.* The City Plan Commission shall review the blight study required in this section, along with other evidence submitted to it.

This analysis will determine whether the proposed Redevelopment Area meets the statutory requirements to be declared a “blighted area” under the above-mentioned provisions.

Site Description

Location & Access

As previously mentioned, the Redevelopment Area consists of thirty-five (35) property tracts. The area is generally bound by Charlotte Street on the east, 12th Street on the south, Locust Street on the west, and 8th Street on the north.

The Redevelopment Area is located in an area which contains a wide variety of land uses. Office, commercial/retail, and surface parking lots are all prevalent land uses within the immediate surrounding area. The entire Redevelopment Area consists of approximately 799,696 square feet or 18 acres.

Topography

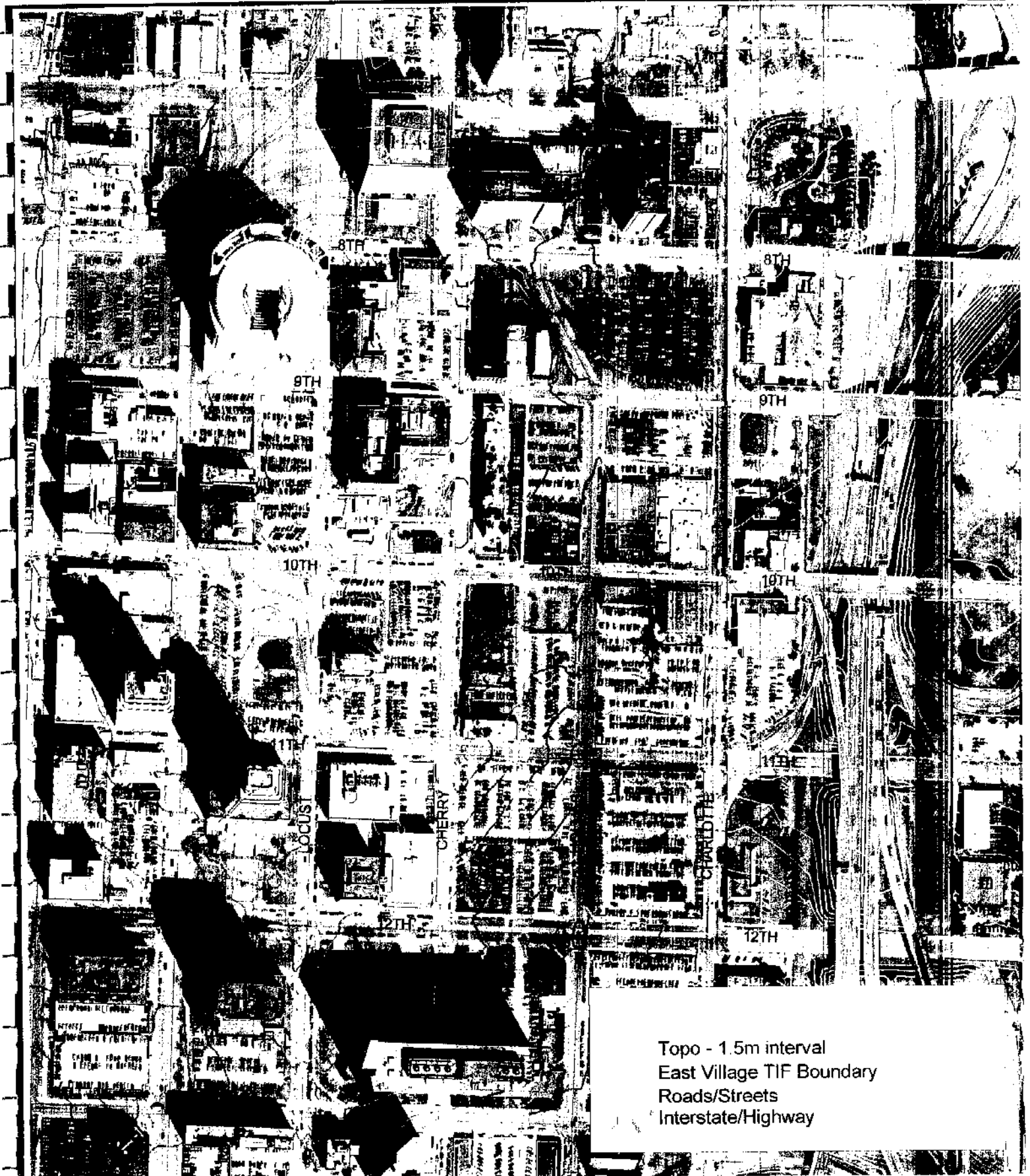
The topography of the Redevelopment Area undulates gradually throughout the area, including moderate sloping from the north to south. According to City staff, the subject property is not located in either a 100-year flood plain or 500-year flood plain.

Zoning

The existing zoning classification for the proposed project area falls within one zoning class. This includes:

Zoning Classification	Purpose*
C3b	Intermediate business transitional. A district C3b may only be established upon land which adjoins and extends not more than a distance of one-half mile from the boundary of a district C4 and is designed primarily to permit a transitional height provision for multiple-family dwellings and commercial buildings which will support and complement the uses in the central business district.

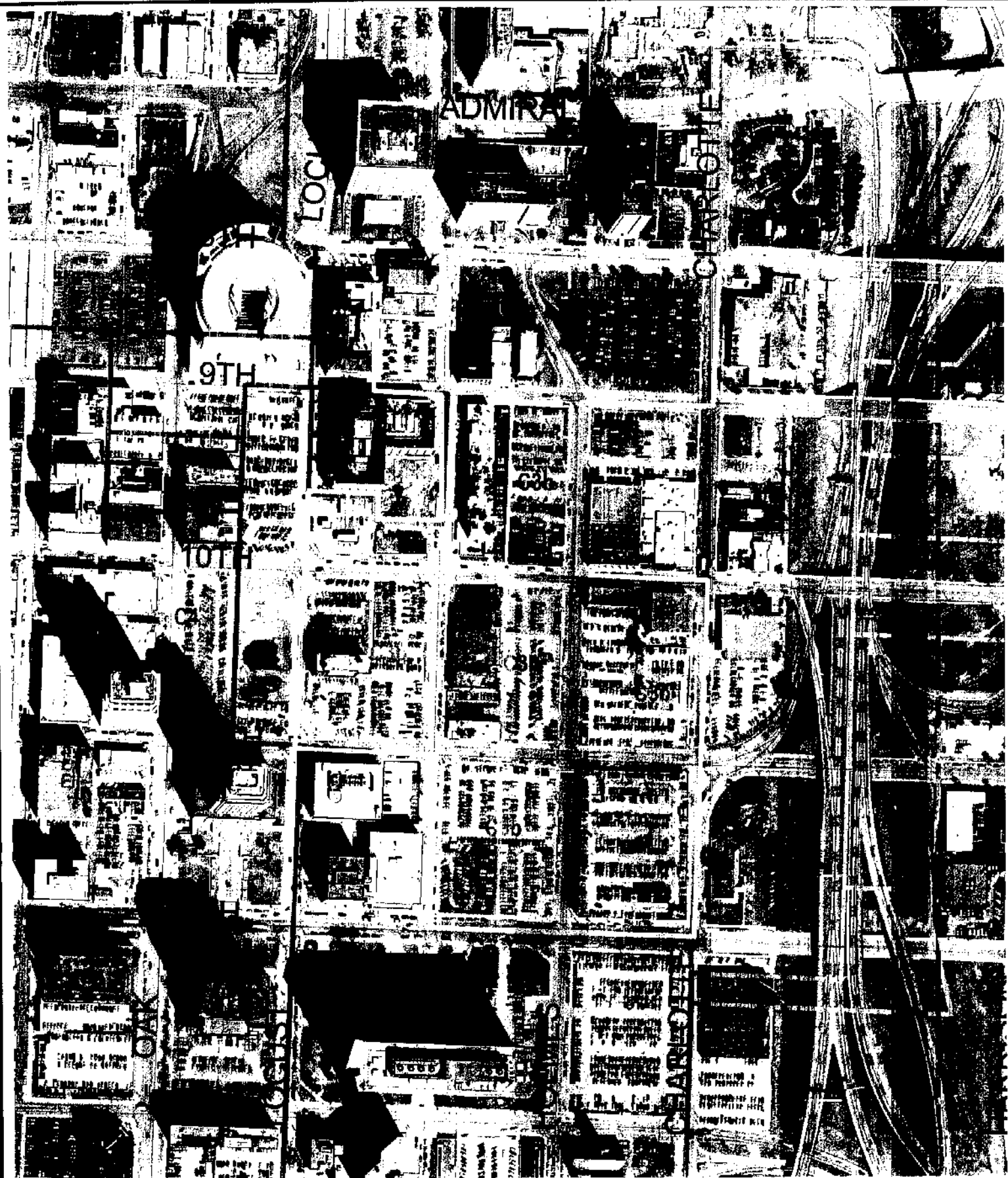
*City of Kansas City, Missouri Zoning Ordinance.



P East Village TIF Boundary
 Topographic Features, 1.5 meter intervals

Not to Scale

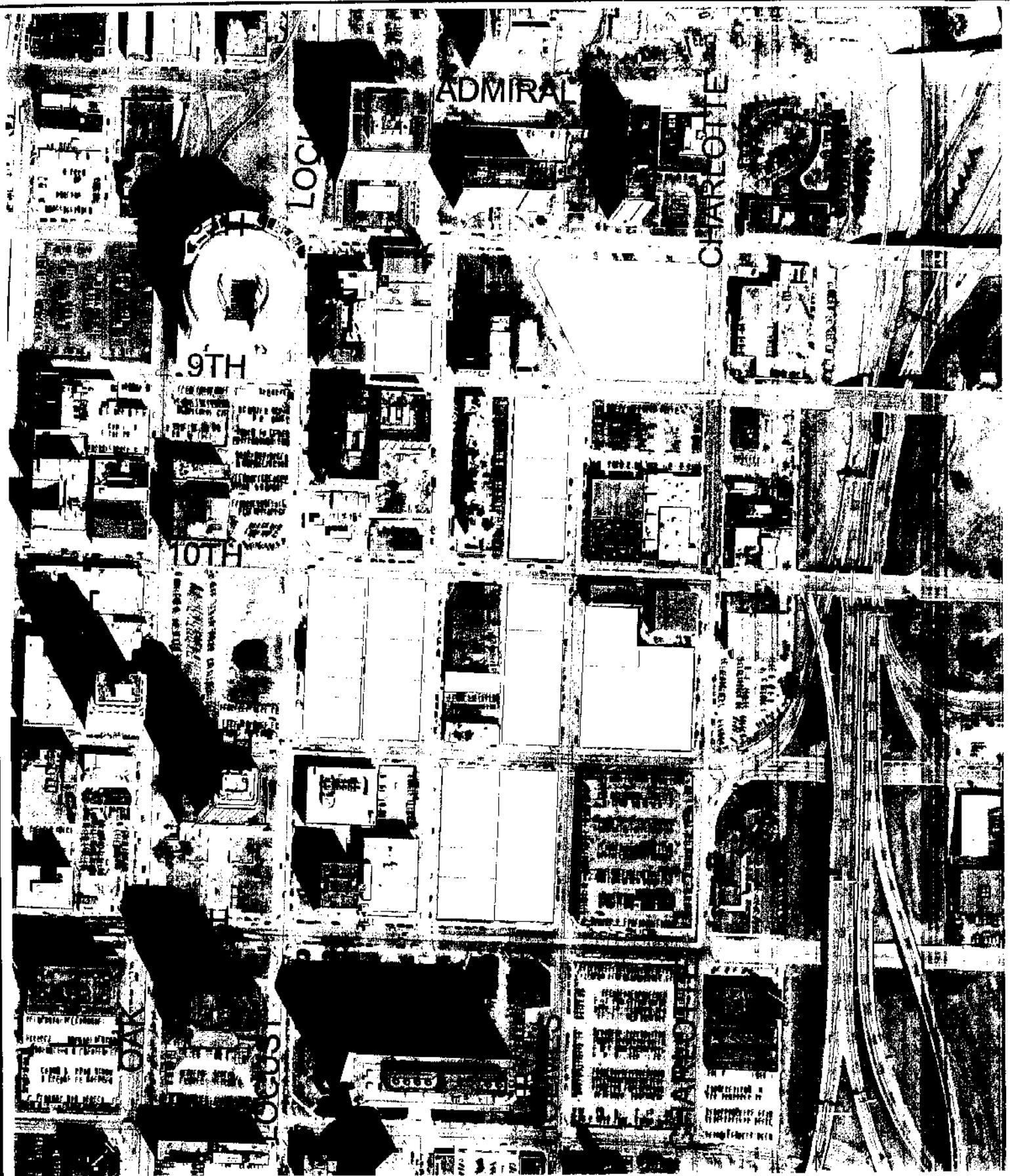




East Village TIF Boundary
Zoning

Not to Scale

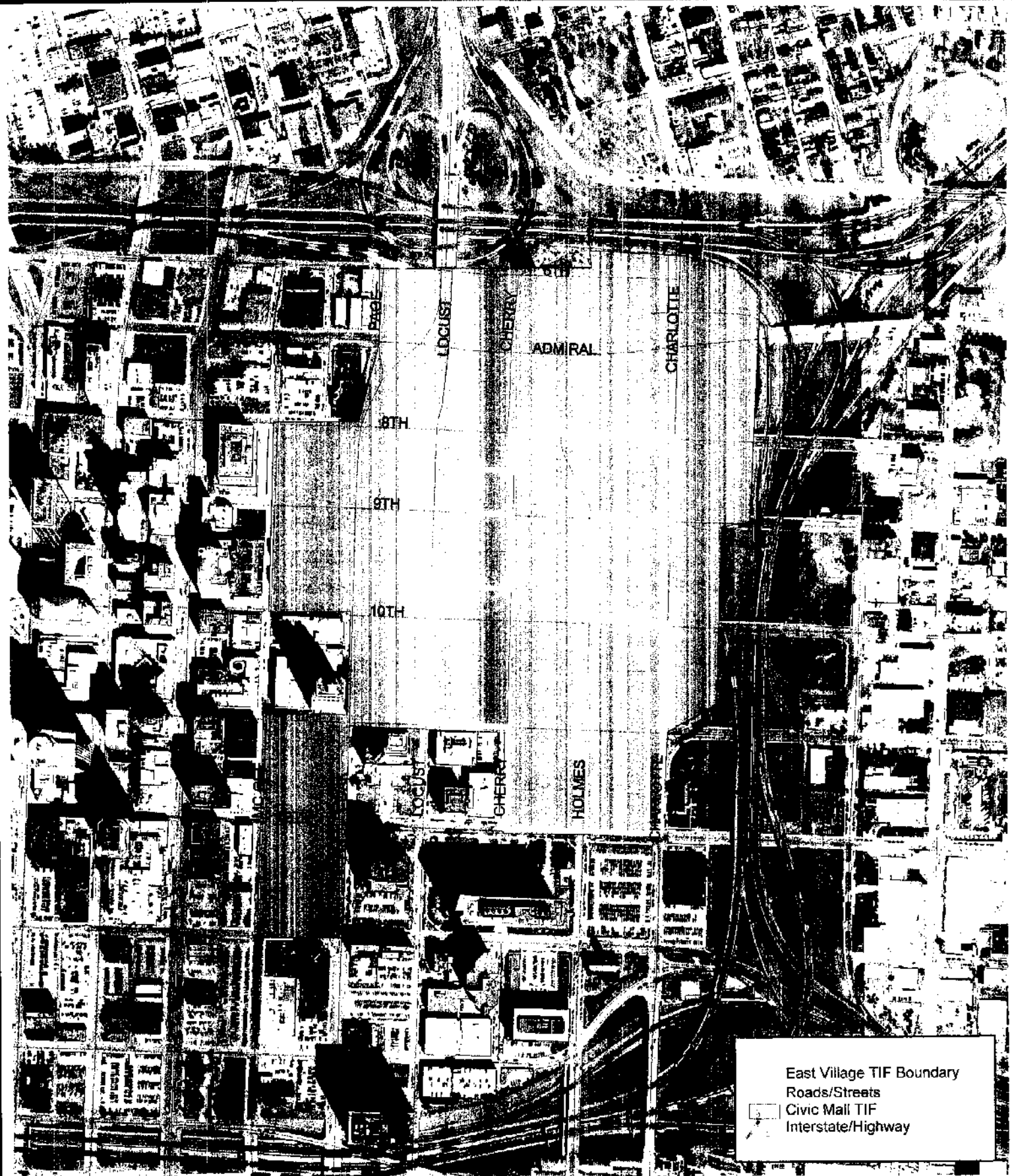




East Village TIF Boundary - Surface Parking

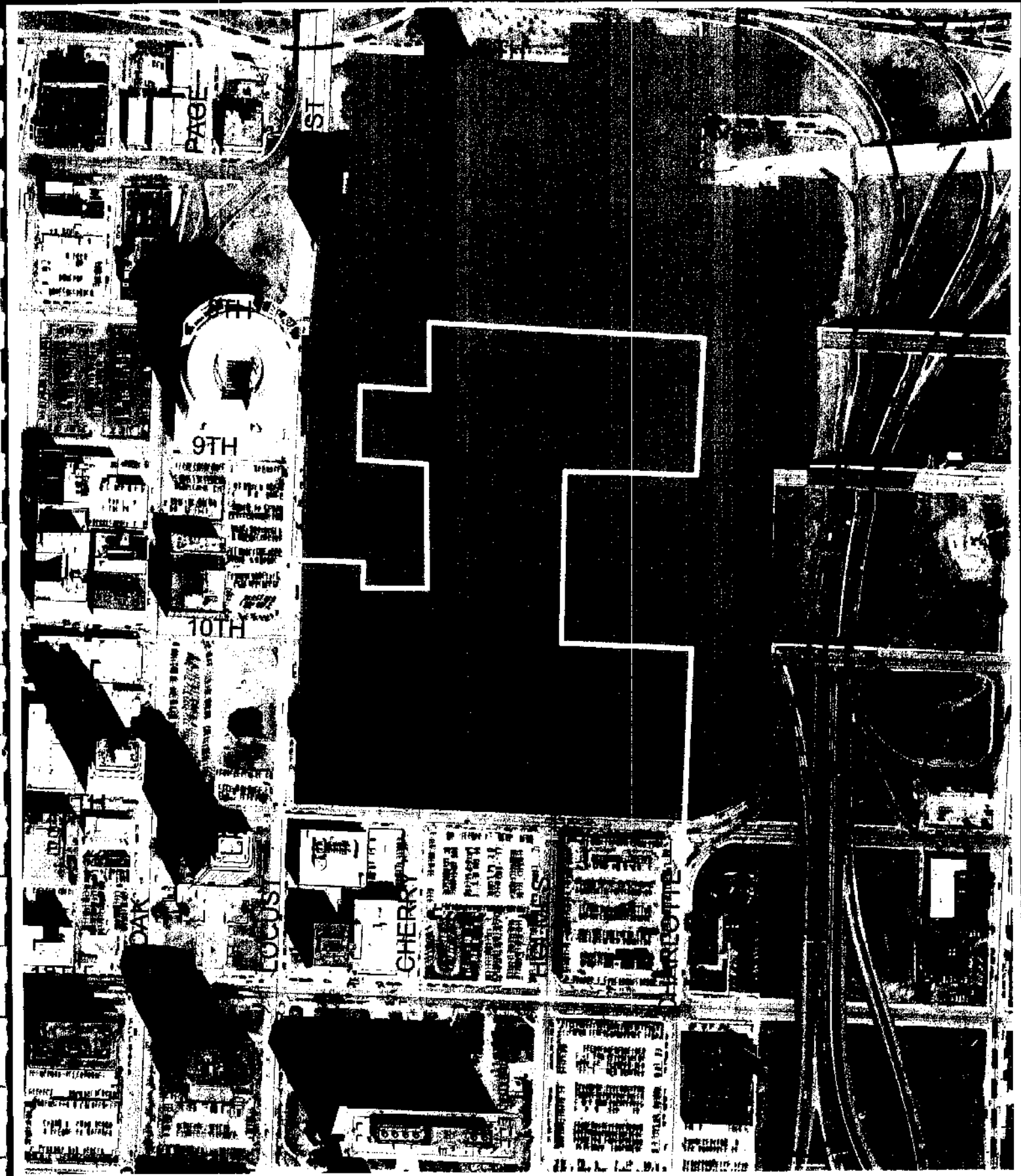
Not to Scale



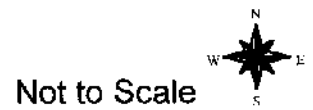


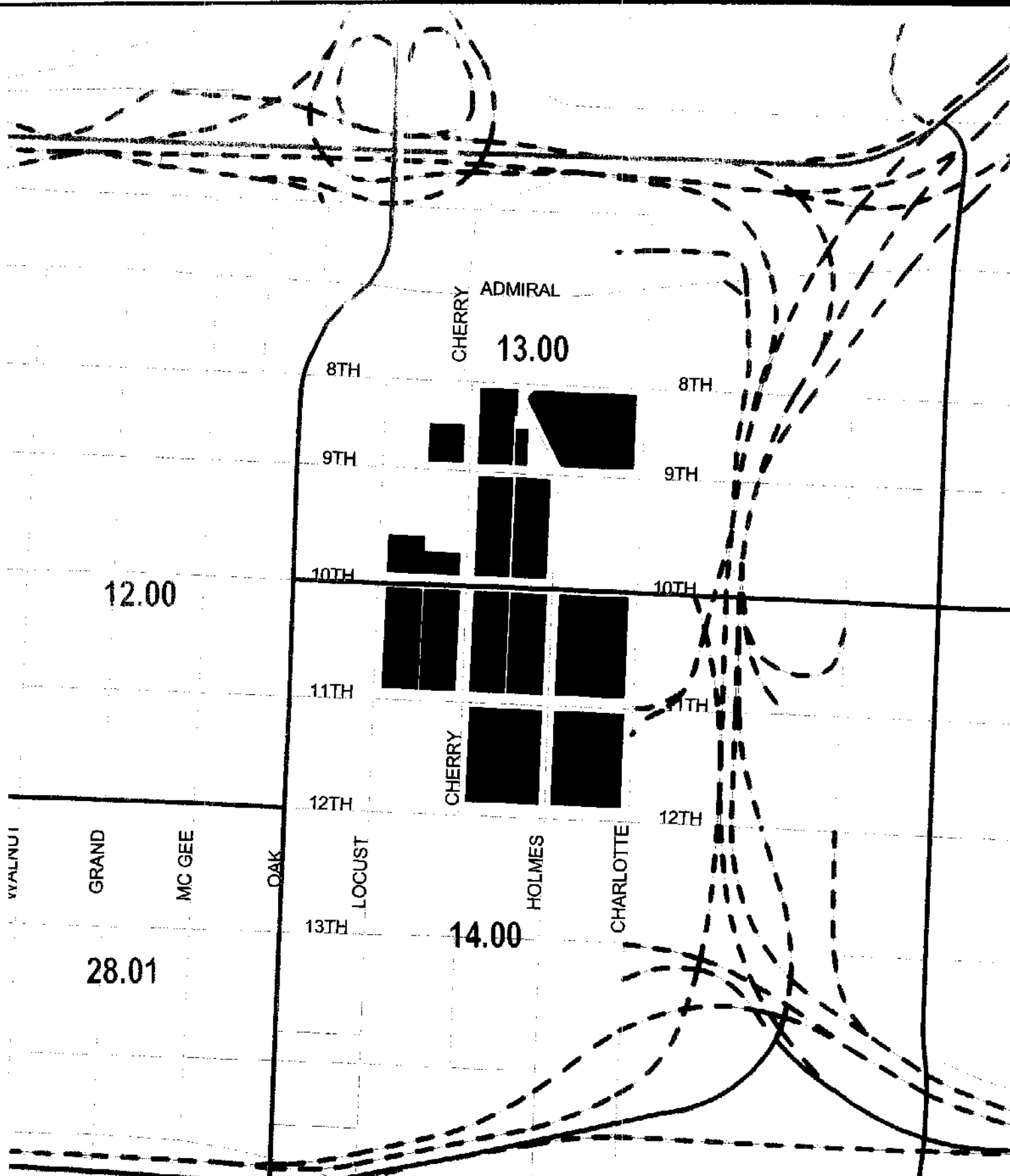
P East Village TIF Boundaries
 Proximity to Civic Mall TIF

Not to Scale



East Village TIF Boundaries
Proximity to East Side Urban Renewal Area





P East Village TIF Boundary
Census Tract

Not to Scale

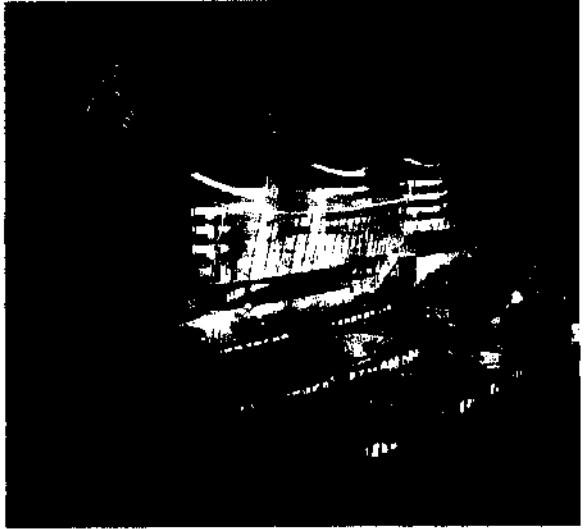
Unemployment

Unemployment data for the Planning Area is taken from the Kansas City, MO, Metropolitan Statistical Area (MSA) Census 2000 data.

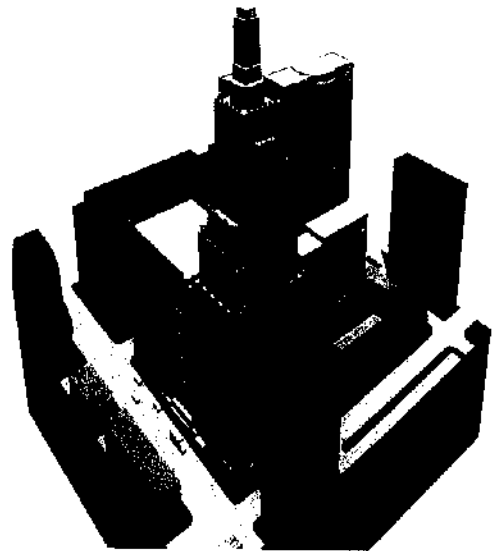
Labor Force	Labor Force Unemployed	Percentage Unemployed
559,921	26,424	4.7

LOCAL AREA DEVELOPMENT

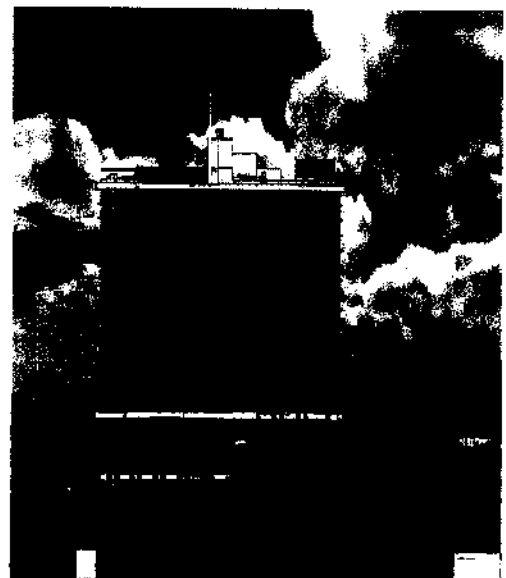
Historically, the Downtown urban core area has primarily been home to office, warehouse and light industrial land uses. Currently, this area is experiencing a renewed interest. There have been a number of recent projects which have positively impacted the area. These include:

- **Metropolitan Kansas City Performing Arts Center (PAC).** The PAC is an ambitious project planned for approximately 17.6 acres located in an area generally bound by 16th Street on the north, Wyandotte Street on the east, 17th Street on the south, and Broadway on the west. The \$300+ Million center will include a 2,200 seat performance theater and a 1,800 seat concert hall encompassed within a 350,000 square feet building complex.
- 
- **Bartle Hall Expansion.** The proposed 215,000 square feet expansion of the Bartle Hall facility will include a 40,000 square foot ballroom, outdoor plaza, other meeting and conference facilities.
 - **Union Station/Science City.** Recently completed renovation and rehabilitation of the historic Union Station facility. The \$250+ Million project also included the addition of the Science City museum facility.
 - **Kansas City Star Newspaper expansion.** A \$200 Million project to update the KC Star print facility is currently under-way. The project includes a 430,000 square foot, multi-level building housing a dramatic glass-walled printing press operations, which would be visible to the public outside the facility.
 - **Western Auto Condominiums.** The historic Western Auto Building is currently being converted into 162 residential condominium units. The \$30 Million project would provide units ranging from 900 to 1,400 square feet and selling between \$179,000 and \$289,000. Presently, all units of the first phase (approximately 90) were sold and the developers are finishing sales in Phase 2.

- **Crown Center, 2555 Grand.** Significant development has occurred on this new office building which opened February of 2004. The law office of Shook, Hardy & Bacon will be the anchor tenant of this 600,000 square-foot, 24-story office tower. It is located at the northeast corner of 26th Street and Grand Boulevard. A new parking garage with a minimum capacity of 1,800 cars is being constructed east of the building to accommodate the tenants. To connect the new building with the shops, restaurants, hotels, and entertainment facilities on the Crown Center complex, an enclosed walkway system will be constructed.
- **Power & Light Building Renovation.** This multiple phase project involves the redevelopment and renovation of the historic Power & Light Building into Class A office space, the contemporaneous construction of a city-owned parking garage adjacent to the north and west, and the development and construction of a new 210,000 square feet Class A office building.
- **Proposed IRS operations center.** The proposed consolidation of regional IRS operations in the old post office located at 315 W. Pershing Road. The \$200 Million project could bring an estimated 6,000 federal jobs into the area, providing a financial boost for the Union Station area.



- **Redevelopment of the Vista Del Rio.** Located immediately north of the redevelopment area, the redevelopment of the former Vista Del Rio Apartment Building located at 600 Admiral the project is converting the formerly vacant/abandoned facility into approximately 160 for-sale condominium units. The \$27 Million project renamed "The View" will add approximately 160 ownership interests to the area.



- Additionally, several governmental tax issues have recently affected the Downtown development scene. These include the approval of the Downtown Community Improvement District. This \$9 Million, six-year program will provide downtown maintenance, security and promotional activities. Additionally, the City recently approved the issuance of a \$35 million bond which will provide approximately \$16 million to CBD improvements. Potential investments might include parking facilities, streetscaping projects and land acquisition.

Blight Analysis

As previously presented, blight is generally defined in Section 99.805 (1) of the Missouri Statutes and Section 74-4 of the KC Code as:

“Blighted Area”, an area which, by reason of the predominance of defective or inadequate street layout, unsanitary 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; . . .”

Thus, the term “blighted,” for the purposes of this analysis, requires a finding that the Redevelopment Area, on the whole, suffers from inadequate planning, excessive land coverage, lack of proper light, air or open space, defective design or arrangement of buildings, lack of proper sanitary facilities, or the existence of buildings which by reason of age, obsolescence, inadequate or outmoded design, of physical deterioration, have become economic and/or social liabilities, and that such conditions are conducive to ill health, transmission of disease, crime or inability to pay reasonable taxes.

In determining whether the Redevelopment Area is blighted pursuant to the statutory definition, Development Initiatives, Inc. first reviewed the subject area as a whole, based on the above-stated factors. In reviewing various redevelopment statutes and cases, we have noted judicial decisions stating that the governing body could reasonably determine an area overall was blighted, although not necessarily every parcel or building within the Redevelopment Area be blighted.

In the State of Missouri there have been numerous court cases which provide additional direction in the consideration of blight. The following are several cases which have impacted the definition, finding, consideration and adoption of blight;

1. Parking Systems, Inc. v. Kansas City Downtown Redevelopment Corporation, 518 S.W.2d 11 (Mo. 1974). The courts determined that it is not necessary for an area to be what commonly would be considered a "slum" in order to be blighted.
2. Crestwood Commons Redevelopment Corporation v. 66 Drive-In, Inc., 812 S.W. 2d 903 (Mo. App.E.D. 1991). Determined that an otherwise viable use of a property may be considered blighted if it is an economic under utilization of the property.
3. Maryland Plaza Redevelopment Corporation v. Greenberg, 594 S.W. 2d 28 (Mo. App.E.D. 1979). Determined that it is not necessary for every property within a redevelopment area to conform to the blight definition. A preponderance of blight conditions is adequate to designate an area for redevelopment.

Additionally, as previously mentioned the subject redevelopment area is located in an area which has been previously declared blighted by a number of City initiatives and ordinances. These include;

1. Ordinance 941589. December 8, 1994. Ordinance approving the establishment of the Civic Mall Tax Increment Financing Plan. The ordinance indicated, "determined that the redevelopment area as whole is a blighted area, and 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." Please refer to Exhibit D: Supplemental Materials for Ordinance No. 941589.
2. Ordinance 22763 originally adopted June, 1958 and subsequently amended by Ordinances 20127, 25713, 33256 and 33264. Generally all ordinances accepted the recommendations of the Land Clearance for Redevelopment Authority (LCRA) as to the East Side Urban Renewal Plan and declared the redevelopment area blighted.

3. Ordinance 040180 adopted March 18, 2004. Accepted the recommendations of the Planned Industrial Expansion Authority (PIEA) in the finding of blight and the acceptance of the General Redevelopment Plan for an area generally bounded by 6th Street and Admiral Boulevard on the north, Cherry Street on the west, 11th Street on the south, and Interstate 70 right-of-way on the east. Please refer to Exhibit D: Supplemental Materials for Ordinance No. 040180.

Since these findings of blight by the LCRA and the TIF Commission, no significant improvements to the properties within the proposed TIF area has occurred.

In addition to the previously-mentioned ordinances declaring the Redevelopment Area blighted, there are a number of existing conditions in the Redevelopment Area which comply with and meet the statutory definitions of blight, therefore support a finding of blight for the Redevelopment Area. These conditions include:

- Age, Outmoded Design, or Physical Deterioration of Existing Improvements;
- Insanitary or Unsafe Conditions;
- Inadequate Street Layout; and
- Economic Liability and Economic Underutilization.

Deteriorating Site Improvements

Due to the age and condition of buildings located within the redevelopment area, it is anticipated that many improvements within the area are nearing the end of their life expectancy. It should also be noted that it appears that limited operations and maintenance activities have occurred on many facilities scattered throughout the area. Underutilization of the improvements, and more importantly facility obsolescence, has contributed to a series of deteriorating conditions in several of the structures. Obsolescence within the redevelopment area is highlighted by the fact that many dilapidated buildings in the redevelopment area, many exceeding fifty years in age, are ill-suited for contemporary residential and commercial standards. These conditions which contribute to functional obsolescence within the area include:

- Electrical systems. Outmoded, obsolete electrical supply and distribution systems.

- HVAC-heating and cooling systems. Antiquated, inefficient, outmoded heating and cooling systems.
- Life-Safety-Health Systems. Lack of modern fire suppression systems.
- Emergency Egress. Lack of proper emergency egress systems.
- Lighting. Lack of adequate surface parking lighting.
- Outdated building finishes and improvements.
- Inadequate, inefficient floor designs.
- Lack of adequate passenger elevators in some buildings.
- Insufficient ADA compliance in some buildings.
- Inadequate, deteriorated and unsafe sidewalk and curb/gutter systems.
- Deteriorated paving systems existing throughout many surface parking areas.

