EXHIBI 12

SECOND AMENDMENT TO THE SANTA FE TAX INCREMENT FINANCING PLAN

CERTIFICATION: WE HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF THE FIRST AMENDMENT TO THE PLAN APPROVED BY THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MO, ON ________, 2005 CHARMAN DATE EXECUTIVE DIRECTOR DATE

I. Introduction

This Second Amendment to the Santa Fe Tax Increment Financing Plan (the "Second Amendment") shall change the Santa Fe Redevelopment Plan as approved by the Ordinance No. 930859 (referred to herein as the "Plan"). A First Amendment was approved by the TIF Commission on July 12, 2000 and by City Council Ordinance No. 001216 (referred to herein as the "First Amendment").

The Second Amendment, if approved, would allow for the continued reclamation of the site and development of the Redevelopment Area through the construction of additional retail, office, and industrial/warehouse uses (including uses permitted in zoning districts C-3, M-1, and M-2). The change in area allocations among land uses, and the modification to the development schedule, reflect development programs and timetables which are more compatible with existing and anticipated market conditions, with existing and proposed land uses in the surrounding areas, and with the proposed improvement of 87th Street.

This amendment will also eliminate 91st street through the redevelopment Area, remove of 12.4 acres now included in the 87th Street and Hillcrest Road TIF Plan, add 100'-wide abandoned railroad right of way located on the Western boundary, and adjust the northern boundary to reflect changes to the 87th street right-of-way. In addition the legal description included in the Blight Study will be amended to reflect the modified legal description of the Redevelopment Area.

II. Plan Text Amendments

The Santa Fe TIF Plan shall be amended as follows:

Amendment No. 1 Section I.A., General Description Summary: Delete the first four paragraphs of Section IV.A. of the First Amendment Plan in its entirety, and insert the following in lieu thereof.

The Second Amendment calls for the continued reclamation of the site and development of the Redevelopment Area through the construction of approximately 500,000 square feet of retail uses, 3,900,000 square feet of office uses and 3,600,000 square feet of light industrial/warehouse uses (including uses permitted in zoning districts C-3, M-1 and M-2), together with all necessary utilities, street improvements and appurtenances necessary to adequately address the blighted conditions within the Redevelopment Project Areas. The change in area allocations among land uses, and the modification to the development schedule, reflect development programs and timetables, which are more compatible with existing and anticipated market conditions, with existing and proposed land uses in the surrounding areas, and with the proposed improvement of 87th Street.

Additionally, this proposed Second Amendment proposes the elimination of 91st Street through the Redevelopment Area, the removal from the northeast corner of the Redevelopment Area of an approximately 12.4 acre piece which was recently included in the newly created 87th Street and Hillcrest Road TIF Plan (the Dean Machinery Option Property), the addition of a 100'-wide abandoned railroad right-of-way located along the western boundary of the Redevelopment Area, and the adjustment of the northern boundary to reflect certain changes to the 87th Street right-of-way. These changes are reflected in the Redevelopment Area legal description attached hereto as Exhibit A.

The 87th street improvements have been funded without the assistance of the Santa Fe TIF revenues and are therefore no longer included as a project cost.

This Second Amendment additionally proposes to amend the legal description included in the Blight Study submitted as part of the original Santa Fe TIF Plan to reflect the modified legal description of the Redevelopment Area as described in **Exhibit A** attached hereto. The modified Redevelopment Area will therefore be the blighted area described in the Blight Study.

Amendment No. 2 Section II., Estimated Redevelopment Project Costs. The first paragraph of Section II. are hereby deleted and replaced in its entirety as follows:

Estimated redevelopment project costs for the Santa Fe Plan are projected to be approximately \$670,400,000 over the life of the Plan. The Plan proposes that approximately \$166,930,000 in redevelopment costs will be reimbursable from the Special Allocation Fund. Reimbursable Project costs include mine stabilization and land reclamation. This includes the controlled blasting technique; streets, sewers and sidewalks to serve the Redevelopment Project Areas as shown and TIF related administration, legal and financial fees.

Amendment No. 3: Section III. A., Payments in Lieu of Taxes

DELETE THE FIRST PARAGRAPH OF SECTION III.A.AND REPLACE IN IT'S ENTIRETY
THE FOLLOWING:

The total Payment in Lieu of Taxes ("PILOTS") generated over the duration of the Plan is estimated to be approximately \$108,000,000. The resulting Payments in Lieu of Taxes available to pay redevelopment project costs by year are shown in Exhibit F.

Amendment No. 4: Section III. B., Economic Activity Taxes

Delete the first paragraph of Section III. B., of the Plan in its entirety, and insert the following in lieu thereof:

Over the life of the Plan, the total Economic Activity Tax revenues are estimated to be approximately \$ 189,000,000. Of the total additional revenue from taxes

imposed by the municipality or other taxing districts and which are generated by economic activities within the Redevelopment Project Areas, as defined in Section 99.845.3, fifty percent (50%) or approximately \$94,700,000 will be made available upon annual appropriation to pay eligible Redevelopment Project Costs.

Amendment No. 5 Section VIII General Land Use:

Delete the first paragraph and replace in entirety as follows:

The Redevelopment Area will be rezoned as an Urban Redevelopment District. Phases 1 and 1A will remain retail land uses. Following the current land use reclamation, the proposed land uses for Phases 2-12 are as follows:

Land Use	<u>Phases</u>
Retail	8
Office	7,10,11 and 12
Warehouse	2,3,4,5,6, and 9

III. Plan Exhibit Amendments

Amendment No. 6: Delete Exhibit 1, Location and Legal Description, in its entirety, and insert the revised Exhibit A, Redevelopment Area Legal Description and Exhibit D, Legal Descriptions of Each Project Area as attached hereto.

Amendment No. 7: Delete Exhibit 2, Site Plan, in its entirety, and insert the revised Exhibit B, Site Plan and Exhibit C, Map Showing Boundaries of Each Project Area Within Redevelopment Area as attached hereto.

Amendment No. 8: Delete Exhibit 15, Financial Pro Forma, in its entirety, and insert the revised Exhibit E, Operating Pro-Formas, as attached hereto.

Amendment No. 9: Delete Exhibit 6, Estimated Annual Payments in Lieu of Taxes and Economic Activity Taxes Over the Life Of the Plan, in its entirety, and insert the revised Exhibit F, TIF Revenue Projections, as attached hereto.

Amendment No. 10: Delete Exhibit 4, Estimated Redevelopment Project Costs, in its entirety, and insert the revised Exhibit H as attached hereto.

Amendment No. 11: Delete Exhibit 5, Source of Funds for All Estimated Redevelopment Project Costs, in its entirety, and insert the revised Exhibit I, as attached hereto.

Amendment No. 12: Delete Exhibit 9, Estimated Development Schedule, in its entirety, and insert the revised Exhibit K, as attached hereto.

Amendment No. 13: Delete Exhibit 15, "But For TIF" in its entirety, and insert the revised Exhibit M, as attached hereto.

Amendment No. 14: Delete Exhibit 16, Cost Benefit Analysis, in its entircty, and insert the revised Exhibit N, as attached hereto.

APPENDICES

TAB 1	ЕХНІВІТ А	REDEVELOPMENT AREA LEGAL DESCRIPTION
TAB 2	EXHIBIT B	SITE PLAN
TAB 3	EXHIBIT C	MAP SHOWING SHOUNDARIES OF EACH PROJECT AREA WITHIN REDEVELOPMENT AREA.
TAB 4	EXHIBIT D	LEGAL DESCRIPTIONS OF EACH PROJECT AREA
TAB 5	EXHIBIT E	OPERATING PRO-FORMAS
TAB 6	EXHIBIT F	TIF REVENUE PROJECTIONS
TAB 7	EXHIBIT G	TAX ID PARCELS INCLUDED WITHIN REDEVELOPMENT AREA
TAB 8	EXHIBIT H	ESTIMATED REDEVELOPMENT PROJECT COSTS
TAB 9	EXHIBIT I	SOURCE OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS
TAB 10	EXHIBIT J	MAP OF PROPERTY TO BE ACQUIRED
TAB 11	ЕХНІВІТ К	ESTIMATED DEVELOPMENT SCHEDULE
TAB 12	EXHIBIT L	CONSTRUCTION TOTALS AND EMPLOYMENT INFORMATION
TAB 13	EXHIBIT M	"BUT FOR" TIF
TAB 14	EXHIBIT N	COST BENEFIT ANALYSIS
TAB 15	EXHIBIT O	DEVELOPER'S PROPOSAL
TAB 16	EXHIBIT P	DEVELOPER'S AFFIDAVIT

EXHIBIT A REDEVELOPMENT AREA LEGAL DESCRIPTION

(revised 5/12/05)

PORTIONS OF SECTIONS 22, 23, 26 AND 27, ALL IN TOWNSHIP 48 NORTH, RANGE 33 WEST OF THE FIFTH PRINCIPAL MERIDIAN, IN KANSAS CITY, JACKSON COUNTY, MISSOURI, BOUNDED GENERALLY ON THE NORTH BY 87TH STREET, ON THE EAST BY U.S. INTERSTATE ROUTE NO. 435, ON THE SOUTH BY MISSOURI STATE ROUTE "W", COMMONLY KNOWN AS BANNISTER ROAD, AND ON THE WEST BY U.S. HIGHWAY ROUTE NO. 71, COMMONLY KNOWN AS BRUCE R. WATKINS DRIVE, AS SAID STREET AND HIGHWAY RIGHT OF WAYS ARE NOW ESTABLISHED OR PROPOSED, AND ALL MORE PARTICULARLY DESCRIBED AS FOLLOWS:

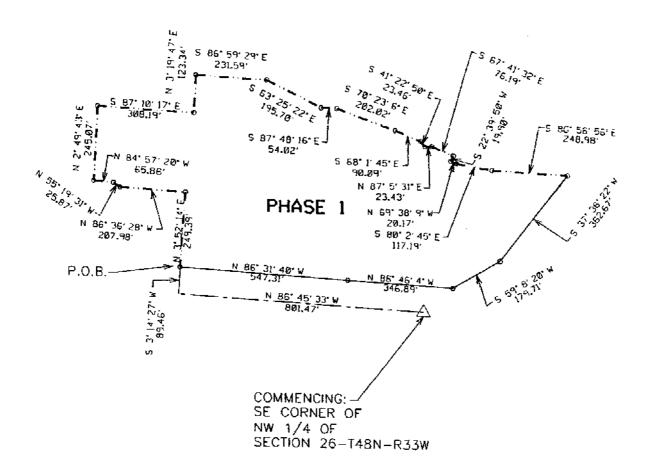
BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 22, SAME POINT BEING THE SOUTHWEST CORNER OF THE NORTHWEST OUARTER OF SECTION 23; THENCE NORTH 02°24'18" EAST ALONG THE WEST LINE OF THE NORTHWEST CORNER OF SAID SECTION 23, A DISTANCE OF 460.18 FEET TO A POINT ON THE PROPOSED SOUTHERLY RIGHT OF WAY LINE OF 87TH STREET: THENCE GENERALLY EASTWARDLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE, THE FOLLOWING COURSES AND DISTANCES, MORE OR LESS; THENCE SOUTH 57°23'10" EAST, A DISTANCE OF 147.97 FEET; THENCE SOUTH 62°40'58" WEST, A DISTANCE OF 58.60 FEET; THENCE SOUTH 27°40'41" EAST, Λ DISTANCE OF 96.31 FEET: THENCE NORTH 62°40'58" EAST, A DISTANCE OF 116.13 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING AN INITIAL TANGENT BEARING OF SOUTH 59°46'38" EAST, A RADIUS OF 2,365.00 FEET AND A CENTRAL ANGLE OF 32°58'37", AN ARC LENGTH OF 1,361.19; THENCE NORTH 87°14'46" EAST, A DISTANCE OF 256.00 FEET; THENCE ON A CURVE TO THE RIGHT, HAVING AN INITIAL TANGENT BEARING OF THE LAST DESCRIBED COURSE, A RADIUS OF 2235.00 FEET, AND A CENTRAL ANGLE OF 20°19'13", AN ARC LENGTH OF 792.66 FEET; THENCE SOUTH 72°26'02" EAST, A DISTANCE OF 256.00 FEET; THENCE ON A CURVE TO THE LEFT, HAVING AN INITIAL TANGENT BEARING OF THE LAST DESCRIBED COURSE, A RADIUS OF 2,365.00 FEET AND A CENTRAL ANGLE OF 05°57'35", AN ARC DISTANCE OF 246.00 FEET; THENCE SOUTH 13°55'44" EAST, A DISTANCE OF 92.29 FEET; THENCE NORTH 79°11'53" EAST, A DISTANCE OF 2.26 FEET; THENCE SOUTH 02°13'32" WEST, PARALLEL TO THE EAST LINE OF THE NORTHWEST OUARTER OF THE SOUTHEAST QUARTER OF SECTION 23 AND NO LONGER ALONG THE PROPOSED SOUTHERLY RIGHT OF WAY LINE OF SAID 87TH STREET, A DISTANCE OF 464.87 FEET; THENCE SOUTH 86°59'03" EAST, PARALLEL TO THE NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST OUARTER OF SECTION 23, A DISTANCE OF 866.67 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 23; THENCE SOUTHWARDLY ALONG SAID EAST LINE, SOUTH 02°13'32" WEST, A DISTANCE OF 205.73 FEET; THENCE SOUTH 86°59'03" EAST, AND NO LONGER ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 23, A DISTANCE OF 1,084.86 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF U.S. INTERSTATE ROUTE NUMBER 435 AS NOW ESTABLISHED: THENCE GENERALLY SOUTHWARDLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING COURSES AND DISTANCES, MORE OR LESS; THENCE SOUTH 28°22'34" WEST, A DISTANCE OF 258.58 FEET: THENCE SOUTH 14°20'24" WEST, A DISTANCE OF 206.16 FEET; THENCE SOUTH

28°22'34" WEST, A DISTANCE OF 1,529.94 FEET; THENCE NORTH 88°11'20" WEST, A DISTANCE OF 55.35 FEET; THENCE SOUTH 28°22'34" WEST, A DISTANCE OF 2,346.22 FEET; THENCE SOUTH 37°36'22" WEST, A DISTANCE OF 405.25 FEET; THENCE SOUTH 59°08'20" WEST, A DISTANCE OF 179.71 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF MISSOURI STATE ROUTE "W", COMMONLY KNOWN AS BANNISTER ROAD; THENCE GENERALLY WESTWARD LONG SAID RIGHT OF WAY LINE THE FOLLOWING COURSES AND DISTANCES, MORE OR LESS; THENCE NORTH 86°46'04" WEST, A DISTANCE OF 346.89 FEET; THENCE NORTH 86°31'40" WEST, A DISTANCE OF 1541.69 FEET; THENCE NORTH 77°59'49" WEST, A DISTANCE OF 101.12 FEET; THENCE NORTH 86°31'40" WEST, A DISTANCE OF 288.16 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY ROUTE NO. 71, COMMONLY KNOWN AS BRUCE R. WATKINS DRIVE AS NOW ESTABLISHED; THENCE GENERALLY NORTHWARDLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING COURSES AND DISTANCES, MORE OR LESS; THENCE ALONG A CURVE TO THE RIGHT, HAVING AN INITIAL TANGENT BEARING OF NORTH 37°09'43" WEST, A RADIUS OF 1,960.08 FEET AND A CENTRAL ANGLE OF 23°31'01", AN ARC LENGTH OF 804.51 FEET; THENCE NORTH 13°38'42" WEST, A DISTANCE OF 1,182.27 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING AN INITIAL TANGENT BEARING OF THE LAST DESCRIBED COURSE, A RADIUS OF 2,914.93 FEET AND A CENTRAL ANGLE OF 07°44'19", AN ARC LENGTH OF 393.70 FEET; THENCE NORTH 05°54'22" WEST, A DISTANCE OF 403.85 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING AN INITIAL TANGENT BEARING OF THE LAST DESCRIBED COURSE, A RADIUS OF 2,814.93 FEET AND A CENTRAL ANGLE OF 7°18'29", AN ARC LENGTH OF 359.04 FEET; THENCE NORTH 13°12'51" WEST, A DISTANCE OF 1,292.87 FEET; THENCE ON A CURVE TO THE LEFT, HAVING AN INITIAL TANGENT BEARING OF THE LAST DESCRIBED COURSE, A RADIUS OF 2,814.93 FEET AND A CENTRAL ANGLE OF 6°44'26", AN ARC LENGTH OF 331.16 FEET; THENCE NORTH 19°57'17" WEST, A DISTANCE OF 702.91 FEET TO A POINT ON THE NORTHERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22; THENCE SOUTH 86°47'56" EAST ALONG SAID QUARTER SECTION LINE AND NO LONGER ALONG THE EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY ROUTE NO. 71, A DISTANCE OF 1,155.22 FEET TO THE POINT OF BEGINNING, SAID TRACT CONTAINING 22,486,834 SQUARE FEET EQUAL TO 516.2 ACRES, MORE OR LESS.

EXHIBIT C

MAP SHOWING BOUNDARIES OF EACH PROJECT AREA WITHIN REDEVELOPMENT AREA

See attached

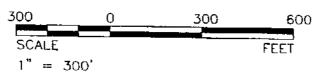






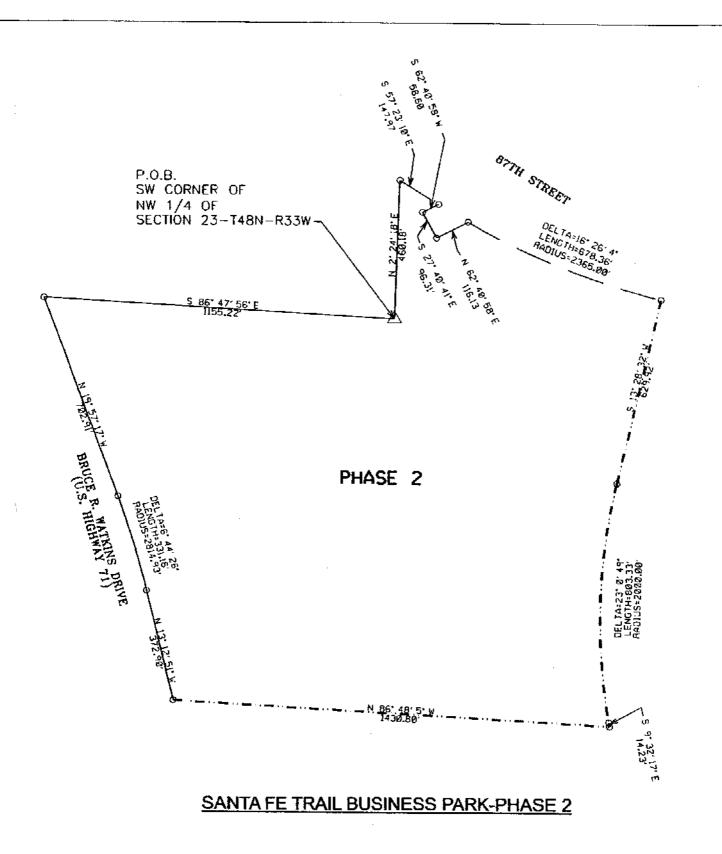








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Revised 5/12/05

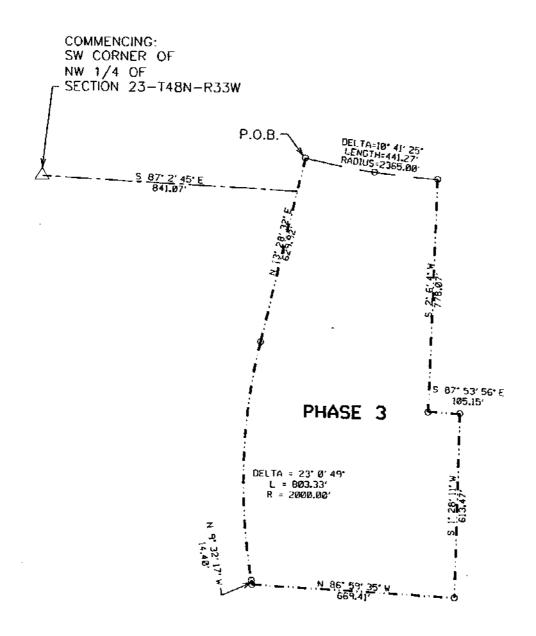


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Revised 5/12/05

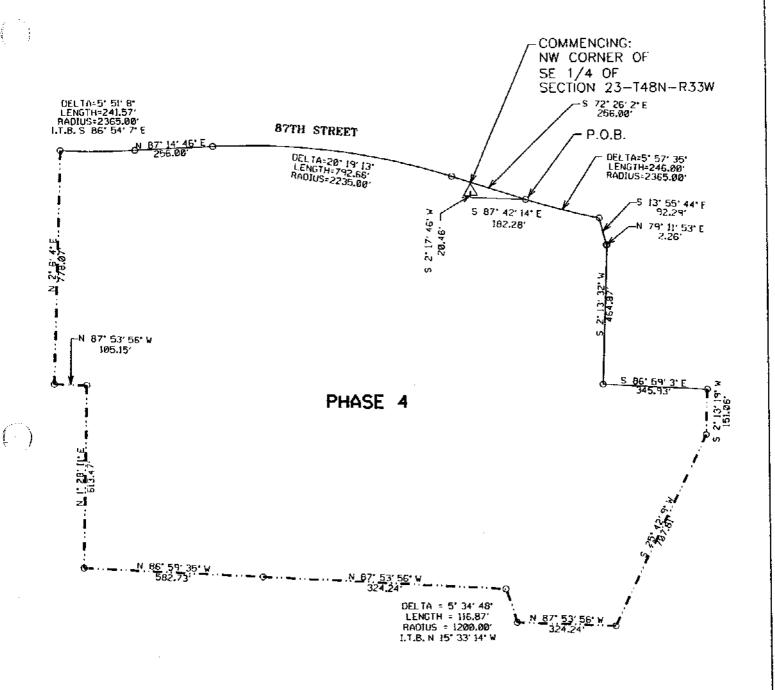


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Revised 5/12/05

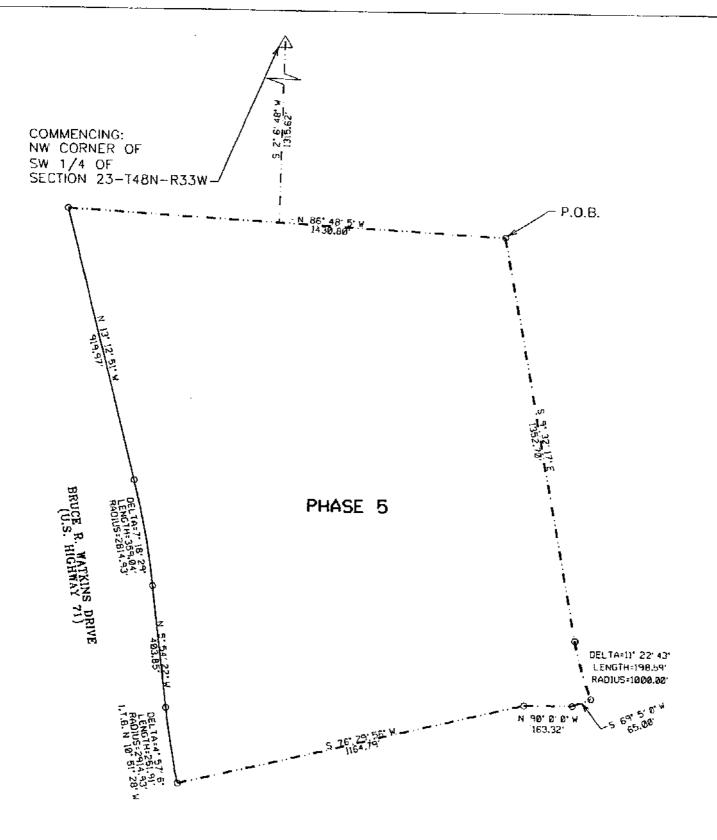


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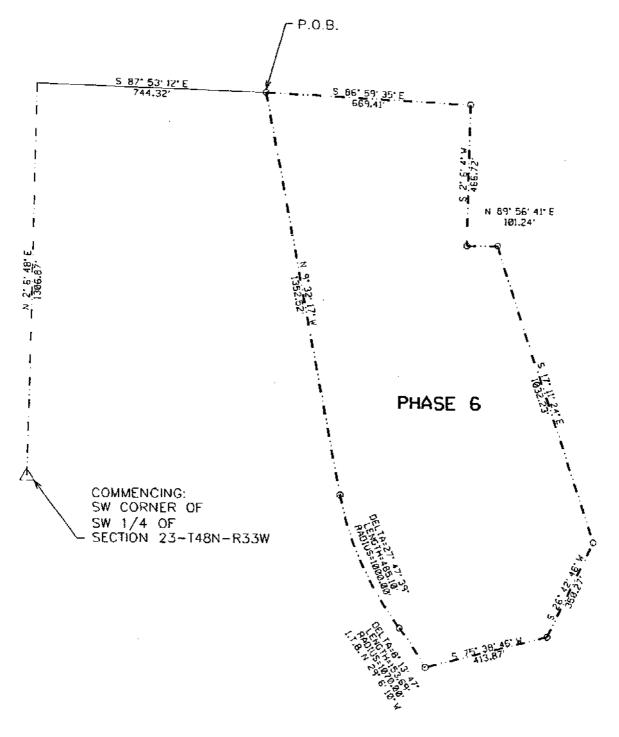
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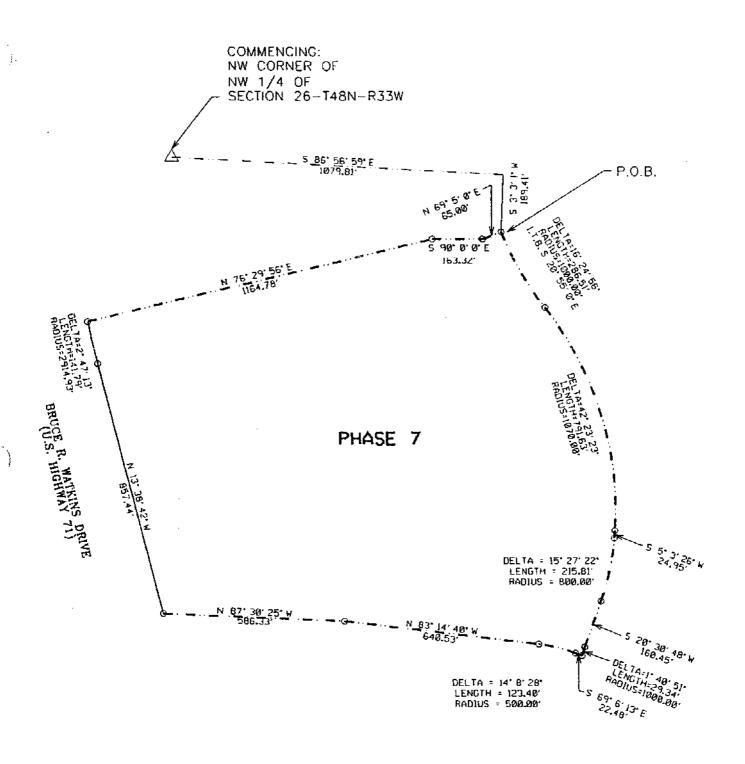




