

**THIRD AMENDMENT
TO THE RIVER MARKET
TAX INCREMENT FINANCING PLAN**

TIF Commission approval:

April 14, 2004 4-12-04
Date: Resolution No.

City Council approval:

July 15, 2004 040774
Date: Ordinance No.

**THIRD AMENDMENT
TO THE
RIVER MARKET
TAX INCREMENT FINANCING PLAN**

I. Introduction

This Third Amendment to the River Market Tax Increment Financing Plan (the "First Amendment") shall change the River Market TIF Redevelopment Plan (the "Plan") as approved by the Ordinance No. 991556 on December 16, 1999 (referred to herein as the "Plan"), and subsequently amended by the Ordinance No. 011388 on October 4, 2001 (referred to herein as the "First Amendment") and by the Ordinance No. 021189 on October 10, 2002 (referred to herein as the "Second Amendment") so as to provide for (i) revisions to the legal descriptions of various existing redevelopment project areas; and (ii) the updating of estimated Redevelopment Project Costs, TIF revenue projections, and sources and uses of funds.

The Third Amendment continues to provide for project improvements in the Redevelopment Area that are targeted toward support of the Town of Kansas Archaeological Park, as well as other area-wide improvements including infrastructure and streetscape improvements, maximization of access to the area and view corridors, green spaces, transportation and access linkages, and other neighborhood enhancements, together with parking, and all necessary utilities and street improvements to serve the area.

II. Specific Plan Text Amendments

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

Amendment No. 1: Section IV.A., Estimated Redevelopment Project Costs

Revise Section IV.A. of the Plan, "Estimated Redevelopment Project Costs," by deleting the first sentence of the first paragraph in its entirety and inserting the following sentence in its stead:

Redevelopment Project Costs are estimated to be approximately \$26,245,602, of which an estimated \$10,416,202 will qualify as Reimbursable Project Costs.

Amendment No. 2: Section IV.C., Payments in Lieu of Taxes

Revise Section IV.C. of the Plan by deleting the last two sentences of the first paragraph and inserting the following in its stead:

The revenue projections as provided by the Developer assume that assessed valuation will increase at a rate of 4% every other year (with the exception of Project 11, which assumes assessed valuation will increase at a rate of 1% every other year), with no levy increases. The total Payments in Lieu of Taxes generated by the development over the duration of the Plan is estimated to be \$13,492,173, as shown on Exhibit 7.

Amendment No. 3: Section IV.D., Economic Activity Taxes

Revise Section IV.D. of the Plan by deleting the following at the end of the first paragraph:

In addition the Plan contemplates possibly requesting the use of additional Economic Activity Taxes collected by the City and which the City, at its discretion, may appropriate to pay eligible Redevelopment Project Costs. These additional Economic Activity Taxes are also shown in Exhibit 5.

III. Plan Exhibit Amendments

Amendment No. 4: Delete Exhibit 1 of the Plan, entitled "Legal Descriptions," and insert Revised Exhibit 1, attached hereto, in its stead.

Amendment No. 5: Delete Exhibit 2 of the Plan, entitled "Site Plan," and insert Revised Exhibit 2, attached hereto, in its stead.

Amendment No. 6: Delete the supplement to Exhibit 2 of the Plan, entitled "Project 11A – Riverview Central," and the supplement to Exhibit 2 of the Plan, entitled "Project 11B – Riverview Central," and insert the attached "Project 11 – River View Central" as a supplement to Exhibit 2 of the Plan, entitled "Site Plan."

Amendment No. 7: Delete Exhibit 4 of the Plan, entitled "Estimated Redevelopment Schedule," and insert revised Exhibit 4, attached hereto, in its stead.

Amendment No. 8: Delete Exhibit 5 of the Plan, entitled "Estimated Redevelopment Project Costs," and insert revised Exhibit 5, attached hereto, in its stead.

Amendment No. 9: Delete Exhibit 6 of the Plan, entitled "Sources of Funds," and insert revised Exhibit 6, attached hereto, in its stead.

Amendment No. 10: Delete the supplement to Exhibit 7 of the Plan, entitled "Estimated Annual Increases in Assessed Value and Resulting Payments in Lieu of Taxes (Project 11A)," and add the attached "Estimated Annual Increases in Assessed Value and Resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes (Project 11)" as a supplement to Exhibit 7 of the Plan, entitled "Estimated Annual Increases in Assessed Value and Resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes."

Amendment No. 11: Delete the supplements to Exhibit 8 of the Plan, entitled "Cost-Benefit Analysis (Project 11A)" and "Cost-Benefit Analysis (Project 11B)," and add the attached "Cost-Benefit Analysis (Project 11)" as a supplement to Exhibit 8 of the Plan, entitled "Cost-Benefit Analysis."

Amendment No. 12: Delete Exhibit 9 of the Plan, entitled "Property Acquisition and Disposition," and insert revised Exhibit 9, attached hereto, in its stead.

Amendment No. 13: Delete Exhibit 14 of the Plan, entitled "Construction and Employment Information (Project 11A)" and "Construction and Employment Information (Project 11B)," and insert revised Exhibit 14, entitled "Construction and Employment Information (Project 11)," attached hereto, in its stead.

Amendment No. 14: Delete Exhibit 15 of the Plan, entitled "Evidence of 'But For' (Project 11A)" and "Evidence of 'But For' (Project 11B)," and insert revised Exhibit 15, entitled "Evidence of 'But For' (Project 11)," attached hereto, in its stead.

Amendment No. 15: Delete Exhibit 16 of the Plan, entitled "Evidence of Commitments to Finance (Project 11A)" and "Evidence of Commitments to Finance (Project 11B)," and insert revised Exhibit 16, entitled "Evidence of Commitments to Finance (Project 11)," attached hereto, in its stead.

Amendment No. 4

EXHIBIT 1
Legal Descriptions

Exhibit 1 Legal Descriptions

Redevelopment Area

Commencing at the intersection of the United States Harbor Line on the south bank of the Missouri River as now established and the center line of Delaware Street as now established, said point also being at the northwestern most point on the boundary of the Riverfront Tax Increment Financing Redevelopment Area as approved by City Council of Kansas City, Missouri on March 11, 1999 by Ordinance Number 990206; thence southerly along the center line of Delaware Street to its intersection with the north line of the right-of-way and lands of the Missouri Pacific Railroad, said line being the southern boundary of said Riverfront Tax Increment Financing Redevelopment Area; thence easterly and along the southern boundary of said Riverfront Tax Increment Financing Redevelopment Area to the intersection with the center line of A.S.B. Bridge as now established; thence southerly along the center line of said A.S.B. Bridge to its intersection with the center line of Independence Avenue as now established, said line being the south section line of Section 32, Township 50, Range 33; thence westerly along the south section line of Section 32, Township 50, Range 33 to its intersection with the center line of Broadway as now established; thence north along the center line of Broadway to the intersection with the United States Harbor Line; thence easterly along the United States Harbor Line to the point of beginning all included in and a part of the City of Kansas City, Jackson County, Missouri.