These functional deficiencies demonstrate the deterioration of the site improvements contributing to outmoded design, obsolescence and thus statutory blight.

Insanitary or Unsafe Conditions

Due to the age of the majority of the improvements located within the redevelopment area, combined with the vacant nature of the structures, several insanitary and unsafe conditions exist. These issues have resulted in the following conditions:

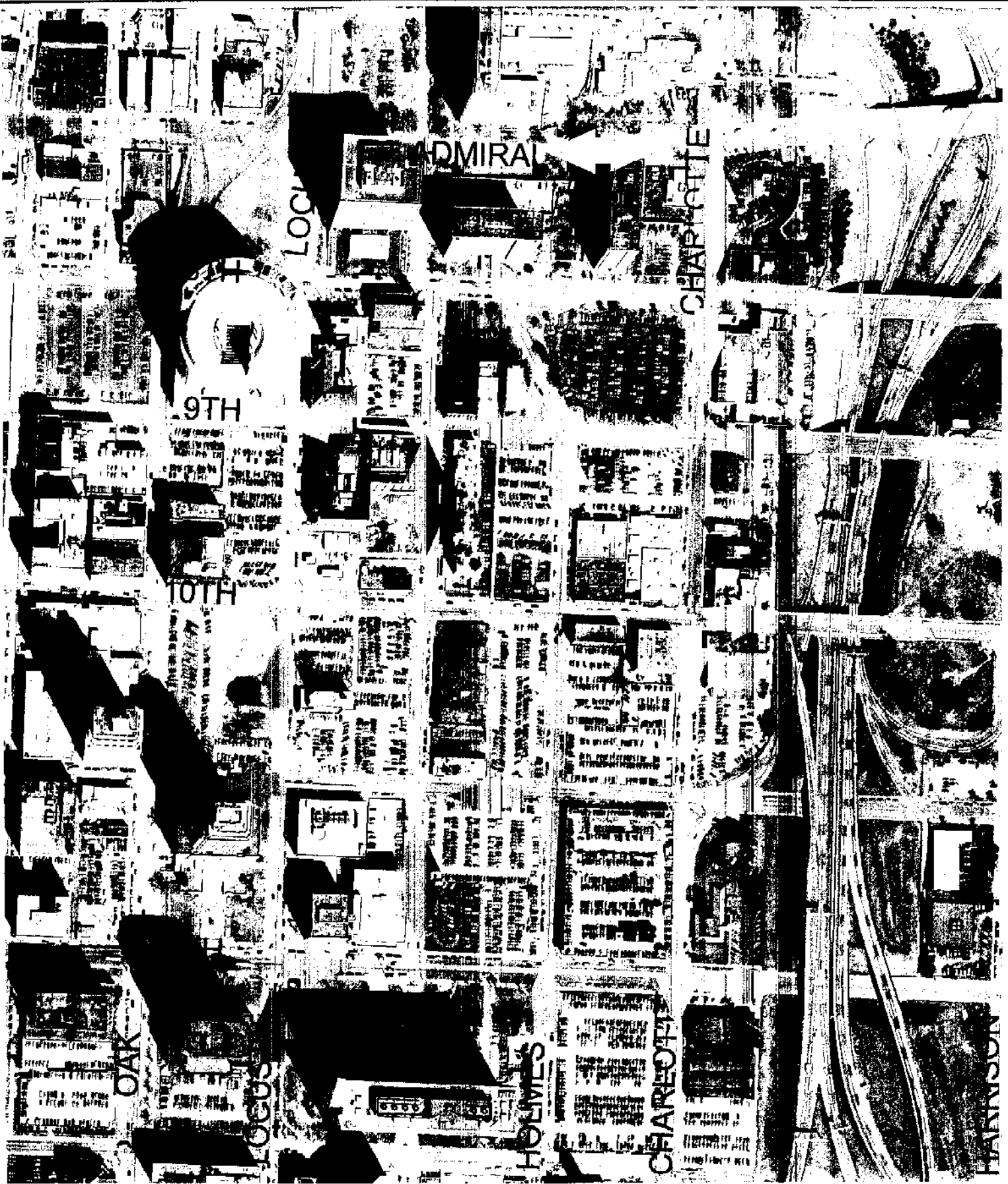
- Trash and debris located in scattered areas throughout the area.
- Lack of adequate, modern, safe parking surfaces.
- Lack of adequate surface parking lot lighting.
- Lack of adequate guard rails and separation of surface parking areas from alleyways and streets.
- Lack of modern fire prevention equipment in some structures.
- Lack of modern equipment for emergency egress in some structures.
- Lack of proper elevator service in some buildings.
- Environmental Conditions. Due to the age of many facilities, some locations within the redevelopment area exhibit potential environmentally hazardous conditions.

Inadequate Street Layout

Within the proposed TIF Area, the existing traffic pattern is based primarily on a one-way grid system. Both 8th Street and 10th Street are one-way eastbound. Ninth Street and 11th Street are both one-way westbound. Holmes Street is one-way northbound. Charlotte Street is one-way southbound from 8th Street south. Traffic can leave the area via ramps at Admiral Boulevard and 10th Street.

A number of recent studies have evaluated aspects of traffic flow within the Central Business District, which include the proposed redevelopment area. The CBD Traffic Circulation Study, prepared by Bucher, Willis and Ratliff in 1999, and updated in 2003 by HNTB, evaluated the existing traffic conditions within the CBD, and proposed certain revisions to the traffic network. Many of the proposed modifications include the converting of existing one-way streets to two-way streets. Additionally, Charlotte is identified as a long-term collector/feeder for the eastern portion of downtown, so it is likely that it will remain one-way for the foreseeable future. However, the study did not recommend significant changes to the traffic

network in and around the proposed redevelopment area. As it remains traffic circulation in and around the area is often confusing and inefficient and should be modified to maximize traffic flow throughout the area.



East Village TIF Boundary
Traffic Circulation

Not to Scale



Economic Liability/Economic Underutilization

An additional blighting factor for the Redevelopment Area is economic underutilization. The Missouri Supreme Court has determined that the concept of redevelopment has gone far beyond "slum clearance" and the concept of economic underutilization is a valid one." Tierney v. Planned Indus. Expansion Auth., 742 S.W.2d 146, 151 (Mo. banc 1987); see also Crestwood Commons Redevelopment Corporation v. 66 Drive-In, Inc., 812 S.W.2d 903 (Mo. App. E.D. 1991). A property may be suffering from economic underutilization where it is not producing the maximum economic benefit to the community. There are many forms of economic underutilization, ranging from allowing a property to remain vacant and unimproved to operating property in a manner that it is no longer competitive with comparable properties in the marketplace.

The Redevelopment Area contains outdated improvements which do not permit the Redevelopment Area to be utilized to its full potential. Since the 1960s, a number of failed redevelopment plans have attempted to redevelop the area. The failure of these plans has often left the area in a state of flux. This fact has resulted in depreciated or stymied real estate values and lack of private investment. As such, the Redevelopment Area has become increasingly infected with blight. Without investment, the condition of the Redevelopment Area will continue to deteriorate.

Furthermore, the Redevelopment Area is utilized in a manner that it is no longer competitive with comparable properties because of its age, dilapidation, obsolescence, inadequate or outmoded design, abandonment and physical deterioration. Given the excellent location and visibility within the Redevelopment Area, the continued underutilization of the area is another form of economic underutilization suffered by the Redevelopment Area. If improved with mixed use development, however, the Redevelopment Area should generate significant tax revenue and economic activity, capturing resident and non-resident dollars for the community and surrounding businesses. Additionally, the redevelopment of the area into a residential-oriented development proposes to full-fill the City of Kansas City own development guidelines for the area.

Blight Conclusion

The preceding analysis indicates that the Redevelopment Area suffers from numerous unfavorable blighting factors, as delineated in Chapter 100 of RSMo and Section 74-2 of the City Code, all described in detail in this report. These factors include:

- **Insanitary or Unsafe Conditions.** The Redevelopment Area exhibits insanitary and unsafe conditions, as well as potential environmental liabilities.
- **Deteriorating Site Improvements.** Due to the age and vacancy of improvements within the redevelopment area, significant site improvement deterioration has occurred.
- **Inadequate Street Layout.** Many streets within the subject area are limited to one-way traffic flow. This layout is often confusing and hinders the efficient flow of traffic throughout the area.
- **Economic Liability/Economic Underutilization.** Due to the age, physical layout of the facilities, vacancy of improvements, and potential environmental liabilities, the Redevelopment Area represents an economic liability or an economic underutilization to itself and the surrounding areas.
- Additionally and as previously mentioned, the redevelopment area has previously been declared blighted by the City on a number of occasions.

The Redevelopment Area as a whole is a blighted area, in that it has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be developed without the adoption of the proposed redevelopment plan, as evidenced by the fact that for the last few years no substantial private investment has occurred within the area. Many of the components of the Building's systems within the Redevelopment Area are dilapidated, in poor physical condition and functionally obsolete and require significant renovation and improvement. Overcoming these blighting conditions creates an onerous liability, both practical and economic, for the redevelopment of the Redevelopment Area. The primary excessive economic liability would concentrate on facility-infrastructure costs as part of the general redevelopment of the Redevelopment Area. In our opinion, this would be above and beyond normal site and improvement costs for private enterprise to eliminate the blighting factors and redevelop the Redevelopment Area without assistance. Therefore, it is

our opinion that the Redevelopment Area constitutes a blighted area within the definition of Section 99.805 (1) of the Missouri Statutes and Section 74-4 of the KC Code.

The Redevelopment Area is well-located, highly-visible and a historic part of Downtown Kansas City, Missouri; however, blighting factors hamper the future redevelopment of the site. If the City does not support the redevelopment of the site, it may not be economically feasible to redevelop the site. Therefore the property will continue to fail meeting the future economic and social needs for the progress of the area.

Exhibit A: Property Information

Property Information

Tract No.	Address	K/A Pin	Parcel APN (County Number)	Ownership	Legal Description
01	805-807 Cherry	12562	JA292102101000000000	Land Clearance 10 Petticoat Lane Kansas City, MO 64106	805-807 Cherry, Resurvey of M M Evans 1 st Addition, Lots 1 & 2 & N 5 ft Lot 3, also all vacated alley lying east and adjacent.
02	701 East 8 th Street	12544	JA292102207000000000	Ozark Nation Life Insurance 500 E 9 th Street Kansas City, MO 64106	701 E 8 th ST PERRY PLACE LOTS 1 THRU 12 BLK 4 EXC PRT OF LOT 12 IN 8 TH ST HURSTS SUB OF LOT 12 & N PRT OF LOT 11 OF M M EVANS 1 ST ADD ALL OR PRT OF LOTS 1 THRU 5 M M EVANS 1 ST ADD PRT OF LOTS 10 & 11 BLK 2 & ALL OF LOTS 1 THRU 6 BLK 3 & ALL VAC HOLMES ST ADJ & M M EVANS 1 ST ADD RES OF LOTS 4 THRU 9 BLK 2 PRT OF LOT F & VAC ALLEY N & ADJ EXC PRT IN I-70
03	815 Cherry	12588	JA292102106000000000	Ozark Nation Life Insurance 500 E 9 th Street Kansas City, MO 64106	815 CHERRY HIMMELSTEIN-RABICOFF PARK LOT 1
04	812 Cherry	12560	JA292102003000000000	Catholic Diocese of Kansas City PO Box 419037 Kansas City, MO 64141-6037	812 Cherry, M M Evans 1 st Addition, Lots 7, 8 & 9, Block 1
05	610 East 9 th Street	12563	JA292102104000000000	Ehinger CS-Trustee 4802 E 12 th Street Kansas City, MO 64127	610 E 9 TH ST / M M EVANS 1 ST ADD RES LOTS 4 THRU 9 LOT C & E 9FT LOT B & S 1/2 VAC ALLEY N OF & ADJ BLK 2
06	612 East 9 th Street	12564	JA292102105000000000	Missouri Senior Citizens LLC 1003 SW Hickory Court Blue Springs, MO 64015	612 E 9 TH ST / LOT D ALSO A STRIP 6 FT WIDE N OF & ADJ BLK 2 M M EVANS 1 ST ADD RES LOTS 4 TO 9
07	921 Cherry	12589	JA292103003000000000	Cherry Street Corporation 921 Cherry Street Kansas City, MO 64106	921 Cherry/Lots 33 thru 40 Block 16, Smarts Addition No. 3
08	619 East 9 th Street	12562	JA292103001000000000	Dunn Realty Inc. 929 Holmes Kansas City, MO 64106	615-19-21 E 9 TH ST SW 1/4 NE 1/4 SEC 5 49 33 BEG AT INTER W U HOLMES & S U 9 TH ST TH W ALG SD S U 132 FT TO E U ALY TH S ALG E U ALY 145.5 FT TH E PARL S U 9 TH ST TO W U HOLMES TH N ALG SD W U 145.5 FT TO POB
09	912 Holmes	12653	JA292103006000000000	Dunn Realty Inc. 929 Holmes Kansas City, MO 64106	912 HOLMES CONT SMARTS ADD NO 3 LOT 93 BLK 21 & 46.5 FT N & ADJ BG PRT SW 1/4 NE 1/4 SEC 5 49 33
10	500 East 10 th Street	12625	JA292103104000000000	Ruffin, Phil G PO Box 690110 San Antonio, TX 78269-0110	500 E 10 TH ST SMARTS SECOND ADD LOTS 1 THRU 3 BLK 4 & W 1/2 VAC ALLEY LY E& ADJ
11	916 Holmes	12654	JA292103004000000000	Dunn Realty Inc. 929 Holmes Kansas City, MO 64106	916-18 Holmes, continuation of Smarts Addition, No 3, Lots 94 thru 96, Block 21
12	926 Cherry	12639	JA292103105000000000	Hubbard Judith Penny 926 Cherry Kansas City, MO 64106	926 Cherry, Smarts Addition, No. 3, Lot 25 & S 36 ft of Lot 26, Block 15 & E 1/2 Vac Alley Lying West & Adjacent

DEVELOPMENT INITIATIVES INC.

Tract No.	Address	KIVA Pin	Parcel APN (County Number)	Ownership	Legal Description
13	1001 Locust	12634	JA292103602000000000	Tan Oak Certif Ltd. 12908 Grant Overland Park, KS 66213	1001 Locust, Smarts 2 nd Addition, Lot 8, Block 5
14	1000 Cherry	12638	JA292103601000000000	Gurney Aileen 2619 N. 62 nd Street Mesa, AZ 85215	1000 Cherry, Smarts Addition, No 3, Lots 22, 23 & 24, Block 14
15	1009 Cherry	12643	JA292103702000000000	FDA Building LLC PO Box 4190 Overland Park, KS 66204	1009 Cherry, Lots 41 Thru 44 & N 24 ft, lot 45, block 17, Smarts Addition No. 3
16	621 East 10 th Street	12650	JA292103701000000000	Brothers Venture, Inc. 7800 N. Strathbury Kansas City, MO 64151	621 E. 10 th Street, Vac Lot, Lots 77 & 78 & N 16 ft, lot 79, Block 20, cont of Smarts Add. No. 3
17	703 East 10 th Street	12655	JA292103701000000000	El Castillo, LLC 3933 Main Street Kansas City, MO 64111	703 E. 10 th Street, Lot 85 & N 1 ft, Lot 86, Block 23, Cont of Smarts Addition No. 3
18	1000 Charlotte	12682	JA292103807000000000	Della Lamb Community Services 500 Woodland Ave. Kansas City, MO 64106-9908	1000 CHARLOTTE PEERY PLACE LOTS 11 THRU 15 BLK 12 & A STRIP OF LAND 6 FT WIDE LY W OF & ADJ
19	1009 Locust	12633	JA292103603000000000	Buckley, John Reed-Trustee 2900 Tanglewood Drive Sarasota, FL 34239	1009-11 Locust, Smarts 2 nd Addition, Lots 6 & 7, Block 5
20	1005 Holmes	12656	JA292103804000000000	JTB Properties, LLC 5604 NE Misty Meadow Pl Lee's Summit, MO 64064	1005-09 HOLMES CONT OF SMARTS ADD NO 3 S 47 FT LOT 86 & ALL LOTS 87 & 88 & 6 FT STRIP E & ADJ BLK 23
21	622 East 11 th Street	12651	JA292103705000000000	Bank of America-Trustee % Bank of America Attn: Janet Keefer PO Box 419119 Kansas City, MO 64141-6119	622 E. 11 th Street, 1010-14 Holmes, Cont Smarts Addition No. 3, S 32 ft, Lot 79 & Lots 80 Thru 84, Block 20
22	1015 Locust	12632	JA292103605000000000	Murphy, Josephine M 2600 Grand Ave, 700 Kansas City, MO 64108	1013-15 Locust/Lot 5 Block 5 Smarts 2 nd Addition
23	1030 Cherry	12637	JA292103610000000000	Kelly Dean B Sr & Mary 1215 NW 6 th Street Blue Springs, MO 64014	1020-30 Cherry/Lots 20 & 21 Block 14, Smarts Add. No. 3
24	714 East 11 th Street	12657	JA292103808000000000	JTB Properties, LLC 5604 NE Misty Meadow Pl Lee's Summit, MO 64064	714 E 11TH ST SMARTS THIRD ADD ALL OF LOTS 89 THRU 92 BLK 23 & VAC ALLEY LY E & ADJ & ALL OF LOTS 1 THRU 10 BLK 12 PEERYPLACE ADD
25	1017 Locust	12631	JA292103606000000000	City of Kansas City 414 E 12 th Street Kansas City, MO 64106	1017 Locust/Lot 4 Blk 5 Smarts 2 nd Add.
26	1019 Cherry	12644	JA292103703000000000	City of Kansas City 414 E 12 th Street Kansas City, MO 64106	1019 Cherry/Smarts Add No. 3, S24 ft Lot 45 & N 24 ft Lot 46 Blk 17

DEVELOPMENT INITIATIVES INC.

Tract No.	Address	KVA Pir	Parcel APN (County Number)	Ownership	Legal Description
27	1021 Locust	12630	JA292103607000000000	Brandenburg Elizabeth Ann 8516 W 138 th Terr Overland Park, KS 66223	1021 LOCUST / LOT 3 EXC STRIP OFF S LI LOT 3 BEING .28 FT OFF W END & .31 FT OFF E END BLK 5 SMARTS 2ND ADD
28	1040 Cherry	12636	JA292103609000000000	Allright Corporation 2401 21 st Avenue S Nashville, TN 37212	1040 Cherry Smart's Add No. 3 Lots 17, 18 & 19, Blk 14
29	600 East 11 th Street	12645	JA292103708000000000	Real Estate Charitable Foundation 1055 Broadway, Suite 130 Kansas City, MO 64105	600 E 11TH ST SMARTS ADD NO 3 S 1/2 OF LOT 46 & ALL OF LOTS 47 & 48 BLK 17
30	500 East 11 th Street	12629	JA292103608000000000	Allright Properties 2401 21 st Avenue S Nashville, TN 37212	500 E 11TH ST SMARTS 2ND ADD LOTS 1 & 2 ALSO A STRIP OF LAND OFF TH S LI OF LOT 3 BEING .28 FT ON W END & .31 FT ON E END PRT LOT 3 BLK 5
31	1109 Cherry	12646	JA292104702000000000	Scott Morin M TR PO Box 389 Little Rock, AR 72201	1109 CHERRY SMARTS ADD NO 3 ALL LOTS 49 THRU 52 BLK 18 ALSO W 1/2 VAC ALLEY LY E & ADJ
32	1111-1130 Holmes	12649	JA292104701000000000	Allright Properties 2401 21 st Avenue S Nashville, TN 37212	1100-30 HOLMES CONTINUATION OF SMARTS ADD NO 3 ALL LOTS 57 THRU 62 & N 76.5 FT LOTS 63 & 64 BLK 19 ALSO E 1/2 VAC ALLEY LY W OF & ADJ
33	700 East 12 th Street	12658	JA292104601000000000	Barbra & Sons Tobacco Co 1211 Charlotte Street Kansas City, MO 64106	700-16 E 12TH ST / ALL BLK 24 CONT OF SMARTS ADD NO 3 & ALL BLK 13 PEERY PLACE & ALL VAC N/S ALLEY & ALL VAC E/W ALLEY IN SD TRACT EXC PRT SD TRACT IN 12TH ST
34	1121 Cherry	12648	JA292104707000000000	City of Kansas City 414 E 12 th Street Kansas City, MO 64106	1121 CHERRY SMARTS ADD 3RD PLAT LOT 53 & TH N 1/2 LOT 54 BLK 16 & W 1/2 VAC ALY LY E OF & ADJ
35	1119 Cherry	12647	JA292104706000000000	City of Kansas City 414 E 12 th Street Kansas City, MO 64106	1119 CHERRY SMARTS ADD 3RD PLAT LOTS 55 & 56 & S 1/2 LOT 54 BLK 16 & W 1/2 OF VAC ALY LY E OF & ADJ TO

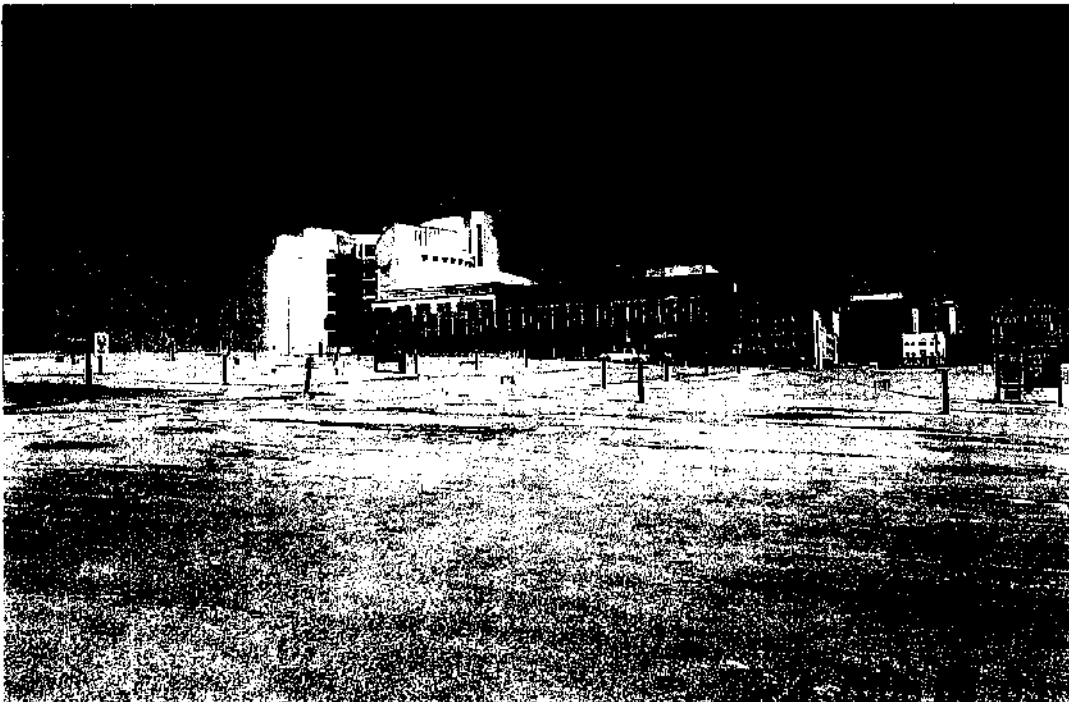
All Information provided by the City of Kansas City, Missouri and the Jackson County Assessors Office.

Photo Log

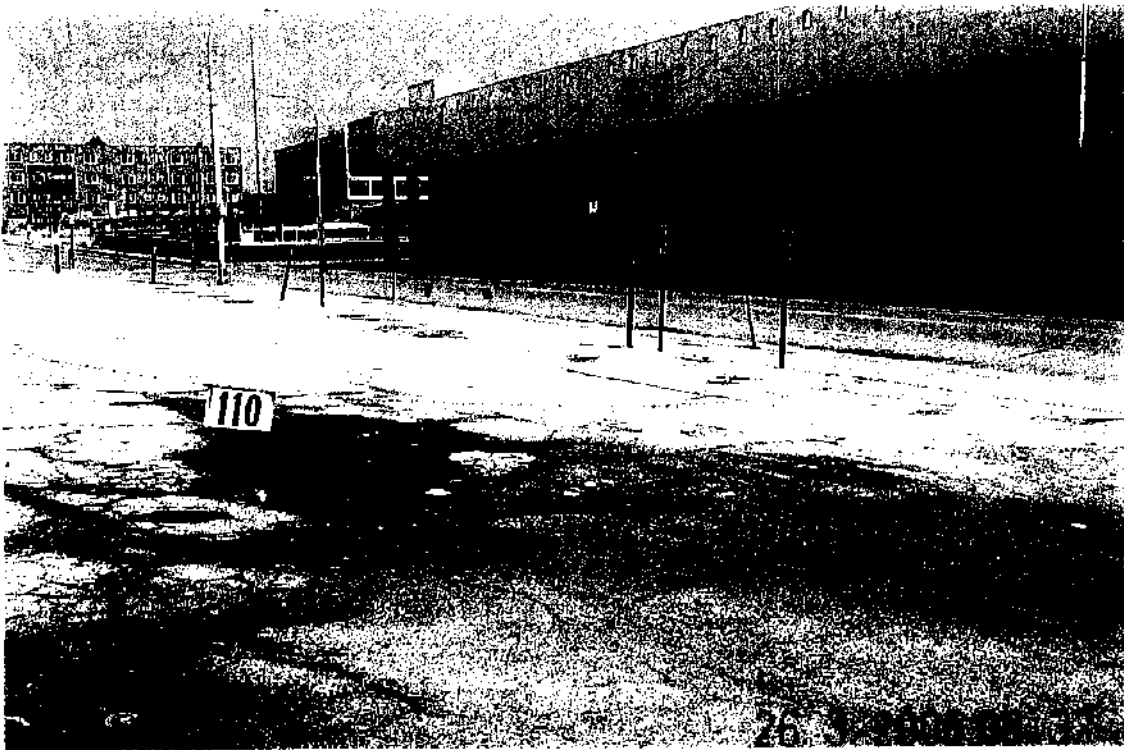
The following photograph log presents a review of the Redevelopment Area. Photos indicate property condition, infrastructure condition, and surrounding adjacent property is also included. Photos are representative only of Redevelopment Area. All photos were taken March 26, 2006.



1111 Holmes in the foreground & 700 E. 12th Street (former MC Sports) behind. Photo looking east.



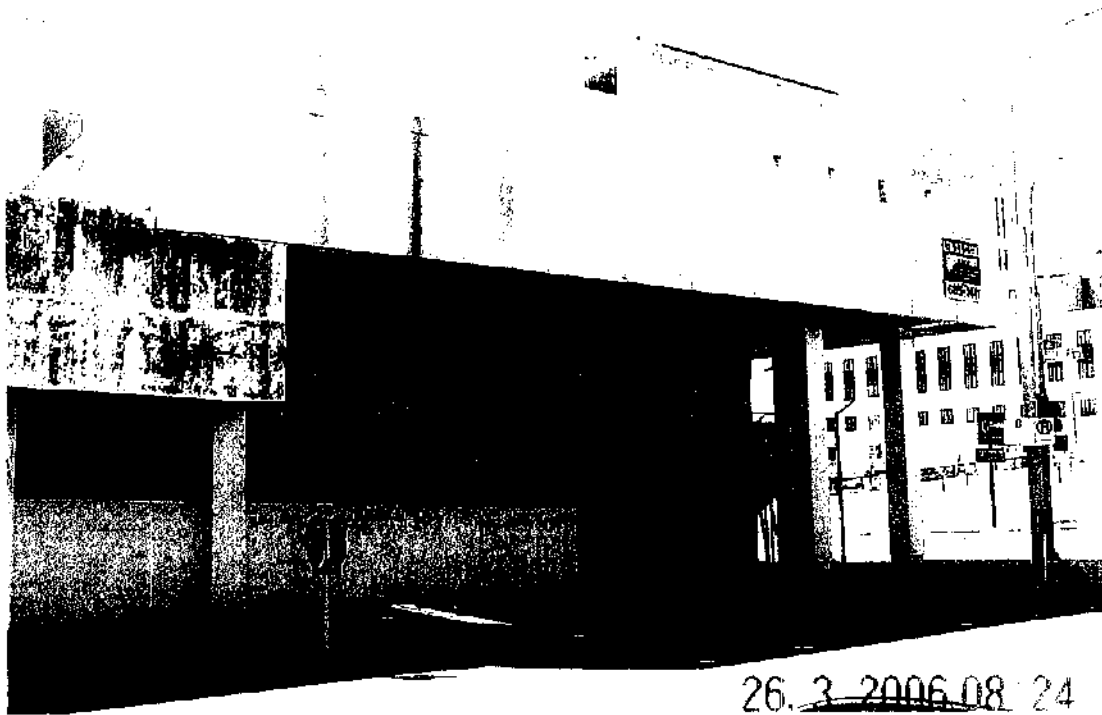
1109 Cherry, surface parking. View to north.



View of degraded pavement, 1111 Holmes. View to north.



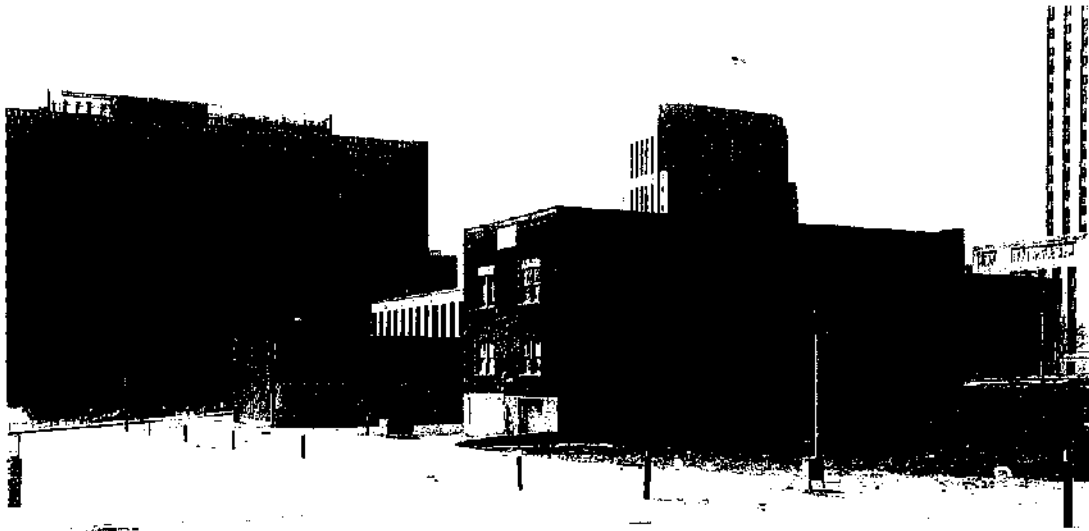
Degraded pavement, 622 E. 11th Street. 1019 Cherry to left. View to north.



700 E. 12th Street, former MC Sports. Facility currently vacant, but portions used for parking.

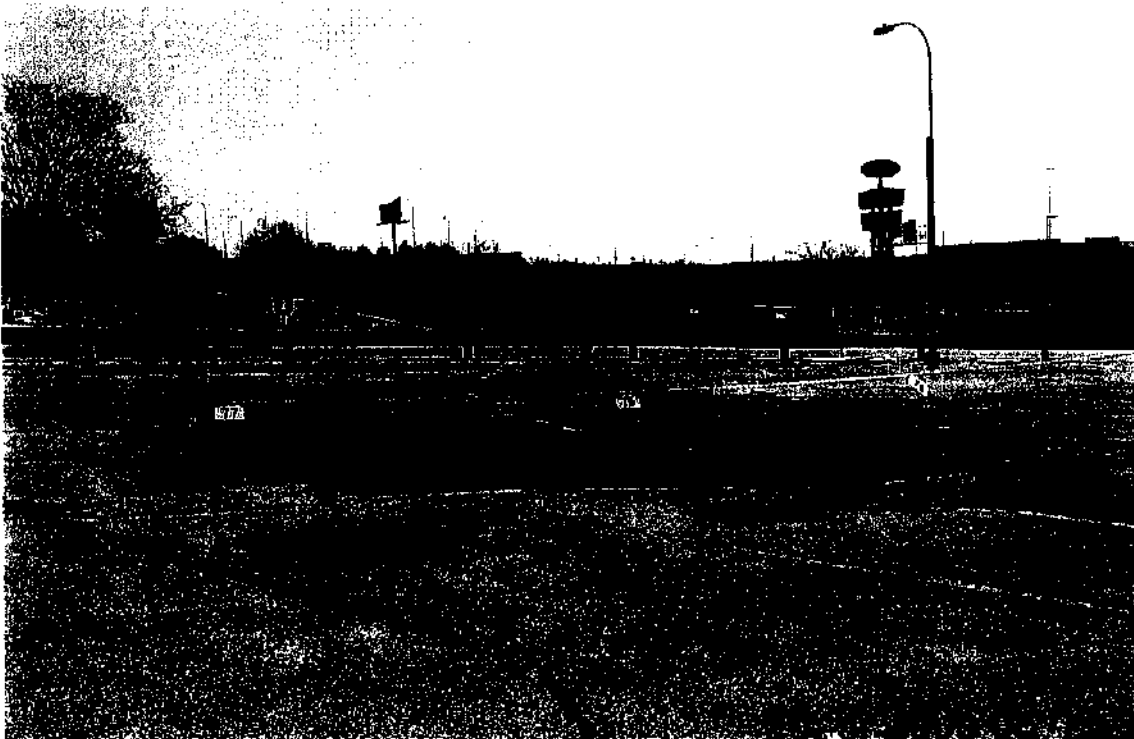


View north along Holmes.

