FIRST AMENDMENT
TO THE
LINWOOD SHOPPING CENTER
TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

<table>
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<th>TIF COMMISSION APPROVAL:</th>
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<td>4/10/19</td>
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<td>4-20-19</td>
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<td>190524</td>
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The Linwood Shopping Center Tax Increment Financing Plan (the “Plan”) contemplates the construction of approximately 119,000 square feet of retail space, including a grocery store, parking and all necessary appurtenances and utilities to support such development (the “Project Improvements”) in an area generally bounded by 31st Street, between Olive Street and Prospect Avenue, and 30th Street, between Prospect Avenue and Montgall Avenue, on the north, Linwood Boulevard on the south, Montgall Avenue on the east, and Olive Street on the west, all in Kansas City, Jackson County, Missouri (the “Redevelopment Area”). The First Amendment to the Plan (the “First Amendment”) (1) expands the Redevelopment Area and incorporates the addition of a new Redevelopment Project Area, (2) provides for an additional 55,000 square feet of retail space in the expanded area and new Redevelopment Project Area, (3) increases the amount of Reimbursable Project Costs, (4) modifies the estimated amount of Payments in Lieu of Taxes and Economic Activity Taxes, (5) modifies the most recent equalized assessed value of the Redevelopment Area, (6) modifies the estimated equalized assessed value after the completion of the Project Improvements, (7) incorporates the employment totals and construction totals for the new Redevelopment Project Area, (8) modifies the Sources and Uses described, (9) modifies the Cost Benefit Analysis described, and (10) modifies the “But-For” analysis described by the Plan.

I. Specific Amendments

The Plan shall be amended as follows:

Amendment No. 1: Delete Section I., entitled “Summary” in its entirety and insert the following in lieu thereof:

SUMMARY

The Linwood Shopping Center Tax Increment Financing Plan (the “Plan” or “Redevelopment Plan”) provides for the construction of approximately 119,000 square feet of retail space, including a grocery store, parking and all necessary appurtenances and utilities to support such development (the “Project Improvements”) in an area generally bounded by 31st Street, between Olive Street and Prospect Avenue, and 30th Street, between Prospect Avenue and Montgall Avenue, on the north, Linwood Boulevard on the south, Montgall Avenue on the east, and Olive Street on the west, all in Kansas City, Jackson County, Missouri (the “Redevelopment Area”).

The Redevelopment Area is approximately 9.34 acres and it will consist of four (4) Redevelopment Project Areas, with Redevelopment Project 1 consisting of 38,000 square feet of retail space, Redevelopment Project 2 consisting of approximately 14,000 square feet of retail space, Redevelopment Project 3 consisting of approximately 12,000 square feet of retail space and Redevelopment Project 4 consisting of approximately 55,000 square feet of retail space.

The estimated Redevelopment Project Costs to implement the Project Improvements contemplated by the Plan are approximately $26,393,096, of which
$25,620,596 is to be reimbursed from TIF Revenue, Additional City EATs, and Additional City Tax Revenue (as each is hereafter defined). The Reimbursable Project Costs are identified on Exhibit 4A, attached to this Plan.

The total initial equalized assessed valuation of Redevelopment Project Areas 1, 2 and 3, according to 2015 records at the Jackson County Assessor’s Office, is approximately $555,583 and the total initial equalized assessed valuation of Redevelopment Project Area 4, according to 2017 records at the Jackson County Assessor’s Office, is approximately $494,957. The current combined ad valorem property tax levy is projected to be $7.9873 per $100 assessed valuation in Jackson County. The 2017 annual ad valorem tax revenue generated within the Redevelopment Area was approximately $69,627. The total initial equalized assessed valuation of each Redevelopment Project Area will be determined prior to the time the Redevelopment Project Area is designated by Ordinance.

Pursuant to the Act, Tax Increment Financing provides that Economic Activity Taxes and Payment in Lieu of Taxes generated and collected within the Redevelopment Project Areas for a twenty-three (23) year period may be used to pay or reimburse Redevelopment Project Costs.

The estimated Payments in Lieu of Taxes to be generated within the Redevelopment Project Areas is 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 Project Areas over the period tax increment financing shall be authorized is $4,900,470. Those Payments in Lieu of Taxes are shown on Exhibit 5. Any Payments in Lieu of Taxes that exceed the amount necessary for such reimbursement, subject to Section 99.850, shall be declared surplus and be available for distribution to the various Taxing Districts located partially or wholly within the Redevelopment Area in the manner provided by the Act.

The estimated Economic Activity Taxes to be generated within the Redevelopment Project Area, subject to appropriation by the City Council, which will be available to pay Reimbursable Project Costs, are approximately $8,120,171. Those Economic Activity Taxes are shown on Exhibit 5. Any Economic Activity Taxes that exceed the amount necessary for such reimbursement, subject to Section 99.850, shall be declared surplus and shall be available for distribution to various Taxing Districts located partially or wholly within the Redevelopment Area in the manner provided by the Act.

The estimated Additional City EATs, subject to appropriation by the City Council, which will be available to pay Reimbursable Project Costs, is approximately $1,093,207, as more specifically set forth on Exhibit 5.
The estimated Additional City Tax Revenue, subject to appropriation by the City, that will be available to pay Redevelopment Project Costs is approximately $2,741,146, as more specifically set forth on Exhibit 5.