PROJECT LEGAL DESCRIPTIONS

Project 1

Project 1 consists of a series of properties contained in Section 32; Township 50, Range 33 located within Kansas City, Jackson County, Missouri. Those properties comprising Project 1 are described as follows:

Commencing at the intersection of the east right-of-way line of Oak Street as now established and the south right-of-way line of 5th Street as now established; thence easterly along the south right-of-way line of 5th Street to the intersection with the west right-of-way line of Locust Lane as now established; thence southerly along the west right-of-way line of Locust Lane to the north right-of-way line of Missouri Avenue as now established; thence westerly along the north right-of-way line of Missouri Avenue to the east right-of-way line of Oak Street; thence northerly along the east right-of-way line of Oak Street to the point of beginning; **and**

The south 20 feet of the west 107 feet of the east 127 feet of Lot 246, Block 26, OLD TOWN; **and**

The west 88.5 feet of the south 30 feet of Lot 258 and the west 88.5 feet of the north 15 feet of Lot 259, Block 27, OLD TOWN; **and**

All of Lots 261 through 265, Block 27, OLD TOWN; **and**

Commencing at the northwest corner of Lot 147, Block 15, OLD TOWN; thence westerly along the north line of Lot 147, Block 15, OLD TOWN to the northeast corner of Lot 147, Block 15, OLD TOWN; thence southerly along the east line of Lots 147 and 148, Block 15, OLD TOWN to a point 24 feet south of the south lot line of Lot 147, Block 15, OLD TOWN; thence westerly along a line 24 feet south of and parallel to the south lot line of Lot 147, Block 15, OLD TOWN a distance of 40 feet; thence northerly along a line 40 feet west of and parallel to the east lot line of Lot 148, Block 15, OLD TOWN a distance of 12 feet; thence westerly along a line 12 feet south of and parallel to the south lot line of Lot 147, Block 15, OLD TOWN to the west lot line of Lot 148, Block 15, OLD TOWN; thence northerly along the west lot line of Lots 148 and 147, Block 15, OLD TOWN to the point of beginning; **and**

The north 15 feet of Lot 183 and the south 34 feet of Lot 184, Block 18, OLD TOWN and the westerly half of the vacant alley lying easterly and adjacent to Lots 183 and 184, Block 18, OLD TOWN; **and**

Project 2

Project 2 consists of a series of properties contained in Section 32; Township 50, Range 33 located within Kansas City, Jackson County, Missouri. Those properties comprising Project 2 are described as follows:

Beginning on the west line of Lot 148, Block 15, OLD TOWN thence proceeding 12 feet to the southeast from the northwest corner thereof; thence northeasterly parallel to the north line of said Lot 148, 90.43 feet; thence southerly 48 feet to a point on the south line of Lot 148, Block 15, OLD TOWN, 90.22 feet northeasterly from the southwest corner thereof; thence southwesterly 90.22 feet to said southwest corner; thence northwest along the west line to the point of beginning; **and**

All of Lot 3, BIDWELLS SUBDIVISION and the west half of the vacated alley lying east of and adjacent to said lot; **and**

The north 19.5 feet of Lot 4, BIDWELLS SUBDIVISION and the east half of the vacated alley west of and adjacent thereto and the south 36 feet of the east 51.57 feet of Lot 148, Block 15, OLD TOWN; **and**

All of Lot 199, Block 20, OLD TOWN, exclusive of the south 9 feet, and all of Lot 200, Block 20, OLD TOWN; **and**

The west 127 feet of Lots 209 and 210, Block 21, OLD TOWN; **and**

The east 20 feet of Lot 246, Block 26, OLD TOWN and the north 40 feet of the west 107 feet of the east 127 feet of Lot 246, Block 26, OLD TOWN; **and**

Lots 97 and 98, Block 10, OLD TOWN BLOCKS 10 THRU 14 & 18 & 19 & 23 THRU 25; except the north 5 feet of said Lot 98; **and**

All of Block 19, OLD TOWN; **and**

Commencing at the intersection of the west right-of-way line of Delaware Street as now established and the south right-of-way line of 4th Street as now established; thence southerly along the west right-of-way line of Delaware Street to the intersection with the north right-of-way line of 5th Street as now established; thence west along the north right-of-way line of 5th Street to the center right-of-way line of the north-south alley lying between Wyandotte Street and Delaware Street; thence northerly along the center right-of-way line of the north-south alley lying between Wyandotte Street and Delaware Street to the intersection with the easterly extension of the south lot line of Lot 182, Block 18, OLD TOWN; thence westerly along said extension and the south lot line of Lot 182, Block 18, OLD TOWN to the east right-of-way line of Wyandotte Street as now established; thence northerly along the east right-of-way line of Wyandotte Street a distance of 105 feet; thence easterly along a line 45 feet north of and parallel to the south lot line of Lot 183, OLD TOWN to the center line of the north-south alley lying between Wyandotte Street and Delaware Street; thence northerly along the center line of the north-south alley lying between Wyandotte Street and Delaware Street to the intersection with the easterly extension of a line 34 feet north of and parallel to the south lot line of Lot 184, BLOCK 18, OLD TOWN; thence westerly along a line 34 feet north of and parallel to the south lot line of Lot 184, BLOCK 18, OLD TOWN to the east right-of-way line Wyandotte Street; thence northerly along the east right-of-way line of Wyandotte Street to the south right-of-way line of 4th Street; thence easterly along the south right-of-way of 4th Street to the point of beginning; **and**

All of Lot 243 and the north 10 feet of Lot 244 lying west of Delaware Street as now established, Block 25, OLD TOWN BLOCKS 10 THRU 14 & 18 & 19 & 23 THRU 25.

Project 3

Project 3 consists of the following property:

523 Walnut

The South 20 feet of the East 127 feet of Lot 249 on the Plat of Old Town

Project 4

Project 4 consists of a series of properties contained in Section 32; Township 50, Range 33 located within Kansas City, Jackson County, Missouri. Those properties comprising Project 4 are described as follows:

The south 0.5 feet of Lot 92 and all of Lots 93 and 94, Block 9, OLD TOWN; **and**

Lots 1 and 2, and the west 47.5 feet of the south 22 feet more or less of Lot 7, KING & BOUTONS RESURVEY OF WEST ½ LOT 10 OLD TOWN.

Project 5

Project 5 consists of a series of properties contained in Section 32; Township 50, Range 33 located within Kansas City, Jackson County, Missouri. Those properties comprising Project 5 are described as follows:

Lots 87 and 88 and part of Lot 89, Block 9, OLD TOWN lying south of the line beginning on the east line of said Lot 89, 41.69 feet north of the southeast corner; thence westerly to the west line at a point 41.23 feet north of the south west corner, thence southerly to the south line of said lot; thence easterly to the point of beginning.

Project 6

Project 6 consists of a series of properties contained in Section 32; Township 50, Range 33 located within Kansas City, Jackson County, Missouri. Those properties comprising Project 6 are described as follows:

The west 88 feet of Lot 251, Block 26, OLD TOWN.

Project 7

Project 7 consists of a series of properties contained in Section 32; Township 50, Range 33 located within Kansas City, Jackson County, Missouri. Those properties comprising Project 7 are described as follows:

Lots 89 through 91, Block 9, OLD TOWN, except part of Lot 89 lying south of the line beginning on the east line of said Lot, 41.69 feet north of the southeast corner thence westerly to the west line at a point 41.23 feet north of the southwest corner.

Project 8

Project 8 consists of a series of properties contained in Section 32; Township 50, Range 33 located within Kansas City, Jackson County, Missouri. Those properties comprising Project 8 are described as follows:

All of Lots 173 and 174, Block 17, OLD TOWN.