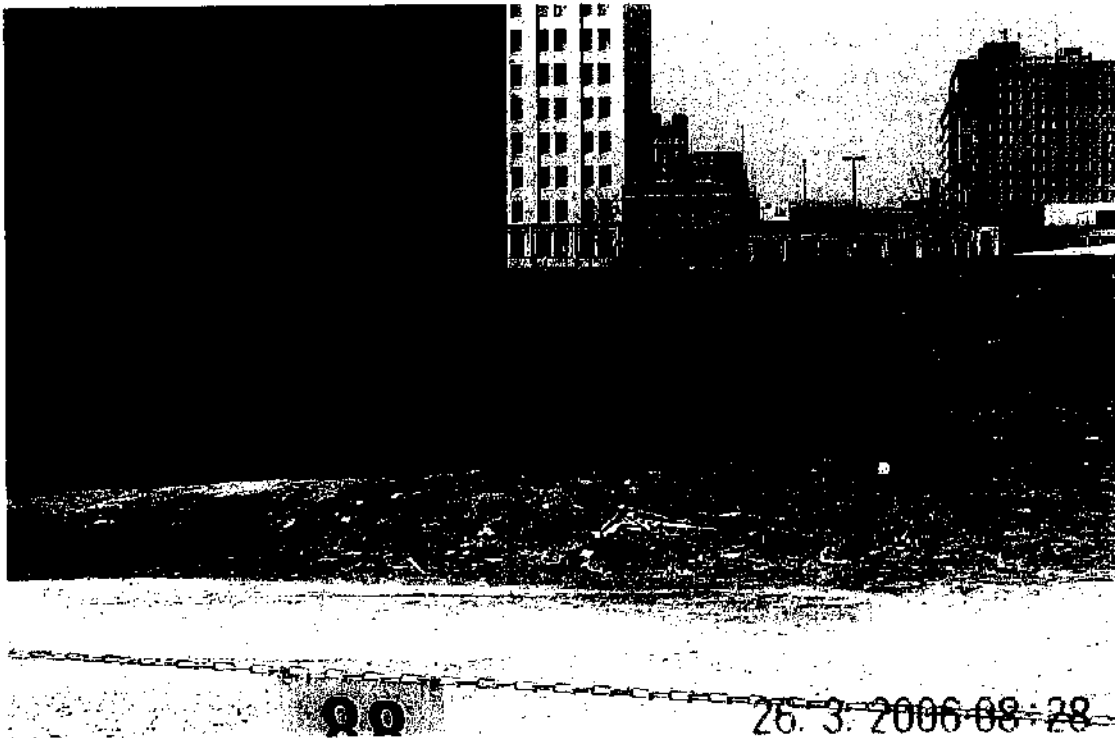


26. 3. 2006 08:26

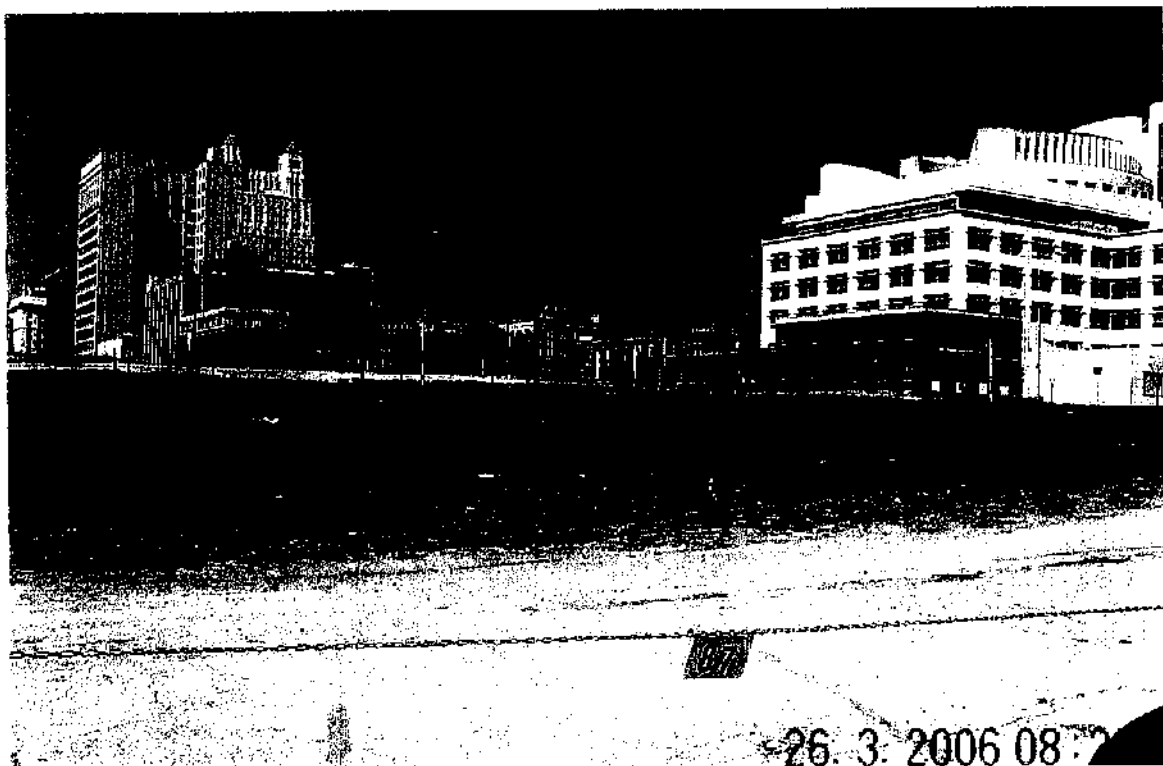
View south along 622 E. 11th.



Degraded surface paving, 622 E. 11th Street.



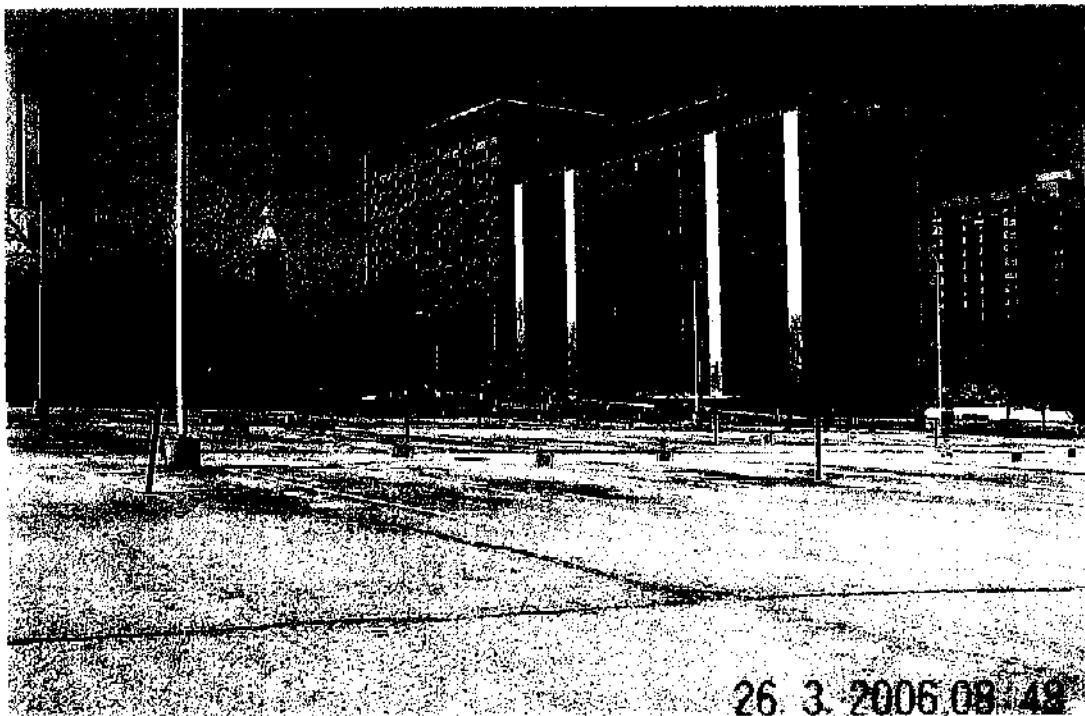
View west at former 1009 Cherry, former FDA Lab site.



1009 Cherry, existing condition-vacant lot.



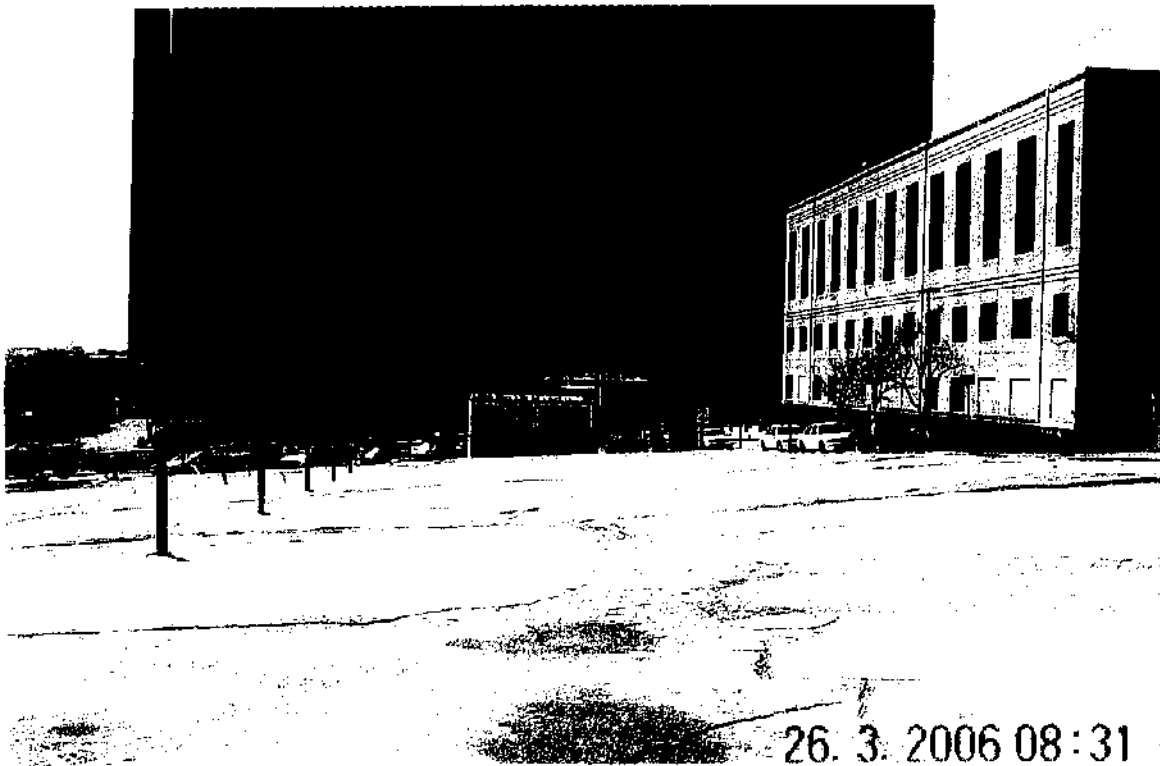
View east at 1009 Cherry (former FDA Laboratory site), currently vacant lot.



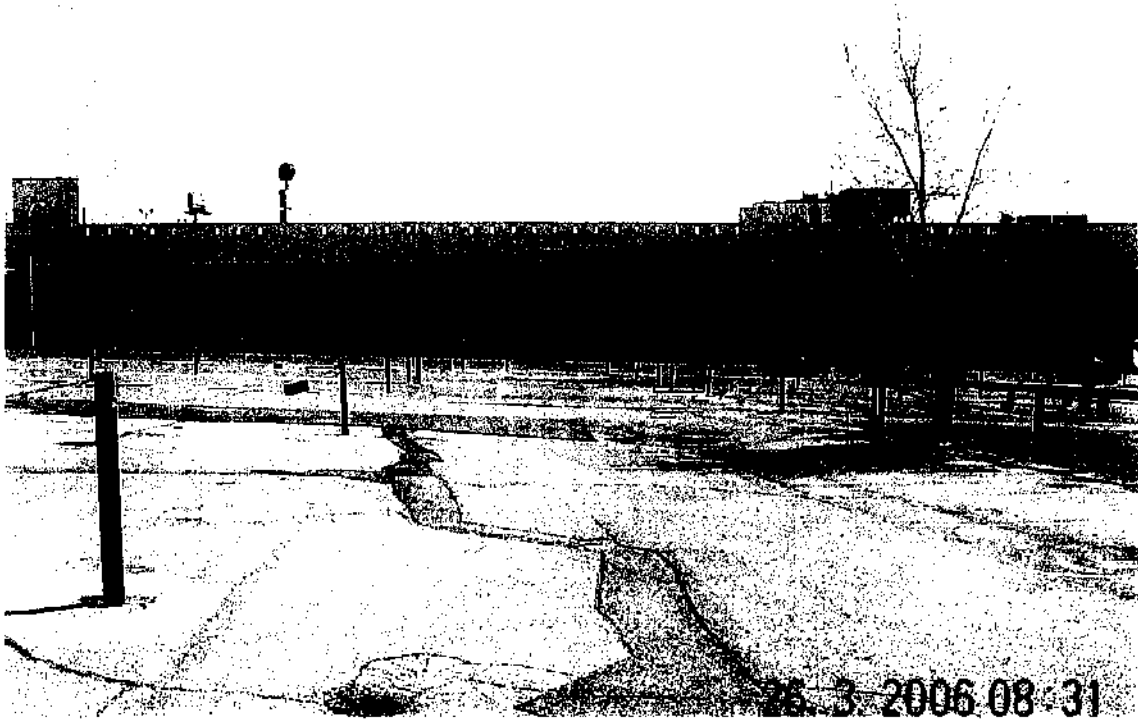
View north across large surface lot at 701 E. 8th Street.



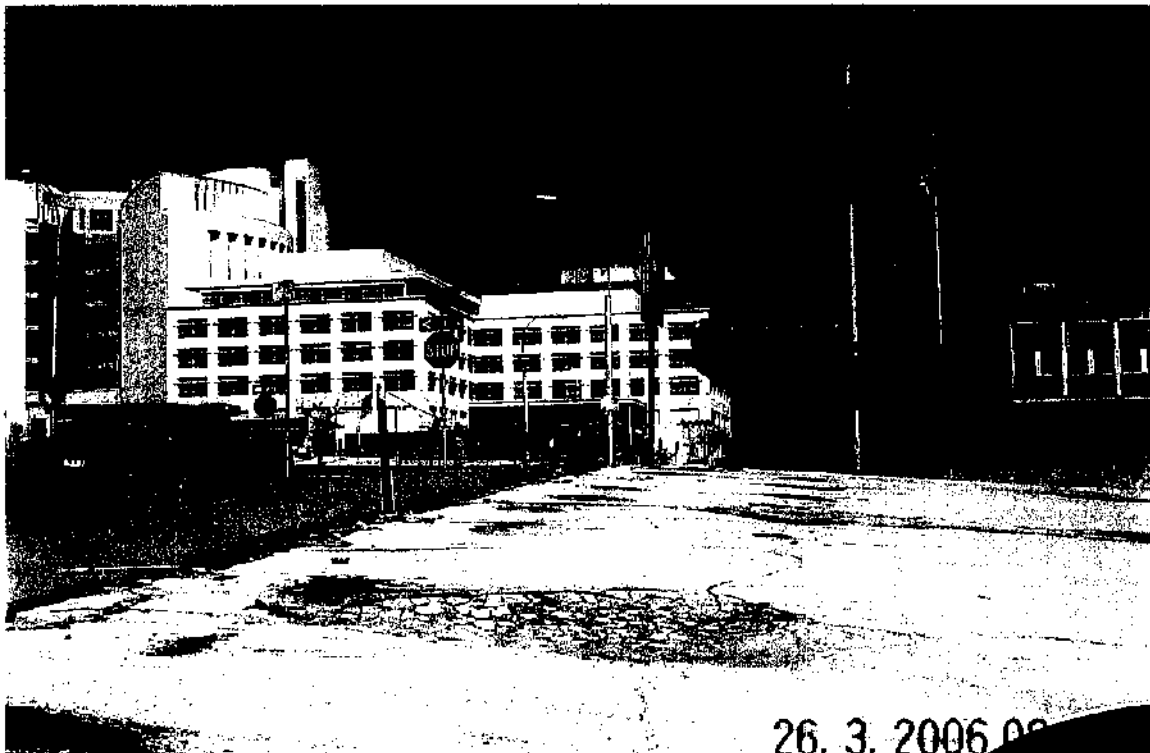
View north at northern portion 622 E. 11th Street. 921 Cherry (Cherry Street Inn) in the background.



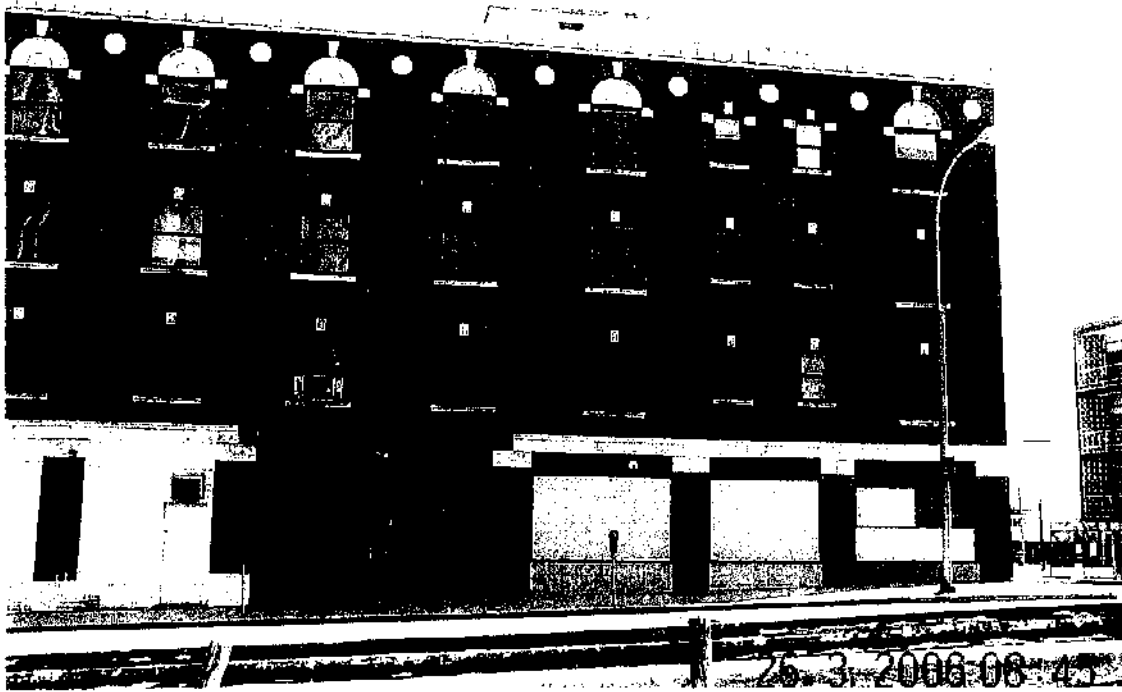
815 Cherry, western facade.



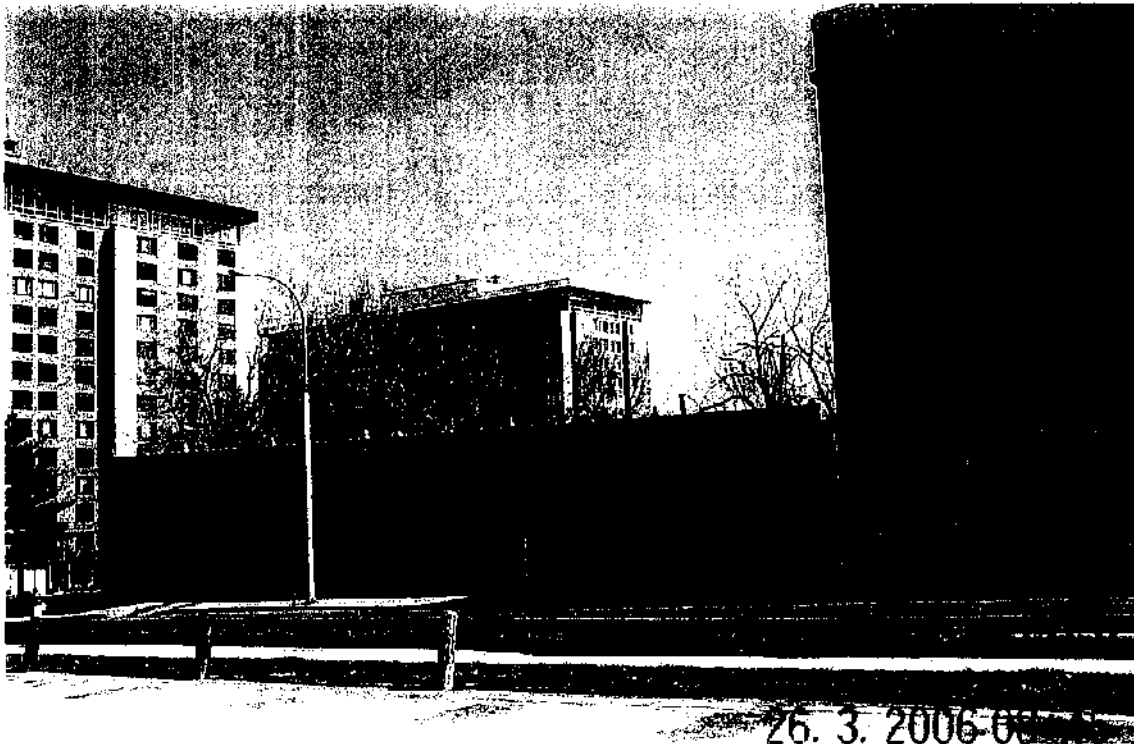
View east across 1111 Holmes. Note pavement conditions.



1109 Cherry, view north. Note pavement conditions.



Western façade of 600 East 9th Street.



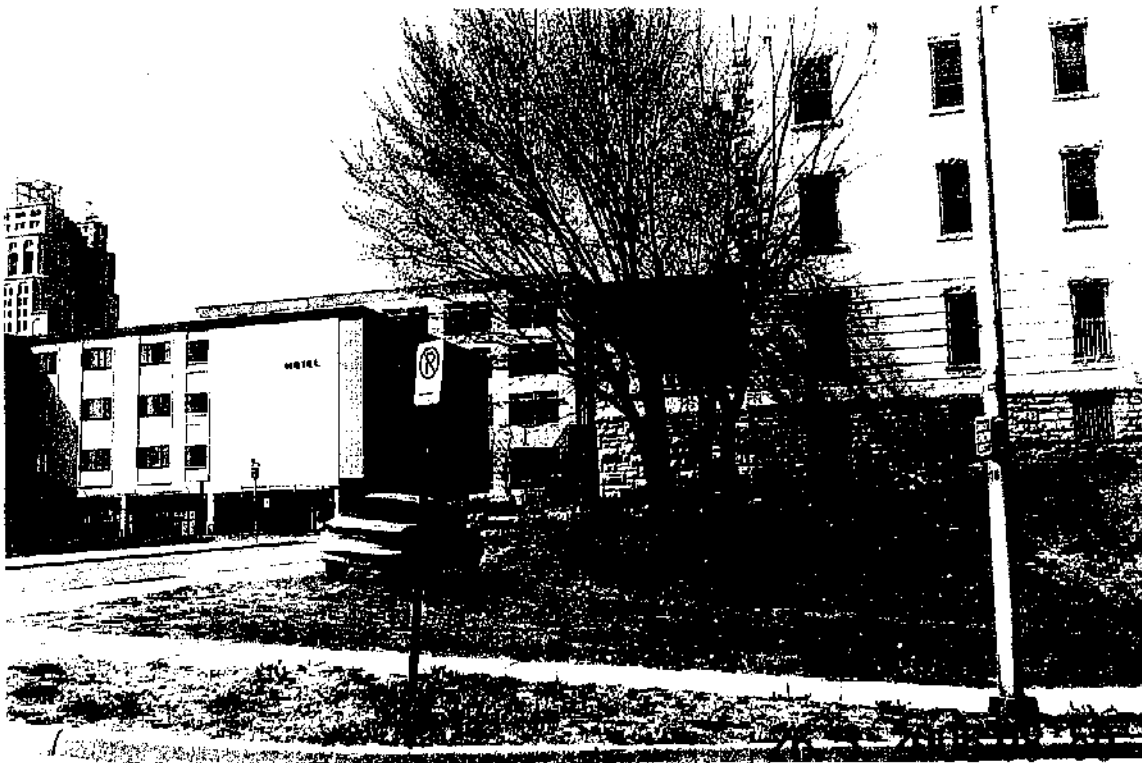
815 Cherry, western facade.



600 East 9th Street.



600 East 9th Street, possible fuel storage tank vents.



612 E. 9th Street, view west.



805 Cherry, View of the northeastern corner.

Exhibit C: Certification

I certify that, to the best of my knowledge and belief...

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
6. Jim Potter, AICP has made personal inspections of the property that is the subject of this report March 26, 2006.
7. This study is not based on a requested result or a specific conclusion.
8. I have not relied on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.



James Potter, AICP
Development Initiatives, Inc.

Exhibit C: Assumptions and Limiting Conditions

This Blight Study is subject to the following limited conditions and assumptions:

1. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are Development Initiatives, Inc.'s unbiased professional analyses, opinions, and conclusions.
2. Information provided and utilized by various secondary sources is assumed to be accurate. Development Initiatives cannot not guarantee information obtained from secondary sources.
3. The nature of real estate development is an unpredictable and often tumultuous. In particular, the natural course of development is difficult to predict and forecast. Development Initiatives deems our projections as reasonable considering the current and obtained information.
4. Development Initiatives has considered and analyzed the existing conditions concerning the subject property within the Redevelopment Area. We have considered these existing conditions while making our analysis and conclusions. However, it should be understood that conditions are subject to change without warning, and potential changes could substantially effect our recommendations.
5. Our analyses, opinions and conclusions were prepared in conformance with the Code of Professional Ethics and Standards of the American Institute of Certified Planners.

Exhibit D: Supplemental Materials

ORDINANCE NO. 941589

Accepting the recommendations of the Tax Increment Financing Commission as to the Civic Mall Tax Increment Financing Plan; approving the Civic Mall Tax Increment Financing Plan; and designating a Redevelopment Area.

WHEREAS, the City Council of Kansas City, Missouri by Ordinance No. 54556 passed on November 24, 1982, and thereafter amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, said Commission has been duly constituted and its members appointed; and, after all proper notice was given, the Commission met in public hearing and after receiving the comments of all interested persons and taxing districts, closed said public hearing on November 9, 1994 and on November 9, 1994, adopted its resolution recommending to the City Council the approval of the Civic Mall Tax Increment Financing Plan (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan is a comprehensive program intended to reduce or eliminate those conditions, the existence of which qualified the Redevelopment Area as a blighted area and enhance the tax base within the Redevelopment Area through the implementation of twenty-six (26) separate Redevelopment Projects and the adoption of tax increment financing in each of the areas selected for such Redevelopment Projects; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The recommendation of the Commission concerning the Redevelopment Plan as set forth in the resolution attached hereto as Exhibit "A" is hereby accepted and the Redevelopment Plan, a copy of which is attached hereto as Exhibit "B", is hereby approved and adopted as valid and the Redevelopment Projects contained therein are hereby authorized.

Section 2. All terms used in this ordinance shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended.

Section 3. The following described area is hereby designated a Redevelopment Area:

The proposed Redevelopment Area has an irregular boundary generally encompassed by Admiral Boulevard on the north, Interstate 70 (also known as the Midtown Freeway) on the east, 13th Street on the south and McGee Street on the west. The boundaries are more specifically described as follows:

Beginning at the point of intersection of the centerline of 13th Street and the centerline of McGee Street, thence north along the centerline of McGee Street to the centerline of 8th Street; thence east along the centerline of 8th Street to the centerline of Oak Street; thence northeasterly along the centerline of Oak Street to the centerline of Admiral Boulevard; thence east along the centerline of Admiral Boulevard to the centerline of Locust Street; thence southerly along the centerline of Locust Street to the centerline of 8th Street; thence east along the centerline of 8th Street to the centerline of Charlotte Street; thence south along the centerline of Charlotte Street to the centerline of 9th Street; thence east along the centerline of 9th Street to the west right of way line of Interstate 70, said point being approximately 30 feet north of the northerly extension of the west lot line of Lot 15, Block 6, PERRY PLACE; thence southerly and westerly along the west right of way line of Interstate 70 to the centerline of 11th Street; thence west along the centerline of 11th Street to the centerline of Charlotte Street; thence south along the centerline of Charlotte Street to the centerline of 12th Street;

Legislation Text

thence west along the centerline of 12th Street to the centerline of Cherry Street; thence north along the centerline of Cherry Street to the centerline of 11th Street; thence west along the centerline of 11th Street to the centerline of Oak Street; thence south along the centerline of Oak Street to the centerline of 13th Street; thence west along the centerline of 13th Street to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

Section 4. The City Council hereby finds that:

(a) The Redevelopment Area as a whole is a blighted area, and 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;

(b) The Redevelopment Plan conforms to the comprehensive plan for the development of the City as a whole;

(c) The estimated dates of completion of the respective Redevelopment Projects and retirement of any obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area;

(d) A plan has been developed for relocation assistance for businesses and residences.

Section 5. The Commission is authorized to issue obligations in one or more series of bonds secured by the Civil Mail Account of the Special Allocation Fund to finance Redevelopment Project Costs within the Redevelopment Area and subject to any constitutional limitations, to acquire by purchase, donation, lease or eminent domain, own, convey, lease, mortgage, or dispose of, land or other property, real or personal, or rights or interests therein, and grant or acquire licenses, easements and options with respect thereto, all in the manner and at such price the Commission determines, to enter into such contracts and take all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan pursuant to the power delegated to it in Ordinance No. 54556. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 6. Pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the Civil Mail Account of the Special Allocation Fund to the payment of Redevelopment Project Costs within the Redevelopment Area and authorizes the Commission to pledge such funds on its behalf.

Approved as to form and legality:

Acting City Attorney

ORDINANCE NO. 040180, AS AMENDED

Approving a General Development Plan for the East Downtown Planning Area for an area approximately 24.28 acres generally bounded by 6th Street & Admiral Boulevard on the north, Cherry Street on the west, 11th Street on the south, and Interstate 70 (I-70) right-of-way on the east; declaring the area included in such plan to be a blighted, insanitary or undeveloped industrial area and its redevelopment necessary; and approving the ad valorem tax benefits.

WHEREAS, the Planned Industrial Expansion Authority of Kansas City, Missouri, did prepare or cause to be prepared a General Development Plan for the East Downtown Planning Area and recommended that the Council approve the finding of blight and approve the General Development Plan for the area; and

WHEREAS, the City Plan Commission has reviewed and recommended approval of the finding of blight and of the General Development Plan for the East Downtown Planning Area on February 17, 2004, as evidenced by its resolution and has found said plan to be in conformance with the general plan for the development of the community as a whole, a copy of which resolution is attached hereto and incorporated herein by reference as Exhibit A; and

WHEREAS, Section 100.400, RSMo, authorizes the Council to approve a general development plan and a designation of blight if the Council finds that the plan is feasible and in conformity with the general plan for the redevelopment of the community as a whole; and

WHEREAS, the Council has determined that ad valorem tax exemption benefits as authorized in Section 100.570, RSMo are necessary to attract developers to the area; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Council declares the area of approximately 24.28 acres generally bounded by 6th Street and Admiral Boulevard on the north, Cherry Street on the west, 11th Street on the south, and Interstate 70 (I-70) right-of-way on the east, and more specifically described as follows:

Lots 13 through 17, Block 7, all in Rices Addition; the south 3 feet of Lot 10 and all of Lots 12 through 24 and 27 through 37, Block 6, Ranson & Hopkins Addition, and all vacated alleys (except that part in right-of-way) (commonly known as 705 Charlotte); the east 125 feet of Lots 8 through 12, Block 5, Ranson & Hopkins Addition, also east one-half of vacated alley lying west of and adjacent to and also the north one-half of vacated alley lying south of and adjacent to (commonly known as 777 Admiral Boulevard); all of Lots 1 through 5 and part of Lot 19 and all of Lots 20 through 24, Block 6, Rices Addition, and the west 4 feet of vacated Holmes Street lying east of and adjacent thereto described as: beginning at the southeast corner of Admiral Boulevard and Cherry Street thence south along the east line of Cherry

Street 250 feet to the north line of 8th Street, thence east long the north line of 8th Street 292 feet to a point 4 feet east of the east line of said Lot 24, thence North 0E15 West, 260 feet to the south line of Admiral Boulevard 4 feet east of the east line of said Lot 19, thence west along the south line of Admiral Boulevard 136 feet, thence South 0E15 East, 10 feet, thence continuing west along the south line of Admiral Boulevard 156 feet to the point of beginning (commonly known as 610 E. 8th Street); the west 157.83 feet of Lots 5 through 9, Block 5 and the east 46 feet of vacated Holmes Street lying west of and adjacent to and the west of vacated alley lying east and adjacent to, all in Rices Addition,

also all of Lots 13 through 17, Block 5, and the east 1/2 of vacated alley lying west of and adjacent to and the south 1/2 of vacated alley lying north of and adjacent to, all in Ranson & Hopkins Addition (commonly known as 700 East 8th Street); Lots 1 and 2 and the north 5 feet of Lot 3, also all vacated alley lying east and adjacent, all in Resurvey of M M Evans 1st Addition (commonly known as 805-07 Cherry); Perry Place, Lots 1 through 12, Block 4, except part of Lot 12 in 8th Street Hursts Subdivision of Lot 12 the north part of Lot 11 of M M Evans 1st Addition; all or part of Lots 1 through 5, M M Evans 1st Addition, and part of Lots 10 and 11, Block 2, and all of Lots 1 through 6, Block 3 and all of vacated Holmes Street adjacent and M M Evans 1st Addition Resurvey of Lots 4 through 9, Block 2 and part of Lot F and vacated alley lying north and adjacent except that part in I-70 (commonly known as 701 E. 8th Street); all of Lots 1 through 11 and the south 3 feet of Lot 12, Block 3, Perry Place, and also all of vacated alley lying west and adjacent, also south 3 feet of Lot 13 and all of Lots 14 through 24, Block 3, Perry Place, except that part in I-70 (commonly known as 801 Charlotte); Lot 1, Himmelstein-Rabicoff Park (commonly known as 815 Cherry); Lots 4 through 9, Lot C and the east 9 feet of Lot B and the south 1/2 of vacated alley north of and adjacent to Block 2, M M Evans 1st Addition Resurvey (commonly known as 610 East 9th Street); Lot D and also a strip 6 feet wide north of and adjacent to Block 2, M M Evans 1st Addition Resurvey, Lots 4 to 9 (commonly known as 612 E. 9th Street); Lot 2, Himmelstein-Rabicoff Park (commonly known as 817 Cherry and 600-06 E. 9th Street); Lots 33 through 40, Block 16, Smarts Addition No. 3 (commonly known as 921 Cherry); SW 1/2 of the NE 1/4 of Section 5, Township 49, Range 33 beginning at the intersection of the west line of Holmes and the south line of 9th Street, thence west along said south line 132 feet to the east line of alley, thence south along the east line of alley 145.5 feet, thence east parallel to the south line of 9th Street to the west line of Holmes, thence north along said west line 145.5 feet to the point of beginning (commonly known as 615-19-21 E. 9th Street); All of Lots 97-101, Block 22, Smarts 3rd Addition; and the east 124 feet of Lots 7-15, Block 5, Perry Place and the vacated alley; all of Lots 102 through 104, Block 22, Smarts 3rd Addition; and the east 124 feet of Lots 1 through 6, Block 5, Perry Place and vacated alley; Lots 16 through 22, Block 6, Peery Place (commonly known as 901 Charlotte); Lots 93, Block 21, Cont. Smarts Addition, and 46.5 feet north and adjacent being part of the SW 1/4 of the NE 1/4 of Section 5, Township 49, Range 33 (commonly known as 912 Charlotte); Lots 23 through 26 and the north 5 feet of the west 81 feet of Lot 27, Block 6, Peery Place (commonly known as 915-19 Charlotte); Lots 94 through 96, Block 21, Continuation of Smarts Addition No. 3 (commonly known as 916-18 Charlotte); the east 79 feet of Lot 27 and the west 39 feet of the east 79 feet of Lots 28, 29 and 30, Block 6, Peery Place (commonly known as 808 E. 10th Street); the south 20 feet of the west 81 feet of Lot 27 and the west 81 feet of Lots 28, 29 and 30, Block 6, Peery Place (commonly known as 800 E. 10th Street); the east 40 feet of Lots 28, 29 and 30, Block 6, Peery Place; Lots 41 through 44 and the north 24 feet of Lot 45, Block 17, Smarts Addition No. 3 (commonly known as 1009 Cherry); Lots 77 and 78 and the north 16 feet of Lot 79, Block 20, Cont. of Smarts Addition No. 3 (commonly known as 621 E. 10th Street); Lot 85 and the north 1 foot of Lot 86, Block 23, Cont. of Smarts Addition No. 3 (commonly known as 703 E. 10th Street); Lots 11 through 15, Block 12, Peery Place and a strip of land 6 feet wide lying west of and adjacent thereto (commonly known as 1000 Charlotte); Lots 16 through 21, Block 11, Peery Place Addition; the south 47 feet of Lot 86 and all of Lots 87 and 88, Block 23, Cont. of Smarts Addition No. 3, and a 6 foot strip east and adjacent thereto (commonly known as 1005-09 Holmes); the south 32 feet of Lot 79 and Lots 80 through 84, Block 20, Cont. Smarts Addition No. 3 (commonly known as 622 E. 11th Street and 1010-14 Holmes); all of Lots 89 through 92, Block 23, Smarts Third Addition, and the vacated alley lying east and adjacent and all of Lots 1 through

10, Block 12 Peery Place Addition (commonly known as 714 E. 11th Street); Lots 22 through 30, except part of Lots 26 through 30 in Highway, Block 11, Peery Place (commonly known as 1017-21 Charlotte); the south 24 feet of Lot 45 and the north 24 feet of Lot 46, Block 17, Smarts Addition No. 3 (commonly known as 1019 Cherry); south 1/2 of Lot 46 and all of Lots 47 and 48, Block 17, Smarts Addition No. 3 (commonly known as 600 E. 11th Street); and Lot 24, except that part in I-35 and Lots 27, 29, 31, 33, 35 and 37, Block 3, Ransom and Hopkins Addition.

to be blighted, insanitary or undeveloped industrial area in need of industrial development as defined in Section 100.310, RSMo, which constitutes an economic or social liability or a serious and growing menace, which is injurious to the public health, safety, morals, economy and welfare of the residents of Kansas City, and finds that the elimination or prevention of the detrimental conditions in such area by the commercial development of such area is necessary and in the interest of the public health, safety, morals, economy and welfare of such residents.