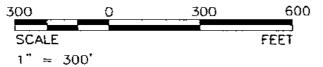
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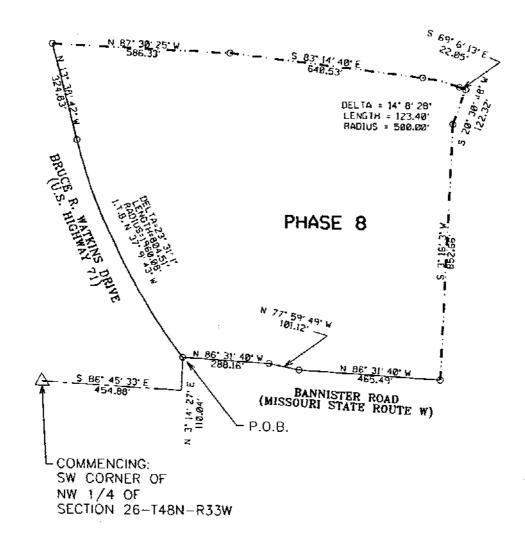








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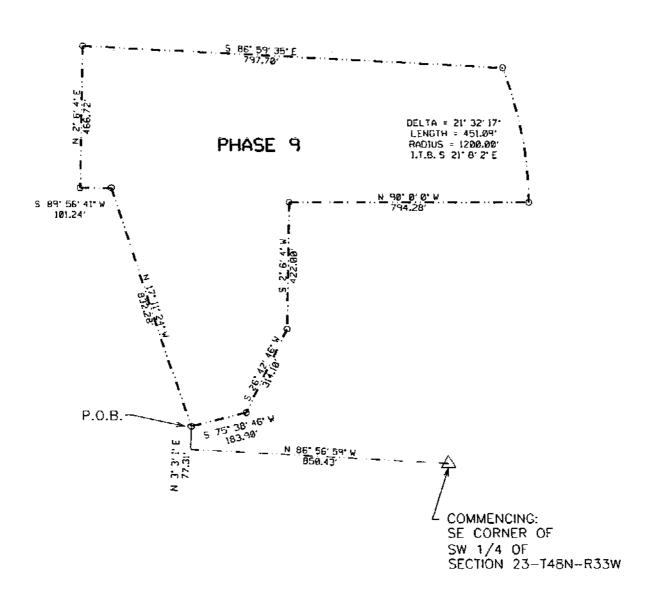




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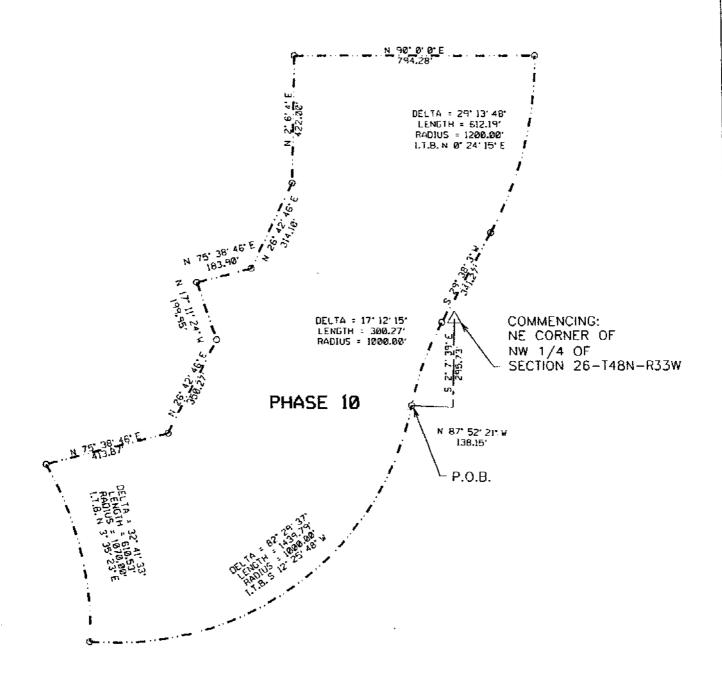




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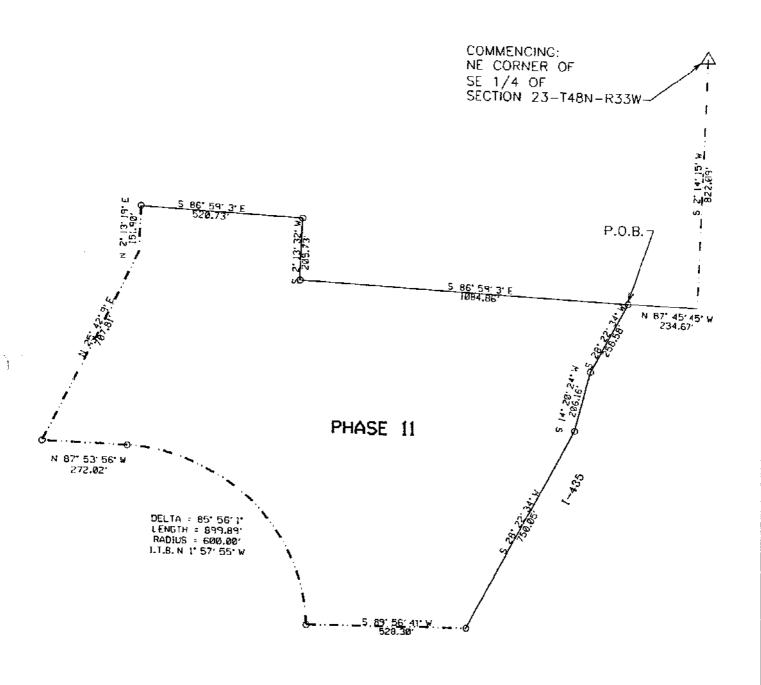


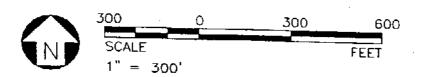


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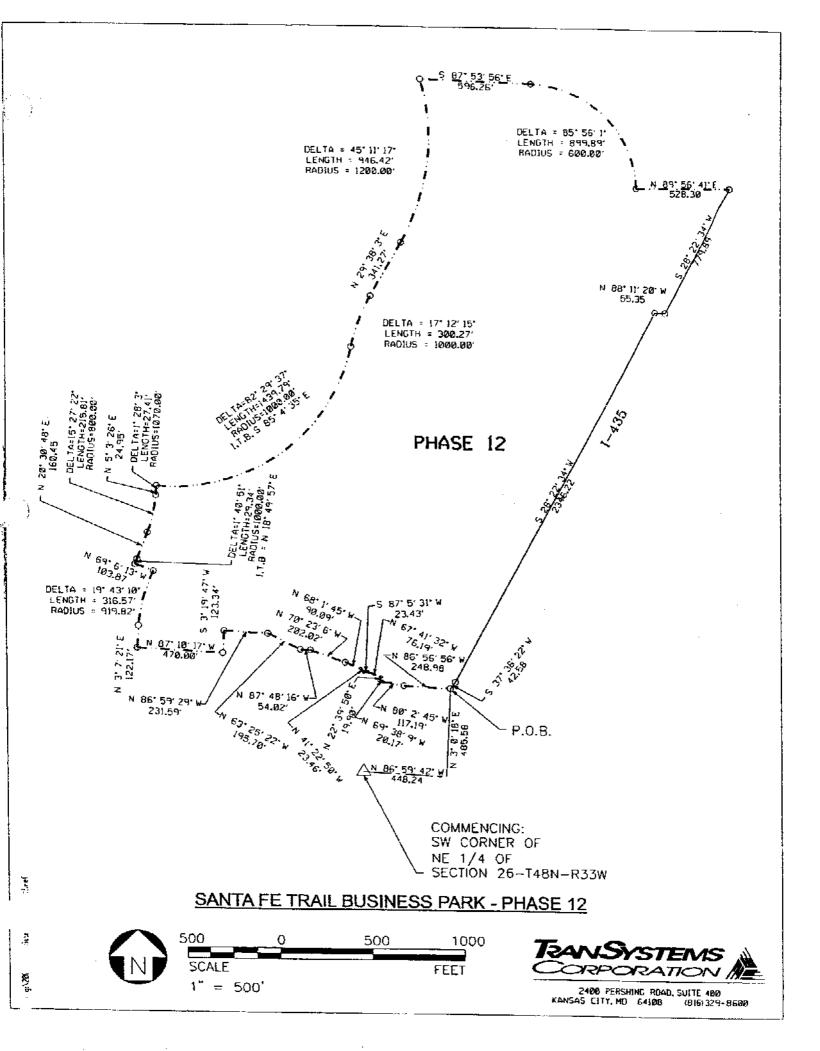


EXHIBIT D

LEGAL DESCRIPTIONS OF EACH PROJECT AREA

Project 1 Legal Description:

A portion of Section 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southeast Corner of the Northwest Quarter of Section 26; thence along the Southerly line of the Northwest Quarter of Section 26, North 86°45'33" West, a distance of 801.48 feet; thence perpendicular to the last described course and no longer along said Southerly line, North 03°14'27" East, a distance of 89.46 feet to the Point of Beginning; thence North 03°52'14" East, a distance of 249.39 feet; thence North 86°36'28" West, a distance of 207.98 feet; thence North 55°19'31" West, a distance of 25.87 feet; thence North 84°57'20" West, a distance of 65.86 feet; thence North 02°49'43" East, a distance of 245.07 feet; thence South 87°10'17" East, a distance of 308.19 feet; thence North 03°19'47" East, a distance of 123.34 feet; thence South 86°59'29" East, a distance of 231.59 feet; thence South 63°25'22" East, a distance of 195.70 feet; thence South 87°48'16" East, a distance of 54.02 feet; thence South 70°23'06" East, a distance of 202.02 feet; thence South 68°01'45" East, a distance of 90.09 feet; thence South 41°22'50" East, a distance of 23.46 feet; thence North 87°05'31" East, a distance of 23.43 feet; thence South 67°41'32" East, a distance of 76.19 feet; thence South 22°39'50" West, a distance of 19.90 feet; thence South 69°38'09" East, a distance of 20.17 feet; thence South 80°02'45" East, a distance of 117.19 feet; thence South 86°56'56" East, 248.98 feet to a point on the Westerly right of way line of U.S. Interstate Route Number 435 as now established; thence generally southwardly along said right of way line the following courses and distances, more or less; thence South 37°36'22" West, a distance of 362.67 feet; thence South 59°08'20" West, a distance of 179.71 feet to a point on the Northerly right of way line of Missouri State Route "W", commonly known as Bannister Road; thence generally Westward along said right of way line the following courses and distances, more or less; thence North 86°46'04" West, a distance of 346.89 feet; thence North 86°31'40" West, a distance of 547.31 feet to the Point of Beginning. Containing 15.1 acres, more or less.

Project 1A Legal Description:

A portion of Section 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southeast Corner of the Southwest Quarter of said Section 26; thence along the Southerly line of the Southwest Quarter of Section 26, North 86°45'33" West, a distance of 801.48 feet; thence perpendicular to the last described course and no longer along said Southerly line, North 03°14'27" East, a distance of 89.46 feet to the Point of Beginning, said point being on the Northerly right of way line of Missouri State Route "W", commonly known as Bannister Road; thence along said right of way North 86°310'40" West, a distance of 528.89 feet; thence North 03°16'03" East, and no longer on said right of way line, a distance of 701.02 feet; thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 1,000.00 feet and a central angle of 15°33'54", an arc distance of 271.66 feet; thence South 69°06'13" East, 103.87 feet; thence on a curve to the left, having an initial tangent bearing of South 24°51'12" West, a radius of 919.82 feet and a central angle of 19°43'10", an arc distance of 316.57 feet; thence South 03°07'21" West, a distance of 122.17 feet; thence South 87°10'17" East, a distance of 161.81 feet; thence South 02°49'43" West, a distance of 245.07 feet; thence South 84°57'20" East, a distance of 65.86 feet; thence South 55°19'31" East, a distance of 25.87 feet; thence South 86°36'28" East, a distance of 207.98 feet; thence South 03°52'36" West, a distance of 249.39 feet to the point of beginning. Containing 5.3 acres, more or less.

Project 2 Legal Description:

(revised 5/12/05)

Portions of Section 22 and 23 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Beginning at the Southwest Corner of the Northwest Quarter of said Section 23; thence North 02°24'18" East along the west line of the Northwest Quarter of Section 23, a distance of 460.18 to a point on the proposed Southerly right of way line of 87th street; thence generally Eastwardly along said Southerly right of way line, the following courses and distances, more or less; thence South 57°23'10" East, a distance of 147.97 feet; thence South 62°40'58" West, a distance of 58.60 feet; thence South 27°40'41" East, a distance of 96.31 feet; thence North 62°40'58" East, a distance of 116.13 feet; thence along a curve to the left, having an initial tangent bearing of South 59°46'38" East, a radius of 2,365.00 feet and a central angle of 16°26'04", an arc distance of 678.36 feet; thence South 13°28'32" West, and no longer on said right of way line, a distance of 629.92 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 2,000.00 feet and a central angle of 23°00'49", an arc distance of 803.33 feet; thence South 09°32'17" East, a distance of 14.23 feet; thence North 86°48'05" West, a distance of 1,430.80 feet to a point on the Easterly right of way line of U.S. Highway Route No. 71, commonly known as Bruce R. Watkins Drive as now established; thence generally Northwardly along said right of way line the following courses and distances, more or less; thence North 13°12'51" West, a distance of 372.90 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 2,814.93 feet and a central angle of 06°44'26", an arc distance of 331.16 feet; thence North 19°57'17" West, a distance of 702.91 feet to a point on the North line of Southeast Quarter of Section 22; thence South 86°47'56" East along said North line and no longer along said right of way line, 1,155.22 feet to the point of beginning. Containing 54.5 acres, more or less.

Project 3 Legal Description:

(revised 5/12/05)

A portion of Section 23 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southwest Corner of the Northwest Quarter of said Section 23; thence South 87°02'45" East along the South line of the Northwest Quarter of Section 23, a distance of 841.07 feet; thence North 13°28'32" East and no longer along the South line of the Northwest Quarter, a distance of 114.31 feet to the Point of Beginning, said point being on the proposed Southerly right of way line of 87th street; thence along said Southerly right of way line, on a curve to the left, having an initial tangent bearing of South 76°12'42" East, a radius of 2,365.00 feet and a central angle of 10°41'25", an arc distance of 441.27 fect; thence South 02°06'04" West and no longer along said right of way line, a distance of 778.07 feet; thence South 87°53'56" East, a distance of 105.15 feet; thence South 01°28'11" West, a distance of 613.47 feet; thence North 86°59'35" West, a distance of 669.41 feet; thence North 09°32'17" West, a distance of 14.40 feet; thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 2,000.00 feet and a central angle of 23°00'49", an arc distance of 803.33 feet; thence North 13°28'32" East, a distance of 629.92 feet to the point of beginning. Containing 19.3 acres, more or less.

Project 4 Legal Description:

(revised 5/12/05)

A portion of Section 23 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Northwest Corner of the Southeast Quarter of said Section 23; thence South 02°17'46" West along the West line of the Southeast Quarter of Section 23, a distance of 20.46 feet; thence perpendicular to the last described course, and no longer along said West line, South 87°42'14" East, a distance of 182.28 feet to a point on the proposed Southerly right of way line of 87th street; thence generally Eastwardly, along said right of way line, the following courses and distances, more or less; thence on a curve to the left, with an initial tangent bearing of South 72°26'02" East, a radius of 2,365.00 feet and a central angle of 05°57'35", an arc distance of 246.00 feet; thence South 13°55'44" East, a distance of 92.29 feet; thence North 79°11'53" East, a distance of 2.26 feet; thence South 02°13'32" West, and no longer along said right of way line, distance of 464.87 feet; thence South 86°59'03" East, a distance of 345.93 feet; thence South 02°13'19" West, a distance of 151.06 feet; thence South 25°42'09" West, a distance of 707.81 feet; thence North 87°53'56" West, a distance of 324.24 feet; thence on a curve to the left, having an initial tangent bearing of North 15°33'14" West, a radius of 1,200.00 feet and a central angle of 05°34'48", an arc length of 116.87 feet; thence North 87°53'56" West, a distance of 324.24 feet; thence North 86°59'35" West, a distance of 582.73 feet; thence North 01°28'11" East, a distance of 613.47 feet; thence North 87°53'56" West, a distance of 105.15 feet; thence North 02°06'04" East, a distance of 778.07 feet to a point on the proposed Southerly right of way line of 87th street; thence generally Eastwardly along said right of way line, the following courses and distances, more or less; thence on a curve to the left, having an initial tangent bearing of South 86°54'07" East, a radius of 2,365.00 feet and a central angle of 05°51'08", an arc length of 241.57 feet; thence North 87°14'46" East, a distance of 256.00 feet; thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 2.235.00 feet and a central angle of 20°19'13", an arc distance of 792.66', thence South 72°26'02" East, a distance of 256.00 feet to the point of beginning. Containing 60.4 acres, more or less.

Project 5 Legal Description:

Portions of Sections 22, 23, 26 and 27 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Northwest Corner of the Southwest Quarter of said Section 23; thence South 02°06'48" West along the West line of the Southwest Quarter of Section 23, a distance of 1315.62 feet; thence perpendicular to the last described course, North 86°48'05" West, a distance of 744.42 feet to the point of beginning; thence South 09°32'17" East, 1352.70 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 1,000.00 feet and a central angle of 11°22'43", an arc distance of 198.59 feet; thence South 69°05'00" West, a distance of 65.00 feet; thence North 90°00'00" West, a distance of 163.32 feet; thence South 76°29'56" West, a distance of 1064.79 feet to a point on the Easterly right of way line of U.S. Highway Route No. 71, commonly known as Bruce R. Watkins Drive as now established; thence generally Northwardly along said right of way line the following courses and distances, more or less; on a curve to the right, having an initial tangent bearing of North 10°51'28" West, a radius of 2,914.93 feet and a central angle of 04°57'06", an arc distance of 251.91 feet; thence North 05°54'22" West, a distance of 403.85 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 2,814.93 feet and a central angle of 07°18'29", an arc distance of 359.04 feet; thence North 13°12'51" West, a distance of 919.97 feet; thence North 86°48'05" West and no longer along said right of way line, a distance of 1,430.80 feet to the point of beginning. Containing 53.7 acres, more or less.

Project 6 Legal Description:

Portions of Sections 23 and 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southwest Corner of the Southwest Quarter of said Section 23; thence North 02°06'48" East along the west line of the Southwest Quarter of Section 23, a distance of 1306.87 feet; thence perpendicular to the last described course, South 87°53'12" East, a distance of 744.32 feet to the Point of Beginning; thence South 86°59'35" East, a distance of 669.41 feet; thence South 02°06'04" West, a distance of 466.72 feet; thence North 89°56'41" East, a distance of 101.24 feet; thence South 17°11'24" East, a distance of 1,032.23 feet; thence South 26°42'46" West, a distance of 350.27 feet; thence South 75°38'46" West, a distance of 413.87 feet, thence on a curve to the left, having an initial tangent bearing of North 29°06'10" West, a radius of 1,070.00 feet and a central angle of 08°13'47", an arc length of 153.69 feet; thence on a curve to the right, having an initial bearing tangent to the last described course, a radius of 1,000.00 feet and a central angle of 27°47'39", an arc length of 485.10 feet; thence North 09°32'17" West, a distance of 1,352.52 feet to the Point of Beginning. Containing 28.7 acres, more or less.

Project 7 Legal Description:

Portions of Sections 26 and 27 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Northwest Corner of the Northwest Quarter of said Section 26; thence South 86°56'59" East along the North line of the Northwest Quarter of Section 26, a distance of 1079.81 feet; thence perpendicular to the last described course, South 03°03'01" West, a distance of 189.41 feet to the Point of Beginning; thence on a curve to the left, having an initial tangent bearing of South 20°55'00" East, a radius of 1,000.00 feet and a central angle of 16°24'56", an arc length of 286.51 feet; thence on a curve to the right, having an initial bearing tangent to the last described course, a radius of 1,070.00 feet and a central angle of 42°23'23", an arc length of 791.63 feet; thence South 05°03'26" West, a distance of 24.95 feet, thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 800.00 feet and a central angle of 15°27'22", an arc length of 215.81 feet; thence South 20°30"48" West, a distance of 160.45 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 1,000.00 feet and a central angle of 01°40'51", an arc length of 29.34 feet, thence North 69°06'13" West, a distance of 22.48 feet; thence on a curve to the left, having a initial tangent bearing of the last described course, a radius of 500.00 feet and a central angle of 14°08'28", an arc length of 123.40 feet; thence North 83°14'40" West, 640.53 feet; thence North 87° 30' 25" West, 586.33 feet to a point on the Easterly right of way line of U.S. Highway Route No. 71, commonly known as Bruce R. Watkins Drive as now established; thence generally Northwardly along said right of way line the following courses and distances, more or less; thence North 13°38'41" West, a distance of 857.44 feet, thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 2,914.93 feet and a central angle of 02°47'13", an arc length of 141.79 feet; thence North 76°29'56" East and no longer along said right of way line, a distance of 1164.78 feet; thence South 90°00'00" East, 163.32 feet; thence North 69°05'00" East, 65.00 feet to the point of beginning. Containing 41.7 acres, more or less.

Project 8 Legal Description:

A portion of Section 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southwest Corner of the Northwest Quarter of said Section 26; thence South 86°45'33" East, a distance of 454.88 feet; thence perpendicular to the last described course, North 03°14'27" East, a distance of 110.04 feet to the Point of Beginning, said point being on the Easterly right of way line of U.S. Highway Route No. 71, commonly known as Bruce R. Watkins Drive as now established; thence generally Northwardly along said right of way line the following courses and distances, more or less; thence northwardly along a curve to the right, having an initial tangent bearing of North 37°09'43" West, a radius of 1,960.08 feet and a central angle of 23°31'01", an arc length of 804.51 feet; thence North 13°38'42" West, a distance of 324.83 feet; thence North 87°30'25" West, a distance of 586.33 feet; thence South 83°14'40" East, a distance of 640.53 feet; thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 500.00 feet and a central angle of 14°08'28", an arc length of 123.40 feet; thence South 69°06'13" East, a distance of 22.05 feet; thence South 20°30'48" West, a distance of 122.32 feet; thence South 03°16'03" West, a distance of 851.66 feet to a point on the Northerly right of way line of Missouri State Route "W", commonly known as Bannister Road; thence generally Westward along said right of way line the following courses and distances, more or less; thence North 86°31'40" West, a distance of 465.49 feet; thence North 77°59'49" West, a distance of 101.12 feet; thence North 86°31'40" West, a distance of 288.16 feet to the point of beginning. Containing 26.5 acres, more or less.