Project 9

Project 9 consists of a series of properties contained in Section 32; Township 50, Range 33 located within Kansas City, Jackson County, Missouri. Those properties comprising Project 9 are described as follows:

114 Delaware

Part of Lots 140 and 319 lying South of the Railroad right-of-way and all of Lot 320, Block 13 and the Northeast $\frac{1}{2}$ of the vacated Elm Street, which is Southwesterly and adjacent to said Lots of the Plat of Old Town; and

201 Wyandotte

Lots 9-15, Block 10 (except the North 50 feet of Lots 10-15, Block 10 and except part of Lot 15 DAF: Beginning at the Southeast corner of said Lot; thence, North 44.8 feet; thence, Northerly along a curve 33.46 feet to the East line of said Lot; thence, South along said line 77.94 feet to the point of beginning) of the Plat of King and Boutons; and

208 Delaware

The South 40 feet of Lot 100 of the Plat of Old Town; and

210 Delaware

Blocks 10-14, 18, 19 and 23-25 and the North 5 feet of Lot 98 and all of Lot 99, Block 10 of the Plat of Old Town; and

407 Grand

Lots 271 and 272, Block 28, except for the East 11 feet of the North $\frac{1}{2}$ of said Lot 271 of the Plat of Old Town; and

315 Delaware

Lots 1 and 2 and the West $\frac{1}{2}$ of the vacated alley lying East of and adjacent to the South 40.5 feet of Lot 4, including the East $\frac{1}{2}$ of the vacated alley adjacent to said Lot in the Subdivision of Bridwell; and

415-417 Delaware

The Northwesterly 50 feet of Lot 171 and the Southeasterly 34 feet of Lot 175 of the Plat of Old Town; and

507 Walnut

The North 24 feet of the East 127 feet of Lot 247 of the Plat of Old Town; and

511 Walnut

The North 40' of East 127 feet of Lot 249, Block 26 of the Plat of Old Town; and

108-110 Missouri

The East 37 feet of the West 118 feet of Lot 250, Block 26 of the Plat of Old Town; and

509-515 Walnut

The South 36 feet of Lot 247 and all of Lot 248, Block 26 of the Plat of Old Town; and

517 Delaware

The South 25 feet of Lot 198, Block 20 and part of the Southeast Southwest $\frac{1}{4}$, 32-50-33 DAF: Beginning at the Southeasterly corner of Lot 198; thence, Southeasterly 50.5 feet; thence Westerly 146 feet MOL; thence 25 feet; thence Westerly 6.05 feet to the Southwest corner of said Lot 198; thence Northeasterly 140 feet to the point of beginning (said irregular tract being a part of Lots 1 and 2 of the vacated Krey's Subdivision) of the Plat of Old Town.

Project 10

200 Delaware St

The North 20 feet of Lot 100 and all of Lot 101, Block 10 (except that part of Lot 101 DAF: beginning at the Northwest corner thereof; thence, South 50 feet; thence, northerly along the line to a point 60 feet East of the Northeast corner of said Lot 101; thence, West 80 feet to the point of beginning) of the Plat of Old Town; and

16 E 3rd Street (Townley)

Lots 77-86, Block 8 of the Plat of Old Town; and

200 W 5th Street (Jax Bldg.)

Lot 1A of the Replat of Richards and Conover Subdivision Plat; and

523 Grand Blvd (Helping Hand)

The West 88.5 feet of the South 45 feet of Lot 259, Block 27 and the West 88.5 feet of Lot 260, Block 27 of the Plat of Old Town; and

210 W. 5th Street (Conover Place Condos)

Lot 2A of the Replat of Richards and Conover Subdivision Plat.

Project 11

The East 4.35 feet of Lot 12, all of lots 13 through 23, inclusive, except that part in 4th Street and except the East 6 feet of said Lot 23, together with the South $\frac{1}{2}$ of the vacated alley lying North of and adjoining; also Lot 24, except the East 6 feet and all of Lots 25 to 36, inclusive except to the West 2.5 feet of said Lot 36, together with the North $\frac{1}{2}$ of the vacated alley, lying South of and adjoining said last described premises, in O.CASE AND BALIS' SUBDIVISION OF LAND IN OLD TOWN, a subdivision in Kansas City, Jackson County, Missouri.

The East six (6) feet of Lots 23 and 24, together with the East six (6) feet of the vacated alley lying between Lots 23 and 24, O.CASE AND BALIS' SUBDIVISION OF LAND IN OLD TOWN, a subdivision of Kansas City, Jackson County, Missouri.

Project 12 (Site A - 300 Main)

Lots 150 thru 152, Block 15, of the Plat of OLD TOWN; and

Project 13 (Site B - 400 Main)

Lots 165 thru 169, Block 17, of the Plat of OLD TOWN; and

Project 14 (Site C - 500 Main)

All of Lots 191 thru 194 and Part of Lot 195 DAF beginning at the northeast corner of said Lot 191; thence southeasterly 285 feet to the north line of 6th Street TFOY the East along 6th Street Trafficway 150 feet M/L; thence northwesterly 245 feet; thence northeasterly 142 feet to the Point of Beginning, in the Plat of OLD TOWN; and

Project 15 (Site D - 7 E. 5th Street)

7-11 E. 5th Street and 509 Main City MKT Parking: Lots 201 thru 203 and the north 10 feet of Lot 204, Block 21, of the Plat of OLD TOWN.

Amendment No. 5

EXHIBIT 2
Site Plan

- Project 15
- Project 14
- Project 13
- Project 12
- Project 11
- Project 10
- Project 9
- Project 8
- Project 7
- Project 6
- Project 5
- Project 4
- Project 3
- Project 2
- Project 1
- Heritage Trail