Section 2. That the General Development Plan for the East Downtown Planning Area being that are of approximately 24.28 acres generally bounded by 6th and Admiral on the north, Cherry Street on the west, 11th Street on the south and Interstate 70 on the east, is hereby approved with the changes requested by the Council on March 18, 2004. A copy of said plan is attached hereto and incorporated herein by reference as Document No. 040180.

Section 3. That the Council has duly made the findings necessary for compliance with Section 100.300-100.620 RSMo.

Section 4. That said General Development Plan is hereby found to be feasible and in conformance with the general plan for the development of the community as a whole.

Section 5. That the ad valorem tax exemption benefits as authorized in Section 100.570, RSMo, are hereby extended to the plan area to the extent and in the manner as provided for in said General Development Plan.

I hereby certify that as required by Chapter 100, RSMo., as amended, all public notices have been given and public hearings held, as required by law.

Secretary, City Plan Commission

Approved as to form and legality:

Heather A. Brown
Assistant City Attorney

EXHIBIT 11

Evidence of Financing

EXHIBIT 12

Acquisition

EAST VILLAGE

ACQUISITION MAP



LEGEND

---	TIF REDEVELOPMENT AREA BOUNDARY	A	RESURVEY OF LOTS 4, 5, 6, 7, 8 & 9 BLOCK 1 M.M. EVANS FIRST ADDITION
- - -	TIF PROJECT NUMBER BOUNDARY	B	RUMMELSTEIN-KASICKOFF PARK
		C	FERRY PLACE
"SMART'S ADDITION"	SUBDIVISION NAME	D	HURST'S SUB OF LOT 12 & OF THE NORTH PART OF LOT 11 OF M.M. EVANS 1ST ADDITION TO KANSAS CITY
8	SUBDIVISION BLOCK NUMBER	E	M.M. EVANS 1ST ADDITION TO THE CITY OF KANSAS CITY, MISSOURI
41	LOT NUMBER		

THIS MAP HAS BEEN COMPILED FROM CITY 40 ACRE MAPS, COUNTY ASSESSOR'S MAPS & THE TITILE AVENS WOODWARD ATLAS. THE PURPOSE OF THIS MAP IS TO GIVE A REASONABLE VISUAL REPRESENTATION OF THE AREA DESCRIBED. THE MAP IS NOT INTENDED TO BE OF SURVEY ACCURACY. IT IS NOT GUARANTEED THAT THE MAP REFLECTS ALL CHANGES IN FRONT-OF-WAY & REPLATED SUBDIVISIONS THAT WOULD BE NOTED FROM REVIEW OF TITLE COMMITMENTS & CITY ORDINANCES.



TALLAFERE & BROWN, INC.
CONSULTING ENGINEERS-SURVEYORS
KANSAS CITY, MISSOURI

EAST VILLAGE

SITE MAP

T & B Project No.
04-2450

Drawing:
EAST VILLAGE.DWG

Sheet 1 of 1

East Village - Properties To Be Acquired

Structural Address	Parcel PIN	Parcel APN	Block #	Owner Info	Lot Square Footage
807 CHERRY ST	12562	JA29210210100000000	49	LAND CLEARANCE 10 PETTICOAT LANE KANSAS CITY, MO 64106-	12,500
610 E 9TH ST	12563	JA29210210400000000	49	EHINGER C S-TRUSTEE & 4802 E 12TH ST KANSAS CITY, MO 64127	6,800
612 E 9TH ST	12564	JA29210210500000000	49	MISSOURI SENIOR CITIZENS LLC 1003 SW HICKORY CRT BLUE SPRINGS, MO 64015-	6,000
815 CHERRY	12588	JA29210210600000000	49	OZARK NATIONAL LIFE INSURANCE 500 E 9TH ST KANSAS CITY, MO 64015-	
817 CHERRY/606 E 9TH ST	12589	JA29210210700000000	49	EICHENBAU CONST AND PROPERTY DEV 4330 SHAWNEE MISSION PKWY STE 105 ROELAND PARK, KS 66205-	
701 E 9TH ST	12544	JA29210220700000000	50	OZARK NATIONAL LIFE INSURANCE 500 E 9TH ST KANSAS CITY, MO 64106-	98,500
926 CHERRY ST	12639	JA29210310500000000	64	HUBBARD JUDITH PENNY 926 CHERRY KANSAS CITY, MO 64106-	11,792
500 E 10TH ST	12625	JA29210310400000000	64	RUFFIN PHIL G PO BOX 890110 SAN ANTONIO, TX 78269-0110	19,950
921 CHERRY ST	12642	JA29210300300000000	65	IB PROPERTY HOLDINGS LLC 4425 PONCE DE LON BR CORAL GABLES, FL 33146	48,500
618 E 9TH ST	12652	JA29210300100000000	65	DUNN REALTY INC 829 HOLMES KANSAS CITY, MO 64106	16,650
912 HOLMES	12653	JA29210300600000000	65	DUNN REALTY INC 829 HOLMES KANSAS CITY, MO 64106	11,400
918 HOLMES	12654	JA29210300400000000	65	DUNN REALTY INC 829 HOLMES KANSAS CITY, MO 64106	17,800
1001 LOCUST ST	12634	JA29210360200000000	81	TEN OAK CENTER LTD 12908 GRANT OVERLAND PARK, KS 66213	6,200
1009 LOCUST ST	12633	JA29210360300000000	81	BUCKELY JOHN REED-TRUSEE 2800 TANGLEWOOD DR SARASOTA, FL 34239-	11,800
1015 LOCUST ST	12632	JA29210360500000000	81	MURPHY JOSEPHINE M 2800 GRAND AVE 700 KANSAS CITY, MO 64108	5,700
1017 LOCUST ST	12631	JA29210360600000000	81	CITY OF KANSAS CITY 414 E 12TH ST KANSAS CITY, MO 64106-	5,900
1021 LOCUST ST	12630	JA29210360700000000	81	BRANDENBURG ELIZABETH ANN 8516 W 138TH TER OVERLAND PARK, KS 66223-	6,200
500 E 11TH ST	12629	JA29210360800000000	81	ALLRIGHT PROPERTIES INC 2401 21ST AVE S NASHVILLE, TN 37212	12,000
1000 CHERRY ST	12638	JA29210360100000000	81	GURNEY AILEEN E & 2619 N 62ND ST MESA, AZ 28215	18,700
1030 CHERRY ST	12637	JA29210361000000000	81	KELLY DEAN B SR & MARY A 1215 NW 6TH ST BLUE SPRINGS, MO 64014	12,800
1040 CHERRY ST	12636	JA29210360900000000	81	ALLRIGHT CORPORATION 2401 21ST AVE S NASHVILLE, TN 37212-	18,200
1009 CHERRY ST	12643	JA29210370200000000	82	FDA BUILDING LLC PO BOX 4180 OVERLAND PARK, KS 66204-	28,000
1019 CHERRY ST	12644	JA29210370300000000	82	CITY OF KANSAS CITY 414 E 12TH KANSAS CITY, MO 64106-	6,000
600 E 11TH ST	12645	JA29210370600000000	82	REAL ESTATE CHARITABLE FOUNDATION 1055 BROADWAY STE 130 KANSAS CITY, MO 64105	15,600
621 E 10TH ST	12650	JA29210370100000000	82	BROTHERS VENTURE INC 7300 N STRATHBURY KANSAS CITY, MO 64151	14,500
622 E 11TH ST	12651	JA29210370500000000	82	BANK OF AMERICA-TRUSTEE % BANK OF AMERICA ATTN: JANET KEEFER M08- PO BOX 419118 KANSAS CITY, MO 64141-6118	36,000
703 E 10TH ST	12655	JA29210380300000000	83	EL CASTILLO LLC 3933 MAIN ST KANSAS CITY, MO 64111	5,300
1005 HOLMES	12656	JA29210380400000000	83	JTB PROPERTIES LLC 5604 NE MISTY MEADOW PL LEES SUMMIT, MO 64064	17,200
714 E 11TH ST	12657	JA29210380800000000	83	JTB PROPERTIES LLC 5604 NE MISTY MEADOW PL LEES SUMMIT, MO 64064	53,200
1109 CHERRY ST	12646	JA29210470200000000	99	SCOTT MORIN M TR PO BOX 389 LITTLE ROCK, AR 72201	28,000
1121 CHERRY ST	12648	JA29210470700000000	99	CITY OF KANSAS CITY 414 E 12TH KANSAS CITY, MO 64106	8,400
1119 CHERRY ST	12647	JA29210470800000000	99	CITY OF KANSAS CITY 414 E 12TH KANSAS CITY, MO 64106	12,700
1130 HOLMES	12649	JA29210470100000000	99	ALLRIGHT PROPERTIES INC 2401 21ST AVE S NASHVILLE, TN 37212	49,000
700 E 12TH ST	12658	JA29210480100000000	100	BARBER & SONS TOBACCO CO 1211 CHARLOTTE ST KANSAS CITY, MO 64108-	92,500

It may be necessary to acquire these properties by eminent domain if they are not obtainable otherwise.
 Lot Square Footage figures are estimated from Kansas City Missouri's GIS Web

EXHIBIT 13
Relocation Assistance Policy

RELOCATION ASSISTANCE PLAN

(a) Definitions. The following terms, whenever used or referred to herein, shall have the following meanings:

(i) Designated Occupants. "Designated Occupants" shall mean handicapped displaced occupants and those displaced occupants 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 standards established by the Department of Housing and Community Development of Kansas City, Missouri.

(ii) Displaced Business. "Displaced Business" shall mean any business that moves from real property within the development area as a result of the acquisition of such property, or as a result of written notice to vacate such property, or in conjunction with the demolition, alteration or repair of said property, by the Tax Increment Financing Commission pursuant to RSMo. 99.800 et. seq., as amended.

(iii) Displaced Occupant. "Displaced Occupant" shall mean any occupant who moves from real property within the development area as a result of the acquisition of such property, or as a result of written notice to vacate such property, or in connection with the demolition, alteration or repair of said property, by the Tax Increment Financing Commission pursuant to RSMo. 99.800 et. seq., as amended.

(iv) Handicapped Occupant. "Handicapped Occupant" shall mean any occupant who is deaf, legally blind, or orthopedically disabled to the extent that acquisition of other residence presents a greater burden than other occupants would encounter or that modification to the residence would be necessary.

(v) Occupant. "Occupant" shall mean a residential occupant of a building having lawful possession thereof, and further shall include any person in lawful possession, whether related by blood or marriage to any other occupant.

(vi) Person. "Person" shall mean any individual, firm, partnership, joint venture, association, corporation and any life insurance company, organized under the laws of, or admitted to do business in the State of Missouri, undertaking a redevelopment project in a urban renewal area, whether organized for profit or not, estate, trust, business trust, receiver or trustee appointed by any state or federal court, syndicate, or any other group or combination acting as a unit, and shall include the male as well as the female gender and the plural as well as the singular number.

(b) Plan Requirement. Every person approved by the Commission as a developer of property subject to be acquired by the Tax Increment Financing Commission if furtherance of a Tax Increment Financing plan shall submit to the Commission a relocation plan as part of the developer's redevelopment plan.

(c) Contents of Plan. The relocation plan shall provide for the following:

(i) Payments to all displaced occupants and displaced businesses in occupancy at least ninety (90) days prior to the date said displaced occupant or said displaced business is required to vacate the premises by the developer, its assigns or

any person seeking acquisition powers under the Tax Increment Financing plan pursuant to RSMo. 99.800 et. seq., as amended; and

(ii) Program for identifying needs of displaced occupants and displaced businesses with special consideration given to income, age, size of family, nature of business, availability of suitable replacement facilities, and vacancy rates of affordable facilities; and

(iii) Program for referrals of displaced occupants and displaced businesses with provisions for a minimum of three (3) suitable referral sites, a minimum of ninety (90) days notice of referral sites for handicapped displaced occupants and sixty (60) days notice of referral sites for all other displaced occupants and displaced businesses, prior to the date such displaced occupant or displaced business is required to vacate the premises; and arrangements for transportation to inspect referral sites to be provided to designated occupants.

(iv) Every displaced occupant and every displaced business shall be given a ninety (90) day notice to vacate; provided, however, that the developer may elect to reduce the notice time to sixty (60) days if the developer extends the relocation payments and benefits set forth in subsections (d), (e) and (f) below to any displaced occupant or displaced business affected by said reduction in time.

(d) Payments to Occupants. All displaced occupants eligible for payments under subsection (c)(i) hereof shall be provided with relocation payments based upon one of the following, at the option of the occupant:

(i) A \$500.00 payment to be paid at least thirty (30) days prior to the date the occupant is required to vacate the premises; or

(ii) Actual reasonable costs of relocation including actual moving costs, utility deposits, key deposits, storage or 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.

(c) Handicapped Displaced Occupant Allowance. In addition to the payments provided in subsection (d) hereof, an additional relocation payment shall be provided to handicapped displaced occupants 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).

(f) Payment to Businesses. All displaced businesses eligible for payments under subsection (c)(i) hereof shall be provided with relocation payments based upon the following, at the option of the business:

(i) A \$1,500.00 payment to be paid at least thirty (30) days prior to the date the business is required to vacate the premises; or

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

(g) Waiver of Payments. Any occupant who is also the owner of premises and any business may waive their relocation payments set out above as part of the negotiations for

acquisition of the interest held by said occupant or business. Said waiver shall be in writing and filed with the Commission.

(h) Notice of Relocation Benefits. All occupants and businesses eligible for relocation benefits hereunder shall be notified in writing of the availability of such relocation payments and assistance, such notice to be given concurrent with the notice of referral sites required by subsection (c)(iii) hereof.

(i) Persons Bound by the Plan. Any developer, its assigns or transferees, provided assistance in land acquisition by the Tax Increment Financing Commission, is required to comply with the Executive Director of the Commission. Such certification shall include, among other things, the addresses of all occupied residential buildings and structures within the redevelopment plan area and the names and addresses of occupants and businesses displaced by the developer and specific relocation benefits provided to each occupant and business, as well as a sample notice provided each occupant and business.

(j) Minimum Requirements. The requirements set out herein shall be considered minimum standards. In reviewing any proposed redevelopment plan, the Commission shall determine the adequacy of the proposal and may require additional elements to be provided therein.

EXHIBIT 14

Developer Affidavit and Application

AFFIDAVIT

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

I, STEPHEN D DUNN, the CHAIRMAN of J. E. Dunn Construction Company, a Missouri corporation, having been first duly sworn, state and depose upon oath as follows:

1. J. E. Dunn Construction Company, is the designated redeveloper of a portion of Block 81 (the "Redevelopment Project") under the East Loop Tax Increment Financing Plan (the "Plan") prepared by the Economic Development Corporation of Kansas City, Missouri, and under consideration by the Kansas City, Missouri Tax Increment Financing Commission ("Commission") and the City of Kansas City, Missouri (the "City").
2. J. E. Dunn Construction Company would not make the required investment in the Redevelopment Project but for the tax increment financing assistance set forth in the Plan, the availability of state supplemental tax increment financing and other incentives provided by the City of Kansas City, Missouri and the State of Missouri.
3. It is the opinion of the undersigned that the Redevelopment Project is located in a blighted area and 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 tax increment financing and state supplemental tax increment financing.

J. E. Dunn Construction Company, a
Missouri corporation

By: Stephen D Dunn

Name: STEPHEN D DUNN

Title: CHAIRMAN

Sworn to and subscribed before the undersigned this 2nd day of March, 2006.

My Commission Expires:

April 25, 2007

Sabra A. Sandy
Notary Public

SABRA A. SANDY
Notary Public - Notary Seal
STATE OF MISSOURI
Platte County
My Commission Expires: April 25, 2007

**BEFORE THE TAX INCREMENT FINANCING COMMISSION OF KANSAS
CITY, MISSOURI**

EAST VILLAGE TAX INCREMENT FINANCE PLAN

SWOPE COMMUNITY BUILDERS

AFFIDAVIT OF KELVIN L. SIMMONS

STATE OF MISSOURI)
) ss:
COUNTY OF JACKSON)

Before the undersigned, a duly authorized notary public, in and for the said county, appears Kelvin L. Simmons, who after being duly sworn upon his oath, sates as follows:


1. At all times relevant herein, I have been President of Swope Community Builders, ("Redeveloper"), a 501-C-4 Not-For-Profit Corporation, and I make this statement on behalf of the Redeveloper.
2. In preparation of the submission of the East Village Tax Increment Financing Plan, I arranged for the Tax Increment Financing preparation of certain financial information by Swope Community Builders. I have based my opinion in Paragraphs 3 below on my personal review and understanding of the financial information prepared for this proposed redevelopment under my supervision. To the best of my knowledge and belief, all of the information contained therein is true and all of the assumptions that provided the basis for the financial study were reasonable.
3. Based upon the financial analysis prepared for this Redevelopment Area, to the best of my knowledge and belief, redevelopment by private enterprise will not reasonably be anticipated to be redeveloped without the use of tax increment financing and appropriation of the New State Revenues.
4. Redeveloper will not proceed with the project without the appropriation of New State Revenues
5. I attest that the above information is truthfully submitted in accordance with the provisions of Section 99.810(1) RSMo, which I

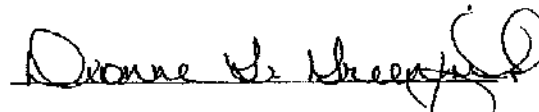
have reviewed and understand and the requirements of which have been met.

FURTHER AFFIANT SAYETH NAUGHT.


KELVIN L. SIMMONS

Subscribed and sworn to before me this 30 day of March, 2006

 / DIONNE L. GREENFIELD
Notary Public - Notary S
STATE OF MISSOURI
Jackson County
My Commission Expires: Nov. 25, 2006


Notary Public

PROPOSAL SUBMITTED BY
EAST VILLAGE, LLC
FOR THE
EAST LOOP
TAX INCREMENT FINANCING PLAN
MARCH 29, 2006

**EXECUTIVE SUMMARY
OF THE PROPOSAL OF
EAST VILLAGE, LLC
FOR THE
EAST LOOP TIF PLAN
MARCH 29, 2006**

The Project

- Proposes to redevelop 10 blocks of the east side of Kansas City, Missouri's central business district.
- 1. Estimated project cost – Public and Private - over \$360 million.
 - a. J.E. Dunn's estimated investment – approximately \$30,000,000 for its 150,000 sq. ft. national headquarters
 - b. East Village, LLC's estimated investment of approximately \$300 million for the construction of 1,200 residential housing units (consisting of 658 market rate condominiums, 69 affordable condominiums and town homes, 232 affordable apartment units and 224 market rate apartment units) and 85,000 square feet of retail property. East Village also contemplates approximately 2,300 parking spaces in consolidated parking garages for public/private use.
 - c. City of Kansas City, MO estimated investment – \$36 million for the construction of an approximately 550 stall publicly owned parking garage, as well as the acquisition, and demolition of five blighted properties.
- 2. Incentive Tools being considered:
 - a. Local Statutory TIF, City Super TIF, and State Supplemental TIF.
 - b. Real Property Tax Abatement limited to a selected portion of the residential development
 - c. In addition to TIF, East Village, LLC will seek other grants, credits and funds from a variety of federal, state, local and private sources to complete their portion of the overall project.

Parties

J. E. Dunn Construction Company

1. Founded in 1924.
2. Currently employs approximately 700 people in Kansas City, Missouri in their worldwide headquarters.
3. In 2005, the J. E. Dunn companies boasted a construction volume of \$2.3 billion.
4. Currently employs over 1,300 people in the Kansas City metropolitan area.

East Village LLC

East Village LLC is a joint venture of the following developers:

- (a) Swope Community Builders, an accomplished Kansas City Community Development Corporation with a track record of successful commercial real estate projects and affordable housing developments. Swope Community Builders has been the developer of over \$180,000,000 of redevelopment projects in Kansas City, MO over the years.
- (b) Sherman Associates, Inc., a highly respected Minneapolis development firm with experience creating successful mixed use, mixed income urban projects totaling over \$1 Billion.
- (c) Twelfth Street Heritage Development Corporation, an entity with experience in grass roots community development and a critical link to the various neighborhoods east of the proposed project.

Current Condition of Proposed Redevelopment Area

1. Current condition is dominated by surface parking lots, dilapidated and vacant buildings.
2. The area has a traditionally high crime rate and loitering, resulting in limited or no activity after business hours.
3. The City of Kansas City, Missouri and the federal government have invested a significant amount of money in constructing Ihus W. Davis Park between City Hall, the new United States Court House, and an office building for the Federal Aviation Administration, however no significant additional investment has occurred by any private party other than J. E. Dunn in the East Loop in the last 20 years.

PLAN APPLICATION FORM

1. Application Information

(a) Applicant Name:

East Village, LLC

(b) Contact Person and information:

**Kelvin Simmons, President/CEO
c/o Swope Community Builders
(ph) 816.627.2151 (fax) 816.448.2931
Ksimmons@swopecommunitybuilders.org**

(c) Representative authorized to sign/execute documents:

Kelvin Simmons

(d) Contact information:

**4001 Blue Parkway, Suite 102, Kansas City, Missouri 64130-2807
(ph) 816.627.2151 (fax) 816.448.2931**

(e) General Contractor:

To be determined.

(f) Previous development projects or experience of the organization:

See Exhibit 1(a) for a detailed description of previous projects and experience for both J.E. Dunn Construction Company and the members of East Village, LLC.

Exhibit 1(a)

EAST VILLAGE, LLC

East Village, LLC is a joint venture of Sherman Associates, Inc., Swope Community Builders, and Twelfth Street Heritage Development Corporation. Each group brings with it a unique development history and a breadth of experience.

Sherman Associates, Inc. is an award-winning firm specializing in design, construction and financing of quality housing and commercial properties throughout the Midwest with its principal office located in Minneapolis, Minnesota. Sherman Associates has developed over 5,000 multi-family and single-family homes and over 500,000 square feet of commercial property valued in excess of \$1 billion. These developments include a diversified range of luxurious single-family homes, million-dollar plus townhouses, and a variety of low and moderate-income dwellings including quality tax credit housing units.

Swope Community Builders, a nonprofit 501(c)3 community development corporation, formerly Midtown Community Builders d/b/a Community Builders of Kansas City, formed in 1991 as a joint venture of community, public and private sector leaders. Swope Community Builders seeks to redevelop existing neighborhoods by creating housing, institutional and commercial development. Implementation of development programs is an ongoing process, as development opportunities are identified throughout the designated areas. Development staff identifies current conditions and developments in order to initiate processes to create sustainable communities in Kansas City's decaying urban neighborhoods. Swope Community Builders is currently conducting development activities in the Ivanhoe, Swope Parkway-Elmwood, Town Fork Creek, Blue Hills, and Mount Cleveland neighborhoods.

Twelfth Street Heritage Development Corporation (TSHDC) is a nonprofit 501(c)3 community development corporation that focuses on comprehensive community development projects in the northern part of Kansas City, Missouri. TSHDC utilizes a community planning based redevelopment model that seeks to rejuvenate the social as well as the physical infrastructures of urban communities. TSHDC is in the fifth year of the 12th Street Resurgence Plan, an over \$30 million urban redevelopment initiative. This plan includes housing, single and multi-family, as well as economic development projects. The Jazz Hill Homes Project, a comprehensive rehabilitation of 11 historic apartment buildings containing 198 units of affordable housing, anchors the project.

J.E. DUNN CONSTRUCTION COMPANY

The J.E. Dunn Construction Group's experience in construction spans an impressive range of building types, from commercial offices to healthcare, residential, retail and more. Past project work in the Kansas City metro area includes construction of the 132,000 square foot world headquarters for Cerner Corporation, the Plaza Colonnade - a nearly 50,000 square foot two-story replacement library, 325,000 square foot ten-story attached office tower, and 375,000 square foot six-story parking garage overlooking Brush Creek and the nearby Plaza, and the Crown Center 2555 Grand Building featuring 683,000 square feet in a 24-story office tower.

J.E. Dunn is currently working on other major construction projects in the Kansas City urban core including the Internal Revenue Service (IRS) headquarters across from Union Station and the new H&R Block World Headquarters being constructed in the 1300 block between Main and Walnut in downtown Kansas City.

Swope Community Builders

Background

Swope Community Builders, a nonprofit 501(c) 3 community development corporation, formerly Midtown Community Builders d/b/a Community Builders of Kansas City (CBKC), was formed in 1991 as a joint initiative of community, public and private sector leaders, including:

- Community leaders and neighborhood associations
- The City of Kansas City, Missouri
- Swope Parkway Health Center
- Swope Parkway Health Foundation

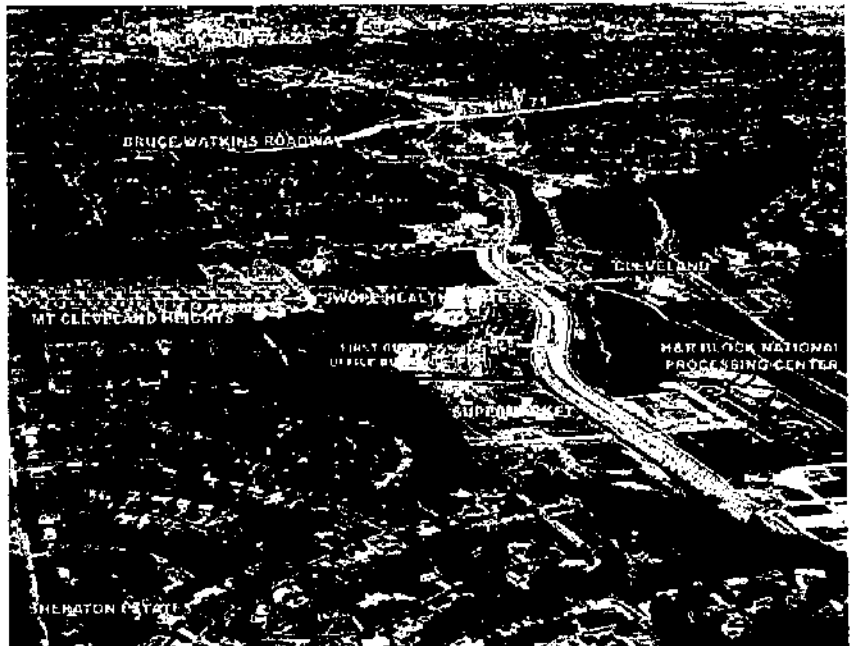
Swope Community Builders creates tangible assets that help achieve the vision of Swope Community Enterprises:

"Self-empowered healthy people in healthy communities"

Mission

"To transform the neighborhoods of today into communities built for tomorrow."

Swope Community Builders strives to improve the general wellbeing of communities by developing health and family services, increasing educational and employment opportunities and building quality affordable housing. Swope Community Builders' holistic approach to community development works to overcome community challenges and stabilize neighborhoods. Results of this are vital community improvements, increased housing opportunities, expanded and improved employment prospects, and community programs for residents.



Service area

Swope Community Builders' service area has focused in Kansas City's urban core and has concentrated on the neighborhoods in the Brush Creek Corridor, generally bound by 31st Street on the north, Emmanuel Cleaver II Boulevard on the east, 63rd Street on the south, and The Paseo Boulevard on the west.

As the development arm of Swope Community Enterprises, Swope Community Builders is an integral part of an important effort to improve communities in Kansas City.

The Evolution of Swope Community Builders



1991-1992 Origins

Midtown Community Development Corporation, d/b/a Community Builders of Kansas City is formed to assist the residents of Mt. Cleveland and Sheraton Estates in addressing blight and crime in their neighborhoods. The Mt. Cleveland Neighborhood Plan and Blue Parkway Development Plan are created.

1993-1994 Housing and Institutional Development

Community Builders of Kansas City is named developer of record for the Mt. Cleveland Initiative, which includes single-family homes, multifamily housing and the new Swope Parkway Health Center campus. Groundbreaking for the first single family home in Mt. Cleveland begins in July 1993. Construction of the new Swope Parkway Health Center campus, child and family development center, and multifamily housing begins in 1994.

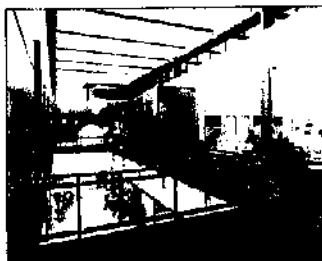


1995-1996 Expanding Services and Service Area

Community Builders of Kansas City works closely with the Applied Urban Research Institute (AURI), an affiliate corporation formed in 1994, to expand neighborhood planning to the Blue Hills and Swope Parkway-Elmwood neighborhoods in Kansas City, Missouri, and begins applying its prototype model for institutional-based development with master planning for the Mt. Carmel Redevelopment Corporation in Kansas City, Kansas.

1997-1998 Continued Role in Brush Creek Corridor Redevelopment

The vision for the Blue Parkway Town Center retail development as the eastern gateway to the Brush Creek Corridor is fostered by Community Builders active role in Brush Creek Community Partners and the land use and development plan prepared by AURI. Land clearance, roadway realignment and Brush Creek improvements pave the way for commercial development to become a reality.



1999-2000 First Tenants for Office & Duplex Developments

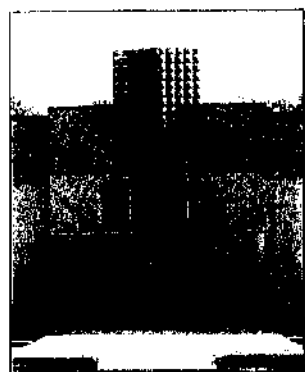
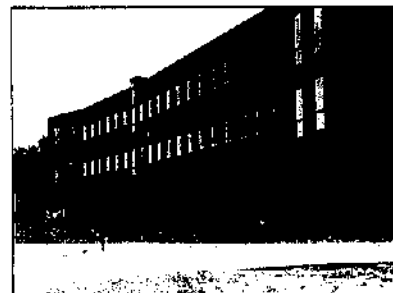
National corporation, H&R Block agrees to sign on as the first Blue Parkway Town Center tenant, contingent on fast-track development of a state-of-the-art 65,000 square foot service and technology center. The project was completed on time and on budget in late 1999.



2001-2002 Extending Boundaries

Swope Community Builders expands its geographic base of activities to include two neighborhoods north of Brush Creek: Ivanhoe and Vineyard. Swope Community Builders completed the rehabilitation of 192 units of affordable housing in the Ridgeview Heights apartment complex, creating \$14.7 million dollars worth

of investment in a community was without any significant development in over 30 years. Swope Community Builders completed lease-up of office space in its Blue Parkway Office Building #2. Major tenants include FirstGuard Health Plan, Mazuma Credit Union, Housing & Economic Development Financial Corporation, Dalmark Group and Swope Community Builders.



2003-2005 Vision Becomes Reality

Swope Community Builders completed redevelopment of the Twin Elms Apartments. This initiative replaced two 10-story structures that had been an eyesore and nuisance to the community for years with a new two-story elderly housing complex. Swope Community Builders will also complete the development of 20 units of for-sale single family housing in the Blue Hills Neighborhood. This 3 ½ acre site once contained a 68,000 sq. ft. building which had been sited as a dangerous building for 14 years. Swope Community Builders has redeveloped the site, creating 20 new affordable housing opportunities and increasing the stability of the surrounding neighborhood. In June

2004, Swope Community Builders began construction on a 191,000 square foot retail center. The retail center is one of the final components of the Mt. Cleveland Initiative and a long awaited dream of the community. The retail center will return basic services and economic opportunities to a community that has been passed over by the traditional market for decades and opened November 2005.



The Mt. Cleveland Initiative

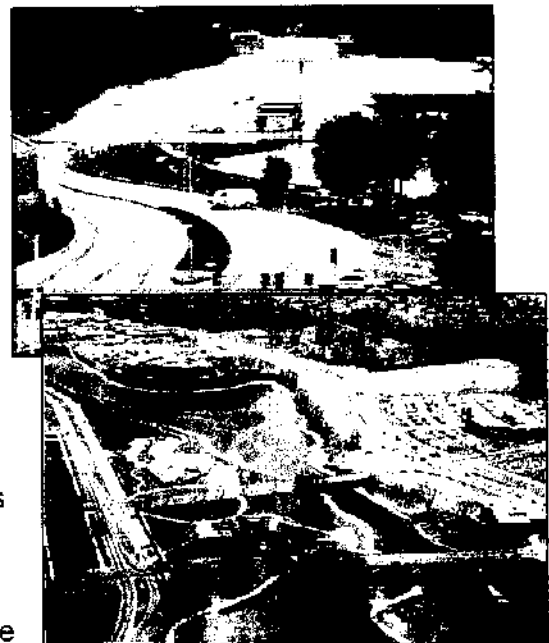
The Beginning

As substance abuse problems grew in the community, Swope Health Services recognized the need for a substance abuse treatment center in the central city. At the same time, the Mt. Cleveland Neighborhood, adjacent to Swope Health Central was attempting to organize and start neighborhood development planning. In exchange for the neighborhood's support in building Imani House, the substance abuse treatment center, the Health Center committed to assist in the revitalization of the Mt. Cleveland neighborhood. Thus, Swope Community Builders was established, and its first task was to eliminate drug houses that were located within 100 feet of an elementary school. From these humble roots the Mt. Cleveland Initiative was born, having four objectives:

- Integration of health care services and community development activities
- Incorporation of social services into community development programs for neighborhood revitalization
- Spurring of community-based commercial redevelopment
- Facilitation of community-based residential development

The 70-acre Mt. Cleveland has generated over \$150 million of investment and encompasses:

- A substance abuse treatment center
- Swope Health Central, a 143,000 square foot, \$18 million facility
- A child and family development center
- Sixty single-family homes for low-to-moderate income families
- Eighty multifamily housing units with new public infrastructure
- Restoration of basic services, including a supermarket, bank, post office and other stores and services absent in Kansas City's urban neighborhoods
- Expanded office space and retail services
- Security and transportation services that are directly linked to the city's public transportation and police departments



The following table highlights the individual development projects within the Mt. Cleveland Initiative:

Development Project	Square feet/Units	Status
Swope Health Central	143,000 sq. ft.	Complete
Imani House	12,000	Complete
Thomas Roque Child and Family Development Center	27,500 sq. ft	Complete
H&R Block Service Center	85,000 sq. ft	Complete
Blue Parkway Office Building	72,000 sq. ft	Complete
Mt. Cleveland Heights	80 units	Complete
Blue Parkway Office Building #2	72,000 sq. ft	Complete
Commercial/Retail Center	160,000 sq. ft	Complete
Mt. Cleveland Estates	85 units	Under Construction

When completed the Mt. Cleveland Initiative will provide over 150 units of affordable housing, health services, and will also restore basic services to the neighborhood, including a supermarket, bank, post office and other retail stores and services.