Upon the reimbursement of all Reimbursable Project Costs, subject to Section 99.850, Tax Increment Financing will be terminated and the Taxing Districts (as hereafter defined), shall receive all taxes generated within the Redevelopment Project Areas.

Amendment No. 2: Delete Section I. S., entitled “Reimbursable Project Costs” in its entirety and insert the following in lieu thereof:

S. “Reimbursable Project Costs,” Twenty-Five Million Six Hundred Twenty Thousand Five Hundred Ninety-Six Dollars ($25,620,596) of the Redevelopment Project Costs, as specifically identified on Exhibit 4A, attached hereto.

Amendment No. 3: Insert the following Section I. X., entitled “Additional City Tax Revenue”, which shall state the following:

X. “Additional City Tax Revenue,” (1) a 1/8 percent economic development sales tax devoted to projects located within the area bounded by 9th Street on the north, Gregory Boulevard on the south, The Paseo on the west, and Indiana Avenue on the east, which, subject to appropriation, may be deposited, from time to time by the City in the Central City Economic Development Sales Tax Fund to reimburse Redevelopment Project Costs in an amount not excess of $2,389,146, as specifically identified on Exhibit 4A, attached hereto and (2) sales tax approved by the City’s Public Improvements Advisory Committee (PIAC) which, subject to appropriation, may be utilized to fund Redevelopment Project Costs in an amount not in excess of $352,000, as specifically identified on Exhibit 4A, attached hereto.

Amendment No. 4: Insert the following Section I. Y., entitled “Additional City EATs”, which shall state the following:

Y. “Additional City EATs,” the remaining additional revenue from taxes which are imposed by the City and which are generated by earnings taxes, utility taxes and the capital improvements portion of the sales taxes within Redevelopment Project Area 4 and which are not captured pursuant to the Act and may be appropriated by the City to reimburse Redevelopment Project Costs related to Blight Remediation, as specifically identified on Exhibit 5, attached hereto.

Amendment No. 5: Insert the following Section I. Z., entitled “Blight Remediation”, which shall state the following:

Z. “Blight Remediation,” the removal of certain blighting conditions approved, in writing, by the City Manager and located within the portion of the Redevelopment Area that is south of 31st Street, north of Linwood Boulevard, west of Prospect, and east of Olive Street.
Amendment No. 6: Delete Section III. A., entitled “Redevelopment Plan” in its entirety and insert the following in lieu thereof:

A. The Redevelopment Plan. The Linwood Shopping Center Tax Increment Financing Redevelopment Plan (the “Redevelopment Plan”) is to be developed by the City of Kansas City, Missouri, unless and until a private developer is so designated by the Commission. The Plan provides, in part, for the construction of approximately 38,000 square feet of retail space within Redevelopment Project Area 1, approximately 14,000 square feet of retail space within Redevelopment Project Area 2, approximately 12,000 square feet of retail space within Redevelopment Project Area 3 and approximately 55,000 square feet of retail space in Redevelopment Project Area 4.

Amendment No. 7: Delete Section III. B., entitled “Redevelopment Area” in its entirety and insert the following in lieu thereof:

B. Redevelopment Area. The Redevelopment Area is described as an generally bounded by 31st Street, between Olive Street and Prospect Avenue, and 30th Street, between Prospect Avenue and Montgall Avenue, on the north, Linwood Boulevard on the south, Montgall Avenue on the east, and Olive Street on the west, (the “Redevelopment Area”) all in Kansas City, Jackson County, Missouri (the “City”) as legally described in Exhibit 1.A (the “Redevelopment Area”). The Redevelopment Area will consist of four (4) separate Redevelopment Project Areas, which are legally described on Exhibit 1.B.

Amendment No. 8: Delete Section III. C., entitled “Project Improvements” in its entirety and insert the following in lieu thereof:

C. Project Improvements. Project Improvements will consist of the (i) demolition of the properties located in Redevelopment Project Area 1; construction of approximately 38,000 square feet of grocery store, and renovation of approximately 14,000 square feet of retail space in Redevelopment Project Area 2, 12,000 square feet of retail space in Redevelopment Project Area 3 and 55,000 square feet of retail space in Redevelopment Project Area 4, all accompanied by surface parking and landscaping; provided, however, Project Improvements shall not include the development, redevelopment, or renovation of any improvements that contemplates or permits the uses described on Exhibit 13. Estimated construction and employment information for the Redevelopment Projects are set forth on Exhibit 4.A.

Amendment No. 9: Delete the first paragraph of Section IV. A., entitled “Estimated Redevelopment Project Costs” in its entirety and insert the following in lieu thereof:

A. Estimated Redevelopment Project Costs. The total cost to the Redeveloper(s) to implement Project Improvements is projected to be approximately $26,393,096 as set forth in detail on Exhibit 4A. The Plan proposes that approximately $25,620,596 in Redevelopment Project Costs be reimbursable
from Payments in Lieu of Taxes, Economic Activity Taxes, and Additional City EATs and Additional City Tax Revenue, as detailed on Exhibit 4A. The Redevelopment Project Costs related to Project Improvements located within Redevelopment Projects 1, 2 and 3 will be funded with proceeds from bonds issued by the City (the “City Bonds”). The City Bonds will be secured by an annual appropriation pledge by the City. The TIF Revenue generated within Redevelopment Project Areas 1, 2 and 3 will be utilized to reimburse the City for all debt service payments made in connection with the City Bonds. Redevelopment Project Costs related to improvements located within Redevelopment Project 4 will be funded, on a pay as you go basis, from TIF Revenue, Additional City EATs, Additional City Tax Revenue, along with private debt and equity. The estimated Redevelopment Project Costs and costs eligible for reimbursement from the Special Allocation Fund are identified on Exhibit 4A.