— River Market TIF Plan Boundary

NOTE: Project 11 is also denoted on the site plan

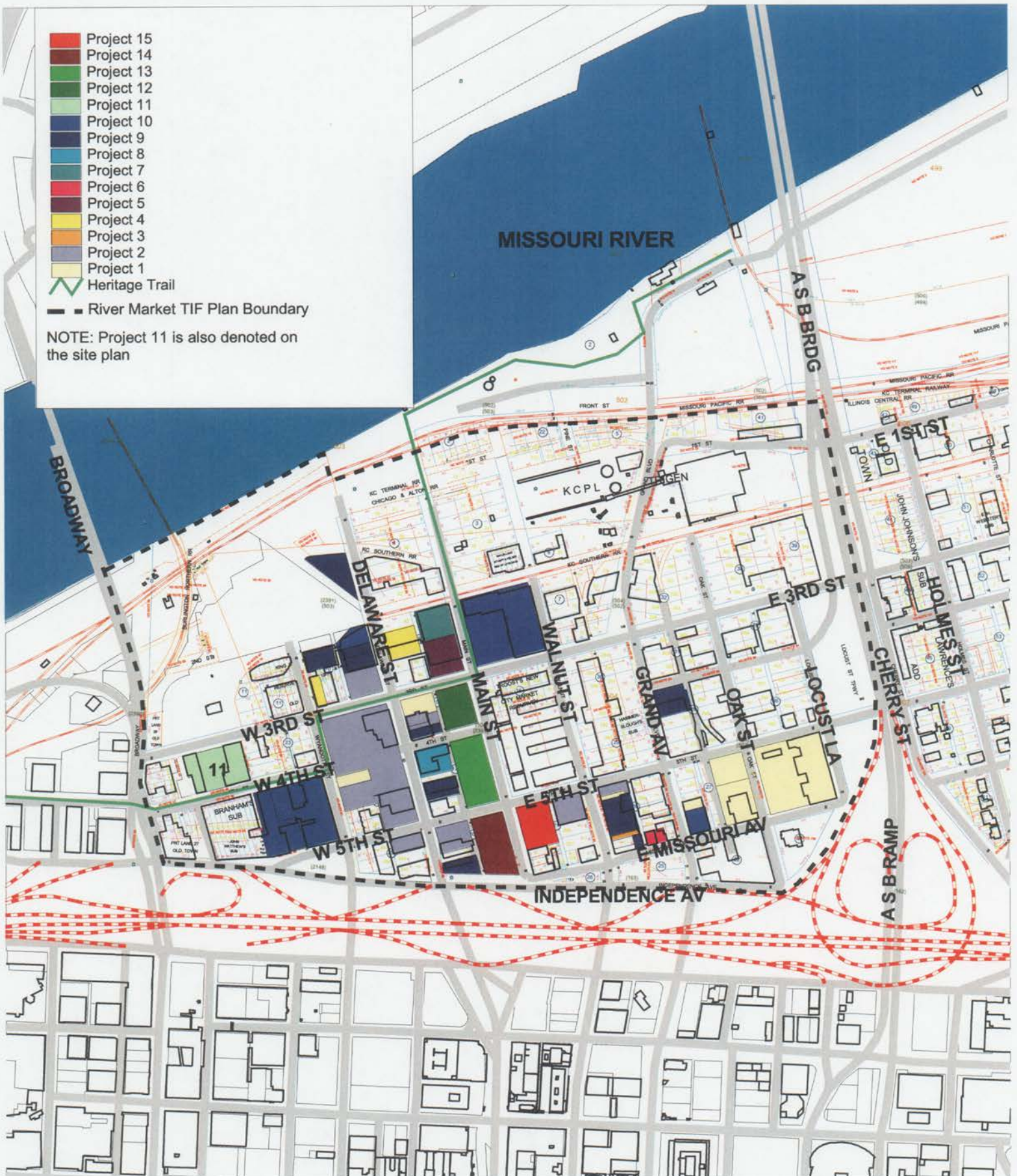


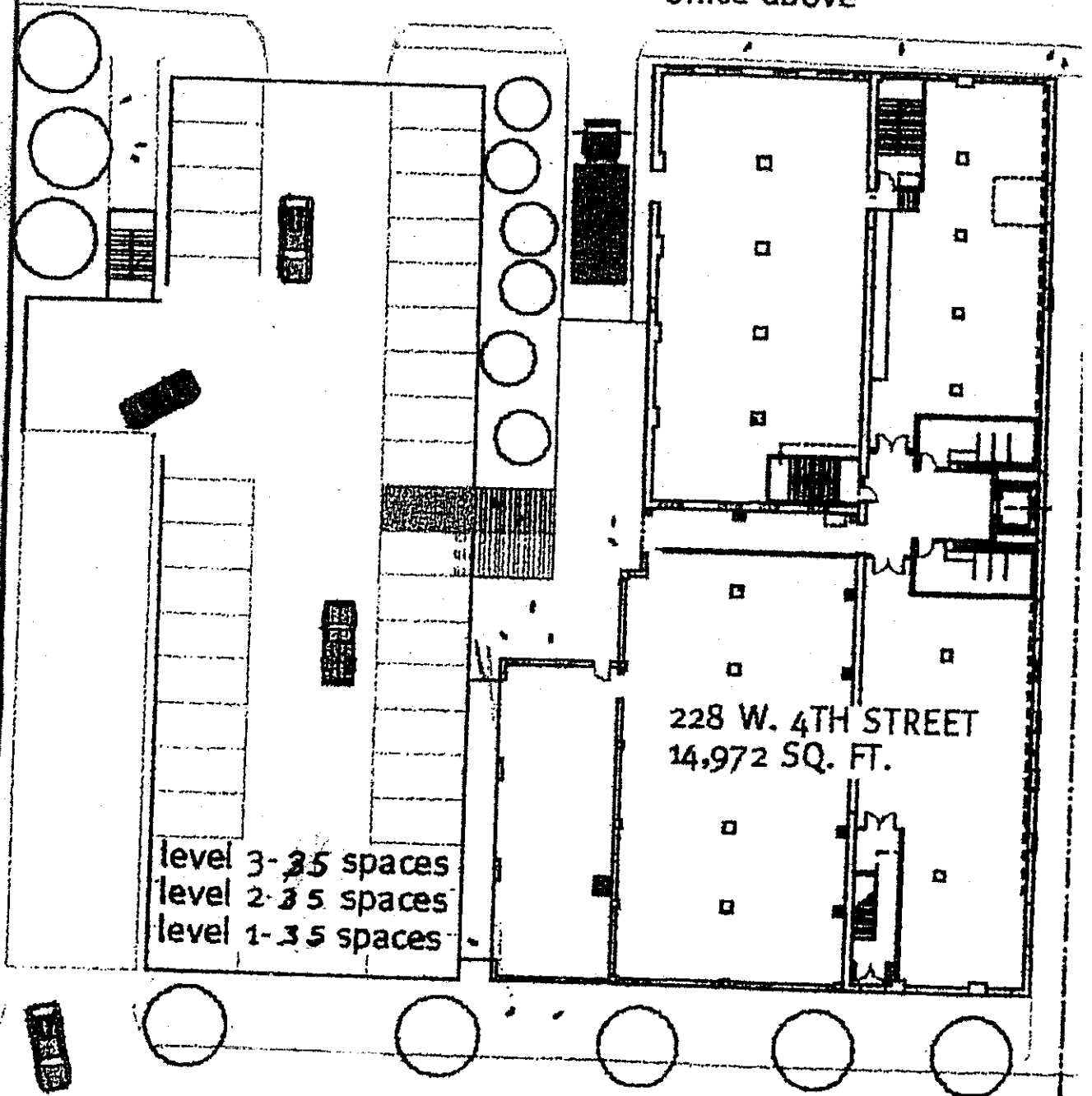
Exhibit 2: Site Plan with Projects - River Market TIF Plan

Amendment No. 6

EXHIBIT 2: Project 11 – River View Central

3RD STREET

retail on 3rd St.
office above



level 3-35 spaces
level 2-35 spaces
level 1-35 spaces

228 W. 4TH STREET
14,972 SQ. FT.

4TH STREET

retail on 4th St.
office above

Amendment No. 7

EXHIBIT 4: Estimated Redevelopment Schedule

EXHIBIT 4
ESTIMATED REDEVELOPMENT SCHEDULE

TIF Commission Holds Public Hearing	November 1999
City Council Adopts Ordinance Approving TIF Plan	December 1999
City Council Adopts First Project Ordinance	December 1999
Area Improvements Commence	2001 / 2002
Project 11	
Construction Commences	2004
Construction Completed	2005
Last Project Ordinance Adopted by City Council	2009
Redevelopment Plan Ceases	2032

Activities will be coordinated with the City's Town of Kansas planning efforts and in cooperation with the area businesses and property owners.