Project 9 Legal Description:

A portion of Section 23 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southeast Corner of the Southwest Quarter of said Section 23; thence North 86°56′59" West along the South line of said Southwest Quarter of Section 23, a distance of 850.43 feet; thence perpendicular to the last described course, North 03°03′01" East, a distance of 77.31 feet to the Point of Beginning; thence North 17°11′24" West, a distance of 832.28 feet; thence South 89°56′41" West, a distance of 101.24 feet; thence North 02°06′04" East, a distance of 466.72 feet; thence South 86°59′35" East, a distance of 797.70 feet; thence on a curve to the right, having an initial tangent bearing of South 21°08′02" East, a radius of 1,200.00 feet and a central angle of 21°32′17", an arc length of 451.09 feet; thence North 90°00′00" West, a distance of 794.28 feet; thence South 02°06′04" West, a distance of 422.00 feet; thence South 26°42′46" West, a distance of 314.10 feet; thence South 75°38′46" West, a distance of 183.90 feet to the point of beginning. Containing 22.5 acres, more or less.

Project 10 Legal Description:

A portion of Sections 23 and 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Northeast Corner of the Northwest Quarter of said Section 26; thence South 02°07'39" East along the East line of said Northwest Quarter of Section 26, a distance of 295.73 feet; thence perpendicular to the last described course, North 87°52'21" West, a distance of 138.15 feet to the Point of Beginning; thence on a curve to the right, having an initial tangent bearing of South 12°25'48" West, a radius of 1,000.00 feet and a central angle of 82°29'37", an arc length of 1,439.79 feet; thence on a curve to the left, having an initial tangent bearing of North 03°35'23" East, a radius of 1,070.00 feet and a central angle of 32°41'33", an arc length of 610.53 feet; thence North 75°38'46" East, a distance of 413.87 feet; thence North 26°42'46" East, a distance of 350.27 feet; thence North 17°11'24" West, a distance of 199.95 feet; thence North 75°38'46" East, a distance of 183.90 feet; thence North 26°42'46" East, a distance of 314.10 feet; thence North 02°06'04" East, a distance of 422.00 feet; thence North 90°00'00" East, a distance of 794.28 feet; thence on a curve to the right, having an initial tangent bearing of North 00°24'15" East, a radius of 1,200.00 feet and a central angle of 29°13'48", an arc length of 612.19 feet, thence South 29°38'03" West, a distance of 341.27 feet, thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 1,000.00 feet and a central angle of 17°12'15", an arc length of 300.27 feet to the point of beginning. Containing 34.7 acres, more or less.

Project 11 Legal Description:

A portion of Section 23 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Northeast Corner of the Southeast Quarter of said Section 23; thence South 02°14'15" East along the East line of said Southeast Quarter, a distance of 822.09 feet; thence perpendicular to the last described course, North 87° 45' 45" West, a distance of 234.67 feet to the point of beginning, said point being on the westerly right of way line of U.S. Interstate Route Number 435 as now established; thence generally southwardly along said right of way line the following courses and distances, more or less; thence South 28°22'34" West, a distance of 258.58 feet; thence South 14°20'24" West, a distance of 206.16 feet; thence South 28°22'34 West, a distance of 750.05 feet; thence on a curve to the left, having an initial tangent bearing of North 01°57'55" West, a radius of 600.00 feet and a central angle of 85°56'01", an arc length of 899.89 feet; thence North 87°53'56" West, a distance of 272.02 feet; thence North 25°42'09" East, a distance of 707.81 feet; thence South 86°59'03" East, a distance of 520.73 feet; thence South 02°13'32" West, a distance of 205.73 feet; thence South 86°59'03" East, a distance of 1084.86 feet to the point of beginning. Containing 34.5 acres, more or less.

Project 12 Legal Description:

Sections 23 and 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southwest Corner of the Northeast Quarter of said Section 26; thence South 86°59'42" East, a distance of 448.24 feet; thence perpendicular to the last described course North 03°00'18" East, a distance of 485.58 feet to the Point of Beginning; thence North 86°56'56" West, a distance of 248.98 feet; thence North 80°02'45" West, a distance of 117.19 feet; thence North 69°38'09" West, a distance of 20.17 feet; thence North 22°39'50" East, a distance of 19.90 feet; thence North 67°41'32" West, a distance of 76.19 feet; thence South 87°05'31" West, a distance of 23.43 feet; thence North 41°22'50" West, a distance of 23.46 feet; thence North 68°01'45" West, a distance of 90.09 feet; thence North 70°23'06" West, a distance of 202.02 feet; thence North 87°48'16" West, a distance of 54.02 feet; thence North 63°25'22" West, a distance of 195.70 feet; thence North 86°59'29" West, a distance of 231.59 feet; thence South 03°19'47" West, a distance of 123.34 feet; thence North 87°10'17" West, a distance of 470.00 feet; thence North 03°07'21" East, a distance of 122.17 feet; thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 919.82 feet, and a central angle of 19°43'10", an arc length of 316.57 feet; thence North 69°06'13" West, 103.87 feet; thence on a curve to the right, having an initial tangent bearing of North 18°49'57" East, a radius of 1,000.00 feet and a central angle of 01°40'51", an arc length of 29.34 feet; North 20°30'48" East, 160.45 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 800.00 feet and a central angle of 15°27'22", an arc length of 215.81 feet; thence North 05°03'26" East, 24.95 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 1,070.00 feet, and a central angle of 01°28'03", an arc length of 27.41 feet; thence on a curve to the left, having an initial tangent bearing of South 85°04'35" East, a radius of 1,000.00 feet and a central angle of 82°29'37", an arc length of 1,439.97 feet; thence on a curve to the right, having an initial bearing tangent to the last described curve, a radius of 1,000.00 feet and a central angle of 17°12'15", an arc length of 300.27 feet; thence North 29°38'03" East, a distance of 341.27 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 1,200.00 feet and a central angle of 45°11'17", an arc length of 946.42 feet; thence South 87°53'56" East, a distance of 596.26 feet; on a curve to the right, having an initial tangent bearing of the last described course, a radius of 600.00 feet and a central angle of 85°56'01", an arc length of 899.89 feet; thence North 89°56'41" East, 528.30 feet to a point on the Westerly right of way line of U.S. Interstate Route Number 435 as now established; thence generally Southwardly along said right of way line the following courses and distances, more or less; thence South 28°22'34" West, 779.89 feet; thence North 88°11'20" West, 55.35 feet; thence South 28°22'34" West, 2346.32 feet; thence South 37°36'22" West, 42.58 feet to the point of beginning. Containing 119.3 acres, more or less.

EXHIBIT E

OPERATING PRO-FORMAS

See attached

Second Amendment to Santa Fe Tax Increment Financing Plan Operating Pro Forma · Revenues and Expenses for Project (With TIF Reimbursement)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2016
												+107	CIOT
Gross Revenues:													
Quarry Income	\$ 4,500,000	\$ 4,590,000	\$ 4,681,800	\$ 4,775,436	\$ 4.870.945	\$ 4.968 364	127 730 5 3	2 5 169 086	5377747	£ 5 277 017	C 405 475	200. 200.	
Rental Income	,			1 963 500	2 061 675	1	1	1	- 1	17 445 275		3,090,184	3 5,707,088
Lot Sales				3.551.083	1876 354	4 415 070	7,1,(1,7,1,7,1,1,7,1,1,1,1,1,1,1,1,1,1,1	5 400 330	1 525 770	12,445,775	218,525,612	13,992,103	14,691,708
	4 500 000	4 590 000	4 681 800	010 005 01	D 000 0	11,700,100		2,400,773	677,000,1	1,601,992	2,837,362	2,883,558	2,446,583
	200	nan-azz-t	1,001,000	10,470,017	5,606,973	14,576,358	10,351,503	16,671,173	15,042,859	19,625,183	21,648,649	22,470,845	22,845,379
Expenses:													
Construction/Development costs													
not figured			1,057,469	2,811,566	1,498,542	3.064.695	1 044 757	1 400 257	2000 0005	4 720 003	1 127 622	107 000	700
Quarry Cost of Sales	3,825,000	3,901,500	3,979,530	4.059.121	4.140.303	4 223 109	4 307 571	4 307 703	4 461 507	4 571 200	776,177,1	470,074	777,806
General and Administrative costs-property	300.000	309,000	318 270	377.818	137 653	247 793	210,035	27,57,5	1,70,000	27,116,4	4,002,034	4,75,907	4,851,625
General and Administrative costs-Ouarry	250,000	257 500	265 235	273 182	ברב ופר	201,170	200,210	200,902	350,031	391,432	403,175	415,270	427,728
Real Fetzie Taves	400,000	000 033	000 307	701677	7,5,107	610,607	516,862	307,408	316,693	326,193	335,979	346,058	356,440
	200,000	OND OCC	מאינהם	005,500	732,050	805,255	885,781	974,359	1,071,794	1,178,974	1,296,871	1.426.558	1 569 214
	4,875,000	5,018,000	6,225,494	8,137,186	6,989,924	8,730,660	6,894,838	7,453,769	8,450,121	11,200,821	7,926,601	7,822,468	7,928,213
Net Income (lose) from energices	(275 000)	1000 000	400 000	000									
The Authority (1995) The In uptil Alliens	(MM'C)C)	(428,000)	(1,345,094)	2,152,832	1,819,049	5,665,898	3,436,665	9,217,404	6,592,739	8,424,362	13,722,048	14,648,377	14,917,166
Less: Debt Service	047 1800	CA7 190	(063 716 17	000000	000 000	200							
	(201,173)	(201,172)		(000,000,0)	(4,320,290)	(7,729,609)	(8,687,307)	(9,979,130)	(11,995,809)	(16,334,401)	(17,460,001)	(18,265,455)	(18,928,946)
Cash from Operations after Debt Service	(622,180)	(675,180)	(2,760,224)	(1,447,997)	(3.101.247)	C.063.71D	(5.250.641)	(761 776)	(02.01.070)	V000 010 T)	100000	(0.01.0.00)	200 200
							1	(22,1)	(ningenia)	(/,50,017,1)	(5,75,75)	(3,0,7,0,6)	(4,011,/80)
Net Reversion			 										
TIF Reimbursement	69,941	70,892	78,207	1,650,474	2,276,995	3,849,779	3.967.398	\$ 430 272	6 461 343	7 460 084	909 209 8	0 777 417	11 100 221
									2 24 24 2	10 Tags. ()	0,001,000	7,722,417	11,107,731
Cash from Operations with TIF Reimbursement 5	t S (552,239) S		(604,288) \$ (2,682,017) \$	202,477	\$ (824,252)	\$ 1,786,068	\$ (1,283,244)	\$ 4.668.546	\$ 1.058 273	\$ (449 FFS)	\$ 4 860 RSS	012 201 7 3	4 7 707 041
											١,		1021,001,
				!									
Internal Rate of return for 23 years	21.54%												

Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(With TF Reimbursement)

		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Ę	Gross Revenues:										
	Quarry Income	\$ 5,821,230	\$ 5,937,654	\$ 6,056,408	\$ 6,177,536	\$ 3,088,768	\$ 2,779,891	\$ 2.501.902	\$ 2251,712	\$ 2 026 541	\$ 1.823.887
	Rental Income	15,426,293	16,197,608	17,007,488	17,857,863	23,182,023	24,341,122	25.558,178	26,836,087	28 177 891	1
7	Lot Sales	4,667,062	1	3,675,701	3,270,344	3,142,352				-	
T		25,914,585	22,135,262	26,739,596	27,305,742	191'817'62	27,121,013	28,060.080	29,087,798	30,204,431	31,410,672
Er.	Expenses:										
	Construction/Development costs										
	not financed	1,340,505	835,425	835,425	835,425	4,165,425		•			
	Quarry Cost of Sales	4,948,045	5,047,006	5,147,946	5,250,905	2,625,453	2,362,907	2,126,617	1.913.955	1.722.559	1.550.304
1	General and Administrative costs-property	440,560	453,777	467,390	481,412	495,854	510,730	526,052	541,833	558,088	574.831
7	General and Administrative costs-Quarry	367,133	378,147	389,492	401,177	413,212	425,608	438,377	451.528	465,074	479,026
7	Real Estate Taxes	1,726,136	1,898,749	2,088,624	2,297,486	2,527,235	2,779,959	3,057,955	3,363,750	3,700,125	4.070,137
		8,822,379	8,613,105	8,928,877	9,266,405	10,227,179	6,079,204	6,149,000	6,271,066	6,445,846	6,674,298
ן <u>ב</u> ּ	Net Income (loss) from operations	17,092,206	13,522,158	17,810,719	18,039,337	19,185,962	21,041,808	21,911,080	22,816,732	23,758,585	24,736,374
👸	Less: Debt Service	(20,157,746)	(20,923,555)	(21,689,364)	(22,455,172)	(26,273,492)	(26,273,492)	(26,273,492)	(26,273,492)	(26,273,492)	(25,304,142)
									J1	L .	
2	Cash from Operations after Debt Service	(3,065,541)	(7,401,397)	(3,878,645)	(4,415,836)	(7,087,530)	(5,231,683)	(4,362,412)	(3,456,760)	(2,514,907)	(567,768)
ē	Net Reversion										119 735 451
ž	TF Reimbursement	11,162,209	11,452,959	11,562,839	11,916,630	15,091,171	15,569,130	15,700,754	16,197,883	16,334,825	16,851,892
156	Cash from Operations with TIF Reimbursement \$ 8,096,668	nt \$ 8,096,668	\$ 4,051,561	\$ 7,684,194	\$ 7,500,794	\$ 8,003,641	\$ 10,337,447	\$ 11,338,342 \$ 12,741,123	\$ 12,741,123	\$ 13,819,918	\$ 136,019.578
Ę	Internal Rate of return for 23 wears										
ı	The part of the self for the forms								i		

Second Amendment to Santa Fe Tax Increment Financing Plan Operating Pro Forma - Revenues and Expenses for Project (Without TIF Reimbursement)

					1000	2000	0000	0100	1100	2012	2013	2014	2015
	2003	2004	2005	Zune	7007	onny	2007						
								-					
Gross Revenues:	_		-+		270 040	4 0.50 354	6 6 057 721	5 169 DRA	5 5 272 467	\$ 5377.917	\$ 5.485,475	\$ 5,595,184	\$ 5,707,088
Ouarry Income	\$ 4,500,000	\$ 4,590,000	\$ 4,681,800		<u></u>	+		+-	0 724 664	-	1	13 992 103	14,691,708
Rentallacome	,	,	1	1,963,500	2,061,675	5,013,110	2,702,712	0,101,00	100,1000	1 00	2 827 367	2 883 558	2 446 583
			,	3,551,083	1,876,354	4,415,079		5,400,779	1,333,728	1,801,774	2000,100,2	27 670 865	27 945 270
L'OLOHUS	4 500 000	4.590,000	4,681,800	10,290,019	8,808,973	14,396,558	10,331,503	16,671,173	15,042,859	19,625,185	21,648,649	C+0,0/4,22	746,010,10
Expenses:								+-					
Construction/Development costs						2024 205	7 044 757	1 400 257	2 200 005	4 732 993	1,227,922	878,674	723,806
not financed	•	٠	1,057,469	2,811,300	1,498,342	20,000,0	1,000	4 100 722	4 491 507	4 571 770	4 662 654	4.755.907	4,851,025
Onamy Post of Sales	3,825,000	3,901,500	3,979,530	4,059,121	4,140,303	4,223,109	4,507,1	4,230,742	4,401,77	301 433	Ans 175	415,270	427.728
County cook or contraction and a second contraction of the contraction	-	309 000	318,270	327,818	337,653	347,782	358,216	796,895	180,031	25,1,40	C/1,CVP	0.14,011	24K AAD
CEDENT STO A COMMISSION COSTS OF CONTRACT	_	267 600	365 235	273 182	281377	289,819	298,513	307,468	316,693	326,193	335,979	340,036	330,440
General and Administrative costs-Quarry	DOU,UCA	000,022	200,200	264 500	722 050	805 255	885.781	974,359	1,071,794	1,178,974	1,296,871	1,426,558	1,569,214
Real Estate Taxes	500,000	220,000	Ono Coo	200, 200	400 000 7	0 730 668	818 POS 9	7 453 769	8 450 121	11 200,821	7,926,601	7,822,468	7,928,213
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				0.00	1 010 040	808 577 5	3 436 665	9 217 404	6 592 739	8,424,362	13,722,048	14,648,377	14,917,166
Net Income (loss) from operations	(375,000)	(428,000)	(1,543,694)	7,132,632	1,619,049	0,000,000,0	200,00-1-						
	(047 180)	(047 180)	(1 216 530)	(3.600.830)	(4,920,296)	(7,729,609)	(8,687,307)	(9,979,130)	(11,995,809)	(16,334,401)	(17,460,001)	(18,265,455)	(18,928,946)
Less: Debt Service	(001,175)		1							ŀ			
Net Keversion													
Cash from Operations after Debt Service		1 [4		C 75 050 641)	i	< /5 403 BT0)	(4,011,780) \$ (3,617,078) \$ (3,737,953) \$ (3,617,078) \$ (4,011,780)	\$ (3.737.953)	\$ (3,617,078)	\$ (4,011,780)
without TIF Reimbursement	\$ (622,180) \$	- 1	\$ (2,760,224)	(675,180) 5 (2,760,224) 5 (1,447,997) 5 (3,101,247)	\$ (3,101,247)		5 (1.50,002,0) \$ (111,00,0)	ĸ	, (2, 2, 2,				
Internal Rate of return for 23 years	6.49%												

Second Amendment to Santa Fe Tax Increment Financing Plan Operating Pro Forma - Revenues and Expenses for Project (Without TIF Reimbursement)

		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
G,	Gross Revenues:										
	Quarry Income	\$ 5,821,230	\$ 5,937,654	\$ 6,056,408	\$ 6,177,536	\$ 3,088,768	\$ 2,779,891	\$ 2,501,902	\$ 2,251,712	\$ 2,026,541	\$ 1,823,887
	Rental Income	15,426,293	16,197,608	17,007,488	17,857,863	23,182,023	24,341,122	25,558,178	26,836,087	28,177,891	29,586,785
	Lot Sales	4,667,062	•	3,675,701	3,270,344	3,142,352			,		
		25,914,585	22,135,262	26,739,596	27,305,742	29,413,143	27,121,013	28,060,080	29,087,798	30,204,431	31,410,672
3	Expenses:										
	Construction/Development costs										
	not financed	1,340,505	835,425	835,425	835,425	4,165,425	,	+	,	,	•
	Quarry Cost of Sales	4,948,045	900'240'5	5,147,946	5,250,905	2,625,453	2,362,907	2,126,617	1,913,955	1,722,559	1,550,304
	General and Administrative costs-property	440,560	453,777	467,390	481,412	495,854	510,730	526,052	541,833	558,088	574,831
	General and Administrative costs-Quarry	367,133	378,147	389,492	401,177	413,212	425,608	438,377	451,528	465,074	479,026
	Real Estate Taxes	1,726,136	1,898,749	2,088,624	2,297,486	2,527,235	2,779,959	3,057,955	3,363,750	3,700,125	4,070,137
		8,822,379	8,613,105	8,928,877	9,266,405	10,227,179	6,079,204	6,149,000	990'127'9	6,445,846	6,674,298
ž	Net Income (loss) from operations	17,092,206	13,522,158	17,810,719	18,039,337	19,185,962	21,041,808	21,911,080	22,816,732	23,758,585	24,736,374
									ļ		
3	Less: Debt Service	(20,157,746)	(20,923,555)	(21,689,364)	(22,455,172)	(26,273,492)	(26,273,492)	(26,273,492)	(26,273,492)	(26,273,492)	(25,304,142)
ž	Net Reversion					-					119,735,453
S	Cash from Operations after Debt Service										
_	without TIF Reimbursement	\$ (3,065,541) \$ (7,401,397	\$ (7,401,397)	\$ (3,878,645)	\$ (4,415,836)	\$ (7,087,530)	\$ (5,231,683)	\$ (4,362,412)	7) \$ (3,878,645) \$ (4,415,836) \$ (7,087,530) \$ (5,231,683) \$ (4,362,412) \$ (3,456,760) \$ (2,514,907)	\$ (2,514,907)	\$ 119,167,686
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Seronal Amendment to South Fo Tea Incorpored Planacka Plan
Opening Pro Forms - Reventus and Expenses for Propert
(Revenue)

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TOTAL REVE	TOTAL REVENUES BY YEAR					5,514,383	3,938,039	9.421,795 3.	11. 27,030.8	7,9 (16,02,1)	9,770,192 14,24	1420750 16 143,174	174 16,175,664	17,134,291	1 20,093,355	16,737,601	20,513,119	11,338,286	26,374,373 2	24.122 125	15,558,178 16,836,087	19877 28.377.891	29 594 725
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Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(Reversion Calculation)

2025 Net operating income		24,736,374
Going-out cap rate	10%	247,363,741
Sales costs	6%	(14,841,824)
2025 Loan Balance		(112,786,463)
Net On Sale Proceeds		119,735,453

Second Amendment to Santa Fe Tax Increment Financing Plan

Operating Pro Forma - Revenues and Expenses for Project (Square Feet Per Lot)

	Lot SF (sold) or	Total
Building	Total Bldg SF (leased)	Phase SF
Phase 2		2 101 50
Building 1	ots sold	2,191,59
A	660,140	<u> </u>
В	168,458	
С	216,795	
D	375,040	
Building l	ots leased with building	
E	198,750	
<u> </u>	81,750	
Db 2		
Phase 3 Building le	ata a a l d	500 (0)
A A		728,681
B B	351,266 377,415	
	3/7,413	
Phase 4		2,377,035
Building lo	ots sold	-,-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
A	437,812	
В	421,566	
C	291,058	
D	514,218	<u>-, -</u> ,
Building lo	ts leased with building	
E	159,000	
F	224,550	
Phase 5		2,165,251
Building lo		·
B	635,143	
C	161,478 289,648	·
$\frac{c}{D}$		· · · · · · -
E	215,025 83,778	
F	298,401	
G	235,936	
	s leased with building	
Н	28,200	
I	44,700	
		··· · · · · · · · · · · · · · · · · ·
Phase 6		1,112,416
Building lot	s sold	
<u> </u>	260,302	*****
В	269,591	
	s leased with building	
C	151,650	
- D	73,650	· · · · · · · · · · · · · · · · · · ·
hase 7		1,372,242
Building lots	sold	1,2/2,242
A A	63,557	· · · · · · · · · · · · · · · · · · ·
В	64,601	
C	107,116	
D	75,646	
E	75,922	
F	75,693	
G	59,004	
H	82,117	
uilding lots	leased with building	

Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(Square Feet Per Lot)

	Lot SF (sold) or	Total
Building	# Total Bldg SF (leased)	Phase SF
Phase 8		1,116,993
Building !	ots sold	
A	296,735	
В	27,912	
C	321,132	
D	118,699	
E	158,336	
	ots leased with building	· · · · · · · · · · · · · · · · · · ·
F	14,400	
G		
	15,600	
Phase 9		810.505
		910,523
Building le		
<u> </u>	329,731	
В	288,526	
С	292,266	
Phase 10		750,041
Building l	ots sold	
A	290,007	
В	217,161	
C	242,873	
	242,073	
Dhaga 11		
Phase 11		1 200 005
Building lo		1,389,093
A	430,252	
В	514,963	
С	443,878	
hase 12		3,462,823
Building lo		
A	248,796	
В	167,557	
С	150,881	
D	216,193	
Е	131,273	
F	116,525	
G	115,655	
Н	114,785	
I		
J	113,916	
	131,469	
K	127,625	
L	287,328	
M	209,973	
N	159,675	
0	142,704	
P	175,860	
Q	142,774	
	s leased with building	
R	222,000	
S	222,000	-
	122,000	

Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(Quarry Income)

Year	Revenues	Expenses
2003	4,500,000	3,825,000
2004	4,590,000	3,901,500
2005	4,681,800	3,979,530
2006	4,775,436	4,059,121
2007	4,870,945	4,140,303
2008	4,968,364	4,223,109
2009	5,067,731	4,307,571
2010	5,169,086	4,393,723
2011	5,272,467	4,481,597
2012	5,377,917	4,571,229
2013	5,485,475	4,662,654
2014	5,595,184	4,755,907
2015	5,707,088	4,851,025
2016	5,821,230	4,948,045
2017	5,937,654	5,047,006
2018	6,056,408	5,147,946
2019	6,177,536	5,250,905
2020	3,088,768	2,625,453
2021	2,779,891	2,362,907
2022	2,501,902	2,126,617
2023	2,251,712	1,913,955
2024	2,026,541	1,722,559
2025	1,823,887	1,550,304