Amendment No. 10: Delete Section IV. C., entitled “Payments in Lieu of Taxes” in its entirety and insert the following in lieu thereof:

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 during the period Tax Increment Financing shall be authorized is $4,900,470. Those Payments in Lieu of Taxes are shown on Exhibit 5. Any Payments in Lieu of Taxes that exceed the amount necessary for such reimbursement, subject to Section 99.850 RSMo., shall be declared surplus and be available for distribution to the various Taxing Districts located wholly or partially within any of the Redevelopment Project Areas in the manner provided by the Act.

Amendment No. 11: Delete the first paragraph of Section IV. D., entitled “Economic Activity Taxes” in its entirety and insert the following in lieu thereof:

D. Economic Activity Taxes. The projected Economic Activity Taxes available to the Special Allocation Fund, in accordance with the Act, during the period Tax Increment Financing shall be authorized are $8,120,711 as shown in Exhibit 5, all of which will be made available, upon annual appropriation by the City, to pay eligible Redevelopment Project Costs.

Amendment No. 12: Insert the following Section IV. G., entitled “Additional City EATs”, which shall state the following:

G. Additional City EATs. The projected Additional City EATs to be collected by the City and, subject to appropriation, deposited in a separate account of the Special Allocation Fund is estimated to be approximately $1,093,207, as shown on Exhibit 5, attached hereto, all of which will be made available, upon
annual appropriation by the City, to pay eligible Reimbursable Project Costs related to Blight Remediation, in accordance with a Redevelopment Agreement.

**Amendment No. 13:** Insert the following Section IV. H., entitled “Additional City Tax Revenue”, which shall state the following:

H. Additional City Tax Revenue. The projected Additional City Tax Revenue to be collected by the City and, subject to appropriation, deposited in a separate account of the Special Allocation Fund is estimated to be approximately $2,741,146, as shown on Exhibit 5, attached hereto, all of which will be made available, upon appropriation, by the City, to pay eligible Reimbursable Project Costs related to Redevelopment Project 4, in accordance with a Redevelopment Agreement.

**Amendment No. 14:** Delete Section V., entitled “Most Recent Equalized Assessed Valuation” in its entirety and insert the following in lieu thereof:

V. **MOST RECENT EQUALIZED ASSESSED VALUATION**

The total initial equalized assessed valuation of Redevelopment Project Areas 1, 2 and 3, according to 2015 records at the Jackson County Assessor’s Office, is approximately $555,583 and the total initial equalized assessed valuation of Redevelopment Project Area 4, according to 2017 records at the Jackson County Assessor’s Office, is approximately $494,957. The current combined ad valorem property tax levy is projected to be $7.9873 per $100 assessed valuation in Jackson County. The 2017 annual ad valorem tax revenue generated within the Redevelopment Area was approximately $69,627.

The Total Initial Equalized Assessed Valuation of each Redevelopment Project Area will be determined prior to the time each individual Redevelopment Project Area is designated 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.

**Amendment No. 15:** Delete Section VI., entitled “Estimated Equalized Assessed Valuation After Redevelopment” in its entirety and insert the following in lieu thereof:

VI. **ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT**

When the Project Improvements have been completed, the total assessed valuation of the Redevelopment Area is estimated to be $4,383,155. The estimated increase in assessed valuation and the resulting Payments in Lieu of Taxes are shown in Exhibit 5.
Amendment No. 16: Delete Section X of the Plan, entitled “But For TIF” in its entirety and insert the following in lieu thereof:

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 construct approximately 38,000 square feet of retail space, Redevelopment Project 2 consisting of approximately 14,000 square feet of retail space, Redevelopment Project 3 consisting of approximately 12,000 square feet of retail space and Redevelopment Project 4 consisting of approximately 55,000 square feet of retail space. The affidavit of the City Manager of the City of Kansas City, Missouri, attached as Exhibit 8 and Supplement to Exhibit 8, indicates that the blight in the Redevelopment Area would not be remediated, and the Project Improvements, as described in and as contemplated by the Linwood Shopping Center Tax Increment Financing Plan would not be undertaken but for the use of tax increment allocation financing.

Amendment No. 17: Delete Exhibit 1.A of the Plan, entitled “Legal Descriptions – Redevelopment Area” in its entirety and replace it with Exhibit 1.A, attached hereto.

Amendment No. 18: Delete Exhibit 1.B of the Plan, entitled “Legal Descriptions – Project Areas 1-3” in its entirety and replace it with Exhibit 1.B, attached hereto.


Amendment No. 23: Insert Exhibit 4.D of the Plan, entitled “Employment Totals For Redevelopment Project 4”, attached hereto.

Amendment No. 24: Amend Exhibit 5 of the Plan, entitled “Estimated Annual Increases in Assessed Value and Resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes” by inserting Supplement to Exhibit 5, entitled, “Supplement to Estimated Annual Increases in Assessed Value and Resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes Within Redevelopment Project Area 4”, attached hereto.
Amendment No. 25: Amend Exhibit 6 of the Plan, entitled “Sources and Uses of Funds” by inserting Supplement to Exhibit 6, entitled, “Supplement to Source of Funds for Redevelopment Project 4”, attached hereto.