The Catalyst in New Communities

The catalyst for redevelopment model established by the Mt. Cleveland Initiative can be applied to other Kansas City area neighborhoods as well as to neighborhoods in cities throughout the nation. Swope Community Builders has already begun to implement the catalyst for redevelopment model in the Ivanhoe and Vineyard neighborhoods. The redevelopment of the Twin Elms apartment and the Ridgeview Heights apartment complexes constitutes \$25 million in neighborhood improvements as well as the first substantial investment in either community in over thirty years. This comprehensive planning and development process is once again creating partnerships and additional development and community support opportunities. It is a model that shows what can be done when "health" takes on a broader meaning and treats the community as a whole.

Key Components

Planning

The Planning program builds on the principles of the planning activities established with the Mt. Cleveland Initiative in order to systematically address the needs of the community. The goal of the program is a comprehensive treatment of neighborhood revitalization based on:

- Grassroots involvement of area residents
- Targeting and coordination of available resources
- Definition of a planning prototype with an institution as a revitalization catalyst

To address the goals of the planning program, four focus areas have been defined:

- **Coordination and Communication**

The activities associated with the Planning program include internal communication within the development team as well as external communication with the public agencies involved. This coordination activity allows the efforts of the public agencies to be targeted effectively. Also with this activity, a documentation of public commitments can be maintained.

- **Community Participation**

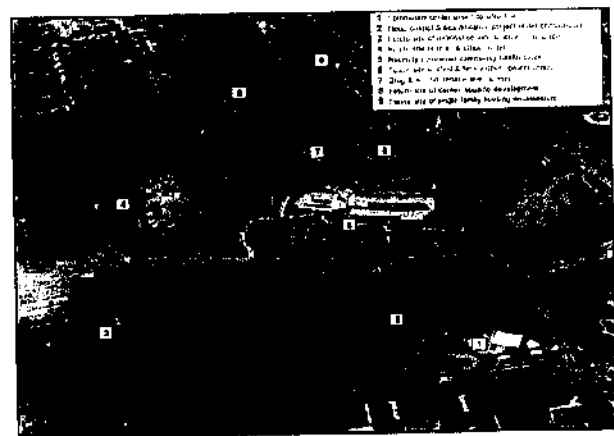
A continuation of the systematic inclusion of the community in the planning process will result from this focus area. Direct community involvement is the cornerstone for Swope Community Builders; community members are actively involved in the development process. The workshop approach will be used as one method of addressing community issues, as well as discussions with individual community members, neighborhood associations, stakeholders and public officials.

- **Redevelopment Planning**

Current redevelopment plans will be updated and some new plans prepared to address emerging development issues in the area. Included in this focus area is coordination with planning agencies and development team members. This activity provides formal documentation of the planning efforts and targeting of public resources.

- **Planning Prototype**

The implementation and refinement of the planning prototype can be utilized in other community-based revitalization efforts. It is the goal of this focus area to refine a proven process to fit the needs and environment of new communities.

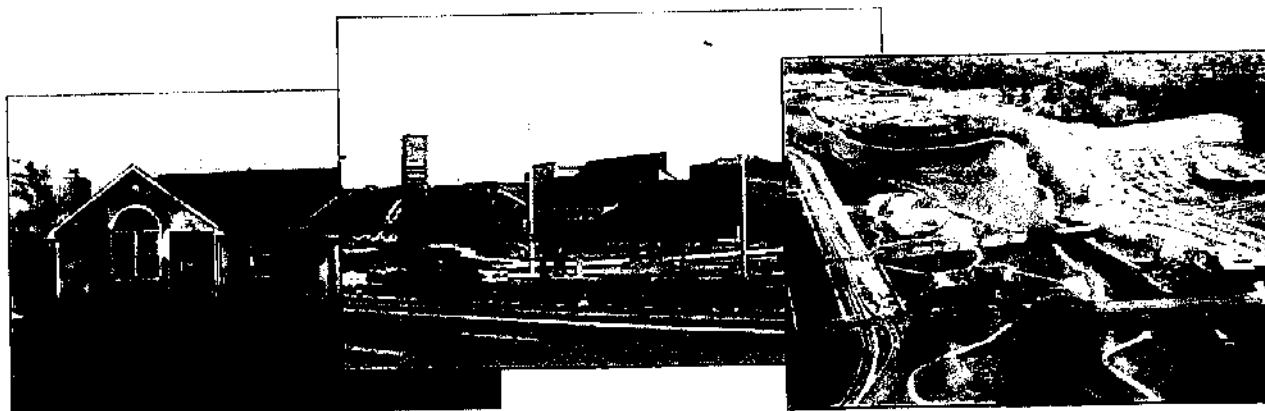


Development

Swope Community Builders seeks to redevelop existing neighborhoods by creating housing, institution and commercial development. Implementation of development programs is an ongoing process, as development opportunities are identified throughout the designated areas. Development staff identifies current conditions and developments in order to initiate processes to create sustainable communities in Kansas City's decaying urban neighborhoods. Swope Community Builders is conducting development activities in the Ivanhoe; Swope Parkway-Elmwood; Town Fork Creek; Blue Hills; and Mount Cleveland neighborhoods.

The basic components of Swope Community Builders development programs are as follows:

- **Infill/Scattered Site Housing Program:** Single-family scattered site housing replaces vacant lots with investments geared to creating homeownership opportunities, the first step in wealth creation. Scattered site housing often acts as catalyst for neighborhood redevelopment activities that stabilize and enhance a neighborhood. The enthusiasm created inspires neighbors to reinvest in their homes, thus adding to the overall value of the neighborhood.
- **Single-Family Subdivision Housing:** The goals of single-family subdivision housing are to remove slum and blight, create significant impact on the surrounding community, protect existing investment, provide the employees and consumers of surrounding economic development and to provide new urban communities.
- **Single-Family Purchase/Rehabilitation:** Rehabilitation of existing housing for the purpose of creating affordable housing opportunities. The purpose of this program is to target deteriorating housing before the deterioration spreads to surrounding properties.
- **Multi-Family Housing:** Multi-family housing is another way Swope Community Builders strives to provide housing opportunities for individuals. In the past, Swope Community Builders' housing projects have removed substandard; crime infested structures and replaced them with award winning dwellings. In the process, the developments have spurred additional development opportunities.
- **Removal of Slum/Blight:** The removal of slum/blight creates prospects for new redevelopment opportunities in the form of single and multi-family housing, commercial/retail, or institutional developments. The removal of slum and blight for development is a sign of progress and a ray of hope.
- **Office/Commercial Development:** This goal of this focus area is to return employment opportunities and basic services back to the urban core, specifically in underserved areas.



Community Relations

The Community Relations department balances physical infrastructure development with social infrastructure development. The ultimate goal is to empower residents to act on their own behalf.

Swope Community Builders is committed to touching every target area resident through door-to-door canvassing, neighborhood forums, newsletters, special events and programs. Whether the Team is forming a new block club or restructuring old ones this exercise is the foundation of Swope Community Builders. Strong neighborhood organizations with a clear understanding of what is possible enable Swope Community Builders to deliver sustainable developments.

Programs and activities include:

- ***Kansas City Building Blocks***
- ***Urban Youth Theater***
- ***Twenty-first Century Leaders Community Safety Initiative***
- ***Youth Police Academy/Police Explorers***
- ***Back to School Rally***
- ***Neighborhood Clean-Up***



YouthBuild

YouthBuild assists unemployed and undereducated young people ages 16-24 divide their time between working toward their GED or high school diploma and learning construction skills by building affordable housing for homeless and low-income people. Strong emphasis is placed on leadership development, community service and the creation of a positive mini-community of adults and youth committed to success. The individual components of the program are as follows:

- ***Housing Rehabilitation***
- ***Education***
- ***Job Training***
- ***Counseling and Referrals***
- ***Leadership Development***
- ***Graduate Resources***



Success Stories

Brush Creek Corridor Tax Increment Finance Plan

Participants

- Tax Increment Finance Commission
- Neighborhood residents
- Brush Creek Community Partners
- Area developers



Characteristics

The Brush Creek Corridor is located in Kansas City, Missouri's urban core. It encompasses four square miles of cultural institutions, neighborhoods and parkland. A good portion of this Corridor, notably the area concentrated at its east end, had not seen private market investment for a generation.

Purpose

The Tax Increment Finance (TIF) Plan for the Brush Creek Corridor is intended to make feasible the development proposed in the adopted Brush Creek Corridor Land Use & Development Plan. The TIF plan will define a redevelopment district that can make use of this financing and planning mechanism to attract private market investment. IN addition, the TIF revenue stream will be used to fund community improvements.

Goals

Bring together residents, institutions and developers to address community improvement
Attract reinvestment and jobs to the area
Expand goods and services available in the Corridor
Define appropriate development and community enhancement projects

Outcomes

The TIF Commission approved the plan and issued a Request for Preliminary Proposals in 2000.



Mt. Cleveland Heights

Developer	Swope Community Builders
Architect	By Design
Construction	Straub Construction
Financing	MHDC US Bank
Engineering	Taliaferro & Brown
Property Management	YARCO
Planning	AURI



Overview

Mt. Cleveland Heights is one component of the overall Mt. Cleveland Initiative. This component offers 70 units of duplex housing for working families. In response to neighborhood planning initiatives, Swope Community Builders created a fresh image of the neighborhood by developing attractive and affordable housing. This new housing option kept long-time neighbors in the community and attracted new residents back to the city.

Project Characteristics

- Working family tenants
- Opened 1999
- 100% opening occupancy
- 98% average annual occupancy
- \$11.6 million in project costs
- Public financing-- \$.2.7 million HOME, CDBG, KCMO PIAC

Ridgeview Heights

Developer	Swope Community Builders
Architect	Rosemann & Associates
Construction	Straub Construction
Financing	MHDC Collateral Mortgage US Bank
Property Management	Dalmark Realty
Planning	AURI



Overview

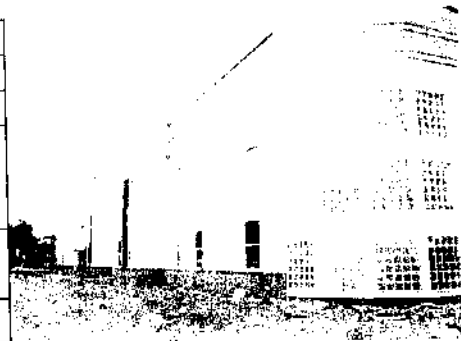
Formerly known as Boulevard Village, this apartment complex was decaying and infested with crime. Swope Community Builders acquired the property from the Missouri Housing Development Commission and completely renovated the complex to provide 192 units of affordable housing for working families. The redevelopment of Ridgeview Heights has won the prestigious "Governor's Award for Excellence in Affordable Housing."

Project Characteristics

- Working family tenants
- Opened 2002
- 100% opening occupancy
- 98% average annual occupancy
- \$14.7 million in project costs
- Public financing: LIHTC, tax abatement

Twin Elms

Developer	Swope Community Builders
Architect	Rosemann & Associates
Construction	Straub Construction
Financing	MHDC Collateral Mortgage US Bank
Property Management	YARCO
Planning	AURI



Overview

The Twin Elms Apartments had been an eyesore and a nuisance to the surrounding neighborhood for many years when Swope Community Builders was offered the opportunity to redevelop the property. In response to the neighborhood's desire for redevelopment of the property and the overwhelming need for affordable senior housing in Kansas City's urban core, Swope Community Builders has completed the development of 54 units of affordable housing on one of Kansas City's historic boulevards.

Project Characteristics

- Tenants: senior non-assisted
- Opened 2003
- 100% opening occupancy
- 95% avg. annual occupancy
- \$7.8 million in project investment
- Public financing: LIHTC, tax abatement

The Shops on Blue Parkway

Developer	Swope Community Builders
Architect	PGAV
Construction	J.E. Dunn Construction
Financing	Commercial Federal
Property Management	JP Realty, Inc.
Planning	AURI



Overview

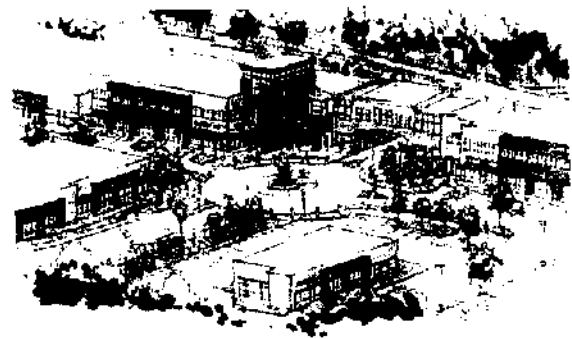
The Shops on Blue Parkway retail center provides more than 156 thousand square feet of mixed use office and retail space, with a 56 thousand square foot supermarket providing the anchor for the development. In total, the Shops on Blue Parkway provides approximately 141 thousand square feet of retail space and 29 thousand square feet of office and commercial space. The retail center also includes a Kansas City, Missouri Police Department substation for improved area security. This is the most recent and most cost efficient project to date with private-to-public ratio being 20 private funding dollars for every one public dollar. Swope Community Builders' goal is to duplicate this spending ratio in all future projects.

Tenants

- Baron's Foods
- Dollars and Sense
- Wendy's
- Simply Fashions
- Subway
- Nail Express
- Footlocker
- Midtown Floral
- H&R Block

Project Characteristics

- Opened fall 2005
- \$32 million in project investment
- Public financing: Tax Increment Financing, HUD Neighborhood Initiative Grant, HHS/OCS



H&R Block Service Center

Developer	Swope Community Builders
Architect	BNIM
Construction	J.E. Dunn Construction
Financing	UMB Bank
Property Management	H&R Block
Planning	AURI



Overview

The H&R Block Call Center is a \$20 million facility, located at Kensington and Blue Parkway. H&R Block is one of the first major employers to locate a significant portion of its business in this once blighted area. The 85 thousand square foot service center is surrounded by attractive parkland that is maintained by the Kansas City, Missouri Parks and Recreation Department. More than 700 H&R Block employees work at the facility.

Project Characteristics

- Tenant: H&R Block
- Opened 1999
- 100% opening occupancy
- 100% annual occupancy
- \$14.8 million in project costs
- Public financing: Section 108 Program, KCMO PIAC

Thomas-Roque Child and Family Development Center

Developer	Swope Community Builders
Architect	By Design
Construction	Allied MBE Companies
Financing	Hall Family Foundation Mabee Foundation Loose Foundation Francis Foundation Kauffman Foundation
Property Management	KCMC CDC
Planning	AURI



Overview

In 1998, Swope Community Builders responded to the need for quality, affordable child care by developing the Thomas-Roque Child and Family Development Center. This \$4.8 million state-of-the-art facility, located adjacent to Swope Health Services., is operated by KCMC Child Development Corporation and provides child care for 176 children daily.

Project Characteristics

- Tenant: KCMC CDC
- Opened 1998
- 100% opening occupancy
- 98% average annual occupancy
- \$4.8 million in project investment
- Public financing: Section 108, CDBG, OCS/HHS

Blue Parkway Office Building

Developer	Swope Community Builders
Architect	BNIM
Construction	J.E. Dunn Construction
Financing	Private equity Commercial Federal
Property Management	Cohen Esry
Planning	AURI



Overview

The Blue Parkway Office Building opened in 2002. This three-story building offers 72 thousand square feet of Class A office space and is the first speculative commercial office site in the area in more than 30 years. The \$10.5 million building offers the highest quality design features available, including fiber-optic ability and raised floors for cabling. Owned and operated by Swope Community Builders, the building is home to over 300 employees.

Project Characteristics

- Tenants: FirstGuard Health Plan, Mazuma Credit Union, Dalmark Development Group, HEDFC, KAI, Inc., Swope Community Enterprises, Swope Community Builders
- Opened 2002
- 75% opening occupancy
- 90% average annual occupancy
- \$10.8 million in project costs
- Public financing: Section 108 Program, LISC, private equity

2. **Location of Redevelopment Area**

- (a) General Boundaries:

The redevelopment area is composed of several blocks of land more particularly described on Exhibit 2(a), but generally bounded by 8th Street (North), Charlotte Street (East), 12th Street (South), and Locust Street (West).

- (b) County: **Jackson** Council District: **2nd** Total Acreage:

- (c) Please attach a legal description prepared by a qualified professional using bearings and distances. Also include a CD containing electronic maps of the legal descriptions for the entire redevelopment area and for each individual project area in either CAD or Arc View format.

**The legal description for the redevelopment area is attached as Exhibit 2(a).
The Site Plan map of the redevelopment area is attached as Exhibit 2(b).**

Project #1 – Perimeter Description

Beginning at the intersection of the centerline of 11th Street with the centerline of Locust Street; thence north along the centerline of Locust Street to the intersection with the centerline of 10th Street; thence east along the centerline of 10th Street to the intersection with the centerline of Cherry Street; thence south along the centerline of Cherry Street to the intersection with the centerline of 11th Street; thence west along the centerline of 11th Street to the Point of Beginning.

Project #2 – Perimeter Description

Beginning at the intersection of the centerline of 10th Street with the centerline of Locust Street; thence north along the centerline of Locust Street to the westerly prolongation of the north most south line of Lot 1 of Stanberry, a subdivision in Kansas City, Jackson County, Missouri; thence easterly along said prolongation to the east right of way line of Locust Street; thence easterly along the north most south line of said Lot and subdivision to the west line of the vacated alley next east of Locust Street; thence easterly along the north most south line of said Lot and block to the centerline of the vacated alley next east of Locust Street; thence south along the centerline of said alley to the east most southwest corner of said Lot; thence easterly along the south most south line of said Lot to the east line of the vacated alley next east of Locust Street; thence easterly along the south most south line of said lot to the southeast corner of said lot; thence easterly along the easterly prolongation of the south most south line of said Lot to the intersection with the centerline of Cherry Street; thence north along the centerline of Cherry Street to the intersection with the centerline of 9th street; thence west along the centerline of 9th Street to the southerly prolongation of the east line of the alley next east of Locust Street, said alley also being the west line of Block 1 of M.M. Evans 1st Addition, a subdivision in Kansas City, Jackson County, Missouri; thence north along the southerly prolongation of the east line of said alley to the north right of way line of 9th Street; thence north along the east line of said alley to the northwest corner of Lot 9, Block 1 of M.M. Evans 1st Addition; thence easterly along the north line of Lot 9 to the west right of way line of Cherry Street; thence easterly along an easterly prolongation of the north line of Lot 9 to the centerline of Cherry Street; thence north along the centerline of Cherry Street to the intersection with the centerline of 8th Street; thence east along the centerline of 8th Street to the intersection with the centerline of Charlotte Street; thence south along the centerline of Charlotte Street to the intersection with the centerline of 9th Street; thence west along the centerline of 9th Street to the intersection with the centerline of Holmes Street south; thence south along the centerline of Holmes Street to the intersection with the centerline of 10th Street; thence west along the centerline of 10th Street to the intersection with the centerline of Cherry Street; thence west along the centerline of 10th Street to the Point of Beginning.

Project #3 – Perimeter Description

Beginning at the intersection of the centerline of platted 12th Street with the centerline of Cherry Street; thence north along the centerline of Cherry Street to the intersection with the centerline of 11th Street; thence north along the centerline of Cherry Street to the intersection with the centerline of 10th Street; thence east along the centerline of 10th Street to the intersection with the centerline of Holmes Street; thence east along the centerline of 10th Street to the intersection

with the centerline of Charlotte Street; thence south along the centerline of Charlotte Street to the intersection with the centerline of 11th Street; thence south along the centerline of Charlotte Street to the intersection with the platted centerline of 12th Street; thence west along the platted centerline of 12th Street to the intersection with the centerline of Holmes Street; thence west along the platted centerline of 12th Street to the Point of Beginning.

3. Descriptive Summary of Plan and Projects

As Project 1 of the East Loop TIF Plan, J.E. Dunn Construction Company will invest over \$30,000,000 of private funds for its new 150,000 square foot world headquarters. Concurrently, the City of Kansas City, Missouri will invest an estimated \$36,000,000 for the construction of an approximately 550 stall publicly-owned parking garage, as well as the acquisition, remediation, and demolition of five blighted properties located within the Redevelopment Area.

The proposed project development cost for Projects 2 and 3 is approximately \$340,000,000 in 2006 dollars. East Village, LLC's goal is to create and develop a unique urban community with diverse housing and mixed use opportunities. Mixed income families will work, live, and play in a vibrant new community adjacent to an established governmental district.

Projects 2 and 3 will develop the following components:

Development of 1,183 Housing Units.

658 For-Sale Condominium Units.

69 For-Sale Affordable Condo/Townhomes.

232 Affordable Rental Units.

224 Market Rate Rental Units.

Development of 87,200 SF of Retail Space

Development of 213,000 SF of Commercial Office Space

Development of 2,300 spaces in consolidated Parking Garages for private/public use.

The area contained in the current plan represents a diverse section known as the East Loop, a core-surrounding component to a major center of activity as defined in the Sasaki Plan. This development will create the visual pictures so longed for in that plan. Creating new residential construction will add a committed constituency that will make the loop feel safer and provide a connective fabric of public open spaces and graciously tree shaded streets in the core of the city.

Streetscapes that encourage pedestrian activity are a core principle to this plan. These streets are connections to different diverse districts within in the city. Our plan will create the character that defines an area by creating a connection from the Civic Mall to the east end of the Downtown Loop. Close proximity to the newly engaged MAX bus line to the west and the proposed trolley loop on the south side of the development creates the perfect magnets for pedestrian traffic. Distinct pedestrian pathways and pocket parks soften the city and bring the community together.

The neighborhoods on the Eastern side of downtown have the greatest potential for new residential capacity, cites the Sasaki Plan. However, the current high-rise buildings on the bluff of the East Loop lack the critical mass to be a neighborhood. Only by creating a tightly knit collection of residential buildings will this plan create the distinct neighborhood it longs to become. Consistent building materials and varying densities create the rich diversity that will draw residents to this area.

REDEVELOPMENT PROJECT AREAS

4. Project Description

For each Project Area within the Redevelopment area, please attach the following:

- (a) A map showing the boundaries of each Project Area within the Redevelopment Area:

See Exhibit 2(b) – Project Map of Redevelopment Area.

- (b) Legal descriptions of each Project Area (also to be included on CD):

See Exhibit 2(a) – Legal Description of Redevelopment Area and for Project Nos. 1-3.

- (c) Current land use and zoning for each Project Area, and a map indicating such:

See Exhibit 4(a).

- (d) Proposed land use and zoning for each Project Area, and a map indicating such:

See Exhibit 4(b); however, please note that the Project Area does not include blocks 10 and 11 at this time (City Blocks 66 and 67). In regards to Zoning, the applicant anticipates that a sizeable portion of the Redevelopment Area will need to be re-zoned URD.

- (e) Off-site public improvements to be made in each Project Area:

To be determined by the City of Kansas City, Missouri at a later date.

- (f) A development schedule for the Plan, including when each Project Area will be developed:

See Exhibit 4(c).

- (g) A list of any nationally or locally historical properties and/or districts within each Project Area:

Not applicable.

- (h) Designs plans for each Project Area (including site plans & elevations):

See Exhibit 4(d).

- (i) Evidence of the TIF Commission's statutory requirement of Blight, Conservation Area or Economic Development Area and "But For":

See Exhibit 4(e).

- (j) A list of parcels in each Project Area by county ID and including current assessed value, separate land and improvement value, for each parcel:

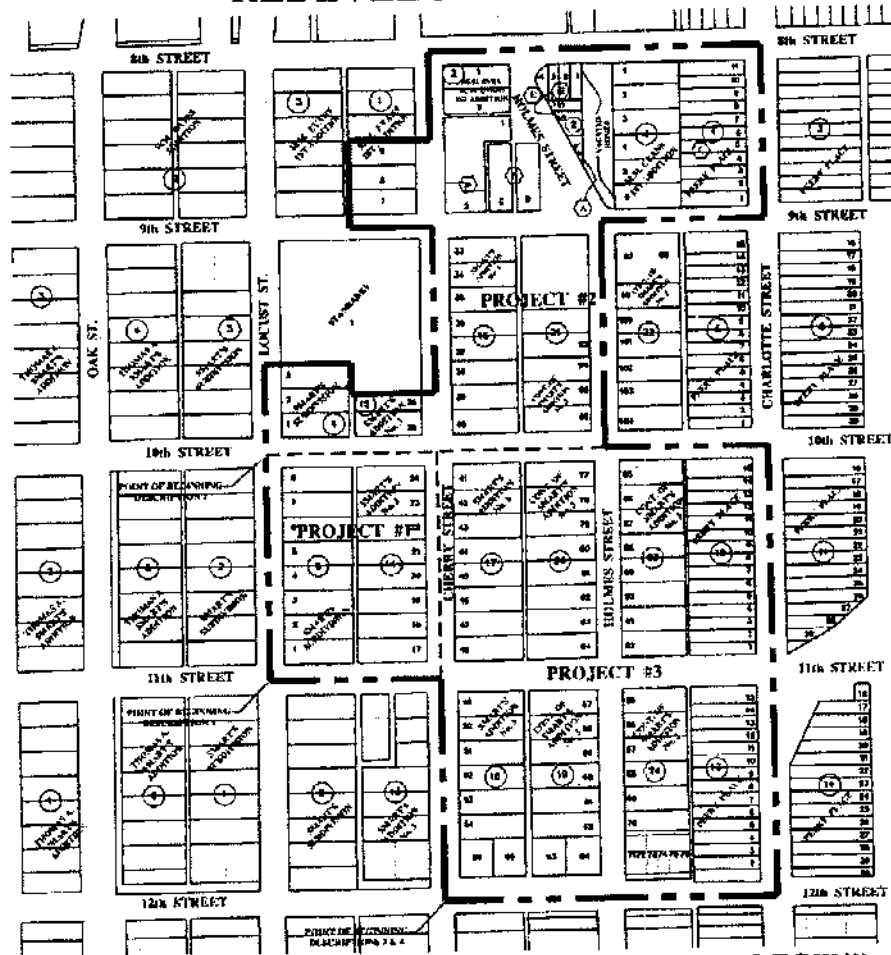
See Exhibit 4(f).

- (k) A list of all businesses within each proposed project area (by address):

See Exhibit 4(g).

Exhibit 2(b)

EAST VILLAGE TAX INCREMENT FINANCE REDEVELOPMENT AREA



LEGEND

---	THE REDEVELOPMENT AREA BOUNDARY	(A)	RESURVEY OF LOTS 4, 5, 6, 7, 8 & 9 BLOCK 2 M.M. EVANS FIRST ADDITION
---	TIF PROJECT NUMBER BOUNDARY	(B)	HUSMELSTEIN, KARKOFF PARK
---	"SMART'S ADDITION" SUBDIVISION NAME	(C)	PEERY PLACE
(D)	SUBDIVISION BLOCK NUMBER	(D)	WURST'S SUB OF LOT 12 & OF THE NORTH PART OF LOT 11 OF M.M. EVANS 1ST ADDITION TO KANSAS CITY
(E)	LOT NUMBER	(E)	M.M. EVANS 1ST ADDITION TO THE CITY OF KANSAS CITY, MISSOURI

THIS MAP HAS BEEN COMPILED FROM CITY AS ACED MAPS, COUNTY ASSESSOR'S MAPS & THE BUTTE AVENUE WOODWARD ATLAS. THE PURPOSE OF THIS MAP IS TO GIVE A REASONABLE VISUAL REPRESENTATION OF THE AREA DESCRIBED. THE MAP IS NOT GUARANTEED TO BE OF SURVEY ACCURACY. IT IS NOT GUARANTEED THAT THE MAP REFLECTS ALL CHANGES IN RIGHT-OF-WAY & REPLATED SUBDIVISIONS THAT WOULD BE NOTED FROM REVIEW OF TITLE COMMITMENTS & CITY ORDINANCES.

DATE	REVISION	BY	DATE	REVISION	BY
04/11/00	1	...	04/11/00	1	...



TALLAFIERO & BROWNE, INC.
CONSULTING ENGINEERS-SURVEYORS
KANSAS CITY, MISSOURI

**EAST VILLAGE TAX INCREMENT
FINANCE REDEVELOPMENT AREA**

SITE MAP

T & B Project No.
04-2460
drawing
EAST VILLAGE.DWG
sheet 1 of 1

Exhibit 4(f)

Parcel Inventory – Project 1 (Block 81)

See attached Sheet 1

Parcel Inventory – Project 2 (Blocks 48, 49, 50, 64, 65)

See attached Sheet 2

Parcel Inventory – Project 3 (Blocks 82, 83, 99, 100)

See attached Sheet 3

Parcel Inventory - Phase I (Blocks 48, 49, 50, 64, 65)											
Structural Address	Parcel PIN	Parcel APN	Block #	Owner's Info	Lot Square Footage	County Appraisal	Assessed Value	Assessed Land Value	Assessed Improvement Value	Block Taxes	Taxes In 2005
812 CHERRY ST	12583	JA292102003000000000	48	SATHOLIC DIOCESE OF KC & ST PO BOX 418037 KANSAS CITY, MO 64141-6037	18,838	\$203,780	\$ 63,504.00	\$ 62,650.00	\$ 354.00	\$	\$ 7,776.32
807 CHERRY ST	12582	JA292102101000000000	49	LAND CLEARANCE 10 PETTICAT LANE KANSAS CITY, MO 64106	12,600	\$ 103,429.00	\$ 31,976.00	\$ 31,978.00	\$	\$	\$
810 E 8TH ST	12583	JA292102104000000000	48	ENINGER C S TRUSTEE & 4802 E 12TH ST KANSAS CITY, MO 64127	6,800	\$ 56,491.00	\$ 18,075.00	\$ 18,745.00	\$ 31.00	\$	\$ 2,332.17
612 E 9TH ST	12564	JA292102105000000000	49	MESQUITE SENIOR CITIZENS LLC 1003 SW HICKORY CRT BLUE SPRINGS, MO 64015	6,000	\$ 144,562.00	\$ 27,467.00	\$ 8,850.00	\$ 18,817.00	\$	\$ 2,642.71
815 CHERRY	12588	JA292102106000000000	49	500 E 8TH ST KANSAS CITY, MO 64106		\$94,321	\$ 28,162.00	\$ 3,518.00	\$ 25,644.00		
817 CHERRY 806 E 9TH ST	12583	JA292102107000000000	49	EICHENAU CONST AND PROPERTY DEV 4330 SHAWNEE MISSION PKWY STE 108 ROELAND PARK, KS 66203	98,500	\$ 348,263	\$ 28,195.00	\$ 3,540.00	\$ 24,655.00	\$ 733,829.00	\$ 3,819.05
701 E 8TH ST	12584	JA292102202000000000	50	OZARK NATIONAL LIFE INSURANCE 500 E 8TH ST KANSAS CITY, MO 64106	98,500	\$ 581,843	\$ 130,140.00	\$ 793.00	\$ 129,347.00	\$	\$ 17,131.24
826 CHERRY ST	12639	JA292103105000000000	64	HUBBARD JUDITH PENNY 81808 CHERRY KANSAS CITY, MO 64106	11,792	\$ 181,228	\$ 56,032.00	\$ 365.46	\$ 19,486	\$ 50,472.33	\$ 16,472.33
500 E 10TH ST	12625	JA292103104000000000	64	RUPPIN PHIL G PO BOX 690110 SAN ANTONIO TX 78268-0110	19,950	\$345,400	\$ 106,790.00	\$ 976.95	\$ 935.5		\$ 112,441.41
821 CHERRY ST	12642	JA292103003000000000	65	18 PROPERTY HOLDINGS LLC 4425 PONCE DE LEON BR CORRAL GABLES, FL 33146	48,500	\$ 1,371,698.00	\$ 424,100.00	\$ 128,145.00	\$ 294,955.00	\$	\$ 45,833.47
819 E 9TH ST	12652	JA292103001000000000	65	DUNN REALTY INC 65 929 HOLMES KANSAS CITY, MO 64106	18,650	\$ 161,706.00	\$ 47,831.00	\$ 47,477.00	\$ 354.00	\$	\$ 6,156.65
912 HOLMES	12653	JA292103006000000000	65	DUNN REALTY INC 929 HOLMES KANSAS CITY, MO 64106	11,400	\$ 102,457.00	\$ 31,059.00	\$ 30,835.00	\$ 223.00	\$	\$ 3,989.69
918 HOLMES	12654	JA292103004000000000	65	DUNN REALTY INC 929 HOLMES KANSAS CITY, MO 64106	17,800	\$ 155,518.00	\$ 45,393.00	\$ 47,967.00	\$ 426.00	\$	\$ 5,740.30
Lot Square Footage figures are estimated from Kansas City Missouri's GIS Web http://gisweb.kcmo.org/gis/index.asp?mapname=Cherry											
County Appraisal Value figures are from the County Parcel Tax Search http://www.kasschool.org/par_tax/Parcel.asp											
2005 Taxes and Block Taxes figures are from the County Parcel Tax Search http://www.kasschool.org/par_tax/Parcel.asp											
Assessed Land Value and Assessed Improvement Value figures are from Kansas City Missouri's GIS Web http://gisweb.kcmo.org/gis/index.asp?mapname=Cherry											
Assessed Value figures are the sum of Assessed Land Value and Assessed Improvement Value											

[illegible]

Exhibit 4(g)

Current Businesses within Redevelopment Area

Charlotte:

901 Charlotte- JE Dunn Construction

Owner- Dunn Industries Inc. 929 Holmes, Kansas City, MO 64106

915 Charlotte- Ragan Pest Control

Owner- National Exterminating CO. 3451 Church St. Evanston, IL 60203

1000 Charlotte- Della Lamb Elementary Charter School

Owner- Della Lamb Community Services, 500 Woodland Ave. Kansas City, MO 64106

Cherry:

921 Cherry- Cherry St. Inn

Owner- Cherry Street Corporation, 921 Cherry St. Kansas City, MO 64106

926 Cherry- All Makes Machine, Inc.

Owner- Hubbard Judith Penny, 926 Cherry St. Kansas City, MO 64106

1019 Cherry- KC Fire Brigade Museum

Owner- City of Kansas City Missouri

Holmes:

929 Holmes- JE Dunn Construction

Owner- Dunn Realty Inc. 929 Holmes, Kansas City, MO 64106

9th Street:

606 Est 9th St. - The Blackstone Apts.

Owner- Eichenbau Construction & Property Development, 4330 Shawnee Mission Pkwy,
Ste 105, Roeland Park, KS 66205

610 Est 9th St. - Labor Force/ Tax Centers of America

Owner- Ehinger C S-Trustec, 4802 Est 12th St. Kansas City, MO 64127

612 Est 9th St. - Bradford Apts.

Owner- Missouri Senior Citizens LLC. 1003 South West Hickory Ct. Blue Springs, MO
64105

10th Street:

500 Est 10th St. - Valero Gas Station

Owner- Phil G. Ruffin, PO Box 690110, San Antonio, TX 78269

703 Est 10th St. - The Wilshire/ El Cortez Apts.

Owner- El Castillo LLC, 3933 Main St. Kansas City, MO 64111

800 Est 10th St. - All Seasons Heating & Air Conditioning

Owner- All Seasons Heating & Air Conditioning, 800 Est 10th St. Kansas City, MO 64106

11th Street:

600 Est 11th St. - American Bail Bonding Co. / RestartInc.

Owner- Real Estate Charitable Foundation, 1055 Broadway, Ste 130, Kansas City, MO
64105

12th Street:

804 Est 12th St. - Commerce Bank

Owner- Commerce Bank, Daniel J. Dtinnett, 1000 Walnut 18th Fl, PO Box 13686,
Kansas City, MO 64199

Parking Lots

8th -9th St. Holmes to Charlotte- Central Parking System

10th - 11th St. Holmes to Charlotte- Secure Parking

11th - 12th St. Holmes to Cherry- Central Parking System

11th & Holmes- Standard Parking

5. **Project Budget**

For each Project Area within the Redevelopment area, please attach the following:

- (a) A complete development pro forma indicating total development costs by Project:

See Exhibit 5(a).