Amendment No. 8

EXHIBIT 5: Estimated Redevelopment Project Costs

EXHIBIT 5
ESTIMATED REDEVELOPMENT PROJECT COSTS

	I. Estimated Total Project Costs	II. Reimbursable From TIF Revenues	III. Funded from Other Public Funds	IV. Developer Equity or Private Financing
A. Commission Expenses				
1. Estimated Reimbursable Costs for Plan Implementation				
A. Legal	\$50,000	\$50,000		
B. Agenda	\$2,000	\$2,000		
C. Staff Time	\$40,000	\$40,000		
D. Miscellaneous	\$5,000	\$5,000		
E. Development Finance Consultant	\$5,000	\$5,000		
F. Historic District Consultant	\$15,000	\$15,000		
G. Urban Design Consultant	\$40,000	\$40,000		
H. Planning Consultant	\$50,000	\$50,000		
2. Final Development Plan Approval Fees (\$0.05 per square foot @ _____ s.f.)				
3. Plan and Project Administration and Developer/ Consultant/TIF Commission Expenses (including Expenses for affirmative action administration	\$330,000	\$330,000		
SUBTOTAL	\$537,000	\$537,000		
B. Acquisition, Relocation and Preparation	\$2,000,000	\$2,000,000		
C. Parking for Town of Kansas	\$600,000	\$600,000		
D. Second Street Corridor Improvements				
Phase I	\$1,300,000	\$1,300,000		
Phase II	\$700,000		\$700,000	
E. Town of Kansas Urban Archaeological Park	\$671,000		\$671,000	
F. Broadway Corridor Study - Urban Foyer	\$411,900		\$411,900	
G. Broadway Corridor Study - The Broadway Bridge	\$577,600		\$577,600	
H. Urban Archaeological Park and History Center	\$5,700,000		\$5,700,000	
I. River Market Area Improvements	\$750,000		\$750,000	
J. Soft Costs Including Legal Fees and Fees and Costs of Bond Issuance	\$350,000	\$350,000		
K. Project 11 - Riverview Central Office and Restaurant & Garage				
Acquisition Costs	\$850,000			\$850,000
Office & Restaurant				
Site Repair & Earthwork	\$150,000	\$150,000		
Demolition	\$199,000	\$199,000		
Fire Sprinklers	\$138,710	\$138,710		
Other Hard Costs, Tenant Finish, Contingency	\$5,016,218			\$5,016,218
NID Special Assessment (300 Wyandotte Garage)	\$300,000	\$300,000		
Parking Garage				
Hard Costs	\$1,400,200	\$1,400,200		
Architectural	\$137,700	\$137,700		
Contingency	\$153,790	\$153,790		
Other General Project Soft Costs				
TIF Administrative	\$10,000	\$10,000		
Legal Fees	\$75,000	\$75,000		
Other Project Soft Costs	\$1,152,682			\$1,152,682
Interest on TIF Reimbursements	\$2,527,802	\$2,527,802		
L. Other Projects				
Other projects may be approved by the TIF Commission. The estimated Redevelopment Project Costs and Reimbursable Project Expenses to be determined by the TIF Commission upon approval of the proposal for a particular project				
TOTAL ESTIMATED PROJECT EXPENSES	\$26,245,602	\$10,416,202	\$8,810,500	\$7,018,900

Notes

1. The amounts included herein are estimated expenses. The actual amounts to be reimbursed will be revisited, for purposes of this Plan, at the time the TIF Commission reviews and approves designation of each of the individual Redevelopment Projects. Such revisions of themselves shall not be considered amendments to the Plan.

2. Selected Developers shall pay plan implementation fees to reimburse the TIF Commission for Plan implementation costs including, but not limited to, legal fees and consultant fees. The selected developers shall be billed by the Commission as needed to pay for the Plan implementation. These expenses shall be reimbursed to developers from the Special Allocation Fund.

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

4. Additional sources of public financing are anticipated to be available for financing of activities related to the implementation of the Plan. These revenues may be provided from local, state and federal sources.

5. All project costs are stated in 2001 dollars.

6. Final Development Plan Approval Fees shall be determined at time of approval of the individual projects.

* As of April 2001, the Town of Kansas Funding Sources in hand for planning were:

PIAC 2001 Funding	\$330,000
TEA-21 Enhancement Funding	<u>\$341,000</u>
	\$671,000

Amendment No. 9

EXHIBIT 6: Sources of Funds

EXHIBIT 6

A. SOURCE OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

1.	Estimated Amount of Reimbursable Costs from PILOTS and EATS within the Proposed Redevelopment Project Areas	\$10,416,202
2.	Estimated Private Investment and other Public Sources within proposed Redevelopment Project Area	<u>\$15,829,400</u>
	TOTAL	\$26,245,602

B. BONDS

The total estimated amount of PILOTS and Economic Activity Taxes over the life of the Plan available to reimburse project costs is approximately \$17.5 million. The Commission may dedicate part or all of this amount to help support the issuance of bonds to defray the cost of the projects.

Amendment No. 10

**EXHIBIT 7: Estimated Annual Increases in Assessed Value and Resulting
Payments in Lieu of Taxes and Projected Economic Activity Taxes (Project 11)**

PROJECT: River View Central -- 228 W. 4th Street
 PROJECT MANAGER: Patrick Sterrett
 DATE: 3/30/04

ASSUMPTIONS

GROWTH RATES

BIANNUAL GROWTH RATE PILOTS:
 ANNUAL GROWTH RATE EATS:

1% every other year
 2%

ESTIMATED SALES

TENANT	SQ. FT.	ANNUAL SALES PER S.F.	ANNUAL SALES TOTAL	Est. # of JOBS	ANNUAL PAYROLL
RESTAURANT	13,641	233	3,178,353	35	630,000
RETAIL	0	0	0	0	0
OFFICE	48,000	0	0	200	8,000,000
TOTAL	61,641		3,178,353		8,630,000

\$18,000 average annual salary
 \$40,000 average annual salary

ASSESSED VALUES

IFMV LAND	67,272	IEAV LAND	21,527
EFMV LAND	67,272	EAV LAND	21,527
IFMV IMPROVEMENTS	138,728	IEAV IMPROVEMENTS	44,393
EFMV IMPROVEMENTS:	3,903,075	EAV IMPROVEMENTS:	1,248,984

VARIABLES

VALUE PER S.F. RESTAURANT	75	VALUE TOTAL	1,023,075
VALUE PER S.F. RETAIL	40		0
VALUE PER S.F. OFFICE	60		2,880,000

TIF LEVY RATES

COMMERCIAL LAND	0.08533
COMMERCIAL IMPROVEMENTS	0.07783

EATS INFORMATION

CITY SALES TAX	assume year 1 of Project is 2005
	2.3375% thru March 2009
	1.9625% thru September 2010
	1.7125% thru 2017
	1.4625% 2018 and beyond
COUNTY SALES TAX	0.750%
F&B SALES	1.750%
EARNINGS TAX	1.000%

		INITIAL				
		EQUALIZED	EQUALIZED			
		ASSESSED	ASSESSED			
		VALUE	VALUE	INCREMENT	PILOT	PILOT
YEAR		COMMERCIAL	COMMERCIAL	COMMERCIAL	COMMERCIAL	TOTAL
1	L	21,527	21,527	0	0	92,816
	I	44,393	1,248,984	1,204,591	93,753	
2	L	21,527	21,742	215	18	92,834
	I	44,393	1,248,984	1,204,591	93,753	
3	L	21,527	21,742	215	18	93,796
	I	44,393	1,261,474	1,217,081	94,725	
4	L	21,527	21,960	433	37	93,815
	I	44,393	1,261,474	1,217,081	94,725	
5	L	21,527	21,960	433	37	97,703
	I	44,393	1,311,933	1,267,540	98,653	
6	L	21,527	22,179	652	56	97,721
	I	44,393	1,311,933	1,267,540	98,653	
7	L	21,527	22,179	652	56	98,732
	I	44,393	1,325,052	1,280,659	99,674	
8	L	21,527	22,401	874	75	98,751
	I	44,393	1,325,052	1,280,659	99,674	
9	L	21,527	22,401	874	75	99,772
	I	44,393	1,338,303	1,293,910	100,705	
10	L	21,527	22,625	1,098	94	99,791
	I	44,393	1,338,303	1,293,910	100,705	
11	L	21,527	22,625	1,098	94	100,822
	I	44,393	1,351,686	1,307,293	101,747	
12	L	21,527	22,851	1,324	113	100,841
	I	44,393	1,351,686	1,307,293	101,747	
13	L	21,527	22,851	1,324	113	101,882
	I	44,393	1,365,203	1,320,810	102,799	
14	L	21,527	23,080	1,553	133	101,902
	I	44,393	1,365,203	1,320,810	102,799	
15	L	21,527	23,080	1,553	133	102,954
	I	44,393	1,378,855	1,334,462	103,861	
16	L	21,527	23,311	1,784	152	102,973
	I	44,393	1,378,855	1,334,462	103,861	
17	L	21,527	23,311	1,784	152	104,036
	I	44,393	1,392,643	1,348,250	104,934	
18	L	21,527	23,544	2,017	172	104,055
	I	44,393	1,392,643	1,348,250	104,934	
19	L	21,527	23,544	2,017	172	105,128
	I	44,393	1,406,570	1,362,177	106,018	
20	L	21,527	23,779	2,252	192	105,148
	I	44,393	1,406,570	1,362,177	106,018	
21	L	21,527	23,779	2,252	192	106,232
	I	44,393	1,420,635	1,376,242	107,113	
22	L	21,527	24,017	2,490	212	106,252
	I	44,393	1,420,635	1,376,242	107,113	
23	L	21,527	24,017	2,490	212	107,347
	I	44,393	1,434,842	1,390,449	108,219	