Amendment No. 26: Amend Exhibit 7 of the Plan, entitled “Cost Benefit Analysis” by inserting Supplement to Exhibit 7, entitled, “Supplement to Cost Benefit Analysis for Redevelopment Project 4”, attached hereto.

Amendment No. 27: Amend Exhibit 8 of the Plan, entitled “But-For” by inserting Supplement to Exhibit 8, entitled, “Supplement to But-For for Redevelopment Project 4”, attached hereto.

Amendment No. 28: Amend Exhibit 10 of the Plan, entitled “Evidence of Financing Interest” by inserting Supplement to Exhibit 10, entitled, “Supplement to Evidence of Financing Interest for Redevelopment Project 4”, attached hereto.

Amendment No. 29: Insert Exhibit 13 of the Plan, entitled “Prohibited Uses”, attached hereto.
EXHIBIT 1A

Legal Description of Redevelopment Area

Part of sections 15-49-33 and 16-49-33 in Jackson County Missouri:

Beginning at the inter of the C/L of Prospect Ave and E 30th St; thence E along the C/L to the inter of Montgall Ave; thence S along the C/L to the inter of Linwood Blvd; thence W along the C/L to the inter of Park Ave; thence N along the C/L to the inter of E 31st St; thence E along C/L to the inter Prospect Ave; thence N along the C/L to the POB.
EXHIBIT 1B

Legal Description of Redevelopment Project Areas

Project 1 – 3110 Prospect Mooney Place Tract V

Project 2 - 3110 Prospect Mooney Place Tract VI and VII

Project 3 - 3110 Prospect Mooney Place Tract IV

Project 4 – CDC-KC Linwood Square 1st Plat lot 1 and CDC-KC Linwood Square 2nd Plat lot 2
EXHIBIT 2
A: Maps – Redevelopment Areas
EXHIBIT 4A
Estimated Reimbursable Project Costs
# Budget of Redevelopment Project Costs

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<th>Central City EDI</th>
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EXHIBIT 4B
DEVELOPMENT SCHEDULE
First Amendment to Linwood Shopping Center TIF Plan

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<td>Financial Closing</td>
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<td>Project Design Completion</td>
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EXHIBIT 4C
CONSTRUCTION TOTALS FOR PROJECT AREA 4
First Amendment to Linwood Shopping Center TIF Plan

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EXHIBIT 4D

EMPLOYMENT INFORMATION

First Amendment to Linwood Shopping Center TIF Plan

Employment information for Project Area 4 is as follows:

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<th>Permanent jobs to be CREATED IN Kansas City</th>
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<tr>
<td>Permanent jobs to be RELOCATED TO Kansas City</td>
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<td>Permanent jobs to be RETAINED IN Kansas City</td>
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<td>Estimated number of construction workers to be hired during construction phase</td>
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<tr>
<td>Estimated payroll in construction phases</td>
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EXHIBIT 5
Estimated Annual Increases in Assessed Value and
Resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes
### Linwood Square Shopping Center Revenue Projections

#### Taxes Available Under Statutory TIF

<table>
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<tr>
<th>Year</th>
<th>Utility Taxes</th>
<th>F&amp;B Sales</th>
<th>Retail Sales</th>
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<th>Individual Earnings</th>
<th>Total EATS Per TIF</th>
<th>PILOTS TIF Admin Fee (Statutory)</th>
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<td>$96,384</td>
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Total: $131,698 $1,968,810 $1,908,117 $1,038,722 $304,949 $5,352,297 $1,777,866 $356,509 $6,773,673
## LINWOOD SHOPPING CENTER TAX INCREMENT FINANCING PLAN

### Sources and Uses of Funds

#### SOURCES

**Private Sources (Expended at Outset):**
- Developer/Owners Equity: $300,000
- PACE Financing: $472,500

**Total Private Sources**: $772,500

**Public Financing Sources (Pay-As-You-Go Estimates):**
- Estimated TIF: $6,841,827
- Estimated Additional City EATS: $1,093,207
- PIAC Grant: $352,000
- Central City EDI: $2,389,146

**Total Estimated Public Sources**: $10,676,180

**Total Sources**: $11,448,680
EXHIBIT 7
Cost Benefit Analysis
### Cost-Benefit Analysis

#### Cost-Benefit Summary - 23-year analysis

Per-capita impacts calculated at 100% of total average revenues and costs.

<table>
<thead>
<tr>
<th>Benefits</th>
<th>City of Kansas City</th>
<th>Jackson County</th>
<th>Mental Health Fund</th>
<th>EITAS</th>
<th>Blind Pension Fund</th>
<th>Kansas City Public Library</th>
<th>Kansas City Zoo District</th>
<th>Kansas City Public Schools</th>
<th>Metro Community Colleges</th>
<th>State of Missouri</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Taxes:</td>
<td>$ 5,642,550</td>
<td>$ 2,254,897</td>
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<td>$ -</td>
<td>$ -</td>
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<td>$ -</td>
<td>$ -</td>
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<td>$ -</td>
<td>$ -</td>
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<td>$ -</td>
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<td>Other Revenues:</td>
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<td>$ 25,126</td>
<td>$ 13,386</td>
<td>$ 8,984</td>
<td>$ 25,452</td>
<td>$ 1,121,131</td>
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<td>Total Revenues:</td>
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<td>$ 28,614</td>
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<td>$ 20,423</td>
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<td>$ 275,996</td>
<td>$ 2,294,690</td>
<td>$ 96,786</td>
<td>$ 17,601,708</td>
</tr>
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</table>