- (b) An operating pro forma indicating expected revenue and expenses over a 10-year period:

See Exhibit 5(a).

- (c) Amount and source of equity to be provided:

See Exhibit 5(a).

- (d) Amount and terms of private financing:

See Exhibit 5(a)

- (e) Name of Lender(s):

US Bancorp, Bank of America.

As of the date of this application, J.E. Dunn Construction Company has not made a determination of whether or not it will employ private financing to construct its portion of the project.

- (f) A copy of the Developer's Loan Application provided to Lender(s):

Not Applicable.

- (g) Evidence of commitment to provide funds from the lending institution(s):

See Exhibit 5(b).

- (h) Itemized sources and uses of any public assistance to be used:

See Exhibit 5(a).

Exhibit 5(a)

Project Budget

See attached pro formas for each of the three projects:

1. Project 1
2. Project 2
3. Project 3

Exhibit 4(a)

<http://www.kcmo.org/015>

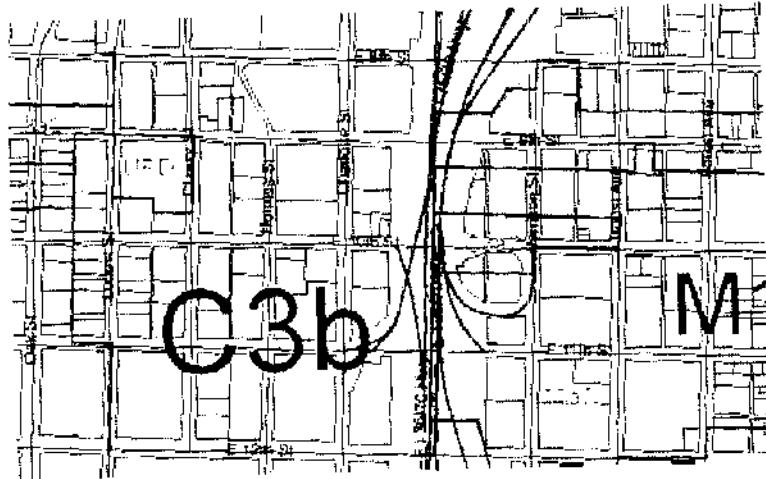


Exhibit 4(b)

EAST VILLAGE

Site Plan

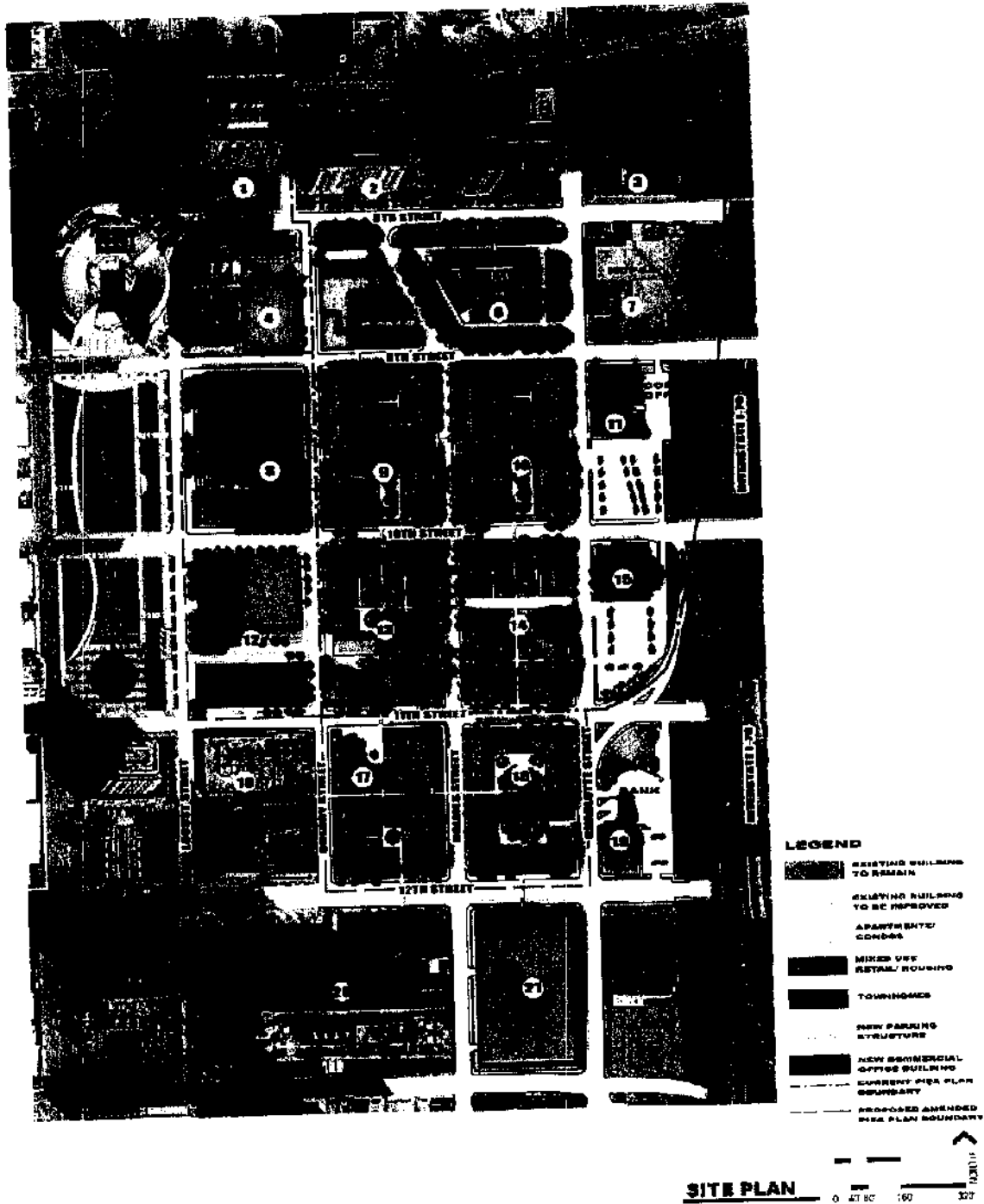


Exhibit 4(c)

East Village - Redevelopment Schedule

Project #	Block #	Description	Acquisition	Commence Construction	Commence Occupancy
1	81	JE Dunn Headquarters and City Parking Garage	No later than 12/31/2006	12/31/2007	7/1/2008
2	49	Phase 1 of East Village Redevelopment	Phase 1	Fall 2007	Winter 2008
	50		Phase 2	Spring 2008	Summer 2009
	64		Phase I	Summer 2006	Fall 2007
	65		Phase I	Summer 2006	Winter 2007
3	82	Phase 2 of East Village Redevelopment	Phase I, Phase 2	Fall 2008	Winter 2009
	83		Phase 2	Summer 2010	Winter 2012
	99		Phase 2	Fall 2012	Winter 2013
	100		Phase 1	Winter 2013	Summer 2015

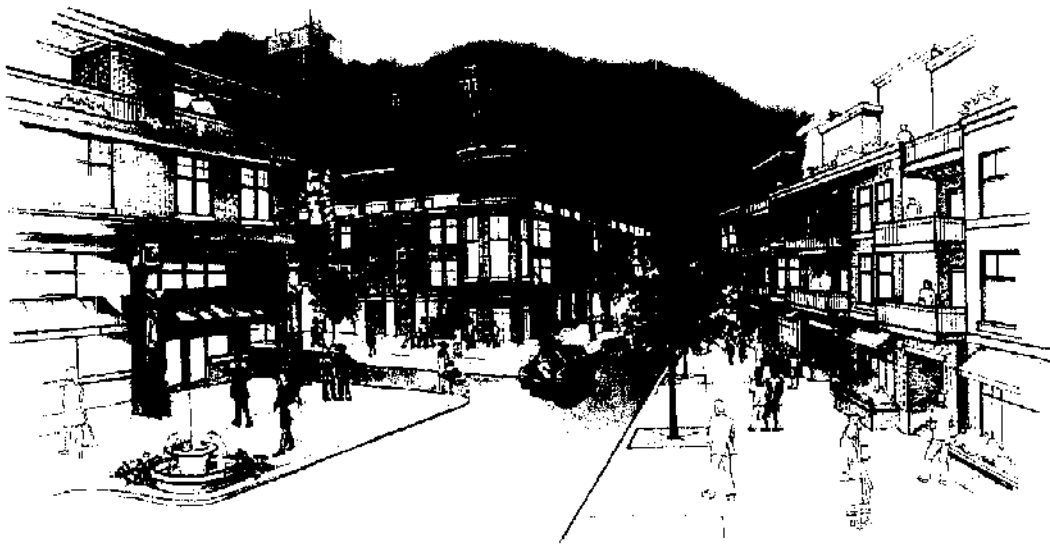
Phase I Acquisition is to be completed no later than 7/1/2008.

Phase II Acquisition is to be completed no later than 12/31/2013

Exhibit 4(d)

EAST VILLAGE

Rendering



Perspective Looking Southwest



Typical Street Elevation

Exhibit 4(e)

Blight Study

Occupancy Cost Analysis without Tax Increment Financing Incentive

Financing Assumptions	
Equity	\$9,398,222
Debt	27,554,465
Financial	\$44,942,109
Weighted Avg. Cost of Capital	20.00%
Debt Maturity	20 years
Debt Interest Rate	5.50%
Annual Debt Service	\$3,355,854

[illegible]

Retainable Square Feet	150,000
Rept Calculator / PSF	30.00
Net Repting Price / PSF	4.00
Net Estate Taxes	0.00
Contingent and Family Expenses	0.00

Total	\$12,000
Rent Calculation	\$0
Net Rent	600,000
Fixed Estate Taxes	1,200,000

Capital, Common Shares	\$10,850,247	\$3,350,394
Equity/Debt Service	250,000	0
Mortgage Costs	0	0
Other Costs	0	0
Total		\$1,800,000

Net BSM Proceeds	0	\$3,359,064
Total Other Costs	\$11,123,247	
Total Project Occupancy Costs	\$11,103,247	\$6,164,864

Income Tax (Sample) Cost	(622.80)
Tax & Operating Expenses	(426.84)
Depreciation	0
Mining Costs	0
Net Profit	0
Gain on Sale	0
	0

Total Income Tax Burden	\$4,410,370	10.00%
Total After-Tax Occupancy Costs	\$11,216,747	
Net Present Value		10.00%

Total After-Tax Documentary Costs	\$39,099,309
-----------------------------------	--------------

Tax & Operating Expenses	1,800.00
Capital & Other Credits	3,359.95
Net Sale Proceeds - 3% Appreciable	11,103.247
Total Real Cash Flow	\$11,103.247
	\$5,139.95

Internal Rate of Return	OK

Depreciation Period - Real Property	Depreciation Period - TI	Depreciation Period - FF&E
39.6 years	10.0 years	10.0 years
\$921,900	\$150,845	\$115,000
\$28,961,913	\$28,961,913	

Small Cards	\$1.58	1,255,000
Shipping Cost	\$1.67	\$0
Goods Fees	\$0.00	\$0
Commission Credit	\$0.00	\$0
Card Fees	\$0.00	\$0

Cash Inflow/Outflow	
17	150,000
18	150,000
19	150,000
20	150,000
21	150,000
22	150,000
23	150,000
24	150,000
25	150,000
26	150,000
27	150,000
28	150,000
29	150,000
30	150,000
31	150,000
32	150,000
33	150,000
34	150,000
35	150,000
36	150,000
37	150,000
38	150,000
39	150,000
40	150,000
41	150,000
42	150,000
43	150,000
44	150,000
45	150,000
46	150,000
47	150,000
48	150,000
49	150,000
50	150,000
51	150,000
52	150,000
53	150,000
54	150,000
55	150,000
56	150,000
57	150,000
58	150,000
59	150,000
60	150,000
61	150,000
62	150,000
63	150,000
64	150,000
65	150,000
66	150,000
67	150,000
68	150,000
69	150,000
70	150,000
71	150,000
72	150,000
73	150,000
74	150,000
75	150,000
76	150,000
77	150,000
78	150,000
79	150,000
80	150,000
81	150,000
82	150,000
83	150,000
84	150,000
85	150,000
86	150,000
87	150,000
88	150,000
89	150,000
90	150,000
91	150,000
92	150,000
93	150,000
94	150,000
95	150,000
96	150,000
97	150,000
98	150,000
99	150,000
100	150,000

150,000	100,000	50,000	25,000	12,500	6,250	3,125	1,562	781	391	195	97	48	24	12	6	3	1
\$0.02	\$0.03	\$0.05	\$0.08	\$0.12	\$0.18	\$0.27	\$0.41	\$0.61	\$0.92	\$1.38	\$2.07	\$3.10	\$4.65	\$6.98	\$10.47	\$15.70	\$23.55
4.42	4.53	4.54	4.75	4.87	5.15	5.38	5.81	6.15	6.51	6.98	7.45	7.92	8.39	8.86	9.33	9.80	10.27
8.65	9.25	9.38	9.51	9.75	10.15	10.55	11.02	11.49	11.96	12.43	12.89	13.36	13.83	14.30	14.77	15.24	15.71
53.76	43.56	33.36	23.16	12.96	7.76	3.56	1.92	0.96	0.48	0.24	0.12	0.06	0.03	0.01	0.00	0.00	0.00

\$0	\$0	\$0	\$0	\$0
562,748	678,845	695,815	712,111	731,042
1,234,676	1,351,252	1,391,632	1,428,423	1,465,933
				62,153,125
				62,153,125

[illegible]

	0	1	2	3	4	5	6	7	8	9
12	869,354	\$1,352,954	\$2,125,954	\$2,339,954	\$3,598,954					
13	868,317	\$3,384,418	\$4,447,402	\$5,429,122	\$6,653,573					

[illegible]

	1970	1980	1990	2000
Population	64,203,170	53,565,564	44,380,987	36,383,021
GDP	\$4,300.07			

IRR Calculation

[illegible]

1. The first step is to identify the key components of the system. This involves understanding the hardware, software, and data involved. For example, in a web application, this might include the server, the database, and the user interface.

1. F&E assumed to be approximately 10% of total R&D.
2. Construction of 200,000 sq ft, 24-month construction planned on an average of 100,000 sq ft per year.
3. Construction of 600K sq ft at 6.5% incremental cost.
4. Includes 550 option building package - base cost of package \$1.4 million.
5. Includes 100 sq ft of additional space for equipment, site development and parking.

A&E expenses

Source: *Author's calculations*

[illegible][illegible][illegible][illegible]

	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954	\$3,359,954
--	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------

[illegible]

94,463,424	3,477,016	54,514,938	34,653,303	84,892,382	(8,432,768)	97,363,590
------------	-----------	------------	------------	------------	-------------	------------

20 196 20
T 708

2 247 963

[illegible]

1. The first part of the document is a title page. It contains the title of the document, the author's name, and the date of the document. The title is "The First Part of the Document". The author's name is "John Doe". The date is "12/12/2023".

6. Construction Totals by Project Area

PROJECT 1 - J.E. Dunn Construction Company

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet Office space	150,000			150,000	
Square feet Retail space					
Square feet Institutional space					
Square feet Industrial Space					
Square feet Residential Space					
Total Square Feet	150,000			150,000	

Number of Dwelling Units					
Number of Motel Rooms					
Number of Parking Spaces	550			550	

* - A Project Area is defined as a specific geographical area within the overall Plan Area that is developed during a specific timeframe.

PROJECT 2 - PHASE 1 OF EAST VILLAGE

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet Office space				-	
Square feet Retail space	16,800			16,800	
Square feet Institutional space				-	
Square feet Industrial Space				-	
Square feet Residential Space	637,500			637,500	2 buildings
Total Square Feet	654,300	-	-	654,300	6 buildings

Number of Dwelling Units	450			450	
Number of Motel Rooms				-	
Number of Parking Spaces	534			534	

* - A Project Area is defined as a specific geographical area within the overall Plan Area that is developed during a specific timeframe.

PROJECT 3 - PHASE 2 OF EAST VILLAGE

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet Office space				-	
Square feet Retail space	54,326			54,326	
Square feet Institutional space				-	
Square feet Industrial Space				-	
Square feet Residential Space	930,500			930,500	1 building
Total Square Feet	984,826	-	-	984,826	4 buildings

Number of Dwelling Units	670			670	
Number of Motel Rooms				-	1 building
Number of Parking Spaces	953			953	

* - A Project Area is defined as a specific geographical area within the overall Plan Area that is developed during a specific timeframe.

7. Employment Information by Project Area

PROJECT 1 - J.E. Dunn Construction Company

Permanent jobs to be CREATED IN Kansas City	100 (over 5 years)
Permanent jobs to be RELOCATED TO Kansas City	
Permanent jobs to be RETAINED IN Kansas City	791
TOTAL	
Anticipated Annual Payroll	\$49,000,000
Estimated number of construction workers to be hired during construction phase	

PROJECT 2 - PHASE 1 OF EAST VILLAGE

Permanent jobs to be CREATED IN Kansas City	50
Permanent jobs to be RELOCATED TO Kansas City	
Permanent jobs to be RETAINED IN Kansas City	
TOTAL	
Anticipated Annual Payroll	\$ 1,137,500
Estimated number of construction workers to be hired during construction phase	929

Note: Estimated number of employees = 2.15/1000 square feet of retail
2 employees per residential block

Estimated annual salary:

Retail/residential	\$	22,750
Construction (45% total cost of construction)	\$	35,000

PROJECT 3 - PHASE 2 OF EAST VILLAGE

Permanent jobs to be CREATED IN Kansas City	144
Permanent jobs to be RELOCATED TO Kansas City	
Permanent jobs to be RETAINED IN Kansas City	
TOTAL	
Anticipated Annual Payroll	\$ 3,271,791
Estimated number of construction workers to be hired during construction phase	1,402

Note: Estimated number of employees = 2.15/1000 square feet of retail
2 employees per residential block

Estimated annual salary:

Retail/residential	\$	22,750
Construction (45% total cost of construction)	\$	35,000

8. Economic Impact

For each Project Area, please provide the following:

- (a) Existing Economic Activity Taxes (EATS):
- (b) Anticipated EATS;
- (c) Anticipated Payments in Lieu of Taxes (PILOTS), which are 100% of the revenues derived from an increase in assessed value:

East Village

17-Jan-06

ASSUMPTION NOTES:

Phasing
Per PIEA Submission 9-9-06

Block#	City	Start Construction	Occupancy	Operating/Tax	Uses relevant to operating proforma	Mkt Rate Apt (du)
BG	City	Qtr Yr	Qtr Yr	Yr %	Retail (sf) Aff. Rate Apt (du)	
13	82 Fall	2008 Winter	2009	2010 100%		
14	83 Summer	2010 Winter	2012	2013 100%		50
17	99 Fall	2012 Winter	2013	2014 100%	12,200	100
18	100 Spring	2014 Summer	2015	2015 50%	42,126	50
21	116 Spring	2007 Summer	2008	2008 50%		160

- Quarter
Spring 1
Summer 2
Fall 3
Winter 4

Project 2
Project 3

Type	Retail Info		Expense Info		Debt Info		Sales Info	
	Retail	Apartment	Condo/Townhouse	Retail Rate % per SF	Apartment Total Expense per Unit	Other Rate % per SF	Sales Cost	Cap Rate
SP	16,800	137,500	480,000	0.25	107,996	111,235	246,988	5.0%
Rate per SF/yr	12.00	12.00	12.00	4.50	107,996	111,235	125,196	9.5%
Increase in	5	5	5	2.60%	107,996	111,235	125,196	
VC losses	5%	5%	5%	0.10	107,996	111,235	125,196	
Dwelling Units	118	324	324	0.15	107,996	111,235	125,196	
Affordable Rent	700.00	700.00	700.00	3.00%	107,996	111,235	125,196	
Market Rent	925.00	925.00	925.00	3.00%	107,996	111,235	125,196	

Income		Expenses		Debt		Sales	
Year	2009	Year	2009	Year	2009	Year	2009
Retail	16,800	Taxes	66,521	Total Redevelopment	220,284	Sales Cost	246,988
Apartment	137,500	Insurance	49,700	Project Costs	114,372	Cap Rate	125,196
Condo/Townhouse	480,000	Utilities	17,210	Equity share	(8,000)	Sale End of	125,196
		Gas	(3,326)	Loan amount	(11,390)		(9,027)
		Water	(6,653)	Loan* 15m-yr	(11,390)		(12,449)
		Electric	-	Interest rate	-		-
		Phone	-	Monthly payment	315,631		-
		Other	-		315,631		-
		Totals	128,023		315,631		-
			222,193		315,631		-
			289,031		315,631		-
			79,800		315,631		-
			52,668		315,631		-
			274,881		315,631		-
			368,831		315,631		-
			379,895		315,631		-
			391,292		315,631		-
			403,031		315,631		-
			415,237		315,631		-
			427,958		315,631		-
			441,367		315,631		-
			454,605		315,631		-

Expenses		Debt		Sales	
Year	2009	Year	2009	Year	2009
Taxes	66,521	Total Redevelopment	220,284	Sales Cost	246,988
Insurance	49,700	Project Costs	114,372	Cap Rate	125,196
Utilities	17,210	Equity share	(8,000)	Sale End of	125,196
Gas	(3,326)	Loan amount	(11,390)		(9,027)
Water	(6,653)	Loan* 15m-yr	(11,390)		(12,449)
Electric	-	Interest rate	-		-
Phone	-	Monthly payment	315,631		-
Other	-		315,631		-
Totals	128,023		315,631		-
	222,193		315,631		-
	289,031		315,631		-
	79,800		315,631		-
	52,668		315,631		-
	274,881		315,631		-
	368,831		315,631		-
	379,895		315,631		-
	391,292		315,631		-
	403,031		315,631		-
	415,237		315,631		-
	427,958		315,631		-
	441,367		315,631		-
	454,605		315,631		-

Expenses		Debt		Sales	
Year	2009	Year	2009	Year	2009
Taxes	66,521	Total Redevelopment	220,284	Sales Cost	246,988
Insurance	49,700	Project Costs	114,372	Cap Rate	125,196
Utilities	17,210	Equity share	(8,000)	Sale End of	125,196
Gas	(3,326)	Loan amount	(11,390)		(9,027)
Water	(6,653)	Loan* 15m-yr	(11,390)		(12,449)
Electric	-	Interest rate	-		-
Phone	-	Monthly payment	315,631		-
Other	-		315,631		-
Totals	128,023		315,631		-
	222,193		315,631		-
	289,031		315,631		-
	79,800		315,631		-
	52,668		315,631		-
	274,881		315,631		-
	368,831		315,631		-
	379,895		315,631		-
	391,292		315,631		-
	403,031		315,631		-
	415,237		315,631		-
	427,958		315,631		-
	441,367		315,631		-
	454,605		315,631		-

Expenses		Debt		Sales	
Year	2009	Year	2009	Year	2009
Taxes	66,521	Total Redevelopment	220,284	Sales Cost	246,988
Insurance	49,700	Project Costs	114,372	Cap Rate	125,196
Utilities	17,210	Equity share	(8,000)	Sale End of	125,196
Gas	(3,326)	Loan amount	(11,390)		(9,027)
Water	(6,653)	Loan* 15m-yr	(11,390)		(12,449)
Electric	-	Interest rate	-		-
Phone	-	Monthly payment	315,631		-
Other	-		315,631		-
Totals	128,023		315,631		-
	222,193		315,631		-
	289,031		315,631		-
	79,800		315,631		-
	52,668		315,631		-
	274,881		315,631		-
	368,831		315,631		-
	379,895		315,631		-
	391,292		315,631		-
	403,031		315,631		-
	415,237		315,631		-
	427,958		315,631		-
	441,367		315,631		-
	454,605		315,631		-

Expenses		Debt		Sales	
Year	2009	Year	2009	Year	2009
Taxes	66,521	Total Redevelopment	220,284	Sales Cost	246,988
Insurance	49,700	Project Costs	114,372	Cap Rate	125,196
Utilities	17,210	Equity share	(8,000)	Sale End of	125,196
Gas	(3,326)	Loan amount	(11,390)		(9,027)
Water	(6,653)	Loan* 15m-yr	(11,390)		(12,449)
Electric	-	Interest rate	-		-
Phone	-	Monthly payment	315,631		-
Other	-		315,631		-
Totals	128,023		315,631		-
	222,193		315,631		-
	289,031		315,631		-
	79,800		315,631		-
	52,668		315,631		-
	274,881		315,631		-
	368,831		315,631		-
	379,895		315,631		-
	391,292		315,631		-
	403,031		315,631		-
	415,237		315,631		-
	427,958		315,631		-
	441,367		315,631		-
	454,605		315,631		-

Expenses		Debt		Sales	
Year	2009	Year	2009	Year	2009
Taxes	66,521	Total Redevelopment	220,284	Sales Cost	246,988
Insurance	49,700	Project Costs	114,372	Cap Rate	125,196
Utilities	17,210	Equity share	(8,000)	Sale End of	125,196
Gas	(3,326)	Loan amount	(11,390)		(9,027)
Water	(6,653)	Loan* 15m-yr	(11,390)		(12,449)
Electric	-	Interest rate	-		-
Phone	-	Monthly payment	315,631		-
Other	-		315,631		-
Totals	128,023		315,631		-
	222,193		315,631		-
	289,031		315,631		-
	79,800		315,631		-
	52,668		315,631		-
	274,881		315,631		-
	368,831		315,631		-
	379,895		315,631		-
	391,292		315,631		-
	403,031		315,631		-
	415,237		315,631		-
	427,958		315,631		-
	441,367		315,631		-
	454,605		315,631		-

Lease up
 Retail over 3 years
 Affordable Apt. 72 units per year (6 units per month)
 Market rate apts 36 units per year (3 units per month)
 Condos/Townhse 60 units per year (5 units per month)

Purchase price
 condo \$235,000
 Townhouse \$195,000

Retail/units Block	Year Commence	Retail sf	# condo	# Townhouses	# affordable rental	# market rental
	82	2009	-	160	-	50
	83	2012	-	80	30	-
	99	2013	12,200	100	100	100
	100	2015	42,126	-	50	100
Totals		54,326	340	-	180	150

Operating Pro Forma

Debt Info	
Other:	Total Redevelopment
Rate/% per SF	Project Costs
	Equity share
	Equity amount
	Loan amount
	Loan term-yr
	Interest rate
	Monthly payment
3.00%	
\$ 120	

Sales Info	
Sales Cost	5.0%
Cap Rate	9.5%
Sale End of	
\$	6,140,775
TIF Info	
Available to	
Developer	\$
% Needed	100%
Balance	\$

\$ 48,312	\$ 263,443	\$ 480,038	\$ 651,912	\$ 671,469	\$ 691,613
\$ 107,400	\$ 138,348	\$ 237,000	\$ 264,750	\$ 272,693	\$ 280,873
\$ (7,518)	\$ (9,684)	\$ (16,590)	\$ (18,533)	\$ (19,088)	\$ (19,661)
\$ (2,416)	\$ (13,172)	\$ (24,002)	\$ (32,596)	\$ (33,573)	\$ (34,581)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 145,778	\$ 378,934	\$ 676,446	\$ 865,534	\$ 891,500	\$ 918,245
\$ 19,124	\$ 41,407	\$ 64,270	\$ 69,265	\$ 71,342	\$ 73,483
\$ 164,902	\$ 420,342	\$ 740,716	\$ 934,798	\$ 962,842	\$ 991,728

\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,007	\$ 5,488	\$ 10,001	\$ 13,673	\$ 14,083	\$ 14,506

\$	18,117	\$	98,791	\$	180,014	\$	246,114	\$	253,497	\$	261,102
\$	306	\$	1,668	\$	3,040	\$	4,157	\$	4,281	\$	4,410
\$	403	\$	2,195	\$	4,000	\$	5,469	\$	5,633	\$	5,802
\$	48,300	\$	65,148	\$	105,000	\$	115,500	\$	118,965	\$	122,534
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	68,132	\$	173,291	\$	302,056	\$	384,913	\$	396,460	\$	408,354
\$	96,770	\$	247,050	\$	438,661	\$	549,886	\$	566,382	\$	583,374
\$	(6,907,277)	\$	(6,907,277)	\$	(6,907,277)	\$	(6,907,277)	\$	(6,907,277)	\$	66,077,552
\$	14,100,000	\$	-	\$	-	\$	-	\$	-	\$	(60,243,816)

\$	7,289,493	\$	(6,660,227)	\$	(6,468,616)	\$	(6,357,391)	\$	(6,340,895)	\$	(60,243,816)
	16.75%		-15.30%		-14.86%		-14.61%		-14.57%		-138.41%
\$	7,289,493	\$	(6,660,227)	\$	(6,468,616)	\$	(6,357,391)	\$	(6,340,895)	\$	(60,243,816)
	16.75%		-15.30%		-14.86%		-14.61%		-14.57%		-138.41%

East Village - Block 48

2/7/06 LW, Rev 3/9/06

Economic Impact by Tax Type

Year	EATS (Economic Activity Taxes) Under Redevelopment										Property Tax		Revenue Available To		
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Abatement	Taxing Districts	TIF				
	A	B	C	D	E	F	G	H	I	J	K				
2009	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	(5,434)	\$	5,434	\$
2010	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2011	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2012	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2013	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2014	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2015	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2016	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2017	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2018	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2019	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2020	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2021	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2022	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2023	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2024	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2025	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2026	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2027	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2028	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2029	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2030	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
2031	-	-	-	-	-	-	-	-	-	-	-	(5,434)	\$	5,434	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	(92,376)	\$	124,980	\$
PV															
												</			

Rate

5.00%

Assumptions:

Project Schedule			
Construction begins	Fall	2007	
Occupancy begins	Winter	2008	

No TIF during construction

Construction Period (mo)		
Discount	Springsted assumes 5% discount rate	
Square Footage:		
Res'l	-	
Retail		
Office		
Restaurant		
Sales	Rule of Thumb sales/s.f./year \$200	
	Existing Sales not available	
	Total Tax Rate 7.35%	Super TIF El. 3.0875%
	Annual growth rate 3.00%	
F&B	Rule of Thumb sales/s.f./year \$200	
	Existing F&B not available	
	Total Tax Rate 4.35%	Super TIF El. 2.175%
	Annual growth rate 3.00%	
Corp Earnings	Projected not available	
	Existing Corp Earnings not available	
	Total Tax Rate 1.0%	Super TIF El. 0.5%
	Annual growth rate 3.00%	
Individual Earnings		
Salaries		
Hotel	\$ 2,500	
Residential	\$ -	
Office	\$ 25,000	
Restaurant	\$ 14,000	
Retail	\$ 18,000	
Jobs/s.f.		
Retail/F&B	per 1000 sf 2.5	
Office	per 1000 sf 4.0	
Existing	not available	
Total Tax Rate	1.0%	Super TIF El. 0.5%
	Annual growth rate 3.00%	
Utilities		
	Rule of Thumb utilities/sf/year \$ 2.00	
Existing	not available	
Total Tax Rate	10.0%	Super TIF El. 5.0%
	Annual growth rate 3.00%	
Property		
Assume tax abatement YR 1-10 @ 100% and YR 11-15 @ 50%		

Construction Cost						Dunn for BCAR[\$ 12,000.00 above-ground \$ 22,000.00 below-ground
	Garage	per space	\$ 16,200			
	Hotel	per room	na			
Residential						
Condo per sf			\$ 100			\$ 235,000
Twnhses per sf			\$ 90			\$ 195,000
Apt per sf			\$ 80			
Office	per sf	na				
Restaurant	per sf	na				
Retail	per sf		\$ 80			
Factor	of construction costs		90%			
Assmt factor						
Residential	of appraised value		19%			
Commercial	of appraised value		32%			
Tax Rate						
Land	per \$100		10.0959			
Imp.	per \$100		9.3459			
TIF Rate						
Land	per \$100		8.6289			
Imp.	per \$100		7.8789			
Biannual growth rate			2.00%			
Existing						
Ownership #	Street	AV	Bldg	Total	Land	Taxes Bldg Taxes
CATHOLIC						
DIOCESE						
OF KC &	812 Cherry		\$ 62,650	\$ 354	\$ 63,004	\$ 5,406 \$ 28 \$ 5,434
Total			\$ 62,650	\$ 354	\$ 63,004	\$ 5,406 \$ 28 \$ 5,434

Economic Impact by Tax Type

East Village - Block 49

2/7/06 LW, Rev 3/9/06

Year	EATS (Economic Activity Taxes) Under Redevelopment						Property Tax			Revenue Available To		
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Abatement	Taxing Districts	TIF	
	A	B	C	D	E	F	G	H	I	J	K	
						A+B+C+D+E			G-H	(F*0.5)+H	(F*0.5)	
2009	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2010	-	-	-	-	-	-	50,342	-	50,342	-	-	-
2011	-	-	-	-	-	-	50,342	-	50,342	-	-	-
2012	-	-	-	-	-	-	51,349	-	51,349	-	-	-
2013	-	-	-	-	-	-	51,349	-	51,349	-	-	-
2014	-	-	-	-	-	-	52,375	-	52,375	-	-	-
2015	-	-	-	-	-	-	52,375	-	52,375	-	-	-
2016	-	-	-	-	-	-	53,423	-	53,423	-	-	-
2017	-	-	-	-	-	-	53,423	-	53,423	-	-	-
2018	-	-	-	-	-	-	54,491	-	54,491	-	-	-
2019	-	-	-	-	-	-	54,491	-	54,491	-	-	-
2020	-	-	-	-	-	-	55,581	-	55,581	-	-	27,791
2021	-	-	-	-	-	-	55,581	-	55,581	-	-	27,791
2022	-	-	-	-	-	-	56,693	-	56,693	-	-	28,346
2023	-	-	-	-	-	-	56,693	-	56,693	-	-	28,346
2024	-	-	-	-	-	-	57,827	-	57,827	-	-	28,913
2025	-	-	-	-	-	-	57,827	-	57,827	-	-	28,913
2026	-	-	-	-	-	-	58,983	-	58,983	-	-	29,492
2027	-	-	-	-	-	-	58,983	-	58,983	-	-	29,492
2028	-	-	-	-	-	-	60,163	-	60,163	-	-	30,081
2029	-	-	-	-	-	-	60,163	-	60,163	-	-	30,081
2030	-	-	-	-	-	-	61,366	-	61,366	-	-	30,683
2031	-	-	-	-	-	-	61,366	-	61,366	-	-	30,683
Total	\$	\$	\$	\$	\$	\$	\$ 1,225,187	\$	\$ 874,574	\$	\$	\$ 350,614
PV	\$	\$	\$	\$	\$	\$	\$ 684,968	\$	\$ 534,404	\$	\$	\$ 150,564