Second Amendment to Santa Fe Tax Increment Funancing Plan Operating Pro Forms - Revenues and Expenses for Project (Project Costs)

Compage plane Year Codo) Year		Square	Development														
1,10,10,10 1		Footage	Costs per phase					2007)		-		Year 9 (2011)	Year 10 (2012)	Year 11 (2013)	Year 12 (2014)	(car 13 (2015))	'car 14 (2016
1,150,450 1,10,450 1,10,450 1,10,400										!							
1,11,11,11,11,11,11,11,11,11,11,11,11,1	Land Development							-									
1,12,645 1,20,645 1,20,645 1,40,645	hase 2	2,191,597	2			10,574,692	10,574,692							-			
2,105.201 2,105.202 2,000.04 2,000.0	Phase 3	728,681					3,515,965	3,515,965									
1,10,10,10 1,10,2,0,0 1,1	Phase 4	2,377,035						11,469,451	11,469,451								
1112-240 1112-240	Planse 5	2,165,251	_							10,447,570	10,447,570						
1172.20 1172.20 1272	Phese 6	1,112,416			!							10,735,055					
11576,693 1,0770,244 1,021,044 1,0	Phase 7	1,372,242											13,242,432				
1389 1389	Phase 8	1,116,993	_											10,779,224			
1,290,041 1,228,056 1,405,041 1,228,056 1,405,041 1,246,041 1,24	Plase 9	910,523	_												8,786,744		
1.158.0620 1.1	Phase 10	750,041	<u>.</u>													7,238,058	
1 1576/69 166/18/90 1	Phase 11	1,389,093	_			• •											13,405,048
17576675 169,615,907 14,025,000 14,025,000 14,025,000 15,000,000 15,0	Phase 12	3,462,823]									
17.206.605 169.618.907 1.000.0000000000000000000000000000000								,									
Provisioner Costs 280,300 14,025,000 14,025,000 14,025,000 14,025,000 15,025,	Totals	17,576,695	_		-												
Peretipyment Case 14,025,000 14,025,000 14,025,000 14,025,000 19,175,00			L.														
Development 220,500 14,025,000 14,025,000 14,025,000 19,177,500 19,17	Total Development Costs		169,618,907														
Perclopment 280,500 14,025,000 14,02						•							•		-		
19,177,500 19,	Building Development												•				
182550 19,177500 1,545,0	Phase 2	280,500					14,025,000								•		
19,177.500 19,	Planse 3	•	•							•	:						
125,000 1,545,	Phase 4	383,550							19,177,500	-							
1,265,000 1,26	Phase 5	72,900									3,645,000	•					
1,500,000 1,50	Phase 6	225,300										11,265,000					
30,000 1,500,0	Phase 7	454,500	L.		-								34,087,500				
Development cost per sp. ft. Warbonsec/Retail S 50,000 Development cost per sp. ft. Warbonsec/Retail S 50,000 Development cost per sp. ft. Warbonsec/Retail S 50,000 Development cost per sp. ft. Office S 75,000 S	Phase 8	30,000							-					1,500,000			
	Phase 9		•														
S 75,000 13,300,000	Phase 10	'	•											_	•		
S 20,000 S 20,000 S 75,000 S	Phase 13	•	•														
\$ 75.00 \$ 75.00 <t< td=""><td>Phase 12</td><td>444,000</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Phase 12	444,000															
\$ 75.00 - 10,574,692 28,115,657 14,985,415 30,646,951 10,447,570 14,092,570 22,000,055 47,329,932 12,279,224 8,786,744 7,238,058 1 - 9,517,223 25,304,091 13,486,874 27,582,256 9,407,813 12,683,313 19,800,049 42,596,939 11,051,302 7,908,069 6,514,252 1 - 1,057,469 2,811,566 1,498,542 3,064,695 1,044,757 1,409,257 2,200,005 4,732,993 1,277,922 878,674 773,806								1		+							
\$ 75.00 10,574,692 28,115,657 14,985,415 30,646,951 10,447,570 14,092,570 22,000,055 47,329,932 12,779,224 8,786,744 7,238,058 1 - 9,517,223 25,304,091 13,486,874 27,582,256 9,407,813 12,683,313 19,800,049 42,596,939 11,051,302 7,908,069 6,514,252 1 - 1,057,469 2,811,566 1,498,542 3,064,695 1,044,757 1,409,257 2,200,005 4,732,993 11,051,302 7,908,069 6,514,252 1	Building Development cost pa	er sa, ftWurehouse/Ret	Ę										ì				
- 10574,692 28,115,657 14,985,415 30,646,951 10,447,570 14,092,570 22,000,055 47,329,932 12,779,224 8,786,744 7,738,058 1 - 9,517,223 25,304,091 13,486,874 27,582,256 9,492,813 12,683,313 19,800,049 42,596,939 11,051,302 7,908,069 6,514,252 1	Building Development cost p.	er sq. ftOffice															
D																	
10,574,692 28,113,657 14,985,415 30,646,951 10,447,570 14,092,570 22,000,055 47,329,932 12,279,224 8,786,744 7,238,058 1 9,517,223 25,304,091 13,486,874 27,582,256 9,407,813 12,683,313 19,800,049 42,596,939 11,051,302 7,908,069 6,514,252 1																	
25,304,001 13,486,874 27,582,256 9,407,813 12,683,313 19,800,049 42,596,939 11,051,302 7,908,069 6,514,252 1 - 1,057,469 2,811,566 1,498,542 3,064,695 1,044,757 1,409,257 2,200,005 4,732,993 1,227,922 878,674 773,806	Total Development Costs by	Year		-	,	10,574,692	28,115,657	14,985,415	30,646,951	10,447,570	14,092,570	22,000,055	(7,329,932	12,279,224	8,786,744	7,238,658	3,405,048
1,057,469 2,811,566 1,498,547 1,409,257 2,200,005 4,732,993 1,227,922 878,674 773,806	7000	1				0 417 223	25 304 001	ACS ASA 51	37 587 356	F18 CD 0	FIF 589 C1	10 200 040	47 506 030	11 651 302	7 000 060	451 113 2	13 664 543
. 1,057,469 2,811,566 1,498,542 3,064,695 1,409,257 2,200,005 4,732,993 1,227,922 878,674 773,806	ringices your by construction	D IOSO					1000	100000	2000	2000	1	(10,000)	2020000	700-11-04-1	Conton.	202410.0	14,001,31
	Permaining financed by deve	Imer		· -	,	1,057,469	2,811,566	1,498,542	3,064,695	1,044,757	1,409,257	2,200,005	4,732,993	1,227,922	878,674	723,806	1.340.505

Second Amendment to Sauta Fe Fax Increment Financing Plan Operating Pro Forms - Revenues and Expenses for Project (Project Costs)

	Squa	II.	Levelopraem	-			-					
	Footage	-	Costs per phase Year 15 (2017) Year 16 (2018) Year 17 (2019) Year 18 (2020) Year 19 (2021) Year 20 (2022) Year 21 (2023) Year 22 (2024) Year 23 (2025)	Year 15 (2017)	car 16 (2018)	fear 17 (2019)	Year 18 (2020)	Year 19 (2021)	fear 20 (2022)	Year 21 (2023)	Year 22 (2024)	Year 23 (2025
Land Development							••					
Phase 2	2,19	2,191,597	21,149,385									
Phase 3	727	728,681	7,031,929									
Phase 4	2,37	2,377,035	22,938,902									
Phase 5	2,16	2,165,251	20,895,140				•					
Phase 6	31,1	1,112,416	10,735,055									
Phase 7	1,37,	2,242	13,242,432									
Phase 8	11.1	1,116,993	10,779,224									
Phase 9	16	910,523	8,786,744						-		-	
Phase 10	750	750,041	7,238,058									
Phase 11	1,38	1,389,093	13,405,048									
Phase 12	3,46,	3,462,823	33,416,991	8,354,248	8,354,248	8,354,248	8,354,248					
1	307 763 64	200	140 419 007									
	16,41		102,010,001									
Total Development Costs			169,618,907									
Bailding Development		7										
Phase 2	28	280,500	14,025,000		•							
Phase 3		,	,									
Phese 4	38	3,550	19,177,500									
Phase 5	7	2,900	3,645,000									
Phase 6	22	5,300	11,265,000									
Phase 7	45	454,500	34,087,500									
Phase 8	m;	0000	1,500,000									
Phuse 9		•	•									
Phese 10		-	-			,						
Phase 11		-				-						
Phase 12	4	444,000	33,300,000				33,300,000					
Building Daniel Commence of the same of th	A District									ļ		
Wildling Development was	C. 34. 11. WELCHBOOK											
Building Development cast per sq. ft.Office	cr sq. ftOffice											
Total Development Costs by Year	Year			8,354,248	8,354,248	8,354,248	41,654,248	,	1	,		•
Financed 90% by construction loan	n loan			7,518,823	7,518,823	7,518,823	37,488,823	'	,			
	-											
Danning Courses of the Assessment	-	_		\$15.475	20.70	257 350	207 271		_			

Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(Debt Service)

Yearly Debt Service						+							
	V 1 (2003)	7,0000	Vece 3 (2006)	Vane 4 (2006)	Vest 5 (2007)	Vear 6 (2008)	Vear 7 (2009)	Year 8 (2010)	Year 9 (2011)	Year 10 (2012) Year 11 (2013) Year 12 (2014) Year 13 (2015)	Year 11 (2013)	(ear 12 (2014) Y	ear 13 (2015)
Construction completed in:	T car 1 (2003)	152 2 (2004)	10000	1 (con 1 (con)	╀	-	┰	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1	,			
Year 1													
Year 2													
Year 3			(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	(969,350)
Year 4				(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)
Vest 5					(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)
Very						(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)
Vest							(957,697)	(769,756)	(957,697)	(769,759)	(769,726)	(957,697)	(957,697)
Vecto								(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)
V 2010									(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)
Vens 10										(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)
AT 123 1											(1 125 599)	(1.125.599)	(1,125,599)
Year II												(805 454)	(805 454)
Year 12												7, 21, 22, 27	(502,001)
Year 13													(164,000)
Year 14													
Year 15	-												
Year 16											į		
Year 17													
Year 18													
Total Development Debt Service	•	,	969,350	3,546,628	4,920,296	7,729,609	8,687,307	9,979,130	11,995,809	16,334,401	17,460,001	18,265,455	18,928,946
Land Acquisition Debt Servic 1st	247,180	247,180	247,180	54,202			:						
2nd	Part of construction loan	tion loan											
Total Debt Service	247,180	247,180	1,216,530	3,600,830	4,920,296	7,729,609	8,687,307	9,979,130	11,995,809	16,334,401	17,460,001	18,265,455	18,928,946
													-
Finance 90% of development cost													
Annual Interest Rate: 8%													
Term of Loans: 20													

Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(Debt Service)

I CALLY DOD! Delvice				-				į			
Construction committed in	>	Vear 14 (2016) Vear 15 (20)		Vear 16 (2018)	Vear 17 (2019)	Vear 18 (2020)	Vest 10 (2021)	Vear 20 (2002)	1) Year 15 (2018) Year 17 (2019) Year 18 (2020) Year 10 (2021) Year 20 (2020) Year 17 (2021) Year 17 (2021) Year 19 (2021) Year 19 (2021) Year 10 (2021) Yea	Var. 17 (2014)	3000/ 20
		(2102) 11	- 1	(Graz) as an	(7102) 1 === 7	ומיתון מין	1707 (1	(2007) AT 1007	(707) 17 mg	100 77 (2024)	(707) (7 12)
Year 1								-			
Year 2											
Year 3		(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	(969,350)	
Year 4		(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)	(2,577,278)
Year 5		(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)	(1,373,668)
Year 6		(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)	(2,809,314)
Year 7	_	(957,697)	(957,697)	(957,697)	(769,726)	(957,697)	(957,697)	(957,697)	(169,726)	(957,697)	(957,697)
Year 8		(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)
Year 9		(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)
Year 10	-	(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)
Year 11		(1,125,599)	(1,125,599)	(1,125,599)	(1,125,599)	(1,125,599)	(1,125,599)	(1,125,599)	(1,125,599)	(1,125,599)	(1,125,599)
Year 12		(805,454)	(805,454)	(805,454)	(805,454)	(805,454)	(805,454)	(805,454)	(805,454)	(805,454)	(805,454)
Year 13		(663,491)	(663,491)	(663,491)	(663,491)	(663,491)	(663,491)	(663,491)	(663,491)	(663,491)	(663,491)
Year 14.		(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)
Year 15			(765,809)	(765,809)	(765,809)	(765,809)	(765,809)	(765,809)	(765,809)	(765,809)	(765,809)
Year 16				(765,809)	(765,809)	(765,809)	(765,809)	(765,809)	(765,809)	(608,297)	(765,809)
Year 17					(765,809)	(765,809)	(765,809)	(765,809)	(765,809)	(608,897)	(765,809)
Year 18						(3,818,319)	(3,818,319)	(3,818,319)	(3,818,319)	(3,818,319)	(3,818,319)
					1						
Total Development Debt Service	9	20,157,746	20,923,555	21,689,364	22,455,172	26,273,492	26,273,492	26,273,492	26,273,492	26,273,492	25,304,142
Land Acquisition Debt Servio 1st	1 3										
7.	2nd										
Total Debt Service		20,157,746	20,923,555	21,689,364	22,455,172	26,273,492	26,273,492	26,273,492	26,273,492	26,273,492	25,304,142
Finance 90% of development onst	te le					:					
Annual Interest Rate:	% 8										
Term of Loans:	70										

EXHIBIT F

TIF REVENUE PROJECTIONS

See attached

SECOND AMENDMENT TO SANTA FE TIF PLAN

TIF REVENUE PROJECTIONS

(PILOTS ASSUMPTIONS)

BLANKUAL GROWTH RATE ASSESSED VALUES DISCOLUMT RATE COMMERCAL ASSESSMENT RATE COMMERCAL ASSESSMENT RATE ILAND AREA S.F. (LESS ROW, OPEN & DETENTION) BUILDING AREA S.F. PRE-DEVELOPMENT VALUE PER S.F. IAND POST-DEVELOPMENT VALUE PER S.F. IAND ROST-DEVELOPMENT PARSE 1 349,055 PHASE 2 341,675 PHASE 3 341,672 PHASE 4 341,622 PHASE 5 311,185 PHASE 6 383,74 PHASE 6 383,74 PHASE 6 383,74 PHASE 7 110,385 PHASE 8 166,737 PHASE 9 166,737 PHASE 9 166,737 PHASE 9 166,737 PHASE 9 166,737 PHASE 9 166,737 PHASE 9 166,737 PHASE 9 166,737 PHASE 1 166,737 PHASE 1 166,737 PHASE 1 166,737 PHASE 2 166,737 PHASE 3 166,737 PHASE 4 166,737 PHASE 5 166,737 PHASE 6 166,737 PHASE 7 166,737 PHASE 8 166,737 PHASE 9 166,737 PHASE 9 166,737 PHASE 1 166,737 PHASE 1 166,737 PHASE 1 166,737 PHASE 2 166,737 PHASE 3 166,737 PHASE 4 166,737 PHASE 5 166,737 PHASE 6 166,737 PHASE 7 166,737 PHASE 8 166,737 PHASE 9 166,737 PHASE 9 166,737 PHASE 1 166,737 PHASE 1 166,737 PHASE 1 166,737 PHASE 2 166,737 PHASE 3 166,737 PHASE 3 166,737 PHASE 4 167,737 PHASE 5 167,737 PHASE 6 167,737 PHASE 7 167,737 PHASE 8 167,737 PHASE 9 167,737 PHASE 9 167,737 PHASE 1 167,737 PHASE	VALUES	%9 %¥				LAND	10.0166%
SCOUNT RATE MARERCAL ASSESSMENT PATE AND AREA S.F. QLESS ROW, OPEN & D. ILDING AREA S.F. PRE-DEVELOPME LILDING AREA S.F. PRE-DEVELOPME LILDING AREA S.F. PRE-DEVELOPME LILDING AREA S.F. PRE-DEVELOPME LILDING AREA S.F. PRE-DEVELOPME LILDING AREA S.F. PRE-DEVELOPME LILDING AREA S.F. PRE-DEVELOPME LILDING AREA S.F. PRE-DEVELOPME LILDING AREA S.F. A		76.9					
MINERCAL ASSESSMENT RATE ND AREA S.F. QLESS ROW, OPEN E.D ILDING AREA S.F. PRE-DEVELOPMENT ULDE PER S.F. LAND POST-DEVELOPMENT ULDE PER S.F. IMPROV POST-DEVELOPMENT ULDE PER S.F. IMPROV POST-DEVELOPMENT ULDE PER S.F. IMPROV POST-DEVELOPMENT UNDE 1 389,055 UNDE 1 389,055 UNDE 1 389,055 UNDE 1 389,055 UNDE 1 389,055 UNDE 1 389,055 UNDE 3 311,185 UNDE 3 311,185 UNDE 6 589,374 UNDE 6 589,374 UNDE 6 189,374 UNDE				_	•	IMPROVEMENTS	9.2665%
ND AREA S.F. PRE-DEVELOPME JICONGA REA S.F. PRE-DEVELOPME JICONGA REA S.F. POST-DEVELOPME JICONGA		37.5					1
ILDING AREA S.F. PRE. DEVELOPME ILONG AREA S.F. POST-DEVELOPME ULIE PER S.F. LAND POST-DEVELOPME ILDING AREA S.F. POST-DEVELOPME ILDING AREA S.F. AREA S.F. DEVELOPME FANT LAND S. INPROVERIENT FANT LAND S. INPROVERIENT FANT LAND S. INPROVERSE 348,055 USE 1 348,055 USE 2 34,055 USE 4 34,057 USE 6 110,396 USE 6 110,396 USE 6 110,396 USE 6 110,396 USE 6 110,396 USE 6 130,39	DETENTION)	18459440					2
LONG AREA S.F. PIGST-DEVELOPHICULE PER S.F. LAND POST-DEVELOPHICULE PER S.F. LAND POST-DEVELOPHICATION PER S.F. LAND POST-DEVELOPHICATION PER S.F. LAND S. IMPROV POST-DEVELOPHICATION PER S. LAND S. IMPROV POST-DEVELOPHICATION PER S. LAND S. IMPROV POST-DEVELOPHICATION PER S. LAND S. IMPROV POST-DEVELOPHICATION PER S. IMPROST PER S. IMPOST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPROST PER S. IMPOST	5	0				SCHOOL DIST	5.1800%
LUE PER S.F. LAND POST-DEVELORI LUE PER S.F. IMPROV POST-DEVELORI IRIMARKAT LAND SILIPROVARIANI INSE 1 389,055 INSE 2 314,975 INSE 3 104,727 INSE 5 311,185 INSE 6 59374 INSE 6 159,374 INSE 6 159,374 INSE 6 159,374	ENT	9,037,300				CITY	1.3196%
ILLE PER S.F. MAPROV POST-DEVELOR IRLINARM = ILLAND & ILLAND	TNUM	\$0.75				JACKSON COUNTY	0.5700%
IT MARKST LAND & IIRRAQVERSTAT PANT LAND LAND PANT LAND LAND PANT LAND LAND PANT LAND LAND PANT LAND LAND LAND LAND LAND LAND LAND LAND	OPMENT	\$25.00				LIBRARY	0.3289%
TEMARKET LAND & INDROVERIENT						JR COLLEGE	0.2233%
IR MARKET LAND & INPROVERIENT FAV LAN						MENTAL HEALTH	0.1278%
						HANDICAPPED	0.0800%
	VALUES	The state of				INVENTORY REPLACEMENT	1.4370%
		CLEAN LAND	H-MV INF	CT-MAY BARP		KCSTREET	0.7500%
		45,000	500,040 F25,496	100,004			
		1746.305	24 945	20 774 RG		TRUPERINTENDENCE	
		591.561	8.284	8 323 375		9	10000000
		1,968,129	27,024	22 324 514		WAREHOUSE	1 509 400
		1,865,395	24,616	20,473,886		OFFICE	3.934.000
		977,528	12,547	12,566,047		RETAIL	202 900
		1,229,967	8,779	22,871,974		TOTAL	8,037,300
		1,021,206	12,699	10,742,348			
PHASE 9 130,858		140,081	10,351	14,990,432			
		713,425	8,527	8,246,742			
		1,311,768	15,578	19,519,241			
PHASE 12 497,569		3,636,591	39,367	79,089,136			
PROJECT SQUARE FOOTAGES AND DEVELOPINEN		TSCHEDULE			į		
					LAND YALLIE PER SF	MAP VALUE PER SF	
TAND	(S.F.)	BUILDING AREA (S.F.)	YEAR TIF APPVD	YEAR COMPLETED	(ON COMPLETION)	(ON COMPLETION)	
		YN .	1993		≨	¥	
PHASE 1A		¥	1994		≨	¥¥.	
Duace 3 228 684		DEN OCO	2003	2002	87.5	\$26.53	
		Oct. 100	5007	JAN2	604	\$27.06	
		242 060	2002	BAO.	20.05	\$27.60	
		429 000	2003	100	20.00	7/ 974	
		789,000	2003	2012	5	67676	
	6	352,500	2003	2043	18.03	27 063	
PHASE 9 910,523		482,250	2000	2014	\$0.80	23.68	
		280,100	2003	2015	58.03	\$31.71	
	23	615,800	2003	2015	\$6,0\$	£31.74	
PHASE 12 3,462,823	E.	2,269,300	2003	2020	\$1.05	1036.01	
NOTES							
1. Perturnt to RSMo 99.845.1(3), the mendrants' and m	nchants' and manut	smillschurers emembary replacement tax is only captured by TiF under plans approved between August 11, 1982, and January 1, 1998	nt tax is only captured by T	TF under plans approved	between August 13, 1982.	and January 1, 1996.	
Sainte en la Frant Was may oved on september 30, 185	MARIDEL SELECTION	53, by Chandrick No. 930859.					
2. Phases 2-12 FMVs are inques to the total of all 1F Fr	tal of all 18 Frozen	ozen Base Values for the percets within Phases 2-12, and then alborated between phases based on acroages.	Ohin Phases 2-12, and the	in elecated between phas	ses based on acreages.		
3. PRESSS 2-12 EFMVs shown above and EFMV in year	EFMV in year of co	of complexion (e.g., Phase 2 EFWV is as of 2006). EFWVs in years prior to complexion are aqual to inflationary growen only	19 25 of 2006). EFHVs in	years prior to completion	are aqual to inhafonary or	Owall only.	
4. PILC I & projections assume a constant levy rate.	Buy rate						