| Costs                     |                     |                |                   |      |                   |                             |                          |                          |                        |                   |
| Incentives:              | $ 3,466,334         | $ 760,651      | $ 22,650          | $ 13,927 | $ -                | $ 97,971                    | $ 104,167                 | $ 959,377                | $ 44,585              | $ -                |
| Total Costs:             | $ 8,033,661         | $ 1,479,142    | $ 36,187          | $ 39,028 | $ 3,971            | $ 132,475                   | $ 142,592                 | $ 4,834,165               | $ 100,128             | $ 7,833,356        |

| Net Cost/Benefit         |                     |                |                   |      |                   |                             |                          |                          |                        |                   |
| Public Benefits:         | $ 10,028,664        | $ 2,797,219    | $ 28,614          | $ 42,162 | $ 20,423           | $ 126,827                   | $ 275,996                 | $ 2,294,690               | $ 96,786              | $ 17,601,708       |
| Public Costs & Incentives:| $ 8,033,661         | $ 1,479,142    | $ 36,187          | $ 39,028 | $ 3,971            | $ 132,475                   | $ 142,592                 | $ 4,834,165               | $ 100,128             | $ 7,833,356        |
| Net Benefits (Costs):    | $ 1,995,003         | $ 1,318,077    | $ 7,574           | $ 3,134  | $ 16,452           | $ (5,649)                   | $ (133,404)               | $ (2,539,412)             | $ (5,341)             | $ 8,768,352        |

| Present Value of Public Benefits: | $ 5,247,304         | $ 1,477,074    | $ 15,207          | $ 21,852 | $ 10,549           | $ 67,380                    | $ 145,957                 | $ 1,195,665               | $ 50,540              | $ 8,981,882        |
| Present Value of Incentives:   | $ 1,817,045          | $ 400,707      | $ 12,103          | $ 7,437  | $ -                | $ 52,396                    | $ 54,670                  | $ 513,188                | $ 23,839              | $ -                |

Springsted incorporated
AFFIDAVIT

STATE OF MISSOURI )
) ss.
COUNTY OF JACKSON )

1. I, Troy Schulte, am the City Manager of the City of Kansas City, Missouri, a constitutional charter city and political subdivision duly organized and validly existing under the laws of the State of Missouri (the "City") and I am authorized to provide this affidavit on behalf of the City.

2. I caused to be prepared the attached map of a portion of the City within 1 mile of the Linwood Tax Increment Financing Plan Redevelopment Area, showing all non-residential building permits in the amount of $3 million or more from 2009 to June 2018.

3. The attached map shows a lack of private commercial development in the area surrounding the Linwood TIF Plan. The sole non-residential developments with permits totaling $3 million or more in the area depicted consisted of non-profit, public or incented projects.

4. The information, statements and averments in this affidavit are, to the best of my knowledge and belief, true, accurate and complete in all material respects.

CITY OF KANSAS CITY, MISSOURI

(SEAL)

ATTEST:

By: Troy Schulte, City Manager

By: City Clerk

(File: EDCKC/60/KCM/LSC/965/00210142.DOC)
EXHIBIT 10
Supplement to Evidence of Financing Interest for Redevelopment Project 4
February 8, 2019

Donald L. and Donald E. Maxwell

Arvest Bank has an interest in joining a group of participating banks to provide the following terms. Any commitment to make the loan is subject to the full submission of documentation and final underwriting by the participating banks. The terms of the facility being considered by the group are summarized below.

Borrower/s: TBD entity

Property: Shopping center located at NE & SE corners of 31st & Prospect Ave, Kansas City MO

Amount: Real Estate Loan) $2,500,000

TIF Loan) $1,500,000

Fees: All third-party fees, including but not limited to title insurance, filing fees, appraisal fees, phase I and attorney fees, shall be paid by the borrower.

Origination fee of .75%.

Optional extension fee of .25% should it apply.

Interest Rate: One-month LIBOR + 3.0% floating monthly on each loan request.

Terms: Two year term. An optional three-year extension would be available.

Repayment: Initial two-year term shall be interest only paid monthly.

Extension option (if exercised): Principal and interest, paid monthly, based on a 15 year amortization schedule.

Guarantors: Donald L. Maxwell and Donald E. Maxwell

Collateral: Real Estate Loan) First lien position on subject property. Loan to value shall not exceed the lesser of 70% of appraised value or 60% of cost.

TIF Loan) Assignment of TIF. Loan to value not to exceed 75% of Net Present Value.

arvest.com
Contingencies:

- Ability of the borrower to provide a 1st lien position on the subject property to be evidenced by title search.

- Appraisal amount of satisfactory value to meet proposed loan to value terms.

- Submission of complete loan package for review and underwriting by Arvest Bank and all participating banks within the group.

- Evidence of final TIF approval shall be provided to the group for review and acceptance.

- Ability to maintain a minimum debt service coverage ratio of 1.25x.

- Review and acceptance of construction documentation.

NOTHING CONTAINED HEREIN SHALL BE CONSTRUED AS A COMMITMENT BY ARVEST BANK TO LEND MONEY TO BORROWER. THIS PROPOSED TERM SHEET IS PROVIDED SOLELY AS A POINT OF DISCUSSION.