Rate

5.00%

Assumptions:

Project Schedule		2007	No TIF during construction	
Construction begins	Fall	2008		
Occupancy begins	Winter	2008		
Construction Period (mo)		18		
Discount	Springsted assumes 5% discount rate			
Discount rate				
Square Footage:				
Res'l			31,500	
Retail				
Office				
Restaurant				
Sales				
Rule of Thumb sales/s.f./year			\$200	
Existing Sales	not available			
Total Tax Rate			7.35%	
Annual growth rate			3.00%	
F&B				
Rule of Thumb sales/s.f./year			\$200	
Existing F&B	not available			
Total Tax Rate			4.35%	
Annual growth rate			3.00%	
Corp Earnings				
Projected	not available			
Existing Corp Earnings	not available			
Total Tax Rate			1.0%	
Annual growth rate			3.00%	
Individual Earnings				
Salaries				
Hotel			\$ 2,500	
Residential			\$ -	
Office			\$ 25,000	
Restaurant			\$ 14,000	
Retail			\$ 18,000	
Jobs/s.f.				
Retail/F&B per 1000 sf			2.5	
Office per 1000 sf			4.0	
Existing	not available			
Total Tax Rate			1.0%	
			TIF Eligible	0.5%
			Super TIF El.	0.5%

[illegible]

Economic Impact by Tax Type

East Village - Block 50

2/7/06 LW, Rev 3/9/06

Year	EATS (Economic Activity Taxes) Under Redevelopment							Property Tax			Revenue Available To		
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Abatement	Taxing Districts	TIF		
	A	B	C	D	E	F	G	H	I	J	K		
						A+B+C+D+E			G-H	(F-0.5)H	(F-0.5)		
2010	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2011	-	-	-	-	-	-	131,847	11,224	120,624	11,224	-	11,224	11,224
2012	-	-	-	-	-	-	131,847	11,224	120,624	11,224	-	11,224	11,224
2013	-	-	-	-	-	-	134,484	11,224	123,261	11,224	-	11,224	11,224
2014	-	-	-	-	-	-	134,484	11,224	123,261	11,224	-	11,224	11,224
2015	-	-	-	-	-	-	137,174	11,224	125,950	11,224	-	11,224	11,224
2016	-	-	-	-	-	-	137,174	11,224	125,950	11,224	-	11,224	11,224
2017	-	-	-	-	-	-	139,917	11,224	128,694	11,224	-	11,224	11,224
2018	-	-	-	-	-	-	139,917	11,224	128,694	11,224	-	11,224	11,224
2019	-	-	-	-	-	-	142,716	11,224	131,492	11,224	-	11,224	11,224
2020	-	-	-	-	-	-	142,716	11,224	131,492	11,224	-	11,224	11,224
2021	-	-	-	-	-	-	145,570	11,224	67,173	11,224	67,173	11,224	67,173
2022	-	-	-	-	-	-	145,570	11,224	67,173	11,224	67,173	11,224	67,173
2023	-	-	-	-	-	-	148,481	11,224	68,629	11,224	68,629	11,224	68,629
2024	-	-	-	-	-	-	148,481	11,224	68,629	11,224	68,629	11,224	68,629
2025	-	-	-	-	-	-	151,451	11,224	70,114	11,224	70,114	11,224	70,114
2026	-	-	-	-	-	-	151,451	11,224	70,114	11,224	70,114	11,224	70,114
2027	-	-	-	-	-	-	154,480	11,224	71,628	11,224	71,628	11,224	71,628
2028	-	-	-	-	-	-	154,480	11,224	71,628	11,224	71,628	11,224	71,628
2029	-	-	-	-	-	-	157,570	11,224	73,173	11,224	73,173	11,224	73,173
2030	-	-	-	-	-	-	157,570	11,224	73,173	11,224	73,173	11,224	73,173
2031	-	-	-	-	-	-	160,721	11,224	74,749	11,224	74,749	11,224	74,749
2032	-	-	-	-	-	-	160,721	11,224	74,749	11,224	74,749	11,224	74,749
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PV	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Rate 5.00%

Assumptions:

Project Schedule		No TIF during construction	
Construction begins	Spring 2007		
Occupancy begins	Summer 2009		
Construction Period (mo)	18		
Discount	Springsted assumes 5% discount rate		
Square Footage:			
Res'l	82,500		
Retail			
Office			
Restaurant			
Sales			
Rule of Thumb sales/s.f./year	\$200		
Existing Sales	not available		
Total Tax Rate	7.35%	TIF Eligible	3.675% Super TIF El. 3.0875%
Annual growth rate	3.00%		
F&B			
Rule of Thumb sales/s.f./year	\$200		
Existing F&B	not available		
Total Tax Rate	4.35%	TIF Eligible	2.175% Super TIF El. 2.175%
Annual growth rate	3.00%		
Corp Earnings			
Projected	not available		
Existing Corp Earnings	not available		
Total Tax Rate	1.0%	TIF Eligible	0.5% Super TIF El. 0.5%
Annual growth rate	3.00%		
Individual Earnings			
Salaries			
Hotel	\$ 2,500		
Residential	\$ -		
Office	\$ 25,000		
Restaurant	\$ 14,000		
Retail	\$ 18,000		
Jobs/s.f.			
Retail/F&B per 1000 sf	2.5		
Office per 1000 sf	4.0		
Existing	not available		
Total Tax Rate	1.0%	TIF Eligible	0.5% Super TIF El. 0.5%

Annual growth rate						3.00%
Utilities						
Rule of Thumb utilities/sf/year	\$	2.00				
Existing	not available					
Total Tax Rate		10.0%				
Annual growth rate		3.00%				
Property						
Assume tax abatement YR 1-10 @ 100% and YR 11-15 @ 50%						
Construction Cost						
Garage	per space	\$	16,200			
Hotel	per room	na				
Residential						
Condo	per sf	\$	100			
Twnhses	per sf	\$	90			
Apt	per sf	\$	80			
Office	per sf	na				
Restaurant	per sf	na				
Retail	per sf	\$	80			
Factor	of construction costs		90%			
Assmt factor						
Residential	of appraised value		19%			
Commercial	of appraised value		32%			
Tax Rate						
Land	per \$100		10.0959			
Imp.	per \$100		9.3459			
TIF Rate						
Land	per \$100		8.6289			
Imp.	per \$100		7.8789			
Biannual growth rate			2.00%			
Existing						
Ownership #	Street	Land	AV Bldg	Total	Land	Taxes Bldg Taxes
NATIONA						
L LIFE						
INSURAN						
CE	701 E 8th	\$ 129,347	\$	793	\$ 130,140	\$ 11,161
						\$ 62
						\$ -
						\$ -
						\$ -
						\$ -
Total		\$ 129,347	\$	793	\$ 130,140	\$ 11,161
						\$ 62
						\$ 11,224

East Village - Block 51

2/7/06 LW, Rev 3/9/06

[illegible]

Rate 5.00%

Assumptions:

Project Schedule		No TIF during construction	
Construction begins	2008		
Occupancy begins	2009		
Construction Period (mo)			
Discount	Springsted assumes 5% discount rate		
Square Footage:			
Res'l			
Retail			
Office			
Restaurant			
Sales			
Rule of Thumb sales/s.f./year	\$200		
Existing Sales	not available		
Total Tax Rate	7.35%	TIF Eligible	3.675%
Annual growth rate	3.00%		Super TIF El. 3.0875%
F&B			
Rule of Thumb sales/s.f./year	\$200		
Existing F&B	not available		
Total Tax Rate	4.35%	TIF Eligible	2.175%
Annual growth rate	3.00%		Super TIF El. 2.175%
Corp Earnings			
Projected	not available		
Existing Corp Earnings	not available		
Total Tax Rate	1.0%	TIF Eligible	0.5%
Annual growth rate	3.00%		Super TIF El. 0.5%
Individual Earnings			
Salaries			
Hotel	\$ 2,500		
Residential	\$ -		
Office	\$ 25,000		
Restaurant	\$ 14,000		
Retail	\$ 18,000		
Jobs/s.f.			
Retail/F&B per 1000 sf	2.5		
Office per 1000 sf	4.0		
Existing	not available		
Total Tax Rate	1.0%	TIF Eligible	0.5%
			Super TIF El. 0.5%

Annual growth rate						3.00%
Utilities						
Rule of Thumb utilities/sf/year	\$	2.00				
Existing		not available				
Total Tax Rate		10.0%		TIF Eligible	5.0%	Super TIF El.
Annual growth rate		3.00%				5.0%
Property						
Assume tax abatement YR 1-10 @ 100% and YR 11-15 @ 50%						
Construction Cost						
Garage	per space	\$	16,200	Dunn for BCARD \$	12,000.00 above-ground	\$ 22,000.00 below-ground
Hotel	per room	na		Dunn for BCARD \$	130.95 per sf	
Residential						
Condo	per sf	\$	100	Dunn for BCARD \$	120 - \$153 sale price/unit	\$ 235,000
Twnhses	per sf	\$	90	Dunn for BCARD \$	120 - \$153 sale price/unit	\$ 195,000
Apt	per sf	\$	80	Dunn for BCARD \$	120 - \$153	
Office	per sf	na		Dunn for BCARD \$	141.35	
Restaurant	per sf	na		Dunn for BCARD \$	184.17	
Retail	per sf	\$	80	Dunn for BCARD \$	104.17	
Factor						
of construction costs			90%			
Assmt factor						
Residential	of appraised value		19%			
Commercial	of appraised value		32%			
Tax Rate						
Land	per \$100		10.0959			
Imp.	per \$100		9.3459			
TIF Rate						
Land	per \$100		8.6289			
Imp.	per \$100		7.8789			
Biannual growth rate			2.00%			
Existing						
Ownership #	Street	Land	AV Bldg	Total	Land	Taxes Bldg
801 Charlotte	801 Charlotte	\$ 163,200	\$ 568,960	\$ 732,160	\$ 14,082	\$ 44,828
						\$ 58,910
						-
						-
						-
						-
Total		\$ 163,200	\$ 568,960	\$ 732,160	\$ 14,082	\$ 44,828
						\$ 58,910

Economic Impact by Tax Type

East Village - Block 64

2/7/05 LW, Rev 3/9/06

Year	EATS (Economic Activity Taxes) Under Redevelopment					Property Tax			Revenue Available To	
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Tax Abatement	Taking Districts
	A	B	C	D	E	F	G	H	I	J
										K
2008	\$ -	\$ 246,950	\$ -	\$ 7,560	\$ 3,360	\$ 257,880	\$ -	\$ 13,834	\$ -	\$ 142,774
2009	\$ -	\$ 254,359	\$ -	\$ 7,787	\$ 3,461	\$ 265,615	\$ -	\$ 13,834	\$ -	\$ 146,642
2010	\$ -	\$ 252,000	\$ -	\$ 8,020	\$ 3,565	\$ 273,585	\$ 107,035	\$ 13,834	\$ 93,201	\$ 150,627
2011	\$ -	\$ 269,860	\$ -	\$ 8,261	\$ 3,672	\$ 281,792	\$ 109,176	\$ 13,834	\$ 95,342	\$ 154,730
2012	\$ -	\$ 277,956	\$ -	\$ 8,509	\$ 3,782	\$ 290,246	\$ 109,176	\$ 13,834	\$ 95,342	\$ 158,957
2013	\$ -	\$ 286,264	\$ -	\$ 8,764	\$ 3,895	\$ 298,954	\$ 111,360	\$ 13,834	\$ 97,525	\$ 163,311
2014	\$ -	\$ 294,883	\$ -	\$ 9,027	\$ 4,012	\$ 307,922	\$ 113,587	\$ 13,834	\$ 99,753	\$ 167,795
2015	\$ -	\$ 303,750	\$ -	\$ 9,298	\$ 4,132	\$ 317,160	\$ 115,859	\$ 13,834	\$ 102,024	\$ 172,414
2016	\$ -	\$ 312,842	\$ -	\$ 9,577	\$ 4,256	\$ 326,675	\$ 118,176	\$ 13,834	\$ 104,272	\$ 177,172
2017	\$ -	\$ 322,227	\$ -	\$ 9,854	\$ 4,384	\$ 336,475	\$ 120,539	\$ 13,834	\$ 106,558	\$ 182,072
2018	\$ -	\$ 331,894	\$ -	\$ 10,160	\$ 4,515	\$ 346,569	\$ 122,950	\$ 13,834	\$ 108,868	\$ 187,119
2019	\$ -	\$ 341,850	\$ -	\$ 10,465	\$ 4,651	\$ 356,966	\$ 125,409	\$ 13,834	\$ 111,119	\$ 192,317
2020	\$ -	\$ 352,106	\$ -	\$ 10,779	\$ 4,791	\$ 367,675	\$ 127,917	\$ 13,834	\$ 113,587	\$ 197,672
2021	\$ -	\$ 362,669	\$ -	\$ 11,102	\$ 4,934	\$ 378,705	\$ 130,476	\$ 13,834	\$ 116,042	\$ 203,187
2022	\$ -	\$ 373,549	\$ -	\$ 11,435	\$ 5,082	\$ 390,067	\$ 133,023	\$ 13,834	\$ 118,595	\$ 208,868
2023	\$ -	\$ 384,756	\$ -	\$ 11,778	\$ 5,235	\$ 401,769	\$ 135,570	\$ 13,834	\$ 121,149	\$ 214,719
2024	\$ -	\$ 396,298	\$ -	\$ 12,132	\$ 5,392	\$ 413,822	\$ 138,117	\$ 13,834	\$ 123,696	\$ 220,745
2025	\$ -	\$ 408,187	\$ -	\$ 12,496	\$ 5,554	\$ 426,236	\$ 140,664	\$ 13,834	\$ 126,243	\$ 226,952
2026	\$ -	\$ 420,433	\$ -	\$ 12,870	\$ 5,720	\$ 439,023	\$ 143,211	\$ 13,834	\$ 128,790	\$ 233,346
2027	\$ -	\$ 433,046	\$ -	\$ 13,257	\$ 5,892	\$ 452,194	\$ 145,758	\$ 13,834	\$ 131,337	\$ 239,931
2028	\$ -	\$ 446,037	\$ -	\$ 13,654	\$ 6,069	\$ 465,760	\$ 148,305	\$ 13,834	\$ 133,884	\$ 246,714
2029	\$ -	\$ 459,418	\$ -	\$ 14,054	\$ 6,251	\$ 479,723	\$ 150,852	\$ 13,834	\$ 136,431	\$ 253,701
2030	\$ -	\$ 473,201	\$ -	\$ 14,466	\$ 6,438	\$ 494,125	\$ 153,399	\$ 13,834	\$ 138,978	\$ 260,897
Total	\$ -	\$ 8,014,564	\$ -	\$ 245,344	\$ 109,042	\$ 8,368,950	\$ 2,604,967	\$ 318,186	\$ 1,638,453	\$ 4,502,661
PV	\$ -	\$ 4,413,877	\$ -	\$ 135,119	\$ 60,053	\$ 4,509,049	\$ 1,455,365	\$ 186,603	\$ 998,657	\$ 2,491,128

Rate 5.00%

Differences are the result of assuming that takes 18 months to construct and only have a 1 year operation first year of operation
 Discount Rate revised per Springsted 9/13/05 to 5% from 9%
 Super TIF Sales Tax Rate Revised per Springsted 9/13/05 from 2.375% to 2.25%
 Deleted construction sales tax per Springsted 9/13/05
 Changed state sales tax to 3% from 1.88% per Springsted 9/13/05
 Revised to reflect 2005 tax levy rates as provided by Jackson County

Assumptions:

Project Schedule		2006	2007
Construction begins	Summer		
Occupancy begins	Fall		
Construction Period (mo)		18	
Discount	Springsted assumes 5% discount rate		
Square Footage:	Discount rate		
Res'l		37,500	
Retail		16,800	
Office			
Restaurant			
Sales			
Rate of Thumb sales (\$/sq. ft./year)	not available	\$200	
Existing Sales			
Total Tax Rate		7.35%	
		TIF Eligible	3.675%
		Super TIF El.	3.0875%

Economic Impact by Tax Type

East Village - Block 65

2/7/06 LW, Rev 3/9/06

Year	EATS (Economic Activity Taxes) Under Redevelopment						Property Tax			Revenue Available To		
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Tax Abatement	Taxing Districts	TIF	
	A	B	C	D	E	F	G	H	I	J	K	
2008	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,359	\$ -	\$ 45,359	\$ -	\$ -
2009	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 393,145	\$ 45,359	\$ 347,786	\$ 45,359	\$ -	\$ -
2010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 393,145	\$ 45,359	\$ 347,786	\$ 45,359	\$ -	\$ -
2011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 401,008	\$ 45,359	\$ 355,649	\$ 45,359	\$ -	\$ -
2012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 401,008	\$ 45,359	\$ 355,649	\$ 45,359	\$ -	\$ -
2013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 409,028	\$ 45,359	\$ 363,669	\$ 45,359	\$ -	\$ -
2014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 409,028	\$ 45,359	\$ 363,669	\$ 45,359	\$ -	\$ -
2015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 417,208	\$ 45,359	\$ 371,850	\$ 45,359	\$ -	\$ -
2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 417,208	\$ 45,359	\$ 371,850	\$ 45,359	\$ -	\$ -
2017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 425,552	\$ 45,359	\$ 380,194	\$ 45,359	\$ -	\$ -
2018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 425,552	\$ 45,359	\$ 380,194	\$ 45,359	\$ -	\$ -
2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 434,063	\$ 45,359	\$ 194,352	\$ 45,359	\$ 194,352	\$ 194,352
2020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 434,063	\$ 45,359	\$ 194,352	\$ 45,359	\$ 194,352	\$ 194,352
2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 442,745	\$ 45,359	\$ 198,693	\$ 45,359	\$ 198,693	\$ 198,693
2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 442,745	\$ 45,359	\$ 198,693	\$ 45,359	\$ 198,693	\$ 198,693
2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 451,600	\$ 45,359	\$ 203,120	\$ 45,359	\$ 203,120	\$ 203,120
2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 451,600	\$ 45,359	\$ 203,120	\$ 45,359	\$ 203,120	\$ 203,120
2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 460,632	\$ 45,359	\$ 207,636	\$ 45,359	\$ 207,636	\$ 207,636
2026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 460,632	\$ 45,359	\$ 207,636	\$ 45,359	\$ 207,636	\$ 207,636
2027	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 469,844	\$ 45,359	\$ 212,243	\$ 45,359	\$ 212,243	\$ 212,243
2028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 469,844	\$ 45,359	\$ 212,243	\$ 45,359	\$ 212,243	\$ 212,243
2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 479,241	\$ 45,359	\$ 216,941	\$ 45,359	\$ 216,941	\$ 216,941
2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 479,241	\$ 45,359	\$ 216,941	\$ 45,359	\$ 216,941	\$ 216,941
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,568,130	\$ 1,043,248	\$ 6,104,268	\$ 1,043,248	\$ 2,465,973	\$ 2,465,973
PV	\$0	\$0	\$0	\$0	\$0	\$0	\$5,349,276	\$611,823	\$3,722,347	\$611,823	\$1,058,305	\$1,058,305

Rate

5.00%

Assumptions:

Project Schedule		2006	No TIF during construction
Construction begins	Summer	2007	
Occupancy begins	Winter	21	
Construction Period (mo)			
Discount	Springsted assumes 5% discount rate		
Square Footage:		246,000	
Res'l			
Retail			
Office			
Restaurant			
Sales	Rule of Thumb sales/s.f./year	\$200	
	Existing Sales	not available	
	Total Tax Rate	7.35%	TIF Eligible 3.675% Super TIF El. 3.0875%
	Annual growth rate	3.00%	
F&B	Rule of Thumb sales/s.f./year	\$200	
	Existing F&B	not available	
	Total Tax Rate	4.35%	TIF Eligible 2.175% Super TIF El. 2.175%
	Annual growth rate	3.00%	
Corp Earnings	Projected	not available	
	Existing Corp Earnings	not available	
	Total Tax Rate	1.0%	TIF Eligible 0.5% Super TIF El. 0.5%
	Annual growth rate	3.00%	
Individual Earnings			
Salaries			
	Hotel	\$ 2,500	
	Residential	\$ -	
	Office	\$ 25,000	
	Restaurant	\$ 14,000	
	Retail	\$ 18,000	
Jobs/s.f.			
	Retail/F&B per 1000 sf	2.5	
	Office per 1000 sf	4.0	
	Existing	not available	
	Total Tax Rate	1.0%	TIF Eligible 0.5% Super TIF El. 0.5%

Annual growth rate		3.00%	
Utilities			
Rule of Thumb utilities/sf/year	\$	2.00	
Existing	not available		
Total Tax Rate		10.0%	
Annual growth rate		3.00%	
Property			
Assume tax abatement	YR 1-10 @ 100% and YR 11-15 @ 50%		
Construction Cost			
Garage	per space	\$	16,200
Hotel	per room	na	
Residential			
Condo	per sf	\$	100
Twnhses	per sf	\$	90
Apt	per sf	\$	80
Office	per sf	na	
Restaurant	per sf	na	
Retail	per sf	\$	80
Factor	of construction costs	90%	
Assmt factor			
Residential	of appraised value	19%	
Commercial	of appraised value	32%	
Tax Rate			
Land	per \$100	10.0959	
Imp.	per \$100	9.3459	
TIF Rate			
Land	per \$100	8.6289	
Imp.	per \$100	7.8789	
Biannual growth rate		2.00%	
Existing			
Ownership #	Street	Land	AV Bldg
DUNN REALTY	619 E 9th	\$ 47,477	\$ 354
DUNN REALTY	912 Holmes	\$ 30,836	\$ 223
DUNN REALTY ST	916 Holmes	\$ 47,967	\$ 426
CORPORA TION	921 Cherry	\$ 129,145	\$ 294,955
Total		\$ 255,425	\$ 295,958
		Taxes	
		Land	Taxes
		Total	Bldg
		\$ 47,831	\$ 28
		\$ 31,059	\$ 18
		\$ 48,393	\$ 34
		\$ 424,100	\$ 23,239
		\$ 551,383	\$ 23,318
			\$ 45,359

Economic Impact by Tax Type

East Village - Block 66

2/7/06 LW, Rev 3/9/06

Year	EATS (Economic Activity Taxes) Under Redevelopment							Property Tax			Revenue Available To		
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Abatement	Taxing Districts	TIF		
	A	B	C	D	E	F	G	H	I	J	K		
2011	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2012	-	-	-	-	-	-	383,556	63,757	319,799	63,757	-	\$	\$
2013	-	-	-	-	-	-	383,556	63,757	319,799	63,757	-	\$	\$
2014	-	-	-	-	-	-	391,227	63,757	327,470	63,757	-	\$	\$
2015	-	-	-	-	-	-	391,227	63,757	327,470	63,757	-	\$	\$
2016	-	-	-	-	-	-	399,051	63,757	335,295	63,757	-	\$	\$
2017	-	-	-	-	-	-	399,051	63,757	335,295	63,757	-	\$	\$
2018	-	-	-	-	-	-	407,032	63,757	343,276	63,757	-	\$	\$
2019	-	-	-	-	-	-	407,032	63,757	343,276	63,757	-	\$	\$
2020	-	-	-	-	-	-	415,173	63,757	351,416	63,757	-	\$	\$
2021	-	-	-	-	-	-	415,173	63,757	351,416	63,757	-	\$	\$
2022	-	-	-	-	-	-	423,477	63,757	179,860	63,757	-	\$	\$
2023	-	-	-	-	-	-	423,477	63,757	179,860	63,757	-	\$	\$
2024	-	-	-	-	-	-	431,946	63,757	184,095	63,757	-	\$	\$
2025	-	-	-	-	-	-	431,946	63,757	184,095	63,757	-	\$	\$
2026	-	-	-	-	-	-	440,585	63,757	188,414	63,757	-	\$	\$
2027	-	-	-	-	-	-	440,585	63,757	188,414	63,757	-	\$	\$
2028	-	-	-	-	-	-	449,397	63,757	192,820	63,757	-	\$	\$
2029	-	-	-	-	-	-	449,397	63,757	192,820	63,757	-	\$	\$
2030	-	-	-	-	-	-	458,385	63,757	197,314	63,757	-	\$	\$
2031	-	-	-	-	-	-	458,385	63,757	197,314	63,757	-	\$	\$
2032	-	-	-	-	-	-	467,552	63,757	201,898	63,757	-	\$	\$
2033	-	-	-	-	-	-	467,552	63,757	201,898	63,757	-	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PV	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Rate 5.000%

Assumptions:

Project Schedule						No TIF during construction
	Construction begins	Summer Winter	2009 2010			
	Occupancy begins					
	Construction Period (mo)		21			
Discount	Sprngsted assumes 5% discount rate					
	Discount rate					
Square Footage:						
	Res'l	240,000				
	Retail					
	Office					
	Restaurant					
Sales						
	Rule of Thumb sales/s.f./year	\$200				
	Existing Sales	not available				
	Total Tax Rate	7.35%				TIF Eligible Super TIF El.
	Annual growth rate	3.00%				3.675% 3.0875%
F&B						
	Rule of Thumb sales/s.f./year	\$200				
	Existing F&B	not available				
	Total Tax Rate	4.35%				TIF Eligible Super TIF El.
	Annual growth rate	3.00%				2.175% 2.175%
Corp Earnings						
	Projected Existing Corp Earnings	not available				
	Total Tax Rate	1.0%				TIF Eligible Super TIF El.
	Annual growth rate	3.00%				0.5% 0.5%
Individual Earnings						
Salaries						
	Hotel	\$ 2,500				
	Residential Office	\$ -				
	Restaurant Retail	\$ 25,000				
		\$ 14,000				
		\$ 18,000				
Jobs/s.f.						
	Retail/F&B per 1000 sf	2.5				
	Office per 1000 sf	4.0				
	Existing Total Tax Rate	not available				TIF Eligible Super TIF El.
		1.0%				0.5% 0.5%

Annual growth rate						3.00%
Utilities						
Rule of Thumb utilities/sf/year						\$ 2.00
Existing						not available
Total Tax Rate						10.0%
Annual growth rate						3.00%
Property						
Assume tax abatement YR 1-10 @ 100% and YR 11-15 @ 50%						
Construction Cost						
Garage	per space	\$	16,200	Dunn for BCARE \$	12,000.00 above-ground	\$ 22,000.00 below-ground
Hotel	per room	na		Dunn for BCARE \$	130.95 per sf	
Residential						
Condo	per sf	\$	100	Dunn for BCARE \$120 - \$153	sale price/unit	\$ 235,000
Twnhses	per sf	\$	90	Dunn for BCARE \$120 - \$153	sale price/unit	\$ 195,000
Apt	per sf	\$	80	Dunn for BCARE \$120 - \$153		
Office	per sf	na		Dunn for BCARE \$	141.35	
Restaurant	per sf	na		Dunn for BCARE \$	184.17	
Retail	per sf	\$	80	Dunn for BCARE \$	104.17	
Factor	of construction costs		90%			
Assmt factor						
Residential	of appraised value		19%			
Commercial	of appraised value		32%			
Tax Rate						
Land	per \$100		10.0959			
Imp.	per \$100		9.3459			
TIF Rate						
Land	per \$100		8.6289			
Imp.	per \$100		7.8789			
Biannual growth rate						
2.00%						
Existing						
Ownership #	Street	Land	AV Bldg	Total	Land	Taxes Bldg Taxes
DUNN		\$ 141,440	\$ 168,000	\$ 309,440	\$ 12,205	\$ 13,237 \$ 25,441
INDUSTRI						
ES INC						
DUNN		\$ 86,400	\$ 391,680	\$ 478,080	\$ 7,455	\$ 30,860 \$ 38,315
REALTY						
Total		\$ 227,840	\$ 559,680	\$ 787,520	\$ 19,660	\$ 44,097 \$ 63,757

Economic Impact by Tax Type

East Village - Block 82

2/7/06 LW, Rev 3/9/06

Year	EATS (Economic Activity Taxes) Under Redevelopment							Property Tax		Revenue Available To	
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Abatement	Taxing Districts	TIF
	A	B	C	D	E	F	G	H	I	J	K
						Attributable			G/H	(F+G)/H	(F+G)
2010	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2011	-	-	-	-	-	-	402,734	33,701	369,032	33,701	-
2012	-	-	-	-	-	-	402,734	33,701	369,032	33,701	-
2013	-	-	-	-	-	-	410,788	33,701	377,087	33,701	-
2014	-	-	-	-	-	-	410,788	33,701	377,087	33,701	-
2015	-	-	-	-	-	-	419,004	33,701	385,303	33,701	-
2016	-	-	-	-	-	-	419,004	33,701	385,303	33,701	-
2017	-	-	-	-	-	-	427,384	33,701	393,683	33,701	-
2018	-	-	-	-	-	-	427,384	33,701	393,683	33,701	-
2019	-	-	-	-	-	-	435,932	33,701	402,230	33,701	-
2020	-	-	-	-	-	-	435,932	33,701	402,230	33,701	-
2021	-	-	-	-	-	-	444,650	33,701	205,475	33,701	205,475
2022	-	-	-	-	-	-	444,650	33,701	205,475	33,701	205,475
2023	-	-	-	-	-	-	453,543	33,701	209,921	33,701	209,921
2024	-	-	-	-	-	-	453,543	33,701	209,921	33,701	209,921
2025	-	-	-	-	-	-	462,614	33,701	214,457	33,701	214,457
2026	-	-	-	-	-	-	462,614	33,701	214,457	33,701	214,457
2027	-	-	-	-	-	-	471,867	33,701	219,083	33,701	219,083
2028	-	-	-	-	-	-	471,867	33,701	219,083	33,701	219,083
2029	-	-	-	-	-	-	481,304	33,701	223,801	33,701	223,801
2030	-	-	-	-	-	-	481,304	33,701	223,801	33,701	223,801
2031	-	-	-	-	-	-	490,930	33,701	228,614	33,701	228,614
2032	-	-	-	-	-	-	490,930	33,701	228,614	33,701	228,614
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PV											

Rate 5.00%

Assumptions:

Project Schedule		2008	No TIF during construction
Construction begins	Fail	2009	
Occupancy begins	Winter	2018	
Construction Period (mo)			
Discount	Springsted assumes 5% discount rate		
	Discount rate		
Square Footage:		252,000	
Res'l			
Retail			
Office			
Restaurant			
Sales	Rule of Thumb sales/s.f./year	\$200	
	Existing Sales	not available	
	Total Tax Rate	7.35%	TIF Eligible
	Annual growth rate	3.00%	3.675%
F&B	Rule of Thumb sales/s.f./year	\$200	
	Existing F&B	not available	
	Total Tax Rate	4.35%	TIF Eligible
	Annual growth rate	3.00%	2.175%
Corp Earnings	Projected	not available	
	Existing Corp Earnings	not available	
	Total Tax Rate	1.0%	TIF Eligible
	Annual growth rate	3.00%	0.5%
Individual Earnings			
Salaries			
	Hotel	\$ 2,500	
	Residential	\$ -	
	Office	\$ 25,000	
	Restaurant	\$ 14,000	
	Retail	\$ 18,000	
Jobs/s.f.			
	Retail/F&B per 1000 sf	2.5	
	Office per 1000 sf	4.0	
	Existing	not available	
	Total Tax Rate	1.0%	TIF Eligible
			0.5%
			Super TIF El.
			0.5%

Annual growth rate		3.00%	
Utilities			
Rule of Thumb utilities/sf/year	\$	2.00	
Existing	not available		
Total Tax Rate		10.0%	
Annual growth rate		3.00%	
Property			
Assume tax abatement	YR 1-10 @ 100% and YR 11-15 @ 50%		
Construction Cost			
Garage	per space	\$ 16,200	
Hotel	per room	na	
Residential			
Condo	per sf	\$ 100	
Twins	per sf	\$ 90	
Apt	per sf	\$ 80	
Office	per sf	na	
Restaurant	per sf	na	
Retail	per sf	\$ 80	
Factor	of construction costs	90%	
Assmt factor			
Residential	of appraised value	19%	
Commercial	of appraised value	32%	
Tax Rate			
Land	per \$100	10.0959	
Imp.	per \$100	9.3459	
TIF Rate			
Land	per \$100	8.6289	
Imp.	per \$100	7.8789	
Biannual growth rate		2.00%	
Existing			
Ownership	#	Street	Land
BROTHER			
S			
VENTURE		621 E 10th	\$ 36,544
BANK OF			2,348
AMERICA-			\$
TRUSTEE			38,892
% BANK OF			\$
AMERICA			3,153
ATTN: JANE			\$
T KEEFER		622 E 11th	7,729
			\$
			90,309
			\$
			58
			\$
			7,787

REAL
ESTATE
CHARITAB
LE
FOUNDATI
ON
City of
Kansas City
FDA Bldg

600 E 11th	\$	50,560	\$	87,040	\$	137,600	\$	4,363	\$	6,858	\$	11,221
1019 Cherry	\$	20,884	\$	5,163	\$	26,047	\$	1,802	\$	407	\$	2,209
1009 Cherry	\$	94,193	\$	12,927	\$	107,120	\$	8,128	\$	1,019	\$	9,146
Total	\$	291,752	\$	108,216	\$	399,968	\$	25,175	\$	8,526	\$	33,701

Economic Impact by Tax Type

East Village - Block 83

2/7/06 LW, Rev 3/9/06

Year	EATS (Economic Activity Taxes) Under Redevelopment							Property Tax			Revenue Available To	
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Abatement	Taxing Districts	TIF	
	A	B	C	D	E	F	G	H	I	J	K	
						A+B+C+D+E			G+H	(F+G+H)	(F+G+H)	
2013	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
2014	-	-	-	-	-	-	361,182	36,819	324,363	36,819	-	
2015	-	-	-	-	-	-	361,182	36,819	324,363	36,819	-	
2016	-	-	-	-	-	-	368,405	36,819	331,586	36,819	-	
2017	-	-	-	-	-	-	368,405	36,819	331,586	36,819	-	
2018	-	-	-	-	-	-	375,773	36,819	338,955	36,819	-	
2019	-	-	-	-	-	-	375,773	36,819	338,955	36,819	-	
2020	-	-	-	-	-	-	383,289	36,819	346,470	36,819	-	
2021	-	-	-	-	-	-	383,289	36,819	346,470	36,819	-	
2022	-	-	-	-	-	-	390,955	36,819	354,136	36,819	-	
2023	-	-	-	-	-	-	390,955	36,819	354,136	36,819	-	
2024	-	-	-	-	-	-	398,774	36,819	180,977	36,819	180,977	
2025	-	-	-	-	-	-	398,774	36,819	180,977	36,819	180,977	
2026	-	-	-	-	-	-	406,749	36,819	184,965	36,819	184,965	
2027	-	-	-	-	-	-	406,749	36,819	184,965	36,819	184,965	
2028	-	-	-	-	-	-	414,884	36,819	189,033	36,819	189,033	
2029	-	-	-	-	-	-	414,884	36,819	189,033	36,819	189,033	
2030	-	-	-	-	-	-	423,182	36,819	193,182	36,819	193,182	
2031	-	-	-	-	-	-	423,182	36,819	193,182	36,819	193,182	
2032	-	-	-	-	-	-	431,646	36,819	197,413	36,819	197,413	
2033	-	-	-	-	-	-	431,646	36,819	197,413	36,819	197,413	
2034	-	-	-	-	-	-	440,278	36,819	201,730	36,819	201,730	
2035	-	-	-	-	-	-	440,278	36,819	201,730	36,819	201,730	
Total	\$	\$	\$	\$	\$	\$	\$ 8,790,233	\$ 846,833	\$ 5,685,619	\$ 846,833	\$ 2,294,600	
PV	\$0	\$0	\$0	\$0	\$0	\$0	\$4,914,376	\$496,634	\$3,467,972	\$496,634	\$984,836	