TIF REVENUE PROJECTIONS

SECOND AMENDMENT TO SANTA FE TIF PLAN

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		203	100	203	200	272	1,00	10,280 3,834	WQ.260		2	1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	N CO	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 1	7,43	¥ =	57,258	99 100	867,518		138 Sec	B	25 150 151 151 151 151 151 151 151 151 151	2706,757	104374	1,000	120.504	20 400 A	200		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	5.00 des	5,744,c10 \$04,969	1130,062	1.05,42	146.40	228	20.00	1,710,1001	1145117	TOTAL	ž.
		732	14,730 20,730	2	2 12 2	12 E	33,773	110, was	110,254	47.73	80,788	2	7.00	34,130	92.14	74.16 191.73	18,265	57.40 67.40	1 AC W.	0.00,782		30,50	578.65	247.75	02 m	340 pm	2,454,500	3.22 M	3.024.812	eg va	100	Pet 425	100,460	2443.714 (81.152	7786.000	E	1.245.774		20,000	(880.234 Jr13.14m	2007		WALFE ATE
		CE CE	76.00	27.00	10 TO	77, 224 90, 128	27.33	20,774	2774	54 FE	2 2	1,01	1077	470.967	045,280	12 CB	147.573	623 (23)	27.00	10 700 EC	P14 005 /	50.000	2,000,744	277,013	1,020,025	200 BO	1 L	200.100	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	196.09/	91,18	al L	4,915,747	5,861,545	6.000.000	140		96.00	346	10,441 S	25.00		RET PREMET WALDE AT
ļ	10701		2 8	755,67	(X			28,985	200	18.00	240,865	50.00	200,000	728,887	18/58	1,029,286 157,581	200	8		20.75C		27.581	2 4 5 5	N N	100 M	767,587	2		A 100 M	2 2	80		0.20	H	+	W.7.4	STX B	700.200 E. Sec. 741	9	70.70	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
	# 2 9 u	415,000	000000	1,175,269	6222	1,722,770	2C/100	# 12 P	1,776.170	1,222,017	723 CCT 1	536.949	870,963	1,374,867	1,672.VM	1,442,733	2.5mm 100	2,000	A. 101.	13,724,530 10,734,530	3 COD 78	20,275,147	# CM CM	10 Zed (#B	12.00	12 620 230		MA. 710.255	15.48.425 162.402.381	24 BA 78	14,770,883 uf7 ave and	14.770.000	14 MI	14,517,330	14.78.70 14.78.603	205,530,250	26, 170, 250	728, 782, 962	W#12,024	20 May 20			
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letty EPT.		0		0 0	• •	9	0 0					00		200 166,200	15.678	25.0		201.20	24.5	200	2 E	2 2	222	E S	27.	2 P	2002	36 18,073	78 18.518.74	THE STATE	78 1,34,2	75 24 284	200 3.418.0	1.018	6 C	2 7 B	100 K	7 203	00 C	1,300,000	╅╅	+	4
9 70.23		-			6						, .	D 0,		77.784 ±98	(5)	#	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2,106 198	18 590	\$ 200 \$ 300 \$ 300	122	<u> </u>	4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	135,104 145,20 14,00	1.	100, 548 180.	10,374 10,1	7	1246.702	71.05 th	241,862 180, 4,578,812 15,0	1 m 1	1,840 198,	140	1 BH 23	2306 1823	7 15 E	67,522 15,6	54.606 YES	100	╂┷	\prod	$\frac{1}{2}$
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100 mg	5	•	6	9 0				0		D 6	, 5	-	•	30.55	12.51	1920	NA PRE	10.00 10.00	141,538	14,586	18 C	10	10.4	12,180	34.00	g 2	12.59. 14.03.	14,990,432	15.200.de	15.590,048	16.215,05	16,213,091	WE 112	1888 712	1	863.318	200 305 71	23 E2	1,003,046	1,024,371			1
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364.0 P	u. c	0	00	- -	90	00		a 0	0			-	- -	1,000	120,024	12 647	2	22.0	200	72.820	200	W.235 A	177	Sec. 100.	266 007	P16451 11	DIE COI	207.20d	Mar. 436 a.	92.436	1000	126.094	700,407	10,47	AT PARTY OF	2) 7 (5)	À			12 (May 2)	+	+	
10.00 mg	- 	0	00	a (• •	•	-			9 0	9 0		-	138,674	139,61	1264	12.647	126-7	126-0	150,024	70 5	12,40	190	280	120.07	10.07	1.00	150,474 1,	12.047 13	12.807 13	75857	12.007	12407	12,007	12.667	1,000	120,074	12,607 16	12407	12.807 1	+		
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11 m			00	0 0	, .		0	0		3 0	5 6	0		21 H2	3.18	34.1%	Ment	MATIE	Q Z	31.185	711,185	M 24.6%	267	Z.	7 X 66	24 24 616	31.16	311.16	36 M	N X C	1	31914	£ 7.	26 X	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	201.180	351,586	20 14 00 E	XXX	24.00 4.00 4.00 4.00 4.00 4.00 4.00 4.00	\prod		
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SECOND AMENDMENT TO SANTA FE TIF PLAN

TIF REVENUE PROJECTIONS

(EATS ASSUMPTIONS)

SALES TAX CITY			ANNUAL GROWTH RATES	
SALES TAX COUNTY	2.375%			
FOOD SALES CITY	0.75%		WAREHOUSE SALES	
FOOD SALES COUNTY CITY EARNINGS TAX	2.375% 0.75%		OFFICE SALES RETAIL SALES	2
UTILITY TAX RATE	1.000%		FOOD SALES	2
THREE TRAILS CID TAX	10,000%		PAYROLi.	29
	0.125%		CORPORATE PROFIT	
UTILITY SALES PER SF (2003) WAREHOUSE SALES PER SF (2003)			UTILITY SALES	49
	\$1.95			27
RETAIL SALES PER SF (2003)	\$5			
ANNUAL PAYROLL	\$75			
	BASE YEAR			
PHASE 1	EMPLOYEES		R AVERAGE	
PHASE 1A PHASE 2	<u>0</u>	NA NA	PAYROLL*	TOTAL
PHASE 3	0	NA	NA NA	PAYRO \$250,00
PHASE 4		120	NA \$37,142	\$250,00
PHASE 5	0	40	\$37,885	\$4,457,0
PHASE 6	0	120	\$38,843	\$1,515,40
PHASE 7 PHASE 6		40	\$40,204	\$4,637,13
PHASE 9	0	80	\$41,008	\$2,460,48
PHASE 10	0	- 60	\$41,828 \$24,380	\$3,346,25
PHASE 11	- 0	70	\$43,518	\$1,462,70
PHASE 12	0	30	\$44,388	\$3,046,26
	0	230	\$44,3B8	\$1,331,66
ITILITY SALES		430	\$49,008	\$2,663,300 \$11,271,94
	BASE YEAR			
HASE 1	UTILITY SALES	SQUARE FEET	UTILITY SALES	
HASE 1A		NA SQUARE FEET	PER SQUARE FOOT	COMPLETION
IASE 2	. 0	NA NA	NA NA	SSO DOC
ASE 3	0	858,450	NA NA	\$50,000
ASE 4		307,950	\$2.07	\$1,778,438
IASE 5 IASE 6		808,800	\$2.11	3650,003
ASE 7		712,950	\$2.15 \$2.24	\$1,741,312
ASE 8		429,000	\$2.28	\$1,598,963
ASE 9	0	799,000 352,500	\$2.33	\$960,152
ASE 10	0	352,500 482,250	\$2.36	\$1,862,014
ASE 11	0	280,100	12.42	\$837,906 \$1,169,254
ASE 12	0	816,600	\$2.47	\$643,246
DD SALES	0	2,259,300	\$2.47 \$2.73	\$1,522,423
- ONLES			44.70	\$6,168,963
	BASE YEAR			
SE 1	FOOD SALES	SQUARE FEET	FOOD SALES	COMPLETION YEA
SE 1A	- 0	NA NA	PER SQUARE FOOT	FOOD SALES
EHOUSE/OFFICE/RETAIL SALES	0	NA NA	NA NA	\$500,000
SALES				\$500,000
	BASE YEAR			
E 1	SALES	SQUARE FEET	SALES	COMPLETION YEAR
E 1A	0	NA NA	PER SQUARE FOOT	
			NIA -	SALES
E 2	0	NA NA	NA NA	\$500,000
E 3	0 0	NA 858,450	NA NA \$53.06	\$500,000 \$500,000
E 3	Ó	NA 858,450 307,950	NA NA	\$500,000 \$500,000 \$45,549,700
E 3 E 4 E 5	0	NA 858,450 307,950 808,800	NA \$53.06 \$54.12 \$55.20	\$500,000 \$500,000 \$45,549,700 \$10,668,749
E 3 E 4 5 5	0 0	NA 858,450 307,950 808,800 712,980	NA \$53.06 \$54.12 \$55.20 \$57.43	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028
5 5 6 7 7 8 B	0 0 0 0 0	NA 858,450 307,950 808,800	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.56	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028 \$40,847,772
E 3	0 0 0 0 0 0	NA 858,450 307,850 808,800 712,950 429,000 799,000 352,500	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$5.98	\$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995
E 3 E 4 5 5 6 6 7 7 7 8 8 9	0 0 0 0 0 0 0	NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$5,99 \$91.42	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,165
E 3 E 4 5 5 6 7 8 9	0 0 0 0 0 0 0 0	NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250 280,100	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$59.9 \$91.42 \$62.17	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,185 \$29,980,883
E 3 E 4 5 6 6 7 8 8 9 10	0 0 0 0 0 0 0 0 0 0	NA 858,450 307,950 808,800 712,980 429,000 799,000 352,500 482,260 280,100 815,800	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.56 \$5,99 \$91.42 \$62.17 \$5.34	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,185 \$29,980,883 \$1,649,348
E 3 E 4 5 5 6 7 8 8 9 110	0 0 0 0 0 0 0 0 0 0	NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250 280,100	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$5,99 \$91.42 \$62.17 \$8,34	\$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,165 \$29,980,863 \$1,649,348 \$3,903,648
E 3 E 4 5 5 6 7 6 9 10 11 12 CT SQUARE FOOTAGES AND DEVELOPME	0 0 0 0 0 0 0 0 0 0	NA 858,450 307,950 808,800 712,980 429,000 799,000 352,500 482,260 280,100 815,800	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.56 \$5,99 \$91.42 \$62.17 \$5.34	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,185 \$29,980,883 \$1,649,348
E 3 E 4 E 5 E 6 E 7 E 8 E 9 I 10 I 11 I 12 CT SQUARE FOOTAGES AND DEVELOPME	0 0 0 0 0 0 0 0 0 0 0 0 0 0	NA 859,450 307,950 808,900 712,950 428,000 799,000 352,500 482,250 280,100 615,500 2,259,300 BUILDING AREA (S.F.)	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.56 \$5,99 \$91.42 \$62.17 \$5.34 \$7.00	\$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,165 \$29,980,883 \$1,649,348 \$3,903,848 \$15,817,627
E 3 E 4 5 5 6 7 8 9 10 11 12 CT SQUARE FOOTAGES AND DEVELOPME.	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	NA 858,450 307,950 808,800 712,980 429,000 799,000 352,500 482,250 280,100 615,500 2,289,300 BUILDING AREA (S.F.)	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$59.9 \$91.42 \$62.17 \$5.34 \$7.00	\$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,165 \$29,980,863 \$1,649,348 \$3,903,648
E 3 E 4 5 6 7 6 8 9 10 11 12 CT SQUARE FOOTAGES AND DEVELOPME.	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250 280,100 615,500 2,259,300 BUILDING AREA (S.F.) NA	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.56 \$5,99 \$91.42 \$62.17 \$5.34 \$7.00	\$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,165 \$29,980,883 \$1,649,348 \$3,903,848 \$15,817,627
E 3 E 4 5 6 7 6 8 9 11 11 12 CT SQUARE FOOTAGES AND DEVELOPME 1 1A 1A 2	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250 280,100 615,800 2,259,300 BUILDING AREA (S.F.) NA NA	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$59.98 \$91.42 \$62.17 \$5.94 \$9.34 \$7.00	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,185 \$29,980,983 \$1,849,348 \$3,903,848 \$15,817,627
E 3 E 4 E 5 E 6 F 7 B 9 F 10 F 11 F 12 E T SQUARE FOOTAGES AND DEVELOPME.	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 308,900 712,980 429,000 799,000 352,500 482,260 280,100 615,600 2,259,300 BUILDING AREA (S.F.) NA NA 858,450 307,950	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$59.98 \$91.42 \$62.17 \$63.44 \$7.00 YEAR 7IF APPVD 1993 1994 2003	\$500,000 \$500,000 \$45,549,700 \$10,668,749 \$41,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,165 \$29,980,863 \$1,649,348 \$3,903,648 \$15,817,627
E 3 E 4 E 5 E 6 E 7 E 6 D 10 11 12 CT SQUARE FOOTAGES AND DEVELOPME	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250 280,100 615,800 2,259,300 BUILDING AREA (S.F.) NA NA	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.56 \$57.43 \$58.56 \$59.90 \$91.42 \$62.17 \$5.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,185 \$29,980,983 \$1,849,348 \$3,903,848 \$15,817,627
E 3 4 5 6 7 8 9 10 11 12 CT SQUAKE FOOTAGES AND DEVELOPME.	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250 260,100 615,500 2,289,300 BUILDING AREA (S.F.) NA NA NA 858,450 307,950 808,800 712,950	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$59.90 \$91.42 \$62.17 \$6.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003	\$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$40,947,772 \$25,32,094 \$4,774,995 \$32,227,165 \$29,980,883 \$1,649,348 \$315,817,627 YEAR COMPLETED
3 4 5 6 6 7 7 8 9 9 10 11 11 12 2 2T SQUARE FOOTAGES AND DEVELOPME	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 808,800 712,980 429,000 799,000 352,500 482,260 280,100 615,600 2,269,300 BUILDING AREA (S.F.) NA NA 858,450 307,850 808,800	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$5.99 \$91.42 \$62.17 \$5.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003 2003 2003	\$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,185 \$29,980,883 \$1,649,348 \$33,903,648 \$15,817,827 YEAR COMPLETED
E 3 E 4 E 5 E 6 F 7 B 9 F 10 F 11 F 12 ET SQUARE FOOTAGES AND DEVELOPME.	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 308,800 712,980 429,000 799,000 352,500 482,250 280,100 615,800 2,259,300 BUILDING AREA (S.F.) NA NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500	NA \$53.06 \$54.12 \$55.20 \$55.43 \$55.58 \$55.89 \$59.42 \$62.17 \$5.34 \$5.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003 2003 2003 2003	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028 \$44,649,028 \$47,772 \$25,132,094 \$4,774,395 \$32,227,185 \$29,980,883 \$1,649,348 \$315,817,827 YEAR COMPLETED
3 4 5 5 6 6 7 8 8 9 10 11 11 12 CT SQUARE FOOTAGES AND DEVELOPME.	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250 280,100 815,500 2,289,300 BUILDING AREA (S.F.) NA NA NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250	NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$59.42 \$69.17 \$69.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003 2003 2003 2003 2003 200	\$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,995 \$32,227,185 \$22,980,883 \$1,649,348 \$33,903,848 \$15,817,827 YEAR COMPLETED
2 3 4 5 5 5 6 6 7 8 9 9 9 10 11 11 12 PT SQUARE FOOTAGES AND DEVELOPME.	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250 260,100 615,500 2,289,300 BUILDING AREA (S.F.) NA NA NA 858,450 307,950 429,000 712,950 429,000 799,000 352,500 482,260 260,100	NA \$53.06 \$54.12 \$55.20 \$55.43 \$55.58 \$55.89 \$59.42 \$62.17 \$5.34 \$5.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003 2003 2003 2003	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,185 \$29,980,883 \$1,649,348 \$15,817,827 YEAR COMPLETED 2006 2007 2008 2010 2011 2012 2013 2014
4 5 6 7 8 9 10 11 12 T SQUARE FOOTAGES AND DEVELOPME	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 808,900 712,950 428,000 799,000 352,500 482,250 280,100 615,800 2,259,300 BUILDING AREA (S.F.) NA NA 858,450 307,950 808,800 712,950 429,000 799,000 352,500 462,250 260,100 615,600	NA \$53.06 \$54.12 \$55.20 \$55.43 \$55.58 \$55.89 \$59.42 \$62.17 \$5.34 \$5.34 \$5.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003 2003 2003 2003 2003 200	\$500,000 \$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$44,649,028 \$44,649,028 \$47,74,995 \$32,227,165 \$29,980,863 \$1,649,34B \$3,903,648 \$15,817,627 YEAR COMPLETED 2006 2007 2008 2011 2012 2013 2014 2016
S 4 5 6 7 8 9 10 11 12 T SQUAKE FOOTAGES AND DEVELOPME	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 308,900 712,980 428,000 799,000 352,500 482,260 280,100 615,600 2,259,300 BUILDING AREA (S.F.) NA NA NA NA SS8,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250 280,100 615,600 2,259,300	NA \$53.06 \$54.12 \$55.20 \$55.43 \$58.58 \$55.90 \$591.42 \$582.17 \$5.91 \$5.91 \$5.91 \$5.91 \$5.91 \$5.91 \$5.91 \$5.92 \$5.92 \$5.92 \$5.93 \$5.94 \$5.94 \$5.94 \$5.94 \$5.95	\$500,000 \$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$44,649,028 \$44,649,028 \$44,774,995 \$32,227,185 \$29,980,863 \$1,649,34B \$3,903,648 \$15,817,627 YEAR COMPLETED 2006 2007 2008 2010 2011 2012 2013 2014 2015
3 4 5 6 7 8 9 10 11 12 T SQUARE FOOTAGES AND DEVELOPME	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 308,900 712,980 428,000 799,000 352,500 482,260 280,100 615,600 2,259,300 BUILDING AREA (S.F.) NA NA NA NA SS8,450 307,950 808,800 712,950 429,000 799,000 352,500 482,250 280,100 615,600 2,259,300	NA \$53.06 \$54.12 \$55.20 \$55.43 \$58.58 \$55.90 \$591.42 \$582.17 \$5.91 \$5.91 \$5.91 \$5.91 \$5.91 \$5.91 \$5.91 \$5.92 \$5.92 \$5.92 \$5.93 \$5.94 \$5.94 \$5.94 \$5.94 \$5.95	\$500,000 \$500,000 \$500,000 \$45,549,700 \$10,668,749 \$44,649,028 \$44,649,028 \$44,649,028 \$44,774,995 \$32,227,185 \$29,980,863 \$1,649,34B \$3,903,648 \$15,817,627 YEAR COMPLETED 2006 2007 2008 2010 2011 2012 2013 2014 2015
S 4 5 6 7 8 9 10 11 12 T SQUARE FOOTAGES AND DEVELOPME	O O O O O O O O O O O O O O O O O O O	NA 858,450 307,950 808,800 712,980 429,000 799,000 352,500 482,250 280,100 615,500 2,289,300 BUILDING AREA (S.F.) NA NA 858,450 307,950 808,600 712,950 429,000 799,000 352,500 462,250 260,100 615,600 2,269,300	NA \$53.06 \$54.12 \$55.20 \$55.43 \$55.58 \$55.89 \$59.42 \$58.17 \$5.34 \$5.34 \$5.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003 2003 2003 2003 2003 200	\$500,000 \$500,000 \$45,549,700 \$10,868,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,185 \$29,980,883 \$1,649,348 \$33,903,848 \$15,817,827 YEAR COMPLETED 2006 2007 2008 2010 2011 2012 2013 2014 2015 2020

73259

4/20/2005

SANTA FE TIF AMENDMENT

TIF REVENUE PROJECTIONS

(EATS AND EATS/PILOTS TOTALS)