Sincerely,

[Signature]

Dwane H. Russell
Senior Vice President
Phone #913-279-3388

DHR
November 21, 2018

Donald E. Maxwell
Donald E. Maxwell, LLC
4700 Bellevue Ave., Suite 404
Kansas City, MO 64112

Re: Linwood Square

Dear Mr. Maxwell:

This letter is to confirm the interest of UMB Bank, n.a. ("UMB"), in connection with one or more additional lending institutions, for the placement of potential financing related to the planned project located on the east portion of 31st Street and Prospect Avenue in Kansas City, Missouri (hereafter, "Linwood Square"). As the potential lead lender for Linwood Square, we are pleased to consider the opportunity.

UMB has provided loans to projects involving Community Improvement Districts or similar public financing mechanisms and is generally familiar with the processes involved.

As is customary, any financing is subject to mutually agreeable terms and conditions, satisfactory due diligence, feasibility analysis, underwriting, formal credit approval, legal documentation, and other terms and conditions deemed necessary by UMB. Nothing in this letter shall be construed as a commitment to lend by UMB or any of its affiliates, nor is it a contract or an offer to enter into a contract by the UMB or any of its affiliates, and shall not be deemed to obligate the UMB or any of its affiliates in any manner whatsoever. In addition, no party shall rely on any statement herein as a basis for any claim against UMB, regardless of the legal theory upon which it is based.

If you or anyone else have questions or need any additional information, please feel free to reach to me at (816) 508-8024 or Shakia.Webb@UMB.com.

Sincerely,

UMB Bank, n.a.

[Signature]

Shakia Webb
Assistant Vice President
March 6, 2019

Donald L. Maxwell
Donald E. Maxwell
Kansas City MO, 64112

RE: Lynwood Square

Gentlemen:

This letter will serve as an expression of interest by Liberty Bank and Trust in joining a group of local lending institutions for the purpose of financing a planned development project on the east side of 31st & Prospect in Kansas City, Missouri.

This letter is to inform you of our interest in pursuing participation in the requested $2,500,000 Real Estate Loan and the $1,500,000 TIF Loan and IN NO WAY CONSTITUTES A LOAN COMMITMENT FROM LIBERTY BANK AND TRUST COMPANY.

The following conditions must be met prior to final approval:

1. Receipt of required evidentiary documentation for review and underwriting
2. Clear title providing a first lien position on the collateral property
3. No deterioration in financial condition prior to closing,
4. Satisfactory appraisal value of proposed collateral property
5. Any other conditions as required by our underwriting guidelines.

If you have any questions or need additional information, please do not hesitate to contact me at 913/233-7005 or sking@libertybank.net.

Sincerely,

Sidney King
Regional President

1314 N. 5th Street * Kansas City, KS 66101 * 913/321-7200
4701 Troost Avenue * Kansas City, MO 64110 * 816/822-8560

Everyone Banks at Liberty
March 6, 2019

Derrick Loutsch  
Vice President  
Commercial Real Estate  
UMB Bank  
1010 Grand Boulevard  
Kansas City, MO 64016  

Re: Linwood Square Shopping Center

Derrick,

Please accept this letter to confirm the interest of Central Bank of the Midwest (CBM), in connection with one or more additional lending institutions, for the placement of potential financing related to the planned project located on the east portion of 31st Street and Prospect Avenue in Kansas City, Missouri, hereafter referred to as "Linwood Square Shopping Center". As a potential participant, we are pleased to consider the opportunity.

As is customary, any financing is subject to mutually agreeable terms and conditions, satisfactory due diligence, feasibility analysis, underwriting, formal credit approval, legal documentation, and other terms and conditions deemed necessary by CBM. Nothing in this letter shall be construed as a commitment to lend by CBM, nor is it a contract or an offer to enter into a contract by CBM. And shall not be deemed to obligate CBM in any manner whatsoever.

If you have any questions or need additional information, please feel free to contact me at (913) 901-3015.

[Signature]  
Darrell E. Chambers  
Senior Vice President  
Central Bank of the Midwest  
11900 College Blvd  
Overland Park, KS 66210
Exhibit 13

Prohibited Uses

The list below of prohibited uses has been developed in order to prevent nuisance uses within the Redevelopment Project Area. This list will be periodically reviewed by the Commission and the City. The Commission as a public or quasi-public entity has an ongoing interest that future uses serve the best interests of the neighborhood and community. Unless prior written consent of the City is obtained, the Commission shall not allow any use within the Redevelopment Project Area for the following purposes:

1. Any bar being an establishment that is devoted to the serving of alcoholic beverages for consumption by guests on the premises and in which the serving of food is only incidental to the consumption of those beverages, including but not limited to, taverns, nightclubs, cocktail lounges, cabarets, and discotheque.
2. Indoor children’s recreational facility.
3. Pawn shop.
4. Outdoor circus, carnival, or sporting event.
5. Outdoor meetings.
6. Auditorium, meeting hall, ballroom, or other place of assembly.
7. Unemployment agency, service, or commission.
8. Dance hall.
9. Car wash, car repair, or car rental agency.
10. Catering or banquet hall.
11. Place of religious worship.
13. Medical clinics or offices except those that would normally be found in a first-class shopping center such as, but not limited to, an optometrist’s office.
14. Gymnasium, health club, exercise, or dance studio.
15. Funeral establishment.
16. Bowling alley or skating rink.
17. Primarily pool or billiard establishment.
18. Shooting gallery or rifle range.
19. Off-track betting (provided that state sponsored lottery tickets shall not be prohibited).
20. Refinery.
21. Adult bookstore of facility selling or displaying pornographic books, literature, or videotapes (material shall be considered “adult” or “pornographic” for such purpose if the same are not available for sale or rental to children under 18 years old because they
explicitly deal with or depict human sexuality) or a massage parlor, nude modeling studio or body painting artists establishment; provided such restriction shall not prohibit the operation of a bookstore, video rental/sale store or electronics store or other store selling or renting videos, DVDs or technological evolutions of such items as one typically found in a first class community shopping center, such as, by way of example, but not limitation, Barnes & Noble, Borders Books, Blockbuster Video, Hollywood Video, Best Buy and Circuit City.