Rate 5.00%

Assumptions:

Project Schedule		No TIF during construction	
Construction begins	Summer 2010		
Occupancy begins	Winter 2012		
Construction Period (mo)	21		
Discount	Springsted assumes 5% discount rate		
Discount rate			
Square Footage:			
Res'l	226,000		
Retail			
Office			
Restaurant			
Sales			
Rule of Thumb sales/s.f./year	\$200		
Existing Sales	not available		
Total Tax Rate	7.35%	TIF Eligible	3.675% Super TIF El. 3.0875%
Annual growth rate	3.00%		
F&B			
Rule of Thumb sales/s.f./year	\$200		
Existing F&B	not available		
Total Tax Rate	4.35%	TIF Eligible	2.175% Super TIF El. 2.175%
Annual growth rate	3.00%		
Corp Earnings			
Projected	not available		
Existing Corp Earnings	not available		
Total Tax Rate	1.0%	TIF Eligible	0.5% Super TIF El. 0.5%
Annual growth rate	3.00%		
Individual Earnings			
Salaries			
Hotel	\$ 2,500		
Residential	\$ -		
Office	\$ 25,000		
Restaurant	\$ 14,000		
Retail	\$ 18,000		
Jobs/s.f.			
Retail/F&B per 1000 sf	2.5		
Office per 1000 sf	4.0		
Existing	not available		
Total Tax Rate	1.0%	TIF Eligible	0.5% Super TIF El. 0.5%

Annual growth rate						3.00%
Utilities						
Rule of Thumb utilities/sf/year		\$	2.00			
Existing		not available				
Total Tax Rate		10.0%		TIF Eligible	5.0%	Super TIF El.
Annual growth rate		3.00%				
Property						
Assume tax abatement YR 1-10 @ 100% and YR 11-15 @ 50%						
Construction Cost						
Garage	per space	\$	16,200	Dunn for BCARC \$	12,000.00 above-ground	\$ 22,000.00 below-ground
Hotel	per room	na		Dunn for BCARC \$	130.95 per sf	
Residential				Dunn for BCARC \$120 - \$153	sale price/unit	\$ 235,000
Condo per sf		\$	100	Dunn for BCARC \$120 - \$153	sale price/unit	\$ 195,000
Townhouses per sf		\$	90	Dunn for BCARC \$120 - \$153		
Apt per sf		\$	80	Dunn for BCARC \$	141.35	
Office	per sf	na		Dunn for BCARC \$	184.17	
Restaurant	per sf	na		Dunn for BCARC \$	104.17	
Retail	per sf	\$	80			
	of construction costs		90%			
Factor						
Assmt factor						
Residential	of appraised value		19%			
Commercial	of appraised value		32%			
Tax Rate						
Land	per \$100		10.0959			
Imp.	per \$100		9.3459			
Land	per \$100		8.6289			
Imp.	per \$100		7.8789			
TIF Rate						
Biannual growth rate			2.00%			
Existing						
Ownership #	Street	Land	AV Bldg	Total	Land	Taxes Bldg Taxes
DELLA						
LAMB						
COMMUNI						
TY						
SERVICES	1000 Charlotte	S	43,062	\$ 146,676	\$ 189,738	\$ 3,716 \$ 11,556 \$ 15,272
JTB						
PROPERTI						
ES LLC	714 E 11th	S	143,806	\$ 1,146	\$ 144,952	\$ 12,409 \$ 90 \$ 12,499
PINEAU						
CONSUEL						
O-	1005 Holmes	\$	45,341	\$ 2,948	\$ 48,289	\$ 3,912 \$ 232 \$ 4,145

BETTINA
GILLIAM &
JD &
DAVID J

703 E 10th	\$	1,672	\$	60,395	\$	62,067	\$	144	\$	4,758	\$	4,903
Total	\$	233,881	\$	211,165	\$	445,046	\$	20,181	\$	15,637	\$	36,819

Economic Impact by Tax Type

East Village - Block 15

2/7/06 LW, Rev 3/9/06

Year	EATS (Economic Activity Taxes) Under Redevelopment						Property Tax		Revenue Availa	
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Abatement	Taxing Districts
	A	B	C	D	E	F	G	H	I	J
1	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2	-	-	-	-	-	-	-	17,817	(17,817)	17,817
3	-	-	-	-	-	-	-	17,817	(17,817)	17,817
4	-	-	-	-	-	-	-	17,817	(17,817)	17,817
5	-	-	-	-	-	-	-	17,817	(17,817)	17,817
6	-	-	-	-	-	-	-	17,817	(17,817)	17,817
7	-	-	-	-	-	-	-	17,817	(17,817)	17,817
8	-	-	-	-	-	-	-	17,817	(17,817)	17,817
9	-	-	-	-	-	-	-	17,817	(17,817)	17,817
10	-	-	-	-	-	-	-	17,817	(17,817)	17,817
11	-	-	-	-	-	-	-	17,817	(17,817)	17,817
12	-	-	-	-	-	-	-	17,817	(17,817)	17,817
13	-	-	-	-	-	-	-	17,817	(17,817)	17,817
14	-	-	-	-	-	-	-	17,817	(17,817)	17,817
15	-	-	-	-	-	-	-	17,817	(17,817)	17,817
16	-	-	-	-	-	-	-	17,817	(17,817)	17,817
17	-	-	-	-	-	-	-	17,817	(17,817)	17,817
18	-	-	-	-	-	-	-	17,817	(17,817)	17,817
19	-	-	-	-	-	-	-	17,817	(17,817)	17,817
20	-	-	-	-	-	-	-	17,817	(17,817)	17,817
21	-	-	-	-	-	-	-	17,817	(17,817)	17,817
22	-	-	-	-	-	-	-	17,817	(17,817)	17,817
23	-	-	-	-	-	-	-	17,817	(17,817)	17,817
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PV	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$240,320	(\$177,187)	\$240,320

Rate 5.00%

Assumptions:

Project Schedule
Construction begins
Occupancy begins
Construction Period (mo)

No TIF during construction

Discount	Springsted assumes 5% discount rate			
Discount rate				
Square Footage:				
Res'l				
Retail				
Office				
Restaurant				
Sales	Rule of Thumb sales/s.f./year	\$200		
Existing Sales	not available			
Total Tax Rate		7.35%	TIF Eligible	3.675%
Annual growth rate		3.00%		Super TIF El.
F&B	Rule of Thumb sales/s.f./year	\$200		
Existing F&B	not available			
Total Tax Rate		4.35%	TIF Eligible	2.175%
Annual growth rate		3.00%		Super TIF El.
Corp Earnings	Projected	not available		
Existing Corp Earnings	not available			
Total Tax Rate		1.0%	TIF Eligible	0.5%
Annual growth rate		3.00%		Super TIF El.
Individual Earnings				
Salaries	Hotel	\$ 2,500		
	Residential	\$ -		
	Office	\$ 25,000		
	Restaurant	\$ 14,000		
	Retail	\$ 18,000		
Jobs/s.f.	Retail/F&B	per 1000 sf		
	Office	per 1000 sf		
Existing	not available			
Total Tax Rate		1.0%	TIF Eligible	0.5%
Annual growth rate		3.00%		Super TIF El.
Utilities	Rule of Thumb utilities/sf/year	\$ 2.00		
Existing	not available			
Total Tax Rate		10.0%	TIF Eligible	5.0%
Annual growth rate		3.00%		Super TIF El.
Property				
Assume tax abatement	YR 1-10 @ 100% and YR 11-15 @ 50%			
Construction Cost				

3.0875%
2.175%
0.5%
0.5%
5.0%

below-ground

East Village - Block 98

2/7/06 LW, Rev 3/9/06

Economic Impact by Tax Type

Year	EATS (Economic Activity Taxes) Under Redevelopment							Property Tax			Revenue Available To		
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Abatement	Taxing Districts	TIF		
	A	B	C	D	E	F	G	H	I	J	K		
1	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
3	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
4	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
5	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
6	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
7	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
8	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
9	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
10	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
11	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
12	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
13	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
14	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
15	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
16	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
17	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
18	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
19	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
20	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
21	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
22	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
23	-	-	-	-	-	-	-	-	(192,465)	192,465	-	\$	192,465
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
PV	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Rate 5.00%

Assumptions:

Project Schedule
Construction begins
Occupancy begins

No TIF during construction

Construction Period (mo)					
Discount	Springsted assumes 5% discount rate				
Square Footage:					
	Res'l				
	Retail				
	Office				
	Restaurant				
Sales	Rule of Thumb sales/s.f./year	\$200			
	Existing Sales	not available			
	Total Tax Rate	7.35%	TIF Eligible	3.675%	Super TIF El. 3.0875%
	Annual growth rate	3.00%			
F&B	Rule of Thumb sales/s.f./year	\$200			
	Existing F&B	not available			
	Total Tax Rate	4.35%	TIF Eligible	2.175%	Super TIF El. 2.175%
	Annual growth rate	3.00%			
Corp Earnings	Projected	not available			
	Existing Corp Earnings	not available			
	Total Tax Rate	1.0%	TIF Eligible	0.5%	Super TIF El. 0.5%
	Annual growth rate	3.00%			
Individual Earnings					
Salaries					
	Hotel	\$ 2,500			
	Residential	\$ -			
	Office	\$ 25,000			
	Restaurant	\$ 14,000			
	Retail	\$ 18,000			
Jobs/s.f.					
	Retail/F&B per 1000 sf	2.5			
	Office per 1000 sf	4.0			
	Existing	not available			
	Total Tax Rate	1.0%	TIF Eligible	0.5%	Super TIF El. 0.5%
	Annual growth rate	3.00%			
Utilities					
	Rule of Thumb utilities/sf/year	\$ 2.00			
	Existing	not available			
	Total Tax Rate	10.0%	TIF Eligible	5.0%	Super TIF El. 5.0%
	Annual growth rate	3.00%			
Property					
Assume tax abatement YR 1-10 @ 100% and YR 11-15 @ 50%					

Construction Cost				\$ 16,200	Dunn for BCARL \$ 12,000.00 above-ground	\$ 22,000.00 below-ground
Garage	per space					
Hotel	per room	na				
Residential						
Condo	per sf		\$ 100	Dunn for BCARL \$120 - \$153	sale price/unit	\$ 235,000
Twnhses	per sf		\$ 90	Dunn for BCARL \$120 - \$153	sale price/unit	\$ 195,000
Apt	per sf		\$ 80	Dunn for BCARL \$120 - \$153		
Office	per sf	na		Dunn for BCARL \$ 141.35		
Restaurant	per sf	na		Dunn for BCARL \$ 184.17		
Retail	per sf		\$ 80	Dunn for BCARL \$ 104.17		
Factor	of construction costs					
Assmt factor						
Residential	of appraised value			19%		
Commercial	of appraised value			32%		
Tax Rate						
Land	per \$100		10.0959			
Imp.	per \$100		9.3459			
TIF Rate						
Land	per \$100		8.6289			
Imp.	per \$100		7.8789			
Biannual growth rate				2.00%		
Existing	AV					
Ownership #	Street	Land	Bldg	Total	Land	Taxes
City of Kansas City (Police)	1101 Locust	\$ 611,465	\$ 1,773,119	\$ 2,384,584	\$ 52,763	\$ 139,702
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Total		\$ 611,465	\$ 1,773,119	\$ 2,384,584	\$ 52,763	\$ 139,702
						\$ 192,465

Economic Impact by Tax Type

East Village - Block 99

2/7/06 LW, Rev 3/9/06

Year	LAIS (Economic Activity Taxes), Under Redevelopment										Property Tax			Revenue Available To	
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Tax Abatement	Taxing Districts	TIF				
	A	B	C	D	E	F	G	H	I	J	K				
2014	\$	\$ 179,340	\$ -	\$ 5,490	\$ 2,440	\$ 187,270	\$ -	\$ 37,687	\$ -	\$ 131,322	\$ 93,635				
2015	-	184,720	-	5,655	2,513	192,888	\$ 457,717	\$ 37,687	\$ 420,029	\$ 134,131	\$ 96,444				
2016	-	190,262	-	5,824	2,589	198,575	\$ 457,717	\$ 37,687	\$ 420,029	\$ 137,025	\$ 99,337				
2017	-	195,970	-	5,999	2,666	204,635	\$ 466,871	\$ 37,687	\$ 429,184	\$ 140,005	\$ 102,317				
2018	-	201,849	-	6,179	2,746	210,774	\$ 466,871	\$ 37,687	\$ 429,184	\$ 143,074	\$ 105,387				
2019	-	207,904	-	6,364	2,829	217,097	\$ 476,208	\$ 37,687	\$ 438,521	\$ 146,236	\$ 108,549				
2020	-	214,141	-	6,555	2,913	223,610	\$ 485,732	\$ 37,687	\$ 448,045	\$ 149,492	\$ 111,805				
2021	-	220,566	-	6,752	3,001	230,318	\$ 495,447	\$ 37,687	\$ 457,760	\$ 152,847	\$ 115,159				
2022	-	227,183	-	6,955	3,091	237,228	\$ 505,356	\$ 37,687	\$ 467,670	\$ 156,301	\$ 118,514				
2023	-	233,998	-	7,163	3,184	244,345	\$ 515,463	\$ 37,687	\$ 477,670	\$ 160,525	\$ 122,172				
2024	-	241,018	-	7,378	3,279	251,675	\$ 525,772	\$ 37,687	\$ 488,088	\$ 164,800	\$ 125,838				
2025	-	248,249	-	7,595	3,378	259,225	\$ 536,288	\$ 37,687	\$ 498,601	\$ 169,118	\$ 129,600				
2026	-	255,696	-	7,827	3,479	267,002	\$ 547,014	\$ 37,687	\$ 509,691	\$ 173,474	\$ 133,447				
2027	-	263,367	-	8,062	3,583	275,012	\$ 557,954	\$ 37,687	\$ 520,267	\$ 177,894	\$ 137,394				
2028	-	271,268	-	8,304	3,691	283,263	\$ 568,909	\$ 37,687	\$ 531,522	\$ 182,368	\$ 141,359				
2029	-	279,405	-	8,553	3,801	291,761	\$ 580,829	\$ 37,687	\$ 543,142	\$ 186,894	\$ 145,389				
2030	-	287,788	-	8,810	3,915	300,513	\$ 592,815	\$ 37,687	\$ 555,128	\$ 191,462	\$ 149,462				
2031	-	295,422	-	9,074	4,033	309,529	\$ 604,866	\$ 37,687	\$ 567,179	\$ 196,080	\$ 153,599				
2032	-	303,314	-	9,346	4,154	318,815	\$ 617,401	\$ 37,687	\$ 579,714	\$ 200,742	\$ 157,766				
2033	-	314,474	-	9,627	4,279	328,379	\$ 630,420	\$ 37,687	\$ 592,733	\$ 205,442	\$ 161,988				
2034	-	323,908	-	9,916	4,407	338,230	\$ 643,927	\$ 37,687	\$ 606,240	\$ 210,187	\$ 166,266				
2035	-	333,625	-	10,213	4,539	348,377	\$ 657,954	\$ 37,687	\$ 620,267	\$ 214,922	\$ 170,600				
2036	-	343,634	-	10,519	4,675	358,829	\$ 672,452	\$ 37,687	\$ 634,765	\$ 219,707	\$ 175,019				
Total	\$ -	\$ 5,820,190	\$ -	\$ 178,166	\$ 79,185	\$ 6,077,452	\$ 11,139,645	\$ 866,809	\$ 7,348,800	\$ 3,905,535	\$ 6,000,449				
PV	\$ 50	\$ 3,205,316	\$ 90	\$ 98,122	\$ 43,610	\$ 3,347,047	\$ 5,622,867	\$ 550,349	\$ 4,484,105	\$ 2,181,872	\$ 2,944,830				

Rate 3.00%

Differences are the result of assuming that takes 18 months to construct and only have half year operation first year of operation
Discount Rate revised per Springsted 9/13/05 to 5% from 9%
Super TIF Sales Tax Rate Revised per Springsted 9/13/05 from 2.375% to 2.25%
Deleted construction sales tax per Springsted 9/13/05
Charged state sales tax to 3% from 1.88% per Springsted 9/13/05
Revised to reflect 2005 tax levy rates as provided by Jackson County

Assumptions:

Project Schedule		2012	2013
Construction begins	Fall		
Occupancy begins	Winter		
Construction Period (mo)		18	
Discount	Springsted assumes 5% discount rate		
Square Footage:	Discount rate		
Res'l	265,000		
Retail	12,200		
Office			
Restaurant			
Sales			
Rule of Thumb sales/s.f./year	\$200		
Existing Sales	not available		
Total Tax Rate	7.35%		
Annual growth rate	3.00%		

TIF Eligible 3.675% Super TIF EI 3.0875%

Economic Impact by Tax Type

East Village - Block 100

2/7/06 LW, Rev 3/9/06

Year	FATS (Economic Activity Taxes) Under Redevelopment										Property Tax		Revenue Available To	
	Food & Beverage	Sales	Corp Earn	Indiv Earn	Utilities	TOTAL	Under Redevelopment	Existing	Tax Abatement	Taxing Districts	TIF			
	A	B	C	D	E	F	G	H	I	J	K			
2015	\$ -	\$ 309,626	\$ -	\$ 18,957	\$ 4,213	\$ 332,795	\$ -	\$ 28,708	\$ -	\$ 195,106	\$ 166,398			
2016	\$ -	\$ 619,252	\$ -	\$ 18,957	\$ 8,425	\$ 646,634	\$ 576,592	\$ 28,708	\$ 547,884	\$ 352,025	\$ 323,317			
2017	\$ -	\$ 637,830	\$ -	\$ 19,525	\$ 8,678	\$ 666,033	\$ 576,592	\$ 28,708	\$ 547,884	\$ 361,725	\$ 333,017			
2018	\$ -	\$ 656,965	\$ -	\$ 20,111	\$ 8,938	\$ 686,014	\$ 588,124	\$ 28,708	\$ 559,416	\$ 371,715	\$ 343,007			
2019	\$ -	\$ 676,674	\$ -	\$ 20,714	\$ 9,206	\$ 706,595	\$ 588,124	\$ 28,708	\$ 559,416	\$ 382,005	\$ 353,297			
2020	\$ -	\$ 696,974	\$ -	\$ 21,336	\$ 9,483	\$ 727,792	\$ 599,887	\$ 28,708	\$ 571,179	\$ 392,604	\$ 363,896			
2021	\$ -	\$ 717,883	\$ -	\$ 21,976	\$ 9,767	\$ 749,626	\$ 599,887	\$ 28,708	\$ 571,179	\$ 403,521	\$ 374,813			
2022	\$ -	\$ 739,420	\$ -	\$ 22,635	\$ 10,060	\$ 772,115	\$ 611,884	\$ 28,708	\$ 583,176	\$ 414,766	\$ 386,057			
2023	\$ -	\$ 761,602	\$ -	\$ 23,314	\$ 10,362	\$ 795,278	\$ 611,884	\$ 28,708	\$ 583,176	\$ 426,347	\$ 397,639			
2024	\$ -	\$ 784,450	\$ -	\$ 24,014	\$ 10,673	\$ 819,137	\$ 624,122	\$ 28,708	\$ 595,414	\$ 438,276	\$ 409,568			
2025	\$ -	\$ 807,984	\$ -	\$ 24,734	\$ 10,993	\$ 843,711	\$ 636,605	\$ 28,708	\$ 595,414	\$ 450,564	\$ 421,855			
2026	\$ -	\$ 832,223	\$ -	\$ 25,476	\$ 11,323	\$ 869,022	\$ 636,605	\$ 28,708	\$ 603,948	\$ 463,219	\$ 438,459			
2027	\$ -	\$ 857,190	\$ -	\$ 26,241	\$ 11,662	\$ 895,093	\$ 636,605	\$ 28,708	\$ 603,948	\$ 476,255	\$ 451,495			
2028	\$ -	\$ 882,906	\$ -	\$ 27,028	\$ 12,012	\$ 921,946	\$ 649,337	\$ 28,708	\$ 610,314	\$ 489,681	\$ 471,287			
2029	\$ -	\$ 909,393	\$ -	\$ 27,839	\$ 12,373	\$ 949,604	\$ 649,337	\$ 28,708	\$ 610,314	\$ 503,510	\$ 485,116			
2030	\$ -	\$ 936,675	\$ -	\$ 28,674	\$ 12,744	\$ 978,092	\$ 662,323	\$ 28,708	\$ 616,808	\$ 517,754	\$ 495,854			
2031	\$ -	\$ 964,775	\$ -	\$ 29,534	\$ 13,126	\$ 1,007,435	\$ 662,323	\$ 28,708	\$ 616,808	\$ 532,426	\$ 505,525			
2032	\$ -	\$ 993,718	\$ -	\$ 30,420	\$ 13,520	\$ 1,037,658	\$ 675,570	\$ 28,708	\$ 623,431	\$ 547,537	\$ 515,825			
2033	\$ -	\$ 1,023,530	\$ -	\$ 31,333	\$ 13,926	\$ 1,068,788	\$ 675,570	\$ 28,708	\$ 623,431	\$ 563,102	\$ 526,612			
2034	\$ -	\$ 1,054,235	\$ -	\$ 32,273	\$ 14,343	\$ 1,100,851	\$ 689,081	\$ 28,708	\$ 630,187	\$ 579,134	\$ 537,825			
2035	\$ -	\$ 1,085,862	\$ -	\$ 33,241	\$ 14,774	\$ 1,133,877	\$ 689,081	\$ 28,708	\$ 630,187	\$ 595,647	\$ 549,125			
2036	\$ -	\$ 1,118,438	\$ -	\$ 34,238	\$ 15,217	\$ 1,167,893	\$ 702,863	\$ 28,708	\$ 637,077	\$ 612,655	\$ 560,024			
2037	\$ -	\$ 1,151,992	\$ -	\$ 35,265	\$ 15,673	\$ 1,202,930	\$ 702,863	\$ 28,708	\$ 637,077	\$ 630,173	\$ 570,542			
Total	\$ -	\$ 19,219,594	\$ -	\$ 597,833	\$ 261,491	\$ 20,078,919	\$ 14,032,776	\$ 660,286	\$ 9,557,668	\$ 10,699,746	\$ 13,882,989			
PV	\$ -	\$ 10,467,730	\$ 50	\$ 329,468	\$ 142,418	\$ 10,939,616	\$ 7,845,336	\$ 387,231	\$ 5,835,335	\$ 5,857,039	\$ 7,119,919			

Rate 5.00%

Differences are the result of assuming that takes 18 months to construct and on y have half year operation first year of operation

Discount Rate revised per Springsted 9/13/05 to 5% from 9%

Super TIF Sales Tax Rate Revised per Springsted 9/13/05 from 2.375% to 2.25%

Deleted construction sales tax per Springsted 9/13/05

Charged state sales tax to 3% from 1.88% per Springsted 9/13/05

Revised to reflect 2005 tax levy rates as provided by Jackson County

Assumptions:

Project Schedule		2014
Construction begins	Spring	
Occupancy begins	Summer	2015
Construction Period (mo)		18
Discount:		
Springsted assumes 5% discount rate		
Discount rate		
Square Footage:		
Retail		286,880
Office		42,126
Restaurant		
Sales		

No TIF during construction

9. Control of Property

If the Applicant owns the project site, indicate:

Date of Purchase N/A Mortgage(s) N/A

Balance of existing Mortgage(s) _____

Submit copies of promissory note(s), deed(s) of trust and deed(s) for each mortgage.

If the Applicant has a contract or option to purchase the project site, indicate:

Date purchase/option contract signed N/A

Closing/expiration date _____

Submit a copy of purchase/option contract(s) _____

If the Applicant will lease the project site, indicate:

Legal Name of Owner N/A

Owner's Address _____

Owner of land upon completion of the Project:

- (i) **Project 1 – J.E. Dunn Construction Company and City of Kansas City, Missouri**
- (ii) **Project 2 – East Village, LLC**
- (iii) **Project 3 – East Village, LLC**

10. Land Acquisition

For each Project Area, please provide the following:

- (a) A map showing all parcels to be acquired:

See Exhibit 2(b) – Project Map of Redevelopment Area.

- (b) Addresses of all parcels to be acquired:

See Exhibit 10(a).

- (c) Current owners of all parcels to be acquired:

See Exhibit 10(a).

Is the use of Eminent Domain anticipated: **Yes.**

Exhibit 10(a)

Address and Ownership Information on Parcels to be Acquired

See attached sheet.

East Village - Properties To Be Acquired

Structural Address	Parcel PIN	Parcel APN	Block #	Owner Info	Lot Square Footage
807 CHERRY ST	12562	JA292102101000000000	49	LAND CLEARANCE 10 PETTICOAT LANE KANSAS CITY, MO 64108-	12,500
810 E 9TH ST	12563	JA292102104000000000	49	EHINGER C S-TRUSTEE & 4802 E 12TH ST KANSAS CITY, MO 64127	6,900
812 E 9TH ST	12564	JA292102105000000000	49	MISSOURI SENIOR CITIZENS LLC 1003 SW HICKORY CRT BLUE SPRINGS, MO 64015-	6,000
815 CHERRY	12568	JA292102106000000000	49	OZARK NATIONAL LIFE INSURANCE 500 E 9TH ST KANSAS CITY, MO 64016-	
817 CHERRY/808 E 9TH ST	12589	JA292102107000000000	49	EICHENBAU CONST AND PROPERTY DEV 4330 SHAWNEE MISSION PKWY STE 105 ROELAND PARK, KS 66205-	
701 E 8TH ST	12544	JA292102207000000000	50	OZARK NATIONAL LIFE INSURANCE 500 E 9TH ST KANSAS CITY, MO 64108-	98,500
926 CHERRY ST	12639	JA292103105000000000	64	HUBBARD JUDITH PENNY 826 CHERRY KANSAS CITY, MO 64106-	11,792
500 E 10TH ST	12625	JA292103104000000000	64	RUFFIN PHIL G PO BOX 890110 SAN ANTONIO, TX 78269-0110	19,950
921 CHERRY ST	12642	JA292103003000000000	65	IB PROPERTY HOLDINGS LLC 4425 PONCE DE LON BR CORAL GABLES, FL 33146	48,500
819 E 9TH ST	12652	JA292103001000000000	65	DUNN REALTY INC 929 HOLMES KANSAS CITY, MO 64108	18,650
812 HOLMES	12653	JA292103006000000000	65	DUNN REALTY INC 929 HOLMES KANSAS CITY, MO 64108	11,400
816 HOLMES	12654	JA292103004000000000	65	DUNN REALTY INC 929 HOLMES KANSAS CITY, MO 64108	17,800
1001 LOCUST ST	12634	JA292103602000000000	81	TEN OAK CENTER LTD 12908 GRANT OVERLAND PARK, KS 66213	6,200
1009 LOCUST ST	12633	JA292103603000000000	81	BUCKLEY JOHN REED-TRUSEE 2900 TANGLEWOOD DR SARASOTA, FL 34239-	11,800
1015 LOCUST ST	12632	JA292103605000000000	81	MURPHY JOSEPHINE M 2600 GRAND AVE 700 KANSAS CITY, MO 64108	5,700
1017 LOCUST ST	12631	JA292103606000000000	81	CITY OF KANSAS CITY 414 E 12TH ST KANSAS CITY, MO 64106-	5,900
1021 LOCUST ST	12630	JA292103607000000000	81	BRANDENBURG ELIZABETH ANN 8516 W 138TH TER OVERLAND PARK, KS 66223-	6,200
500 E 11TH ST	12629	JA292103608000000000	81	ALLRIGHT PROPERTIES INC 2401 21ST AVE S NASHVILLE, TN 37212	12,000
1000 CHERRY ST	12638	JA292103601000000000	81	GURNEY AILEEN E & 2619 N 62ND ST MESA, AZ 85215	18,700
1030 CHERRY ST	12637	JA292103610000000000	81	KELLY DEAN B SR & MARY A 1215 NW 6TH ST BLUE SPRINGS, MO 64014	12,800
1040 CHERRY ST	12636	JA292103609000000000	81	ALLRIGHT CORPORATION 2401 21ST AVE S NASHVILLE, TN 37212-	18,200
1008 CHERRY ST	12643	JA292103702000000000	82	FDA BUILDING LLC PO BOX 4190 OVERLAND PARK, KS 66204-	28,000
1018 CHERRY ST	12644	JA292103703000000000	82	CITY OF KANSAS CITY 414 E 12TH KANSAS CITY, MO 64106-	6,000
600 E 11TH ST	12645	JA292103708000000000	82	REAL ESTATE CHARITABLE FOUNDATION 1056 BROADWAY STE 130 KANSAS CITY, MO 64105	15,800
621 E 10TH ST	12650	JA292103701000000000	82	BROTHERS VENTURE INC 7300 N STRATHBURY KANSAS CITY, MO 64151	14,500
822 E 11TH ST	12651	JA292103705000000000	82	BANK OF AMERICA-TRUSTEE % BANK OF AMERICA ATTN: JANET KEEFER MO8- PO BOX 419119 KANSAS CITY, MO 64141-6119	36,000
703 E 10TH ST	12655	JA292103803000000000	83	EL CASTILLO LLC 3933 MAIN ST KANSAS CITY, MO 64111	5,300
1006 HOLMES	12656	JA292103804000000000	83	JTB PROPERTIES LLC 5604 NE MISTY MEADOW PL LEES SUMMIT, MO 64064	17,200
714 E 11TH ST	12657	JA292103808000000000	83	JTB PROPERTIES LLC 5604 NE MISTY MEADOW PL LEES SUMMIT, MO 64064	53,200
1108 CHERRY ST	12646	JA292104702000000000	99	SCOTT MORIN M TR PO BOX 389 LITTLE ROCK, AR 72201	26,000
1121 CHERRY ST	12648	JA292104707000000000	99	CITY OF KANSAS CITY 414 E 12TH KANSAS CITY, MO 64106	9,400
1119 CHERRY ST	12647	JA292104706000000000	99	CITY OF KANSAS CITY 414 E 12TH KANSAS CITY, MO 64106	12,700
1130 HOLMES	12649	JA292104701000000000	99	ALLRIGHT PROPERTIES INC 2401 21ST AVE S NASHVILLE, TN 37212	49,000
700 E 12TH ST	12658	JA292104801000000000	100	BARBER & SONS TOBACCO CO 1211 CHARLOTTE ST KANSAS CITY, MO 64108-	92,500

It may be necessary to acquire these properties by eminent domain if they are not obtainable otherwise.
Lot Square Footage figures are estimated from Kansas City Missouri's GIS Web

11. Tax Abatement

For any property for which tax abatement is requested, please provide the following:

- (a) Current or past tax abatement provided for the subject property:

According to the Jackson County Assessor, there have been no tax abatements in the redevelopment area. The parcels listed on Exhibit 11(a) are currently receiving tax exemptions.

- (b) The purchase price of the land:

Approximately \$50 Million.

- (c) Current assessed value of the land and improvements by parcel:

See Exhibit 4(f) – Parcel Inventory by Project.

- (d) Projected assessed value of the land and improvements upon completion of the project:

Exhibit 11(a)

Property Tax Exemptions – Redevelopment Area

See attached sheet.

12. Compliance with the Affirmative Action Policy

In accordance with the TIF Commission's Affirmative Action Policy, prior to a TIF Commission public hearing to consider the Applicant's TIF Plan or Project, the Applicant shall have:

- (a) Obtained utilization goals from the Human Relations Department of the City of Kansas City, Missouri for such TIF Plan or Project; and
- (b) Executed and delivered to the TIF Commission on Officer's Certificate, in a form acceptable to the TIF Commission, which certifies that the Applicant has read the TIF Commission's Affirmative Action Policy, has discussed it with the Human Relations Department of the City of Kansas City, Missouri and intends to comply with it.

There is a meeting being held on Thursday, March 30, 2006 between East Village, LLC and Sandra Rayford to discuss compliance with the TIF Commission's Affirmative Action Policy.

AFFIDAVIT

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

I, STEPHEN D DUNN, the CHAIRMAN of J. E. Dunn Construction Company, a Missouri corporation, having been first duly sworn, state and depose upon oath as follows:

1. J. E. Dunn Construction Company, is the designated redeveloper of a portion of Block 81 (the "Redevelopment Project") under the East Loop Tax Increment Financing Plan (the "Plan") prepared by the Economic Development Corporation of Kansas City, Missouri, and under consideration by the Kansas City, Missouri Tax Increment Financing Commission ("Commission") and the City of Kansas City, Missouri (the "City").
2. J. E. Dunn Construction Company would not make the required investment in the Redevelopment Project but for the tax increment financing assistance set forth in the Plan, the availability of state supplemental tax increment financing and other incentives provided by the City of Kansas City, Missouri and the State of Missouri.
3. It is the opinion of the undersigned that the Redevelopment Project is located in a blighted area and 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 tax increment financing and state supplemental tax increment financing.

J. E. Dunn Construction Company, a
Missouri corporation

By: [Signature]
Name: STEPHEN D DUNN
Title: CHAIRMAN

Sworn to and subscribed before the undersigned this 2nd day of March, 2006.

My Commission Expires:

April 25, 2007

[Signature]
Notary Public

SABRA A. SANDY
Notary Public - Notary Seal
STATE OF MISSOURI
Platte County

My Commission Expires: April 25, 2007

**BEFORE THE TAX INCREMENT FINANCING COMMISSION OF KANSAS
CITY, MISSOURI**

EAST VILLAGE TAX INCREMENT FINANCE PLAN

SWOPE COMMUNITY BUILDERS

AFFIDAVIT OF KELVIN L. SIMMONS

STATE OF MISSOURI)
)
COUNTY OF JACKSON) ss:

Before the undersigned, a duly authorized notary public, in and for the said county, appears Kelvin L. Simmons, who after being duly sworn upon his oath, states as follows:


1. At all times relevant herein, I have been President of Swope Community Builders, ("Redeveloper"), a 501-C-4 Not-For-Profit Corporation, and I make this statement on behalf of the Redeveloper.
2. In preparation of the submission of the East Village Tax Increment Financing Plan, I arranged for the Tax Increment Financing preparation of certain financial information by Swope Community Builders. I have based my opinion in Paragraphs 3 below on my personal review and understanding of the financial information prepared for this proposed redevelopment under my supervision. To the best of my knowledge and belief, all of the information contained therein is true and all of the assumptions that provided the basis for the financial study were reasonable.
3. Based upon the financial analysis prepared for this Redevelopment Area, to the best of my knowledge and belief, redevelopment by private enterprise will not reasonably be anticipated to be redeveloped without the use of tax increment financing and appropriation of the New State Revenues.
4. Redeveloper will not proceed with the project without the appropriation of New State Revenues
5. I attest that the above information is truthfully submitted in accordance with the provisions of Section 99.810(1) RSMo, which I

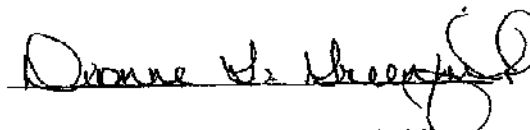
have reviewed and understand and the requirements of which have been met.

FURTHER AFFIANT SAYETH NAUGHT.


KEVIN L. SIMMONS

Subscribed and sworn to before me this 30 day of March, 2006

 / DIONNE L. GREENFIELD
Notary Public - Notary S
STATE OF MISSOURI
Jackson County
My Commission Expires: Nov. 25, 2006


Notary Public