TOTAL 2,315,303

PRESENT	VALUE	AT 9%	941,900
----------------	--------------	--------------	----------------

An additional 1% was subtracted from the PILOTS projections (Jackson County keeps a 1% collection fee)

YEAR	ANNUAL RETAIL SALES	ANNUAL RESTAURANT SALES	SALES TAX	CITY EARNINGS TAX	TOTAL EATS (50%)	PILOTS	TOTAL PILOTS & EATS	TIF Revenue available to developer ¹
1	0	1,589,177	76,876	43,150	60,013	92,816	152,829	227,516
2	0	3,178,353	153,753	86,300	120,026	92,834	212,860	227,516
3	0	3,241,920	156,828	88,026	122,427	93,796	216,223	227,516
4	0	3,306,758	159,964	89,787	124,875	93,815	218,690	227,516
5	0	3,372,894	150,515	91,582	121,049	97,703	218,751	227,516
6	0	3,440,352	144,925	93,414	119,169	97,721	216,891	227,516
7	0	3,509,159	147,823	95,282	121,553	98,732	220,285	227,516
8	0	3,579,342	150,780	97,188	123,984	98,751	222,735	227,516
9	0	3,650,929	153,795	99,132	126,463	99,772	226,235	227,516
10	0	3,723,947	156,871	101,114	128,993	99,791	228,783	227,516
11	0	3,798,426	160,009	103,136	131,573	100,822	232,394	227,516
12	0	3,874,395	163,209	105,199	134,204	100,841	235,045	227,516
13	0	3,951,882	166,473	107,303	136,888	101,882	238,771	227,516
14	0	4,030,920	169,725	109,449	134,587	101,902	236,489	227,516
15	0	4,111,539	162,920	111,638	137,279	102,954	240,233	227,516
16	0	4,193,769	166,178	113,871	140,025	102,973	242,998	227,516
17	0	4,277,645	169,502	116,148	142,825	104,036	246,861	227,516
18	0	4,363,198	172,892	118,471	145,682	104,055	249,737	227,516
19	0	4,450,462	176,350	120,841	148,595	105,128	253,724	227,516
20	0	4,539,471	179,877	123,258	151,567	105,148	256,715	227,516
21	0	4,630,260	183,474	125,723	154,598	106,232	260,830	227,516
22	0	4,722,865	187,144	128,237	157,690	106,252	263,943	227,516
23	0	4,817,323	190,886	130,802	160,844	107,347	268,191	227,516
		88,354,983	3,690,769	2,399,052	3,044,910	2,315,303	5,360,213	5,195,426
<div>PRESENT VALUE</div> <div>AT 9%</div>								2,119,711

¹ Accounts for 5% TIF Commission administrative fee that is deducted before all TIF reimbursements
First year revenues were divided in half to account for construction completion in mid-year.

Amendment No. 11

EXHIBIT 8: Cost-Benefit Analysis (Project 11)

Summary of Costs and Benefits

Analysis

03/30/04

Project 11 - River Market TIF

II. Cass County Impacts

Total Economic Benefits

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

Total Public Revenues

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

Total Public Costs

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

**NET ECONOMIC BENEFITS
vs. PUBLIC COSTS**

**NET PUBLIC REVENUES
vs. PUBLIC COSTS**

Construction Period		Operating Period		Total
Single Year	Additional Years	2005 Year 1	2029 Year 25	
\$83,490	\$0	—	—	\$83,490
—	—	\$0	\$0	\$0
—	—	\$26,144	\$55,539	\$987,627
—	—	—	—	—
—	—	\$0	\$0	\$0
\$83,490	\$0	\$26,144	\$55,539	\$1,071,117
\$0	\$0	—	—	\$0
—	—	\$0	\$0	\$0
—	—	\$259	\$550	\$9,778
—	—	—	—	—
—	—	\$0	\$0	\$0
\$0	\$0	\$259	\$550	\$9,778
\$0	\$0	—	—	\$0
—	—	\$0	\$0	\$0
—	—	\$0	\$0	\$0
—	—	—	—	—
\$0	\$0	\$0	\$0	\$0
\$83,490	\$0	\$26,144	\$55,539	\$1,071,117
\$0	\$0	\$259	\$550	\$9,778

Summary of Costs and Benefits

Analysis

03/30/04

Project 11 - River Market TIF

III. Clay County Impacts

Total Economic Benefits

Construction

\$938,951

\$0

Operations

Offsite Employee Effects

Secondary Effects

Visitor Impacts

Total Economic Benefits

\$938,951

\$0

Total Public Revenues

Construction

\$5,773

\$0

Operations

Offsite Employee Effects

Secondary Effects

Visitor Impacts

Total Public Revenues

\$5,773

\$0

Total Public Costs

Construction

\$0

\$0

Operations

Offsite Employee Effects

Secondary Effects

Visitor Impacts

Total Public Costs

\$0

\$0

NET ECONOMIC BENEFITS

vs. PUBLIC COSTS

\$938,951

\$0

NET PUBLIC REVENUES

vs. PUBLIC COSTS

\$5,773

\$0

	Construction Period		Operating Period		Total
	Single Year	Additional Years	2005 Year 1	2029 Year 25	
Construction	\$938,951	\$0	---	---	\$938,951
Operations	---	---	\$363,495	\$30,855	\$1,258,740
Offsite Employee Effects	---	---	\$69,631	\$149,927	\$2,664,418
Secondary Effects	---	---	---	---	---
Visitor Impacts	---	---	\$0	\$0	\$0
Total Economic Benefits	\$938,951	\$0	\$433,127	\$180,781	\$4,862,109
Construction	\$5,773	\$0	---	---	\$5,773
Operations	---	---	\$3,049	\$0	\$5,633
Offsite Employee Effects	---	---	\$604	\$3,289	\$56,821
Secondary Effects	---	---	---	---	---
Visitor Impacts	---	---	\$0	\$0	\$0
Total Public Revenues	\$5,773	\$0	\$3,653	\$3,289	\$68,227
Construction	\$0	\$0	---	---	\$0
Operations	---	---	\$0	\$0	\$0
Offsite Employee Effects	---	---	\$665	\$931	\$21,147
Secondary Effects	---	---	---	---	---
Visitor Impacts	---	---	---	---	---
Total Public Costs	\$0	\$0	\$665	\$931	\$21,147
NET ECONOMIC BENEFITS vs. PUBLIC COSTS	\$938,951	\$0	\$432,462	\$179,850	\$4,840,962
NET PUBLIC REVENUES vs. PUBLIC COSTS	\$5,773	\$0	\$2,988	\$2,358	\$47,080