1,	ANY DESCRIPTION OF THE PROPERTY AND THE PROPERTY OF THE PROPER	THE THE THE THE THE THE THE THE THE THE	THE PERSON CONTROL TO ANY THE PERSON THE PER	THE THE THE TAX AND LIGHTS TO SECURE ATTEMPTS TO AND AND ADDRESS OF THE TAX ADDRESS OF THE TAX AND ADDRESS OF THE	ACTIVE DELIVER CONTROL OF THE PROPERTY OF THE	ANY ALC AND AL	ANY MAL ANY DAY AND ANY DAY OF THE PROPERTY OF	THE SECON GOOD AT SECOND	40,000 miles	0.000			7.1.1		10151	TOTAL P. 078		
15.17 15.18 15.1	AND AND AND AND AND AND AND AND AND AND	THE PROPERTY OF THE PROPERTY O	AND AND AND AND AND AND AND AND AND AND	POLICY AND ALL HOSENSY CHARGOS COUNTY FOOD MODEL DAY	ARTHAR BARENIN DITERRO COUNTY FOOD ACTIONS	KARENSYT DITYROOD COUNTY FOOD HOTEL SWI	TODAY FOOD COUNTY FOOD (MOTER SWI)	COUNTY FOOD MOTER SNT	44.0 1Et 214.1	51,11,14,5			74,71		TOTAL	8 EATE	SUCULATIVE	EV 1400,000 VEN
18.256 18.258 2.342 2.126 2.0268 2.0	FANTON ELEMENT CITY COUNTY ON FCCO SHEEK SALES UNITH	Francis constitution of the court of the same same same of the court o	ಗುನಿಕ್ಕಳಿಗೆ ರಗಳ ರಶಿಲಿಸಿಕ ರಣ ಕರವು ಜನೀಕ್ ಅಗತಿ ಅಗ್ರಾಗ	COWAY OB FCCO SAFE SALES UT TO	12 T. C 83THS 84HS CCC 21	45 TUD 83 PMS 84 PMS CCC3	\$2.50 \$3.00 \$3.00 \$3.00	SALE3 07, 77			Į.	15721	E 1 2	TOTAL	PILOTS &	5.45LA5.E	TOTA.	TC-21
18,155 18,155 2,182 21,157 20,000 20,000 15,300 18,151 30,120 11,550 54,170 46,000 165,000 18,151 30,120 11,550 54,170 46,000 165,000 18,152 44,171 56,170 59,000 15,300 18,152 44,171 56,170 59,000 15,300 18,172 44,023 11,550 56,170 59,000 50,000 18,172 44,023 12,000 18,773 16,000 15,000 18,173 44,023 12,000 18,230 16,200 16,200 18,173 45,220 18,230 18,230 16,200 16,200 18,173 45,220 12,000 12,000 12,000 18,173 45,220 12,000 12,000 12,000 18,173 45,000 12,000 12,000 12,000 18,173 45,000 12,000 12,000 12,000 18,173 45,000 12,000 12,000 12,000 18,173 45,000 12,000 12,000 12,000 18,173 45,000 12,000 12,000 12,000 18,173 45,000 12,000 12,000 12,000 18,173 45,000 12,000 12,000 12,000 18,173 45,000 12,000 12,000 12,000 18,173 45,000 12,000 12,000 12,000 18,173 45,000 12,000 12,000 18,173 45,000 12,000 12,000 12,000 18,173 45,000 12,000 12,000 18,173 45,000 12,000 12,000 18,173 45,000 12,000 12,000 18,000 12,000 12,000 12,000	ACT ACT OF THE SECTION AND SECTION ACT OF THE SECTI	XY XV: SI so XYLOHIYA KALOHIYA X7LOHIYA KI'U XI'U	ATT AND SELECT ENTERED AND SELECT SEL	(SALESTAN SALESTAN POLIS 143 143	871 871 877 877 478 178 178	874 - 300 - 5∑0 a 0	87.	65-	631,3			151.018074	_14E484074 (1)	FL075	STAR	T0.08/50.08LR*	PLOTS A (A13	Fronskeals
19,235 39,128 19,100 49,277 45,625 11,236 11,256 22,276 45,626 11,236 1	Z50,004 Z,500 500,000 11,675 3,750 0 500,000 11,875 3,750	Z500 500,000 11,875 3,750 0 500,000 11,875 3,750	S00,000 11,875 3,750 0 s00,000 11,875 3,750	3,750 0 500,000 11,875 3,750	0 500,800 11,875 3,750	11,875 3,750	11,875 3,750	3,750	25,000	~†	9,000 1	38,750	18,275	2,362	24,757	20,029	20,864	19.459
11,250 1	3000 3,000 (401,000 23,900 7,575 0 1,00,000 23,904 7,575	3,050 (912,000 23,366 7.575 0 (912,000 23,964 7.575	(910,000 23,902 7.575 0 140,000 23,904 7.575	7,575 0 1,940,000 72,964 7,575	2,575	7,575	7,575	7,575	900 15	7	10 100	78,275	39,134	9,100	48,237	45,825	86,435	80284
## 14.77 4.0.719 11.554 56.276 48.669 146.066 14.00	121'2 198'82 002'000'1 D 221'1 198'82 002'000'1 151'5 001'010	221'2 (58'92 DD2'0D0') D 221' (59')2 (DD2'0D0') 151'5	1,030 200 201 1,030 201 1,030 201 1,030 201 1,030 1,03	121'2 (430''000 100''000')	72.1.7 (34.65) 20 (5.17.1)	24,457	24,457	17.7	133,020	1	2	NA.	28.82	11,556	51,478	48 90K	115,398	101,344
## 1996 4.17 4.253 14,114 55,647 53,5465 271,350 ## 19,721 4,073 59,346 51,350 ## 19,721 4,073 59,346 51,350 ## 19,722 4,073 19,252 61,327 51,350 ## 19,722 4,073 19,252 61,324 61,327 61,327 ## 19,723 4,073 19,252 61,324 61,327 ## 19,723 4,073 19,253 61,324 61,327 ## 19,723 4,073 19,253 61,324 61,327 ## 19,723 1,022,044 10,327 ## 19,723 1,022,0	22,544, 92,54 (83) (83) (83) 7,551	100,004 100,004 24,004 24,004 24,007 7,001	1000,004 24,005 (121) 0 1,000,004 24,007 7,001	(.63) 0 (.650,604 24,957 7,881	7,861	1,450,804 24,957 7,861	24.957 7,681	7,641	105,080	1	20,00	11,427	40,119	11,554	\$2,276	49,663	166,061	140,662
84,777 42,384 84,174 56,654 271,800 86,777 42,384 84,774 56,654 271,800 346,377 18,140 44,077 19,520 16,146 51,270 44,764 346,377 18,140 44,077 19,520 16,466 16,120 44,764 346,377 18,173 46,656 18,520 18,520 16,467 16,467 17,474 18,173 46,656 18,520 18,520 18,520 44,767 17,484 18,173 47,827 22,441 47,827 22,441 44,787 47,827 18,173 47,827 18,720 18,720 44,182 44,182 44,182 18,173 47,827 18,720 18,720 18,720 18,720 44,182 18,173 48,727 18,727 18,727 18,727 44,182 45,182 18,173 48,187 48,187 48,187 48,187 48,187 48,187 18,182 18,182 <td>197, 200 197</td> <td>1,001 (act) (25,450 (1,002) (2,1450 (1,002) (1,001) (25,450 (1,002) (1</td> <td>1,000,000,000,000,000,000,000,000,000,0</td> <td>8,029</td> <td>25,436</td> <td>1,971,620 25,436 4,039</td> <td>25,456</td> <td>€,039</td> <td>107,182</td> <td>1</td> <td>2,0</td> <td>99071</td> <td>41,533</td> <td>7,14</td> <td>\$5.647</td> <td>52,465</td> <td>217,826</td> <td>180,186</td>	197, 200 197	1,001 (act) (25,450 (1,002) (2,1450 (1,002) (1,001) (25,450 (1,002) (1	1,000,000,000,000,000,000,000,000,000,0	8,029	25,436	1,971,620 25,436 4,039	25,456	€,039	107,182	1	2,0	99071	41,533	7,14	\$5.647	52,465	217,826	180,186
RAAZZ A4211 R6773 S9.944 S6.866 386.377 S1.866 386.377	1981 CONTEST 000 C	0.000 (100.1.20) (23.000 (1.00) (1.00) (20.000 (1.00) (1.0	1,003,000 C3,000 U 1,003,000 C3,000 B1 P9	581 S	29/52 SC/599)	1,000,200 20,000,1	591.62	661.	92.00	1	20.02	12.72	42.364	X.	56,478	59.654	271,580	218,010
17.12 45.856 18.573 18.546 51.710 54.751 18.573 18.574 54.754 51.710 54.754 51.710 54.754 51.710 54.754 51.710 54.754 51.710 54.754 51.710 54.754 56.544 57.7520 57.475 56.544 57.7520 57.475 56.544 57.7520 57.475 56.544 57.7520 57.475 56.544 57.7520 57.475 56.544 57.7520 57.475 56.544 57.7520 57.475 56.544 57.7520 57.475 56.544 57.7520 57.475 56.547 57.7520 57.475 56.547 57.7520 57.475 56.547 57.7520 57.475 56.547 57.7520 57.475	221 (111) 0 (100) 494 (2) 771 (117) 100 (100) 101 (100)	200 11/10 22 27 11/10 0 000 1 11/10 127 10/10 10	1,115,122 25,164 8,303	0.003	1,115,122 256,104	1,115,122 26,104	199.40	4.303	11,512	T	7,15	46,422	43.211	16,773	S	50,365	228.565	208,304
11.021	2007 1,34,424 2,014 0,531 0 1,34,424 0,531	Special 1,134,424 27,014 8,531 0 1,34,424 27,014 8,531	1,33,424 27,014 8,531 0 1,33,424 27,014 8,531	E.531 0 1,337,424 2,531	1,337,424 27,014 8,531	1,337,424 27,014 8,531	27,014	6,537	Q 742	1	11,374	25.150	\$ 075	16,773	60,548	57,806	346,371	202,175
\$1,72 \$4,655 \$16,534 \$2,124 \$6,644 \$77,209 \$1,244 \$1,725 \$4,644 \$77,209 \$1,244 \$1,725 \$1,347	3,501 1,160,173 27,534 8,701 0 1,160,173 27,534 8,701	3,801 1,180,173 27,534 8,701 0 1,180,173 27,534 8,701	1,150,173 27,034 8,701	8,701 0 1,160,173 5 27,034 8,701	1,150,173 27,554 8,701	1,160,173 27,534 4,701	102,034	4,701	1#6.017	T	1,672	89,913	44,957	19,534	587.485	61,270	447,641	328442
96.955 41.73.7 22.414 66.941 66.944 67.200 96.25 41.73.7 22.414 70.841 66.941 66.945 66.945 190.2 41.47 22.414 70.842 71.847 71.843 190.2 41.62.445 1.04.747 72.441 70.842 71.843 2.461.445 1.00.2 2.76.606 2.76.749 1.00.853 2.76.504 4.10.2 2.26.607 1.00.2 2.76.606 2.76.504 1.00.203 2.76.504 4.10.2 2.26.607 3.76.709 2.76.504 3.76.709 3.76.709 3.76.709 4.10.2 2.20.707 3.76.709 3.76.709 3.76.709 3.76.709 3.76.709 4.10.2 2.20.707 3.76.709 3.76.709 3.76.709 3.76.709 3.76.709 6.00.2 3.10.2 3.76.709 3.76.709 3.76.709 3.76.709 3.76.709 6.00.2 3.10.2 3.10.2 3.76.709 3.76.709 3.76.709 3.76.709 3.7	331, 3182,378 ZZ105 8675 0 1183,378 ZZ105 L675	5,517 1,105,376 Z8,105 8,875 C 1,705,376 Z8,105 8,875	1,00,476 Z2,105 0.075 0 1,103,376 Z4,105 4,675	0,675 0,1783,376 24,105 4,675	1,103,376 70,105 4,675	(,183,376 Z4,105 4,675	71,105 4,675	4,675	E 35	1	11,834	91,712	5.55	18,53e	25.394	62,124	509,765	163,131
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1803 140.04 150.05	61582 6156 1231,184 29.241 8.234 1.559 1.231,184 29.241 9.234	6,156 1,231,184 29,241 P.234 1,559 1,201,184 29,241 9,234	1,231,184 29,241 9,234 1,539 1,231,184 29,241 9,234	B 234 1,539 1,731,184 29,241 9,234	1,539 1,231,184 29,241 9,234	1,231,184 29,241 9,234	29,241 9,234	9.234	172,118	1	12,312	96,956	68,478	72,414	75,00	57,347	643.557	431803
1602,455 2001,728 744,246 1509,024 1509,024 2305,004 2461,345 2461,345 2461,345 2461,345 2462,245 2462,246 24622,246 24622,246 24622,246 24622,246 24622,	827.904 6.279 1,255,80e 29,825 9,419 1,570 1,255,80e 29,825 9,419	6279 1,255,864 25,825 9,419 1,570 1,255,808 29,826 9,419	1,755,800 25,825 9,419 1,570 1,255,800 29,825 9,419	9,419 1,570 1,255,808 29,826 9,419	1,570 1,255,408 29,825 9,419	1,255,808 29,825 9,419	29,625 9,419	9,419	125,58		12,558	340,095	49,447	28,760	76,207	74.287	717 653	455.436
4,443,443 1,200,673 1,346,222 2,756,964 2,443,346 1,446,272 2,756,196 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,272 1,446,472 <t< td=""><td>\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$</td><td>50,875 46,850,825 1,112,227 351,230 58,538 1,280,924 30,422 8,607</td><td>46,820,825 1,112,227 351,230 58,536 1,280,924 30,422 9,807</td><td>351,230 58,538 1,280,924 30,422 9,607</td><td>58,538 1,280,924 30,422 9,607</td><td>1,290,924 30,422 9,507</td><td>30,422 9,607</td><td>\$,607</td><td>3,498.5</td><td></td><td>190,453</td><td>1,803,453</td><td>901,726</td><td>745,748</td><td>1,650,474</td><td>1,567,950</td><td>2,285,804</td><td>1 156 947</td></t<>	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	50,875 46,850,825 1,112,227 351,230 58,538 1,280,924 30,422 8,607	46,820,825 1,112,227 351,230 58,536 1,280,924 30,422 9,807	351,230 58,538 1,280,924 30,422 9,607	58,538 1,280,924 30,422 9,607	1,290,924 30,422 9,507	30,422 9,607	\$,607	3,498.5		190,453	1,803,453	901,726	745,748	1,650,474	1,567,950	2,285,804	1 156 947
4,192,188 2,100,104 1,154,095 3,849,173 3,700,029 15,002,255 4,226,031 2,240,031 2,440	6,714.881 67,149 64,435,896 1,530,307 483,255 80,542 1,306,543 31,030 9,789	67.149 664.43,506 1,530,307 463,255 10,542 1,306,543 31,030 9,789	64.433,896 1,530,307 483,255 80,542 1,306,543 31,030 8,789	463,255 60,542 1,306,543 31,030 9,769	60,542 1,305,543 31,030 9,789	1,305,543 31,030 9,789	11,030 9,789	9.709	2,582,6	'n	2389,2452	2,461,345	1,230,673	1,046,322	2,276,095	2,163,145	676'817'7	2.062.547
\$\begin{array}{c c c c c c c c c c c c c c c c c c c	11,486,329 14,863 11(1,371,684 2,621,328 427,768 137,985 1,322,674 31,661 9,895	114,063 110,171,684 2,621,326 427,768 137,965 1,322,674 31,651 9,995	110,377,694 2,627,328 427,788 137,985 1,332,674 31,651 9,895	427,764 137,965 1,322,674 31,651 9,095	137,965 1,322,674 31,651 9,095	1,332,674 31,651 9,895	31,651 9,895	3,095	4.385,78		438,579	4,182,158	2,091,084	1,754,695	3,649,779	3 657,290	B. 106.235	3,500,225
\$\begin{array}{c c c c c c c c c c c c c c c c c c c	11,116,005 11,241 112,512,128 2,573,754 644,343 (40,724 1269,527 32,734 16,196	11(24) (125/2/2/3 2 26/3/2) 644,343 (40,724 1769/37) 22,254 19:196	1125/19 226 227 325/24 644,343 140,724 1359/327 32,254 19,195	444,343 (40,724 1,859,327 32,284 10,195	140,724 1,359,327 32,254 10,195	1,259,327 12,254 18,195	12,294 10,195	26.05 56.00	4473.90	_	447,350	4,285,812	2,132,906	1,034,492	3,967,398	3,769,028	11,875,284	4,901,906
1,452,480 3,444 4,214,130 6,461,341 6,11275 23,122,311 1,452,481 1,256,244 2,281,342 1,446,341 6,117,415 30,200,234 1,451,481 1,256,241 4,234,130 6,607,304 4,177,416 30,200,234 1,451,481 1,457,241 4,234,130 1,452,241 4,232,394 3,127,532 1,451,481 1,457,241 1,452,241 1,452,241 1,452,241 1,451,481 1,452,481 1,452,481 1,452,481 1,452,481 1,452,481 1,451,481 1,451,481 1,452,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,452,481 1,451,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1,451,481 1,452,481 1,452,481 1	15,570,776 134,04 135,774,412 3,699,739 194,233 1346,514 X2,830 16,389	134,724 135,771,442 5,639,739 1,68,339 154,723 1346,514 X2,830 16,399	155,778,442 5,699,739 1,68,339 154,723 1,985,514 32,830 10,399	1,168,339 194,723 1,385,514 32,830 10,399	194,723 1,345,514 12,830 10,389	1,385,514 X2,830 10,389	998,01 053,53	10,389	18.	1	25.9F	5,061,431	2,940,815	2,489,357	5,430,272	5, 158, 759	17,034,025	6,709,247
4,742,490 3,742,414 4,724,713 7,446,804 7,002,705 30,200,206 4,742,490 31,742		10,207 1,414,414 1,410,127 1,410,134 1,414,414 1,510,127	244,400,100 141,400,100 1414,404 33,000 10,0	1,486,396 (30,485) (414,394 33,986 10,897	(Author) (Art 244 23,000 10,00)	1,414,444 33,060 10,507	13,960	10,80	7.00	9	28.29	6,934,450	3.469.410	2 1991,902	6,461,343	6,138,276	23,172,301	1/38/02/
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1,000,007 10,000,007 10,000,002 1,000,007 1,	77 944 (17. 7794) 14 253 106 870 8.544 15.9 12.13.234 15.06.087 84644 11.295	250,11	263.109.870 6.244.859 1.273.324 3.258.877 1.540.807 3.56.841 11.246	1,273,324 3.290,037 1.500,007 3.500,007 1.520,007	320 BK7 1 580 BD7 3 58 BK4 11 256	560.007 25.604 11.256	25,654	250	2 2	250	165 800	B. (47.341	1,373,671	4 Z34 138	BON 209 0	8,177,416	30,437,653	13,352,511
10,003,477 5,446,776 3,746,473 11,102,709 10,004,106 64,022,522 11,007,004 5,466,706 5,546,703 11,422,809 10,004,106 10,007,100 11,007,004 5,712,604 5,546,703 11,422,809 11,220,708 10,246,701 12,004,005 4,462,151 6,546,703 11,546,703 11,546,71 13,402,007 4,462,703 4,546,703 4,546,703 11,546,70 13,603,104 6,541,704 8,546,704 8,546,703 14,706,74 14,216,704 14,216,704 13,603,104 6,546,704 8,546,704 15,546,703 11,546,703 14,24,392 7,72,606 8,702,106 15,516,809 115,516,803 14,24,392 7,72,606 8,702,106 15,516,809 110,264,717 14,24,392 7,702,606 8,702,106 15,516,809 10,516,817 14,24,392 7,702,606 8,702,106 15,516,809 10,516,817 14,24,392 7,702,606 8,702,106 15,516,809 10,516,817 14,24,392 7,702,606 8,702,106 15,516,809 10,516,817 14,24,392 7,702,606 8,702,106 15,516,809 10,516,817 14,24,392 7,702,606 8,702,106 15,516,809 10,516,817 14,24,392 7,702,606 8,702,106 12,516,817 11,523,647 14,24,392 7,702,606 8,702,106 12,516,817 11,523,647 14,24,392 7,702,606 8,702,606 12,616,702,706 12,616,702 14,24,392 7,702,606 8,702,606 12,616,702,706 12,616,702 14,24,392 7,702,606 8,702,606 12,616,702 14,24,392 7,702,606 8,702,606 12,616,702 14,24,307 14,122,606 14,122,607 14,122,607 14,24,307 14,122,606 14,122,607 14,122,607 14,24,307 14,122,606 14,122,607 14,122,607 14,24,307 14,122,606 14,122,607 14,122,607 14,24,307 14,122,607 14,122,607 14,122,607 14,24,307 14,122,607 14,122,607 14,122,607 14,24,307 14,122,607 14,122,607 14,122,607 14,24,307 14,122,607 14,122,607 14,122,607 14,24,307 14,122,607 14,122,607 14,122,607 14,24,307 14,122,607 14,122,607 14,122,607 14,122,607 14,122,607 14,122,607 14,122,607 14,122,607 14,122,607 14,122,607 14,122,607 14,122,607 14,122	22,471,486 324,715 273,925,084 8,505,720 2.054,438 342,406 1,500,823 86,357 11,481	324,716 273,925,084 8,505,720 2,054,438 342,406 1,530,873 36,357 11,481	273,825,084 8,505,720 2,054,438 342,406 1,500,873 96,357 11,481	2,054,438 342,406 1,530,423 36,357 11,481	342,406 1,530,823 36,357 11,481	1,530,823 36,357 11,481	36,357 11,481	11,481	3	14,064,066	1,406,807	10,681,924	5,340,962	5.758.789	11 108 731	10 554 244	10 and 10	25,916,61 20% area are
1,00 10 10 10 10 10 10 1	32,726,661 337,267 273,615,116 6,617,1169 2,049,613 344,269 772,890 18,349 6,797	327,257 273,615,116 6,617,109 2,049,613 344,259 772,890 10,359 5,797	273,615,116 6,617,109 2,049,613 344,259 772,990 f8,359 5,797	2,049,613 344,259 772,590 10,359 5,797	344,269 772,990 f8,359 5,797	777,2990 10,259 5,797	167,25 5,797	5,797	2	14,270,583	1,427,058	10,633,472	5,416,736	5,745,473	11,162,209	10,604,036	56 372 292	21.284.687
1,207,812 5,554,826 5,554,825 11,562,839 11,562,739 10,0000,7300 1,431,824 2,752,844 6,500,846 11,500,131 11,522,739 10,0000,7300 1,432,826 6,462,151 6,500,846 15,000,131 14,306,673 11,524,731 1,432,826 6,500,134 8,500,139 15,000,134 13,000,134 13,000,134 1,434,826 6,500,134 13,000,134 14,306,630 10,000,134 1,434,826 6,500,134 13,000,134 13,000,134 13,000,134 1,434,826 1,436,826 1,436,825 15,000,83 13,000,134 1,434,826 1,436,826 1,436,825 1,436,827 1,432,846 1,436,826 1,436,827 1,436,827 1,435,846 1,436,827 1,436,827 1,436,847 1,436,846 1,436,847 1,436,847 1,436,847 1,436,846 1,436,847 1,436,847 1,436,847 1,436,846 1,436,847 1,436,847 1,436,847 1,436,846 1,446,846 1,436,847 1,436,847 1,436,846 1,446,846 1,436,847 1,436,847 1,436,846 1,446,846 1,446,846 1,446,847 1,436,846 1,446,846 1,446,847 1,446,847 1,446,846 1,446,846 1,446,847 1,446,847 1,446,846 1,446,846 1,446,847 1,446,847 1,446,846 1,446,847 1,446,847 1,446,846 1,446,847 1,446,847 1,446,846 1,446,847 1,446,847 1,446,846 1,446,847 1,446,847 1,446,846 1,446,847 1,446,847 1,446,846 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446,847 1,446	42,966,999 358,840 281,396,968 6,786,735 2,855,462 334,249 0 0 0	358,840 288,398,968 6,736,725 2,85,492 334,249 0 0 0	223,396,998 6,70,725 2,225,462 354,249 0 0 0 0	2125,497 354,249 0 0 C	354248	0	0	0 14,6	ž	9	1,447,715	10,968,051	5,494,026	5,954,933	11,452,959	10,380,311	79,742,602	23,823,784
1,51,844 3,715,844 8,50,8445 1,515,709 1,520,709 1,10,516,09	3.5 Mars, (148 4.44) 2.5 V. 1000, 340 C. 100, 341, 354 U. 0 0 0 0	448,444 ZES 000,548 G 985, 540 Z 158,002 361,354 U 0 0	Zev. (1965, 34d 2, 168, (102 341, 334 0 9 0	2,164,007 361,334 0 0 0	0 0 D	9 0	0	1	Ì	20	- 478 BBS	11,207,012	5,600,906	5,954,993	11,562,839	10,964,687	90,487,300	26,24,331
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13,425,256 6,5271,194 6,457,456 14,700,674 13,145,566 13,425,256 14,700,744 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,766 14,315,767 14,315,767 14,315,767 14,315,767 14,315,767 14,315,767 14,315,767 14,315,767 14,323,767 14,3	40_27.513 200_27.00 410_27.03 231_27.23 231_27.24 0 0 0 0	### ### ##############################	#10,200,019 (300,313 Z316,223 3930,04 U U U	2314,223 333,704 0	280,000		27,55	7,55	7.55	2	2,157,222	12,804,302	A.452, 151	020,663,8	15,031,171	14,236,613	116,354,711	31,400,575
13,445,556	47,243,325 472,035 322,036 11 242,706 403,618 0 0 0	4/2/05 322/84/54 7 00L/14 2/21/76 403F/8 0 0 0	322 B85 341 (1988 14 2421,708 403,818 0 0 0	2,421,704 403,618 0 0 0 0	403,F18 G G	0	0 0 71,962,	0 71,862	7	7	2.196.286	13,162,316	6,587,194	B67,936	15,569,136	14,790,674	131,145,384	25.13.25.
12,004.144	48,147,839 441,476 329,382,228 7,522,115 2,479,142 411,890 0 0 0 0	441,476 328,352,278 7,522,115 2,470,142 411,890 0 0 0 0	329 322 278 1 522 115 2,470,142 411,890 0 0 0 0	2,470,142 41,890 0 0 0 0	0 0 0	0 0	0 0 22,402,1	0 22,402,1	2,62,1	2	2.240.ZTZ	13,425,636	6,712,818	905,196,5	157,007,51	14,915,716	146,081,101	M 777 234
11,004,001 6,944,016 9,340,406 16,334,425 15,516,403 190,407,173 14,247,397 7,125,606 9,772,196 16,004,298 192,976,471 172,744,597 172,744,52 18,004,298 192,976,471 172,744,52 181,007,346,471	49,110,561 481,186 335,939,372 7,978,558 2,519,545	491,166 355,839,272 7,976,558 2,519,545 419,924 D 0 0	335,839,272 7,978,558 2,519,545 418,924 D 0 0	2519,545 419,924 D p p 0	418,924 D 0 0	0 0	0	0 22,850,1	22,850	7	2,285,016	13,894,148	£,847,074	9,350,409	16 PS7 843	15,387,9869	161 449 090	20 20 EST
44,24),397 3,122,686 9,724,196 16,851,852 16,004,288 192,976,471 VOTALE BHA,707,249 5104,455,278 5204,153,127 1812,316,471	50,082,773 500,926 342,656,058 8,136,129 2,569,835	500,826 342,656,056 B.138,129 2,569,835 C28,323 0 0 0	342,658,058 B.138,128 2,569,835 C24,323 0 0 0	2569,835 CA(323 0 0 0 0	C28,323 0 0 0	0 0 0	0 0	0 0	73.30	167	2,330,717	17,964,021	6.984.016	9,350,809	16.33M 825	15 516 0003	136 667 171	41.690.464
(OTALE: 1944/1012) \$10.445.718 \$10.445.718 \$10.445.71	51,054,628 510,946 314,219 4,300,891 2,621,334 4,36,869 0 0 0	\$10,946 348,511,219 6,300,891 2,621,394 4,36,889 0 0 0	348,511,219 6,300,691 2,621,334 436,969 0 0 0	2,621,334 438,489 0 0 0 0	0 0 0 0 586,864	0	0	0 2177	21.775	910	2 977 331	14.247 397	7 173 696	A 724 406	100 30	46 600 700	100.000	100 AT 0
TOTALS: 84,707,248 \$104,425,779 \$203,133,127									_		-				700, 100,	and the second	192,976,973	43,999,903
										ſ	-	TOTALS	394,707,248	5104.425.278	\$201.133.127	1142 976 671		
														╁				

EXHIBIT G

TAX ID PARCELS INCLUDED WITHIN REDEVELOPMENT AREA

(Based on 2005 tax ID numbers provided by Jackson County Assessor's Office)

49-230-03-04-01-1-00-000

49-230-03-04-01-2-00-000

49-230-03-04-01-3-00-000

49-230-03-04-01-5-00-000

49-230-03-04-01-6-00-000

49-230-03-04-02-2-00-000

49-230-03-04-02-3-00-000

49-230-03-04-02-3-00-000

49-230-03-05-00-0-00-000

49-230-03-07-00-0-00-000

49-230-03-08-00-0-00-000

49-240-01-18-01-0-00-000

49-240-01-18-02-0-00-000

49-240-01-18-03-0-00-000

49-240-01-18-04-0-00-000

49-240-01-18-05-0-00-000

49-240-01-18-06-0-00-000

49-240-01-18-07-0-00-000

49-340-01-03-01-1-00-000

49-340-01-03-01-4-00-000

49-340-01-03-01-5-00-000

49-340-01-03-01-5-00-000

49-340-01-03-01-7-00-000

49-340-01-03-02-1-00-000

49-410-01-01-01-0-00-000

49-410-01-01-02-0-00-000

49-520-02-06-01-1-00-00σ

49-520-02-06-01-2-00-000

49-520-02-06-01-3-00-000

49-520-02-06-01-4-00-000

49-520-02-06-01-5-00-000

49-520-02-06-01-6-00-000

49-520-02-06-01-7-00-000

49-520-02-06-01-8-00-000

49-520-02-06-02-1-00-000

49-520-02-06-02-2-00-000 49-520-02-06-02-3-00-000

49-520-02-06-02-4-00-000

49-520-02-07-00-0-00-000

49-520-02-08-00-0-00-000

49-520-02-09-00-0-00-000

49-520-02-10-00-0-00-000

49-220-01-21-01-0-00-000

EXHIBIT H

ESTIMATED REDEVELOPMENT PROJECT COSTS

	PROJECT EXPENSE	REIMB	TIF URSABLE IOUNT
COMMISSION EXPENSES			
 Estimated Reimbursable Costs for Plan Implementation¹ 			
A. Legal B. Agenda C. Staff Time D. Miscellaneous	\$ 30,000 2,000 40,000 4,000	\$	30,000 2,000 40,000 4,000
2. Final Development Plan Approval	156,350		156,350
3. Plan Administration and TIF General Expenses	 330,000		330,000
SUBTOTAL COMMISSION EXPENSES	562,350		562,350
REDEVELOPMENT PROJECT COSTS FOR ALL PROJECT AREAS			
1. Land Acquisition	\$ 2,500,000	\$	-
2. Building Demolition	750,000		-
3. Building Construction (3,934,000 s.f. Office @ \$75/s.f. & 4,103,300 s.f. Warehouse/Retail @ \$50/s.f.)	500,215,000		
4. Mine Stabilization & Land Reclamation ² Clear and Chip Excavate/Fill Dirt and Shale Excavate/Fill Rock Break Rock in Roof Section	785,000 59,924,382 28,234,682 45,154,289		785,000 59,924,382 28,234,682 45,154,289

5.	Public Works Projects (streets, sewers, sidewalks)		20,270,554	20,270,554
6.	Professional fees, including but not limited to, engineering and legal costs		2,500,000	2,500,000
7.	Legal, Professional & Financial Fees Related to Issuance of TIF Bonds and			
	collection of TIF Revenues		2,000,000	2,000,000
8.	Miscellaneous and incidental costs		7,500,000	7,500,000
9.	Construction Period Interest (interest incurred prior to a Certificate of Completion and Compliance)		Actual Costs Incurred ³	Actual Costs Incurred ³
10.	Permanent Financing Interest (interest incurred after the issuance of a Certificate of Completion and Compliance)		Actual Costs Incurred ³	Actual Costs Incurred ³
SUB	TOTAL	<u> </u>	669,833,907	166,368,9074
TOT	AL	\$	670,396,257	\$ 166,931,2574

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

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

2. Mine stabilization and land reclamation includes site work required to bring to rough grade each building site for its intended construction purpose. This assumes stripping of existing material and removal of mine ceilings, as well as other conventional methods of reclamation. Using these techniques, the cost of land reclamation for the whole Redevelopment Area is estimated to be \$134,098,353. This includes all professional fees necessary to comply with the requirements of third-party users for the land when developed.