22. Any residential use, including but not limited to living quarters, sleeping apartments, or lodging rooms.

23. Theater.

24. Second hand store, thrift store (e.g. Goodwill, Salvation Army), auction house, or flea market.

25. Video game or amusement arcade, except as an incidental part of another primary business.

26. Bingo or similar games of chance, but lottery tickets and other items commonly sold in retail establishments may be sold as an incidental part of business.

27. Smoking of vaporizing establishment where more than 30 percent of the volume of trade or business carried on is that of the blending of tobaccos, or the sale or use of tobaccos, pipes, cigars, e-cigarettes, vaporizers, or smokers’ sundries and smoking-related paraphernalia including that which is commonly known as a hookah lounge.

28. A store offering for sale or display drug paraphernalia.

29. A short term loan establishment which engages in providing money to customers on a temporary basis, such as loans secured by a post-dated check, paycheck or car title, or is registered as a lender under state or federal law. The classification does not include a state or federally chartered bank, savings and loan association, credit union, or mortgage broker or originator. Further, this classification does not include establishments selling consumer goods, including consumables, where the loans or the cashing of checks or money orders are incidental to the main purpose of the business. This classification does include, but is not limited to, check cashing stores, payday loan stores, and car title loan stores.

30. A tattoo parlor or body piercing studio.

31. A store for the sale or consumption of alcoholic beverages, whether in package or by the drink, or in any form whatsoever.

32. A store for the sale, trade, manufacture, display or training for the use of guns, revolvers, air rifles or guns, pistols or firearms of any description, ammunition, hives, blackjacks, bows, arrows and crossbows or other weapons readily capable of lethal use.

33. Retailers or grocery stores selling food and related sundry items (e.g. Dollar Tree, Dollar General) and retailers of fruit markets and bakery goods.
COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 190524

Accepting the recommendations of the Tax Increment Financing Commission; approving the First Amendment to the Linwood Shopping Center Tax Increment Financing Plan; and directing the City Clerk to transmit copies of this ordinance.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”), the City Council of Kansas City, Missouri (the “Council”) by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on January 28, 2010, Ordinance No. 130986, passed on December 19, 2013, and Committee Substitute for Ordinance No. 140823, as amended, passed on June 18, 2015 (the “Authorizing Ordinances”) created the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”); and

WHEREAS, on June 16, 2016, the Council passed Ordinance No. 160448, which accepted the recommendations of the Commission as to the Linwood Shopping Center Tax Increment Financing Plan (the “Redevelopment Plan” or “Plan”), approved the Redevelopment Plan as a comprehensive effort intended to reduce or eliminate blight and enhance the tax base within the Redevelopment Area (“Redevelopment Area”) described by the Plan through the implementation of certain improvements (“Project Improvements”) within redevelopment projects described by the Plan (“Redevelopment Projects”); and

WHEREAS, the First Amendment to the Plan (the “First Amendment”) was proposed to the Commission which (a) provides for the expansion of the Redevelopment Area described by the Plan and incorporates the addition of a new Redevelopment Project Area 4; (b) provides for modifications to the Project Improvements described by the Plan; (c) modifies the Budget of Redevelopment Project Costs; (d) modifies the estimated amount of Payments in Lieu of Taxes and Economic Activity Taxes identified by the Plan; (e) modifies the most recent equalized assessed value of the Redevelopment Area; (f) modifies the estimated equalized assessed value after the completion of the Project Improvements; (g) incorporates the employment totals and construction totals for the Project Improvements contemplated Redevelopment Project Area 4; (h) modifies the Sources and Uses described by the Plan; (i) modifies the Cost Benefit Analysis described by the Plan; (j) modifies the “But-For” analysis described by the Plan; and (k) provides for the inclusion of Redevelopment Project 4; and

WHEREAS, the Commission and Linwood Shopping Center Redevelopment Corporation, LLC, a Missouri limited liability company (the “Redeveloper”), will enter into an agreement (the “Redevelopment Agreement”), which shall provide, inter alia, for the implementation of the Project Improvements and for the reimbursement of certain redevelopment project, as identified by the Plan, that have been incurred by the Redeveloper and certified, pursuant to the Redevelopment Agreement, by the Commission (the “Certified Costs”) and after all proper notices were given, the Commission, which has been duly constituted, convened a public hearing on April 10, 2019, to consider, inter alia, the first Amendment and, after receiving comments from all interested persons and taxing districts with respect to the First Amendment, the Commission closed the public hearing.
and passed Resolution No. 4-20-19, which includes a recommendation for the Council to approve the First Amendment; and

WHEREAS, after the conclusion of the public hearing conducted by the Commission, Linwood Shopping Center Redevelopment Company, LLC, the proponent of the of the First Amendment (the "Proponent"), desires to modify the First Amendment by (1) increasing the Budget of Redevelopment Project Costs, (2) modifying the Sources to provide for additional tax contributions by the City, and (3) incorporating additional blight remediation within the Redevelopment Area described by the First Amendment (collectively, the "Additional Modifications"); and