Summary of Costs and Benefits

Analysis

03/30/04

Project 11 - River Market TIF

IV. Jackson County Impacts

Total Economic Benefits

Construction

\$4,002,497

\$0

Operations

—

—

\$4,002,497

Offsite Employee Effects

—

\$7,594,773

\$15,339,500

\$274,358,947

Secondary Effects

—

\$493,137

\$1,072,135

\$19,045,059

Visitor Impacts

—

—

Total Economic Benefits

\$4,002,497

\$0

\$8,087,910

\$16,411,635

\$297,406,503

Total Public Revenues

Construction

\$15,069

\$0

Operations

—

—

\$15,069

Offsite Employee Effects

—

\$52,828

\$96,115

\$1,821,908

Secondary Effects

—

\$3,671

\$32,338

\$554,828

Visitor Impacts

—

—

Total Public Revenues

\$15,069

\$0

\$56,499

\$128,453

\$2,391,804

Total Public Costs

Construction

\$7,159

\$0

Operations

—

—

\$7,159

Offsite Employee Effects

—

\$68,665

\$25,642

\$2,281,671

Secondary Effects

—

\$9,614

\$12,749

\$290,092

Visitor Impacts

—

—

Total Public Costs

\$7,159

\$0

\$78,279

\$38,391

\$2,578,922

NET ECONOMIC BENEFITS

vs. PUBLIC COSTS

\$3,995,338

\$0

\$8,009,631

\$16,373,244

\$294,827,581

NET PUBLIC REVENUES

vs. PUBLIC COSTS

\$7,910

\$0

(\$21,780)

\$90,062

(\$187,118)

Summary of Costs and Benefits

Analysis

03/30/04

Project 11 - River Market TIF

V. Platte County Impacts

Total Economic Benefits

	Construction Period		Operating Period		Total
	Single Year	Additional Years	2005 Year 1	2029 Year 25	
Construction	\$439,931	\$0	—	—	\$439,931
Operations	—	—	\$6,010	\$15,427	\$304,690
Offsite Employee Effects	—	—	\$22,265	\$47,991	\$852,930
Secondary Effects	—	—	—	—	—
Visitor Impacts	—	—	\$0	\$0	\$0
Total Economic Benefits	\$439,931	\$0	\$28,275	\$63,418	\$1,597,552

Total Public Revenues

Construction	\$4,228	\$0	—	—	\$4,228
Operations	—	—	\$0	\$0	\$0
Offsite Employee Effects	—	—	\$302	\$1,333	\$23,241
Secondary Effects	—	—	—	—	—
Visitor Impacts	—	—	\$0	\$0	\$0
Total Public Revenues	\$4,228	\$0	\$302	\$1,333	\$27,469

Total Public Costs

Construction	\$0	\$0	—	—	\$0
Operations	—	—	\$0	\$0	\$0
Offsite Employee Effects	—	—	\$312	\$312	\$7,176
Secondary Effects	—	—	—	—	—
Visitor Impacts	—	—	—	—	—
Total Public Costs	\$0	\$0	\$312	\$312	\$7,176

NET ECONOMIC BENEFITS

vs. PUBLIC COSTS	\$439,931	\$0	\$27,963	\$63,106	\$1,590,376
------------------	-----------	-----	----------	----------	-------------

NET PUBLIC REVENUES

vs. PUBLIC COSTS	\$4,228	\$0	(\$10)	\$1,021	\$20,293
------------------	---------	-----	--------	---------	----------

Summary of Costs and Benefits

Analysis

03/30/04

Project 11 - River Market TIF

VI. Missouri Impacts

Total Economic Benefits

	Construction Period		Operating Period		Total
	Single Year	Additional Years	2005 Year 1	2029 Year 25	
Construction	\$7,545,695	\$0	—	—	\$7,545,695
Operations	—	—	\$8,745,597	\$15,881,521	\$286,041,278
Offsite Employee Effects	—	—	\$735,787	\$1,585,399	\$28,181,917
Secondary Effects	—	—	\$0	\$0	\$0
Visitor Impacts	—	—	\$0	\$0	\$0
Total Economic Benefits	\$7,545,695	\$0	\$9,481,384	\$17,466,920	\$321,768,891

Total Public Revenues

Construction	\$277,034	\$0	—	—	\$277,034
Operations	—	—	\$307,997	\$591,854	\$10,795,770
Offsite Employee Effects	—	—	\$29,827	\$64,268	\$1,142,419
Secondary Effects	—	—	—	—	—
Visitor Impacts	—	—	\$0	\$0	\$0
Total Public Revenues	\$277,034	\$0	\$337,824	\$656,121	\$12,215,223

Total Public Costs

Construction	\$156,509	\$0	—	—	\$156,509
Operations	—	—	\$420,004	\$560,601	\$12,753,220
Offsite Employee Effects	—	—	\$108,279	\$145,053	\$3,299,445
Secondary Effects	—	—	—	—	—
Visitor Impacts	—	—	—	—	—
Total Public Costs	\$156,509	\$0	\$528,283	\$705,654	\$16,209,174

NET ECONOMIC BENEFITS

vs. PUBLIC COSTS

NET PUBLIC REVENUES

vs. PUBLIC COSTS

	\$7,389,186	\$0	\$8,953,101	\$16,761,267	\$305,559,717
	\$120,525	\$0	(\$190,459)	(\$49,532)	(\$3,993,951)

03/30/04

Amendment No. 12

EXHIBIT 9: Property Acquisition and Disposition

Amendment No. 13

EXHIBIT 14: Construction and Employment Information (Project 11)

PROJECT CONSTRUCTION TOTALS (PROJECT 11)

	NEW CONSTRUCTION	Existing Structures to REMAIN AS IS	Existing Structures to be REHABILITATED	Total	Existing Structures to be DEMOLISHED
Square feet of COMMERCIAL Space	0	0	48,000	48,000	0
Square feet of RETAIL Space	0	0	13,641	13,641	0
Square feet of SERVICE/WARE HOUSE Space	0	0	11,000	11,000	0
Square feet of INDUSTRIAL Space	0	0	0	0	0
Square Feet of HOTEL/ RESIDENTIAL Space	0	0	0	0	0
Total Square Feet	0	0	72,641	72,641	0
Total PARKING SPACES (Garage & Street)	105	0	0	105	0
Total HOTEL ROOMS	0	0	0	0	0

PROJECT EMPLOYMENT INFORMATION (PROJECT 11)

Permanent jobs to be CREATED IN Kansas City	235
Permanent jobs to be RELOCATED TO Kansas City	Unknown
Permanent jobs to be RETAINED IN Kansas City	Unknown
TOTAL	235
Anticipated Annual Payroll	8,630,000
Estimated number of construction workers to be hired during construction phase	125

Amendment No. 14

EXHIBIT 15: Evidence of 'But For' (Project 11)