- 3. In the event Pursell incurs financing costs, including interest, on amounts Pursell was loaned for the purpose of implementing the Second Amended Santa Fe TIF Plan from a "Non-Affiliate" third party in an arms-length transaction, the TIF Commission shall reimburse Pursell the actual financing costs incurred and substantiated by documentation submitted by Pursell to the TIF Commission up to an amount that is not in excess of the prime rate established by United Missouri Bank, N.A. (the "Prime Rate"), plus 3%. In the event Pursell incurs financing costs, including interest, on amounts Pursell was loaned for the purpose of implementing the Second Amended Santa Fe TIF Plan from an Affiliate4 of Pursell, the TIF Commission shall reimburse Pursell the actual financing costs incurred and substantiated by documentation submitted by Pursell to the TIF Commission up to an amount that is not in excess of the Prime Rate, plus .5%. Unless otherwise agreed to by the TIF Commission, the TIF Commission shall not reimburse Pursell for any interest that may accrue on Pursell's equity investment in the Second Amended Santa Fe TIF Plan.
- Plus actual financing costs subject to note 3 above.

EXHIBIT I

SOURCE OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

A. SOURCE OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

 Estimated Amount of Reimbursable Costs from PILOTS and Economic Activity Taxes within proposed Redevelopment Project Areas

\$166,931,257¹

2. Estimated Private Investment and other Sources within proposed Redevelopment Project Areas

\$503,465,000

TOTAL

\$670,396,257

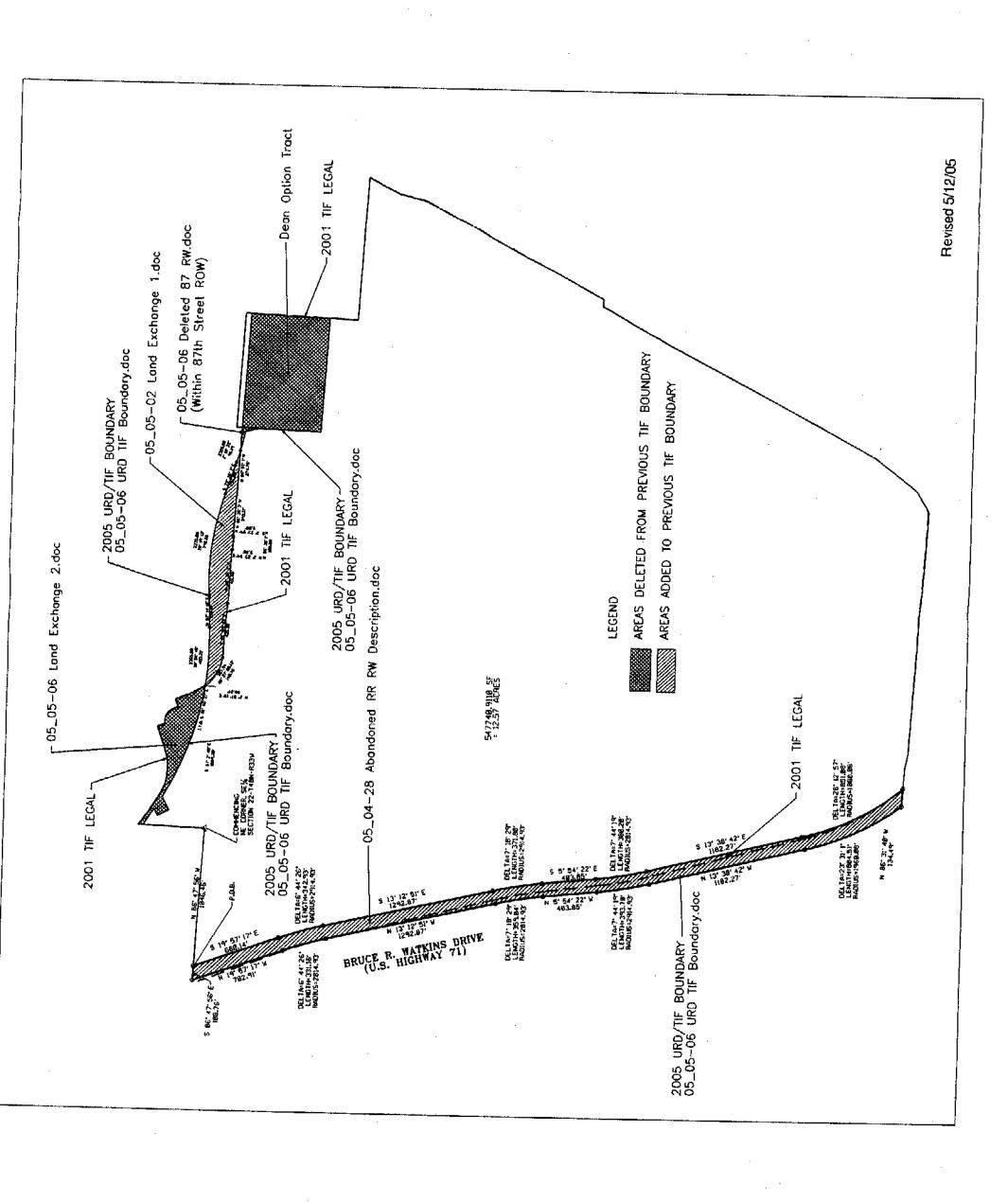
B. BONDS

The total estimated amount of PILOTS (\$108,425,278) and Economic Activity Taxes (\$94,707,849) over twenty-three years available to reimburse project costs is \$203,133,127. The Commission may dedicate part or all of this amount to help support the issuance of bonds to defray the cost of the projects.

1. Plus actual interest costs, subject to TIF Commission's Interest Policy.

EXHIBIT J MAP OF PROPERTY TO BE ACQUIRED

See attached



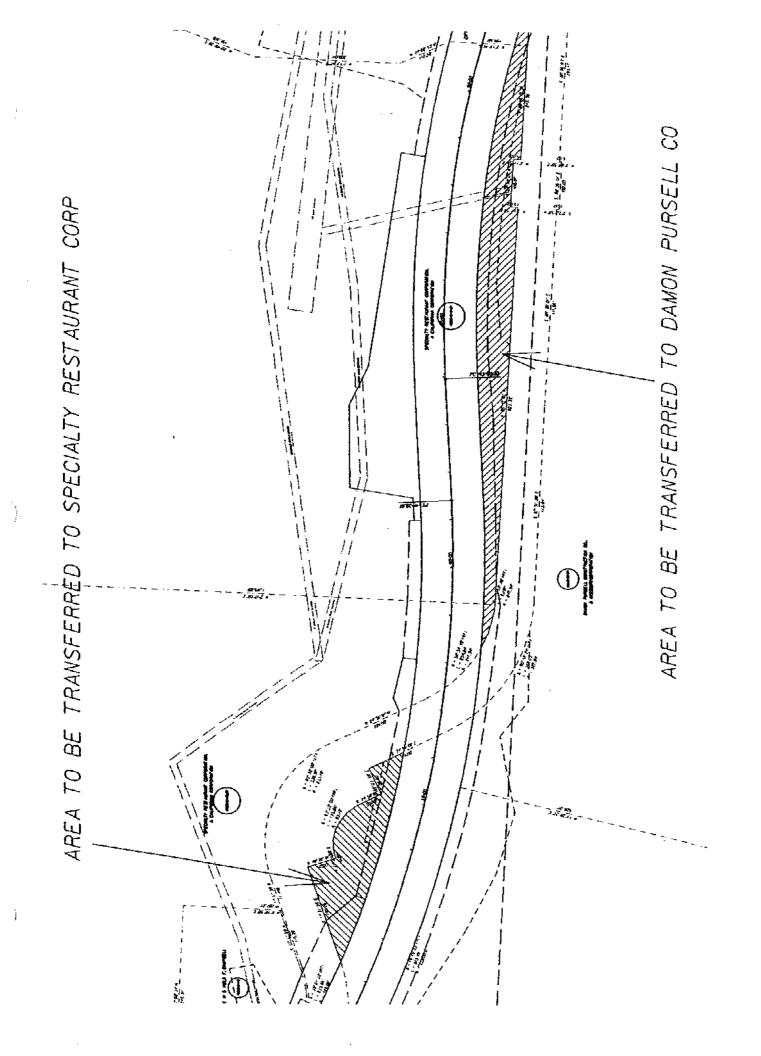


EXHIBIT K ESTIMATED DEVELOPMENT SCHEDULE

Schedule for Completion

Santa Fe

<u>Phase</u>	Original Plan Phase	Activated	Commencement	Completion
1	1	1993	N/A	Phase Complete
1A	1	1994	N/A	Phase Complete
2	2	2003	2005	2006
3	3,5	2003	2006	2007
4	3,5	2003	2007	2008
5	2	2003	2009	2010
6	3	2003	2011	2011
7	2	2003	2012	2012
8	1	2003	2013	2013
9	3	2003	2014	2014
10	3	2003	2015	2015
11	4	2003	2016	2016
12	4	2003	2017	2020

EXHIBIT L CONSTRUCTION TOTALS AND EMPLOYMENT INFORMATION

CONSTRUCTION TOTALS - PROJECTS 1 & 1A

Project 1 and 1A have been completed.

CONSTRUCTION TOTALS - PROJECT 2

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	Ö	0	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus. Space	858,450	0	0	858,450	0
Total Square Feet	858,450	0	0	858,450	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	0	0	0	0
Number of Parking Spaces	920	0	0	920	0

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus. Space	307,950	0	0	307,950	0
Total Square Feet	307,950	0	0	307,950	0
Number of Dwelling Units	0	0	0	0	0

Number of	0	0	0	0	0
Dwelling Units					-
Number of Motel	0	0	0	0	0
Rooms]		_
Number of	291	0	0	291	0
Parking Spaces			1.		

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	0	0	0	0	0
Square feet Instl. space	0	0	0	0	0
Square feet Indus. Space	808,800	0	0	808,800	0
Total Square Feet	808,800	0	0	808,800	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	0	0	0	0
Number of Parking Spaces	1,101	0	0	1,101	. 0

	New	1 3 1	Existing	Total	Existing
	Construction	Structures to	Structures		Structures to be
		REMAIN as is	to be REHABBED		DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus. Space	712,950	0	0	712,950	0
Total Square Feet	712,950	0	0	712,950	0
Number of	0	0	0	0	
Dwelling Units	v	1		U	0
Number of Motel Rooms	0	0	0	0	0
Number of Parking Spaces	1,383	0	0	1,383	0

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus, Space	429,000	0	0	429,000	0
Total Square Feet	429,000	0	0	429,000	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	0	0	0	0
Number of Parking Spaces	465	0	0	465	0

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	799,000	0	0	799,000	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus. Space	0	0	0	0	0
Total Square Fcet	799,000	0	0	799,000	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	Ö	0	0	0
Number of Parking Spaces	1,177	0	0	1,177	0

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	352,500	0	0	352,500	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus. Space	0	0	0	0	0
Total Square Feet	352,500	0	0	352,500	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	0	0	0	0
Number of Parking Spaces	1,104	0	0	1,104	0

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	0	0	0	0	0
Square feet Instl. space	0	0	0	0	0
Square feet Indus. Space	482,250	0	0	482,250	0
Total Square Feet	482,250	0	0	482,250	0
Number of Dwelling Units	0	0	0	0	0
31 1 6			† ·		

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	260,100	0	0	260,100	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus. Space	0	0	0	0	0
Total Square Feet	260,100	0	0	260,100	0
Number of	0	0	0	0	0

Number of	0	0	0	0	0
Dwelling Units			-	1 }	-
Number of	0	0	0	0	0
Motel Rooms				1 1	_
Number of	1,326	0	0	1,326	0
Parking Spaces					

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	615,600	0	0	615,600	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus, Space	0	0	0	0	0
Total Square Feet	615,600	0	0	615,600	0
Number of	0	0	1 0		1 0

Number of	0	0	0	0	0
Dwelling Units				-	,
Number of	0	0	0	0	0
Motel Rooms			!	1	
Number of	1,290	0	0	1,290	0
Parking Spaces				<u> </u>	

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	2,259,300	0	0	2,259,300	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	. 0	0	0	0
Square feet Indus. Space	0	0	0	0	0
Total Square Feet	2,259,300	0	0	2,259,300	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	0	0	0	0
Number of Parking Spaces	5,331	0	0	5,331	0

EMPLOYMENT INFORMATION - PROJECT 1 & 1a

Projects 1 & 1a have been completed.

EMPLOYMENT INFORMATION - PROJECT 2

Permanent jobs to be CREATED in Kansas City	120
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	120
Anticipated Annual Payroll	\$4,200,000
Estimated number of construction workers to be hired	430
during construction phase	(0.0005 workers per s.f.)

EMPLOYMENT INFORMATION - PROJECT 3

Permanent jobs to be CREATED in Kansas City	40
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	40
Anticipated Annual Payroll	\$1,400,000
Estimated number of construction workers to be hired	150
during construction phase	

EMPLOYMENT INFORMATION - PROJECT 4

Permanent jobs to be CREATED in Kansas City	120
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	120
Anticipated Annual Payroll	\$4,200,000
Estimated number of construction workers to be hired	400
during construction phase	

EMPLOYMENT INFORMATION - PROJECT 5

Permanent jobs to be CREATED in Kansas City	100
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	100
Anticipated Annual Payroll	\$3,500,000
Estimated number of construction workers to be hired	360
during construction phase	

EMPLOYMENT INFORMATION - PROJECT 6

Permanent jobs to be CREATED in Kansas City	[60
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	60
Anticipated Annual Payroll	\$2,100,000
Estimated number of construction workers to be hired	210
during construction phase	

EMPLOYMENT INFORMATION - PROJECT 7

Permanent jobs to be CREATED in Kansas City	80
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	80
Anticipated Annual Payroll	\$2,800,000
Estimated number of construction workers to be hired	400
during construction phase	

EMPLOYMENT INFORMATION - PROJECT 8

Permanent jobs to be CREATED in Kansas City	60
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	60
Anticipated Annual Payroll	\$1,200,000
Estimated number of construction workers to be hired	180
during construction phase	

EMPLOYMENT INFORMATION - PROJECT 9

Permanent jobs to be CREATED in Kansas City	70
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	70
Anticipated Annual Payroll	\$2,450,000
Estimated number of construction workers to be hired	240
during construction phase	

EMPLOYMENT INFORMATION - PROJECT 10

Permanent jobs to be CREATED in Kansas City	30
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	30
Anticipated Annual Payroll	\$1,050,000
Estimated number of construction workers to be hired	130
during construction phase	1

EMPLOYMENT INFORMATION – PROJECT 11

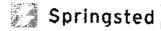
Permanent jobs to be CREATED in Kansas City	60
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	60
Anticipated Annual Payroll	\$2,100,000
Estimated number of construction workers to be hired	310
during construction phase	

EMPLOYMENT INFORMATION – PROJECT 12

Permanent jobs to be CREATED in Kansas City	230
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	230
Anticipated Annual Payroll	\$8,050,000
Estimated number of construction workers to be hired	1,130
during construction phase	

EXHIBIT M "BUT FOR" TIF

Springsted Incorporated 380 Jackson Street, Suite 300 Saint Paul, MN 55101-2887



Tel: 651-223-3000 Fax: 651-223-3002 www.springsted.com

May 25, 2005

Ms. Brandy Eveler
Business Development Officer
Economic Development Corporation of Kansas City
10 Petticoat Lane, Suite 250
Kansas City, MO 64106

Dear Ms. Eveler:

As requested by the TIF Commission of Kansas City, Springsted Incorporated has reviewed the Estimated Redevelopment Project Costs, total project cost and TIF reimbursable costs, an operating proforma and projection of revenues for the proposed Second Amendment of the Santa Fe TIF Plan.

Based on our review of the above documents pertaining to the Second Amendment of the Santa Fe TIF Plan, we believe that the proposed development meets the "but for" test required by law. The project involves the continued reclamation of a rock quarry leading to redevelopment of most of the site to eventual retail, office and warehouse uses. The developer anticipates the phases to be completed by 2020.

Springsted Incorporated reviewed all of the developer's assumptions pertaining to development costs, revenues, operating costs, and financing. While the cost to reclaim the site is significant, it appears to be within reason for the scale and timing of the project.

We believe the developer projected costs for construction of the buildings appear to be low. The developer indicated a per square foot cost for the office space of \$75 which remains fixed over all phases, through 2022. The construction cost should escalate annually to provide a better estimate of future expenses. We consulted various building construction sources which would indicate a more reasonable cost range for office space today would be from \$100 to \$105 per square foot. There are two phases with significant office construction anticipated which based on the difference between \$75 and \$100 per square foot would increase the development costs by \$22 Million.

The retail construction cost of \$50 per square foot also appears too low; however, the amount of retail space is an insignificant part of the overall redevelopment plan. The \$50 per square foot cost for the warehouse space does appear appropriate for 2005 costs but should be inflated for the future phases at a minimum of 4.5% per year.

The developer's application indicates the geographic size of the redevelopment project is approximately 390 acres. Their application further anticipates the sale of improved land, as well as the lease of newly constructed buildings. The projected price for the sale of improved land is \$2.50 per square foot (in 2005 dollars, to increase 3% per year). We believe this per square foot price is at the low end of a range that would extend to \$3.00 per square foot, in reviewing other vacant, improved land available for development in the Kansas City, Missouri area. If we use \$3.00 per square foot in their calculations, this change would

EDC of Kansas City, Missouri But-For Analysis, Santa Fe TIF Amendment May 25, 2005 Page 2

result in \$8.3 Million of additional revenue over all phases. The projected per square foot lease price for newly constructed buildings of \$7.00 (in 2005 dollars, to increase 3% per year) appears reasonable, given that it is an average across a wide range of differing types of space and leases.

Additional revenue and expenditures are anticipated through the quarry operations. A statement by the developer indicates the revenue and expenditure figures are based on existing quarry activity and include a projected inflationary increase both on the revenue and expense site of operations.

The estimated future appraised value used in the developer's proforma of \$25.00 per square foot for buildings and \$0.75 per square foot for land appear to be low. We conducted a comparative analysis to \$35.00 per square foot, still including the TIF assistance, and it showed that the developer's return would only increase slightly.

Based on the developer's projections, we calculated the internal rate of return based on a sale in 2025 at a 10% cap rate with and without the TIF reimbursement. The projected internal rate of return without the TIF reimbursement is 3.56%. The projections indicate there would never be positive cash flow, until the year of the assumed sale. Given the scope of this project and the amount of equity required, a 3.56% return would be too low to attract a quality developer to the project. The projected internal rate of return with the TIF reimbursement is 32.75%. These internal rate of return calculations are contained in the attached worksheets.

Our opinion is that without the assistance of the TIF, whereby a decent return could be achieved, there would be no private sector interest to reclaim this site in the foreseeable future. Projections can always be refined; however, without TIF, we calculated that any of the above suggested changes would not increase the developer's return to an acceptable level for these types of projects in the current marketplace. We believe for the scale of this project, a minimum of 25% internal rate of return is necessary. We also recognize the risks inherent in a large multi million dollar project like this which bases developer investments on projections out to the year 2012. There are numerous assumptions, projections and general market volatility that could significantly impact the return to the developer and the continued level of participation by the developer.

In the absence of TIF, we calculate the developer would need to sell land for approximately \$9.60 per square foot simply to recover the cost of <u>preparing the site for development</u>. Reclamation and redevelopment of this site is an unlikely scenario without TIF assistance.

Please feel free to contact any of us if you have further questions. Thank you for the opportunity to be of assistance on this project.