WHEREAS, the proposed Additional Modifications do not alter the exterior boundaries of the Redevelopment Area described by the First Amendment or any Redevelopment Project Area described by the First Amendment, affect the general land uses described by the First Amendment or change the nature of any Redevelopment Project described by the First Amendment; and

WHEREAS, the Council desires to approve First Amendment recommended by the Commission, along with Additional Modifications proposed by the Proponent, which includes the City's agreement to provide additional tax contributions for the purpose of paying certain Redevelopment Project Costs identified by the First Amendment, as modified by the Additional Modifications, provided, however, the City's payment of such additional tax contributions shall be (1) subject to annual appropriation and collection of the total additional revenues from taxes which are imposed by the City and generated by economic activities within the Redevelopment Area described by the First Amendment, which are not subject to capture, in accordance with the Act, and would otherwise be deposited into the City's general municipal funds, (2) used for the payment of certain Development Projects Costs identified by the Budget of Redevelopment Project Costs incorporated within the First Amendment, as modified by the Additional Modifications, and that relate to certain blight remediation within the portion of the Redevelopment Area (as described by the First Amendment) that is located south of 31st Street, north of Linwood Boulevard, west of Prospect, and east of Olive Street; and (3) not in excess of $1,093,207.00; and

WHEREAS, after all proper notice was given, the Commission met in a public hearing and after receiving the comments of all interested persons and taxing districts with respect to the Redevelopment Plan, closed said public hearing on April 13, 2019; and adopted the First Amendment to the Plan recommending to City Council the adoption of the Plan; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the First Amendment to the Linwood Shopping Center Tax Increment Financing Plan as set forth by Commission Resolution No. 4-20-19, along with the Additional Modifications that have been proposed by the Proponent, are hereby accepted and the First Amendment to the Linwood Shopping Center Tax Increment Financing Plan, as modified by the Additional Modifications, is approved.
COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 190524

Section 2. That all terms used in this Ordinance, not otherwise defined herein, shall be construed as defined in the Act.

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

Part of sections 15-49-33 and 16-49-33 in Jackson County Missouri: Beginning at the inter of the C/L of Prospect Ave and E 30th Street; thence east along the C/L to the inter of Montgall Avenue; thence south along the C/L to the inter of Linwood Boulevard; thence west along the C/L to the inter of Park Avenue; thence north along the C/L to the inter of E. 31st Street; thence east along C/L to the inter Prospect Avenue; thence north along the C/L to the POB.

Section 4. That the Council finds that:

(a) Good cause has been shown for the First Amendment to the Plan, and that the findings of the City Council in Ordinance No. 160448 with respect to the Redevelopment Plan, except as expressly indicated below, are not affected by the First Amendment to the Plan and apply equally to the First Amendment to the Plan;

(b) The Redevelopment Area, as amended by the First Amendment to the Plan, is a blighted area, evidenced by aging and deteriorating site improvements, excessive vacancy, obsolete platting and other blighting conditions stated within the Redevelopment Act in Section 99.805(1), RSMo;

(c) The Redevelopment Area, as amended by the First Amendment to the Plan, has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing, as contemplated by the Redevelopment Plan as amended by the First Amendment;

(d) The Redevelopment Plan, as amended by the First Amendment to the Plan, and each Redevelopment Project described therein, conform to the comprehensive plan for the development of the City as a whole;

(e) The areas identified by the First Amendment to the Plan as Redevelopment Projects include only those parcels of real property and improvements which will be directly and substantially benefited by the Project improvements described by the First Amendment;

(f) The estimated dates of completion of the respective Redevelopment Projects described by the First Amendment and the retirement of any obligations incurred to finance Redevelopment Project Costs have been stated in the Redevelopment Plan, as amended by the First Amendment to the Plan, and are not more than 23 years from the passage of any ordinance.
approving a Redevelopment Project authorized by the Plan, as amended by the First Amendment;

(g) A plan has been developed for relocation assistance for businesses and residences located within the Redevelopment Area, as amended by the First Amendment to the Plan;

(h) A cost-benefit analysis showing the impact of the implementation of the First Amendment to the Plan on each taxing district at least partially within the boundaries of the Redeveloped Area has been prepared in accordance with the Act;

(h) The First Amendment to the Plan does not include the initial development or redevelopment of any gambling establishment; and

(i) A study has been completed and the findings of such study satisfy the requirements set out in subdivision (1) of Section 99.810, RSMo.

Section 5. That the Council hereby agrees to provide additional financing for certain redevelopment project costs identified by the TIF Plan, by committing, subject to annual appropriation and subject to actual collection, in addition to the revenues available under the Act, the balance of the taxes generated by economic activities within the Redevelopment Area, which are not subject to capture in accordance with the Act and would otherwise be deposited into the City’s general municipal funds, or an amount equivalent thereto, to be used for repayment of certain Redevelopment Project Costs identified by the First Amendment.

Section 6. That the Director of Finance is authorized to enter into one or more agreements with the Commission and Redeveloper, or such combination of parties as shall be required for the purposes of providing for the additional financing described herein. Any such agreement shall be in such form as is approved by the Director of Finance.

Section 7. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Executive of Jackson County, Missouri.

Approved as to form and legality:

Galen P. Beaufort
Assistant City Attorney