10 YEAR OPERATING PRO-FORMA WITHOUT TIF REVENUE

	Year 1 9/1/2005	Year 2 9/1/2006	Year 3 9/1/2007	Year 4 9/1/2008	Year 5 9/1/2009	Year 6 9/1/2010	Year 7 9/1/2011	Year 8 9/1/2012	Year 9 9/1/2013	Year 10 9/1/2014
POTENTIAL REVENUES										
Annual Office Rental (includes 12% CAM+)	\$ 524,160	\$ 641,572	\$ 654,403	\$ 687,451	\$ 680,841	\$ 694,458	\$ 708,347	\$ 722,514	\$ 736,964	\$ 751,704
Annual Restaurant Rental (includes 12% CAM+)	\$ 128,043	\$ 154,276	\$ 157,362	\$ 160,509	\$ 163,719	\$ 166,994	\$ 170,354	\$ 173,740	\$ 177,215	\$ 180,759
Annual Parking Rental	\$ 58,500	\$ 71,804	\$ 73,038	\$ 74,487	\$ 75,987	\$ 77,508	\$ 79,057	\$ 80,636	\$ 82,250	\$ 83,895
TIF Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 708,703	\$ 867,652	\$ 884,801	\$ 902,457	\$ 920,547	\$ 938,959	\$ 957,737	\$ 976,892	\$ 996,430	\$ 1,016,359
OPERATING EXPENSES										
Real Property Taxes & PILOTS - Office	\$ 87,738	\$ 97,738	\$ 98,716	\$ 98,716	\$ 98,703	\$ 98,703	\$ 100,700	\$ 100,700	\$ 101,707	\$ 101,707
Real Property Taxes & PILOTS - Garage	\$ 17,980	\$ 17,980	\$ 18,159	\$ 18,159	\$ 18,341	\$ 18,341	\$ 18,524	\$ 18,524	\$ 18,710	\$ 18,710
Insurance	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Janitorial, Utilities, CAM	\$ 69,665	\$ 85,259	\$ 86,975	\$ 88,714	\$ 90,499	\$ 92,298	\$ 94,144	\$ 96,027	\$ 97,948	\$ 99,807
Garage Maintenance	\$ 72,000	\$ 73,440	\$ 74,909	\$ 76,407	\$ 77,935	\$ 79,494	\$ 81,084	\$ 82,705	\$ 84,359	\$ 86,047
ND Assessment	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Management Fees	\$ 38,703	\$ 39,477	\$ 40,265	\$ 41,071	\$ 41,893	\$ 42,731	\$ 43,585	\$ 44,457	\$ 45,346	\$ 46,253
Total	\$ 351,085	\$ 369,404	\$ 376,035	\$ 379,599	\$ 385,422	\$ 390,189	\$ 396,192	\$ 401,131	\$ 407,392	\$ 412,801
Gross Profit	\$ 357,618	\$ 498,048	\$ 508,766	\$ 522,899	\$ 535,126	\$ 548,769	\$ 561,545	\$ 575,761	\$ 589,038	\$ 603,558
DEBT SERVICE										
Principal Payments	\$ 140,343	\$ 149,743	\$ 158,771	\$ 170,471	\$ 181,888	\$ 194,099	\$ 207,087	\$ 220,934	\$ 235,731	\$ 251,518
Interest Payments	\$ 548,358	\$ 538,959	\$ 526,940	\$ 519,240	\$ 508,623	\$ 498,842	\$ 489,645	\$ 480,777	\$ 472,281	\$ 463,153
Total	\$ 688,711	\$ 688,711	\$ 685,711	\$ 689,711	\$ 689,711	\$ 692,941	\$ 696,731	\$ 701,711	\$ 708,011	\$ 714,671
LEASING & CAPITAL COSTS										
Tenant Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Leasing Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET CASH FLOW AFTER DEBT, BEFORE TAXES	\$ (337,094)	\$ (190,863)	\$ (178,945)	\$ (165,812)	\$ (153,666)	\$ (142,170)	\$ (132,163)	\$ (122,851)	\$ (113,643)	\$ (104,533)
RATIOS ANALYSIS										
IRR	-99%	-99%	-99%	-99%	-99%	-99%	-99%	-99%	-99%	-99%
ASSUMPTIONS										
Parking Spaces Available for Rental	100	100	100	100	100	100	100	100	100	100
Avg Monthly Rental Rate Per Space	\$65.00	\$66.30	\$67.63	\$68.98	\$70.36	\$71.77	\$73.20	\$74.66	\$76.16	\$77.68
Office Space for Rent - Square Footage	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000
Avg Annual Rental Rate Per Office SF	\$13.00	\$13.28	\$13.53	\$13.80	\$14.07	\$14.35	\$14.64	\$14.93	\$15.23	\$15.54
Restaurant Space for Rent - Square Footage	13,641	13,641	13,641	13,641	13,641	13,641	13,641	13,641	13,641	13,641
Avg Annual Rental Rate Per Restaurant SF	\$11.00	\$11.22	\$11.44	\$11.67	\$11.91	\$12.14	\$12.39	\$12.64	\$12.89	\$13.15
Occupancy Rate (Office, Restaurant)	75%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Building Sale										
Net Proceeds from Sale										
GROWTH RATES										
Annual Parking Space Rental Rate	2%									
Annual Office Space Rental Rate	2%									
Annual Restaurant Space Rental Rate	2%									

DEBT SERVICE
Based on \$9.5M, 25 years term, 6.5%

10 YEAR OPERATING PRO-FORMA WITH TIF REVENUE

72070

Amendment No. 15

EXHIBIT 16: Evidence of Commitments to Finance (Project 11)

10.42 BANNISTER BANK → 95237557

NO. 006 0002

Union Bank

YOUR NEEDS. OUR SERVICES. A GREAT UNION.™

April 5, 2004

River View Central LLC
C/O Michael J. Rice
224 West 4th Street
Kansas City, MO 64114

Dear Mr. Rice:

The purpose of this letter is to inform you that Union Bank has approved your loan request subject to approval from our Loan and Discount Committee.

Based on the information provided us, and subject to final documentation, Union Bank will provide the loan on the following basis:

Borrower:	River View Central LLC
Loan Amount:	\$8,500,000
Purpose:	To provide construction /renovation financing.
Payment Terms:	Interest monthly
Amortization:	None
Maturity:	Twelve months from date of contract
Interest Rate:	Prime adjust daily, Floor of 6.5%, Ceiling of 9.5%
Prepayment Penalty:	None
Origination Fee:	One half of one percent of note
Administration Fee:	\$150

Kansas City
9300 Blue Ridge Blvd.
7600 E. 87th Street
222 West Gregory
3121 Prospect
3959 East 40 Highway

Kansas City North
5600 N. Broadway
2221 North Oak

Lee's Summit
101 SE Melody Lane

Independence
340 S. Noland Road

(816) 763-4400
Fax: (816) 763-5781
www.unionbankmo.com

Member FDIC

River View Central LLC
Commitment Letter
Page 2 of 3

Collateral: The loan will be secured by a first Deed of Trust, Assignment of Rents & Leases and Tax Increment Financing proceeds on the project.

Guarantors: Mr. and Mrs. Michael J. Rice.

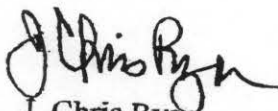
Appraisal: To be performed

Closing Costs: The borrower will be responsible for all closing costs including, but not limited to, appraisal, attorney, environmental and loan documentation fees.

Conditions to Close: This commitment will expire if not returned to Union Bank by May 31, 2004. Further, this commitment will expire if the loan is not consummated within 90 days after you accept this commitment.

I appreciate the opportunity to make this proposal. If you are in agreement with the above terms, please sign below and return to me via facsimile. This commitment letter remains subject to receipt of all necessary documentation to properly underwrite and secure the loan.

Sincerely,



J. Chris Ryan
Executive Vice President

Disclosure Statement Required by Mo.Rev.Stat §432.045. Oral agreements or commitments to loan money extend credit or to forbear from enforcing repayment of a debt including promises to extend to renew such debt are not enforceable. To protect you (borrower(s)) and us (creditor) from misunderstanding or disappointment, any agreements we reach covering such matters are contained in this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.