Sincerely,

Marty Nohe Vice President Jenny Wolfe Project Manager

Paul T. Steinman Vice President

Attachment

Second Amendment to Santa Fe Tax Increment Financing Plan Operating Pro Forms - Revenues and Expenses for Project (Without TIF Reimbursement)

	2002	2004	2005	5006	2007	2008	2009	2010	2011	2012	2013	2014	20:2	2016
Gross Revenues:														
Querry Income	\$ 4,500,000 \$ 4,590,000 \$	4,590,000 \$	4,681,800 \$	4,775,436	4,870,945 \$	4,968,364	5,067,731 \$	5,169,086 \$	5,272,467 \$	5,377,917 \$	5,485,475	5,595,184 \$	\$ 880,707,8	
Rantal Income			•	1,963,500	2,081,675	5,013,116	5,269,772	6,101,308	8,234.664	12,445,275	13,325,812	13,992,103	14,691,708	15,426,293
Lot Sales			• [3,551,063	1,876,354	4,415,079		5,400,779	1,535,728	1,801,992	2,837.362	2.883,658	2,446,583	4,667,062
	4.500,000	4,590,000	4,681,800	10,290,019	\$.808,9 73	14,396,558	10,331,503	16,671,173	15,042,859	19,625,183	21,548,649	22,470.845	22,845,379	25,914,585
Expenses:														
Construction/Development costs														
not financed	•	,	1,057,469	2,811,566	1,488,542	3,064,595	1,044,757	1,409,257	2,200,065	4,732,993	1,227,922	878,674	723,806	1,340,505
Quarry Cost of Saies	3,625,000	3,901,500	3,979,530	4,059,121	4, 140,303	4,223,109	4,907,571	4,390,723	4,481,597	4,571,229	4,862,854	4 755,907	4,851,025	4,948,045
General and Administrative costs-property	300,000	309,000	318,270	327.818	337,653	347,782	358,216	368,962	380,031	391,432	403, 175	415,270	427,728	440.550
General and Administrative costs-Quarry	250,000	257,500	266,225	273,182	281,377	289,819	298,513	307,458	316,693	326,193	335,979	346,058	356,440	367,133
Real Estate Taxes	200,000	220,000	605,000	665,500	732,050	805,255	885,781	974,359	1,071,794	1,178,974	1,296,871	1,426,558	1,569,214	1,726,136
	4,875,000	5,018,000	6,225,494	8,137,186	6,989,924	8,730,660	6,894,836	7,453,769	8,450,121	11,200,621	7,926,601	7,822,468	7,928,213	8,822,379
Net Income (loss) from operations	(375,000)	{428.000}	(1,543,694)	2,152,832	1,819,049	5,665,898	3,436,665	9,217,434	6,592,739	8,424,382	13,722,048	14,648,377	14,917,166	17,092,208
Leas: Debt Service Net Reversion	(247,180)	(247,180)	(1,216,530)	(3,600,830)	(4,920,296)	(7,729,608)	(8,687,307)	(9,979,130)	(11,995,809)	(16,334,401)	(17,460,001)	(18.265,455)	(18,828,946)	(20,157,745)
Cash from Operations after Debt Service without TF Reimbursement	\$ (622,180) \$	(622,180) \$ (675,(80) \$	_	2,780,224) \$ (1,447,887) \$ (3,101,247) \$ (2,063,711) \$ (6,250,641) \$	(3,101,247) \$	(2:063,711) \$	(5,250,641) \$		(5.403,070) \$	[761,725] \$ (5403,070] \$ (7,910,036) \$ (3,737,953) \$ (3,617,078) \$ (3,085,541)	\$ (5,737,953)	(3,617,078) \$	(4,011,780) \$	(3,065,541)
Internal Rate of return for 23 years	3.56%													

Second Amendment to Santa Fe Tax Increment Financing Plan Operating Pro Forma - Revenues and Expenses for Project (Without TIF Reimbursement)

	2017	2018	2019	2020	3021	2022	2023	2024	2025
Gross Revenues: Quarry Income	5.937.654 5	\$ 6.056.408 \$	8.177.538	3 DRR 768	2770	200			
Rental Income Lot Sales	16,197,608	3,575,701	17,857,063	23,182,021	24,341,122	20,100,172 24,341,122 25,558,178 26,386,087 28,177,891 29,586,786 312,387	26,836,087	28,177,891	\$ 1,823,887 29.586,785
	22,135,282	26,739,596	27,305,742	29,413,141	27,121,013	28,060,080	29,087,796	30,204,431	31,410,672
Expenses:									
Construction/Development costs									
not financed	835,425	835,425	835,425	4.165.425	,	•	•		
Oteany Cost of Sales	5,047,006	5,147,946	5,250,905	2,625,453	2,362,907	2 126 617	1 913 955	1 700 650	700 000
General and Administrative costs-property	453,777	467,390	481,412	496.854	510.730	526 052	E44 833	559 049	574.034
General and Administrative costs-Quarry	378,147	369,492	401.177	413.212	425 GOB	176 277	2001	900'000	200
Real Estate Taxes	1,898,749	2,085,624	2.297.488	2 527 235	2 770 050	1007	030,104	10000	970'674
	8,843,105	7,18,908,8	9.266,405	10,227,179	6,079,204	6,149,000	6,271,068	6,445,845	6,674,298
Net Income (loss) from operations	13,522,158	17,810,719	18,039,337	19,185.962	21,041,808	21,911,080	22,816,732	23,758,585	24,736,374
Less: Debt Service Net Reversion	(20,823,555)	(21,689,364)	(22,455,172)	(28,273,492) (26,273,492)	(26,273,492)	(26,273,492)	(26.273,492)	(26,273,492)	(25,304,142)
Cash from Operations after Debt Service without TIF Reimbursement	\$ (7,401,387) \$ (3,878,646) \$ (4,415,836) \$ (7,087,530) \$ (5,231,883) \$ (4,30,483) \$ (3,40,483) \$ (3,40,483)	(3.878,645) \$	(4.415.836) \$	S (M2.780.7)	(5.234 683) \$	\$ 164 F G 25 F/	2 400 Year	400	

(7,401,397) \$ (3,878,645) \$ (4,415,836) \$ (7,087,530) \$ (5,231,583) \$ (4,362,412) \$ (3,465,780) \$ (2,514,907) \$ 119,167,586

Infermal Rate of reform for 23 years

3.56%

Second Amendament to Santa Fe Tax Increment Financing Plan Operating Fro Forma - Revenues and Expenses for Project (With TIF Reimbursement)

		2003	2004	2005	2006	2007	2008	5003	2010	201	2012	83	2014	2015
Gross Reventues: Quarry Income Resubal Income Lot Seles	**	\$ 4,500,000 \$ 4,590,000	4,590,000	\$ 4,681,800 \$	4,775,436 (1,963,500 3,551,083	\$ 4,870,945 \$ 2,061,675 1,876,354	\$ 4,968,364 5,013,116 4,415,079	\$ 5,067,731 1 5,263,772	5,169,086 \$ 6,101,308 5,400,770	\$ 5,272,467 8,234,664	\$ 5,377,917 1 12,445,275	5 5,485,475 1 13,325,812	13,992,103	5,707,088 14,691,708
		4,500,000	4,590,000	4,681,800	10,290,019	8,908,973	14,396,558	10,331,503	16.671,173	15,042,859	19,625,183	21,648,649	22,470,845	22.845,379
Expenses: Construction/Development costs red financed				1,057,469	2 841 568	C428 805 1	3.064.605	7	190	, or other	6		į	
Quary Cost of Sales		3,825,000	3,901,500	3,979,530	4,059,121	4,140,303	4,223,109	4,307,571	4.383,723	4,481,597	4,732,995	25 (35) 25 (35)	4 755 307	723.806
General and Administrative costs property		300,000	309.000	318,270	327,818	337,653	347,782	358,216	368,962	380,034	391.432	403.175	415 270	827.76k
General and Administrative costs-Lucarry Real Estate Taxes		250,000	257,500	285,225	273,182	281,377	289,819	298,513	3407,4488	316,693	326,193	335,979	346,058	356,440
		4 875 000	990,000	000,000	000,000	732,050	805.255	885,7B1	974,359	1,071,794	1,178,974	1,296,871	1,426.558	1,569,214
		000,000,000	a'n ta'nno	0,445,434	8,13/,166	5,989,924	8,730,660	6,894,838	7,453,769	8,450,121	11,200,821	7,926,501	7,822,468	7,928,213
Net Income (loss) from operations		(375,000)	(428,000)	(1,543.694)	2,152,832	1,819,049	5,885,898	3,436,865	9,217,404	6,592.739	8,424,362	13,722,048	14,648,377	14,917,166
Less: Debt Service		(247,130)	(247,180)	(1,216,530)	(3,500,830)	(4,920,296)	(7,729,609)	(8,687,307)	(9,979,130)	(11,985,809)	(18,334,401)	(17,460,001)	(18,265,455)	(18,928,946)
Cash from Operations after Debt Service		(622,180)	(675,180)	(2,760,224)	(1,447,997)	(3,101,247)	(2,063,711)	(5,250,641)	(761,726)	(5,403,070)	(7,910,039)	(3,737,953)	(3,617,078)	(4,011,780)
Net Reversion TIF Kelmbursement	ĺ	126.98	70,892	78,207	1,850,474	2,276,995	3,849,779	3,967,398	5,430,272	6,461,343	7,480,964	8,607,808	9,722,417	11,109,731
Cash from Operations with T.F. Reimbursement	<u>"</u>	\$ (552,239) \$ (604,288)		\$ (2,582,017) \$	202,477	(824,252) \$	1,786,068	1,786,068 \$ (1,289,244) \$		4,668,546 \$ 1,058,273 \$	(449,055) \$	4,869,855 \$	6,105,339 \$	

32,75%

Internal Rate of return for 23 years

Secand Amendment to Santa Fe Tax Increment Financing Plan Operating Pro Forms - Revenues and Expenses for Project (With TIF Reimbursement)

	2016	2017	2018	2019	2020	302	2022	2023	2024	2028
Gross Revenues: Quary Income Rental Income Lot Sales	\$ 5,821,230 : 15,426,293 4,667,062	\$ 5.937.654 16.197.608	\$ 6,056,408 17,007,488 3,675,701	\$ 6,177,536 17,857,863 3,270,344	\$ 3,088,788 23.182,021 3.142,352	\$ 2,779,891 \$ 24,341,122	2,501.902 25,558,178	\$ 2.251,712 26,836,087	\$ 2.026,541 28,177,891	\$ 1,823,887 29,586,785
	25,914,585	22, f35,262	26,739,596	27,306,742	29,413,141	27,121,013	28,060,080	29,087,796	30,204,431	34,410,672
Expenses: Construction/Development costs										
not (manage)	1,340,505	835,425	835,425	835,425	4,165,425	•	•	•	•	•
	4.948,045	5,047,006	5,147,946	5,250,905	2,625,453	2,362,907	2,126,617	1,913,955	1,722,559	1,550,304
Consort and Administration on the Constitution	440,560	453,777	467,380	481,412	495,854	510,730	526,052	541,833	558.088	574.831
Comment and Administration (Colored Personal Per	367,133	378,147	389,492	401,177	413,212	425,608	438,377	451,528	465,074	479.026
Laidte I dads	1,726,136	1,898,749	2,088,624	2,297,486	2,527,235	2,779,959	3,057,855	3,363,750	3,700,125	4.070.137
	8,822,379	8,613,105	6,928,877	9,266,405	10,227,178	6,079,204	6,149,000	6,271,066	6,445,846	6,674,298
Net Income (least) from operations	17,092,206	13,522,158	17,810,719	18,039,337	19,185,962	21,041,808	21,911,080	22,816,732	23.758,585	24,736,374
Less: Dabt Service	(20,157,746)	(20,923,655)	(21,689,364)	(22,455,172)	(26,273,492)	(26,273,492)	(28,273,492)	(26,273,492)	(26,273,492)	(25,304,142)
Cash Irom Operations affar Debt Service	(3,065,541)	(7.401,397)	(3,878,645)	(4,415,836)	(7,087,530)	(5,231,683)	(4,362,412)	(3,456,760)	(2,514,907)	(567,768)
Net Reversion TIF Reimburseman	11,162,209	11,452,959	11,562,839	11,916,630	15,091,171	15,569,130	15,700,754	16,197,883	16,334,825	119,735,453
Cash from Operations with TIF Reimbursement	\$ 8,096,668 \$ 4,051,561 \$ 7,684,194 \$ 7,500,724 \$	4,051,561	\$ 7,684,194 \$	7,500,794	8,003,641	\$ 10,337,447	8,003,641 \$ 40,337,447 \$ 11,338,342 \$ 12,744,123 \$ 13,819,918 \$ 136,019,578	12,741,123	\$ 13,819,918	136.019.578

Internal Rate of return for 23 years

EXHIBIT N COST BENEFIT ANALYSIS



Memo

To: Brandy Eveler

From: Kellee Wood, Financial Analyst

Date: May 26, 2005

Re: Santa Fe, 2nd Amendment - Fiscal Cost/Benefit Analysis

Brandy,

I have completed the fiscal cost/benefit model for the 2nd Amendment of the Santa Fe Tax Increment Finance (TIF) Plan. In completing the analysis, I have reviewed the assumptions that were submitted. The analysis assumes the same assumptions as those contained within the plan. In addition, the analysis does not use economic multipliers for projecting fiscal benefit.

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

Taxing Jurisdiction	Net Economic Benefits vs. Public Costs	Net Public Revenues vs. Public Costs
Kansas City, Mo	\$1,219,629,188	\$74,564,360
Jackson County	\$1,192,485,160	\$18,339,988
Hickman Mills SD		\$1,058,025
	Kansas City, Mo Jackson County	Benefits vs. Public Costs Kansas City, Mo \$1,219,629,188 Jackson County \$1,192,485,160

Summary of Costs and Benefits Aratysis october

1. Kantan City Impacts
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\$36,946,964	\$200,895,119	\$5,985,749	K1,990,88	\$14,066,602	\$14,196,900	\$19,442,810	822,731,259	\$27,089,905	\$30,486,783	\$34,466,454	136,335,046
160,084	\$4,786,495	3464,400	266/5185	51,452,095	\$1,451,321	\$1,990,064	\$1,319,376	52,448,570	\$2,857,945	CH4/ESE'63	\$3,804.45]

Summary of Costs and B. Analysis assume

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	above	\$40,940,082		1 17 17 17	1 40 000	1 1	r	!	1	1	1	,			
	- Employee Office	\$1,00t 236	\$ 1,054,000	83.477.654	(1,009/m)	200,170,000	159,056.00 10 me 170	99(1980)	N-0,618,044	167,512,03	661,878,158	\$42,486,497	\$41,105,572	\$63.70 J. 25.	SOLVENS SESSE
	tract	2	2	5,	3	4	27 CA/16	STEWARDS	H 18719	1,507,402	45.573 PA	CTC 014, 11	\$1,927,335	\$151.50	922.025.119
Section Sect	Lapach	Ħ	2	- 33	. 3	1 5	4 3	3	3	3 .	6	3	¥	S	7
	Streems Despetive	196,019,007	075,055,070	148,771,000	\$44.74E.485	159,000,352	NO.094.240	201 144 147		2	G.	3	Ü	¥	38
19 19 19 19 19 19 19 19	Public Berenuse										244,553,653	\$44,021,720	34,62,40	800,275,469	36,342,446.18
Section Sect	neston	-													
Statistical Control of Statistical Control	ļ	\$6,322,238	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7779776	' I	1	ı	ı	•	1	1				
SAME SAME	Entylopee Effects	861408	253	DECEMBER OF	Carl Asserted	39,519,161	\$60,000	List EgyTops	400'61 Talls	\$10,221,733	110264277	ALI TOTAL	- Caramon	1	EDEC PROPERTY OF THE PROPERTY
1444777	ary Effects					20,772	\$92 Bet	DEF TASK	206,368	87.778	39/66	520 DES	966 (1:15	4174.00	22.00.00.00
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	ublic Repuebet	920791VeS	NALM.	\$4.006.138	CL BKKI	2 10 10	3	ŝ	8	a	8	*	S	5	ي ا
1,7,444	Table Code						1000000	*10,344,944	310,11.(37	Eastate Dis	\$10,94,362	510,078,340	\$10,54C,827	\$10,400,460	H43,M4.07
1,000,404	articular and a second														
177,000		1 3		1	I	į	1	1	1						
	Implement Editors	400,000,00	The state of the s	24.007.48	P11,986,112	67/18/24 10/19/24	\$6,026,489	54,120,634	SR.182.TB	\$6.160078	1 2 2 3	1	1	T	85£,629,18
SAMILES SAMI	ITY Elizeh	(a)/vei	918,918	\$180,579	\$141,546	100,007	INS,MITS	100,1918	OCA (948	515 BES	700,000	100 Sept 65	\$6,454,57¢	10,492,197	884/25/488
SANTAS	Impactor		2.5	SR S	a :	a :	2	ផ	8	3	3	Talente Santa	190200	21,1011	989/3BU/C\$
	ublic Geets	28 (M) 85	\$6,019,247	82.07.075	22 100 100	8 17	3	3	2	S	2	3	2	3	G (
\$59,217,204 \$40,204,224 \$40,204,224 \$54,227,766 \$54,274,530 \$55,216,826 \$55,216,716 \$56,211,716 \$56,21	BCONOMIC RENEETS						OIC WIFE	in'ilea	84,344,50	14/11/04	54,441,330	54,536,002	\$8,656,691	\$4,094,577	199'RCaols
\$55,714,716 \$56,717,632 \$55,714,716 \$56,7114	JBLIC COSTS	434,517,204	\$46,304,324	540,710,127	\$41,066,034	776 000 730		į							
53,1114.5 52,109.25 53,426.75 53,466.72 53,466.726 53,466.736 53,466.736 53,466.736 53,467.736 53,467.736 53,467.736 53,467.736	PUBLIC AEVENIERS				are in our rad	99/1771464	065,079,446	200°912'883	\$15,741,776	\$56,314,349	\$56,871,763	\$47,435,018	\$59,004,175	558,579,297	\$1,219,429,188
EA,011,428 EA,011,428 EA,011,428 EA,011,428	BLICCOSTS	53,411,463	\$3,422,020	\$5,438,251	\$3,434,559	\$3,425,67	53,846,628	50.456.158	3	į				•	
										95/0/0/24	2,082,993	53,062,356	42, Mar, 836	\$3,911,42B	0% P85 P.36

Sheet E-7

Summary of Costs and Benefits

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05/204/DS												1
	Sarate	Contraction Personal	888	2008	1002	60%	0)482	102	\$0,5	Sot3	1102	8102
	Year	Years	Year 2	Year 2	Year 3	Yeard	Year 5	Year	Year 7	Year &	Year 9	Year 10
IV. Jackton County Impacts Total Expense Bendiu												
Coretractor	120,112,062	\$302,339,141	•	1	•	•	•	•	E	ı	!	1
Operations	1	T	750°620°88	MC/04/25	\$13,50e,bed	\$13,747.62	012777310	166,856,152	450,505,059	\$29,412,602	182,879,5381	128,342,974
Official Employee Effects	1	ı	6170649	\$238,743	525,423	0.6.098	26M,107	261,192	CROVAN	11,000(30)	EL. 251.13	E0*661'15
Secondary Minch Visitor Impacts	1)	; ;	i S	1 5	l 5	۱ <u>چ</u>	l g	l s	! 54	1 5	ł g	1 54
Total Economic Sourcities	12972757098	SPECTRALIA:	545.41E,R2	24,029,419	113,663,296	514,211,977	(14.36.41)	CIC MA ILIS	22,154,22	\$26,613,594	PR/SHP PKS	536,282,377
Total Public Egregates												
Coretrachor.	400,571\$	\$1,486,938	1	1	1	1	1	1	1	;	÷	1
Operations	1	T	EE 7 865,933	\$407.A4B	(\$0'\bg'ls	\$1.151,50¢	\$1,474,438	51.731.345	24. EM 24.	factor of	11000012	12,737,831
Origine Employee Effects		ı	4CY14	38C M	1 8.61	538'66	650003	166'613	FF775	\$19,372	121,924	E4.945
Secondary Effects	1	T	ŀ		ı		i		£	ŧ	1	1
Visitor Impacts		1	2	54	¥	24	*	3	8	S	9	26
Total Public Revenues	940'9418	B46/990/15	\$5,070,048	FC 1774	Bay'zju'u\$	STATISTICS.	14452H	950'04'15	31, 154,040	\$1.342.17P	CM/189CST	HC19478
John Patik Costs												
Continuebon	773,677	8738766	E	F	ľ	:	•	•	•		ı	1
Орегалюти	1	T	2E-13.2 P. 13	\$382.184	M8,449	1040,994	810/2246	\$1.347,649	\$1,022.061	\$1,336,718	11.758,176	CDE 2006 LES
Olikibe Senplayos Effects	•	1	E1.134	52,803	110,52	85,054	966'4	280°E	***	\$10,787	12715	\$:2,6 8 8
Secondary Effects	'	ī	1	1	ı	1	ı	ı	1	ı	1	F
Visitor Impacts	1	Т		,		5	1	1		,	1	1
Tetal Public Cons	\$78,678	992'8849	**************************************	int Years	9634,959	8244.03	3994,511	177112741	31,231,990	101'015'13	91,770,004	457,871,13
NET ECONOMIC BENEFITS m, PUBLIC COSTS	\$40,447,544	\$76,00,A1003	k25'U9'5\$	87,641,436	\$13,338,436	\$13,465,550	\$19,426,908	82,541,245	\$25,692,342	629,064,689	\$32,837.6ZT	\$34,707,147
NET PUBLIC REVENUES ••• PUBLIC COSTS	\$104,210	\$546,172	5030,303	822,238	8421,436	#H,HM	\$590,781	MAMAIA	65674596	\$17.201S	P66'05#\$	1917,164

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		Coperating Period											-	
	Mile Year 13	2017 Year 12	Year E3	2009 Year 64	7000 JS	2031 1233 1947	Year 17	Year 18	1024 Year 19	Year 20	2036 Year 23	3027 Xcor 22	M28 Year 23	Total
IV. lackeon County Impacts								E						
LOGILACORENE ROMANIO Construction		ι	i	ı	I	1	I	I	1	ı	ı	١	ı	EA2,865.52
Operations	Pre'Zdr'ee's	236,457,427	DO'ONE CES	\$40,280,278	897,986,03	\$54,050,953	IM. PANS	\$25.192,525	SCT. 011. CC2	156.311,736	25,000,000	62,164,350	06122.63	BY. P.T. OF SE
Offiche Employeer Effects	99130164	72, RCE 18	524,744,45	21.244.62	\$1,798,305	\$1,823,543	57 PAZ 1883	1: 862.432	51,162,193	31.902,163	51,922,330	1:942,754	840,D78	\$20,260 v31
depote the same of	1	1	1	í	1	1	1	i	1	1	1	1		
Waiter Impacts	8	\$	9	22	25	S	2	\$	Ġ.	53	S	2	28	tă.
Total Comparity Lens for	151'01E'018	540,791,354	544,357,367	11E 645,162	190'000'958	48,644,654	556,484,724	(ST)98(18)	66,196,524	THE LIMEST	514,849,116	100,000,000	296'101'995	14,24,142,11
Total Public Seconds														
Construction	E	1	1	r	1	1	1	i	1	1	•	1	1	STALCH, R.S.
Operations	EV2,778.52	EZ.289.13	EF-902/25	50,046.095	£32.14,383	200,000,000	001'618'8	\$3,508,535	57,316.947	1056951\$	18754015	REASON W	178,893	新年では、9季
Officite Employee 2/fects	200,002	net/90\$	20403	290,000	457,E62	(Taract)	M0.536	127,128	Detal	54.683	1414	54f,796	S.25 Nr.5	084.0182
Secondary Silves	1	1	1	1	1	i	1	1	1	ŀ	t	i	Ŧ	!
Value Impacts	S	2	¥	ы	s	\$	8	\$	ŧi.	56	S.	3	S	8
Total Public Revenues	23 A 17 A 17 A 17 A 17 A 17 A 17 A 17 A 1	29,010,88	28,065,227	cer'scr'es	OCT (AC'C)	(3,773,725	419,999,618	13,471,746	M2,878,428	\$1,512,214	54,000.913	059°CE1178	entachi	\$65,000,439
Total Public Code														
	1	1	•	ı	1	I	5	1	1	ι	1	I	T	5912.643
Operations	\$2,000,458	12, 134 July 1	52,154245	\$2,163.003	\$1,7926,23	E-100,737	52,484,481	12,908,351	22,669,28	21/00/15	C14'91CES	\$2128422	COVER CO	Dec 102/298
College Barrier Educati	70C N13	214.32	114.50	514,467	\$19,500	\$19,704	019,910	\$20,10	12002E	17 (A.S	120.75	278,057	140,572	212°918\$
Valor in party		E	1 1	ı	ı	i	1	ı	1	!	i	ą.	ť	•
Total Public Conta	SMINOLITE	\$2,613,100	32164,748	12,771.24	12346,712	12,623,461	IX. BOLLS	12,011,000	159,910,82	\$3,000,072	- 13,137.467	18("B1(E)	18 24 54	SAR, DROAN
NET ECONOMIC REVISITS V. PUBLIC COSTS	500,181,000	992,878,568	\$39,073,122	\$59,477,130	\$52,467,153	\$65,061,995	\$54,578,573	\$54,336,446	\$54,642,278	\$55,041,925	\$45,114,248	16,304,911	\$56,964,374	51,192,495,160
NET PUBLIC REVRIUES	96d*959*\$	7 55'0065	\$980,542	\$560,533	\$945,206	P86,1299,	592 1585	152,1251	\$951,243	1021304	\$14,1892	1951,256	572,1384	\$18,395,968

Summary of Costs and Benefits Analysis opposes

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	Single Year	Single Anditional	700 Year 3	1987 Year 2	Year 3	85 Z	9 15 A	LIME .	2007	2013	2014	flog.
VII. School District Impach											2	DT 4941
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moderne.		1	\$1,050,018	360,700	\$730,932	\$1,33,3460	\$1,131,398	70V 515 18	He total	1 1 2 7 2 5	1 85	1 30,000
Official Employee Effects	·	r 	3	11.513	1360	\$5,228	573	50.05	577-06	1 64 FAB	ADDITION AND ADDITION ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION AND ADDITION	874K/X
State Nevertor per l'apa			\$6,734	895°258	17 (AZ	14.00S	026095	\$48,332	546.312	000 900	20,02	77.72
out Public Geven see	3	071,033	641'568'B\$	5623,752	176,236	46°441'15	\$1,160,544	11,174,095	11.00 PM	40.546.70	11-11-11-11-11-11-11-11-11-11-11-11-11-	2.000
fetal Public Costs						•		ļ			age at Comme	Ti in Tivor
ombucton	•	_	1	i	1	1	•					
per those	_	,	58.149.445	543×696	£10,704g	571,910,124,176	\$1,094,049	27.27.27	\$1.78a.609	C 256 Par	- F- 300 CD	1 174.60
Office Employee Effects	_		X5.33	\$40.00¢	507 pes	E22.246	542,670	133.907	2Ph 113	300 87	120,03	of the case
Karls Coal par Pupil	<u>'</u>		16.734	\$10,544	47,003	100,744	\$45,820	H4332	9	3		
John Fulber Class	<u>s</u>	3.	44,164,746	205,8848	ज्या भा	31,273,78	\$1,380,639	417,496,176	F1.472.0EH	12.377.152	33,707,244	ST DRBANT
NET PUBLIC REVENUES A. PUBLIC COSTS	2		į									
		231770	CLZ HATE	9164,230	219,6113	\$75,490	88,63	\$19,09d	\$20,862	F4,487	17 W 17 W	57,503
VIII. Special District Impacts												
SELL MANAGEMENT												
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presidents	5	,	3	24	8.	24	8	2	3	9.	54	5
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JET FUBLIC REVENUES												:
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Summary of Costs and B. Analysis associes

		Operation Period												
	2016 Year 11	2017 Year 12	Ken 13	2819. Year 16	1020 Vene 15	10X	FERR .	2002	NSOX .	RI R	MOS	1002	\$20X	
8 4							1607.17	Year fo	Year 19	Yem 28	Year 27	Year 22	Year 23	Tetal
Construction Operation Office Employee Structure	PERSONAL SI PERSONAL SI	 50,672,62 84,618	- 554 MAGES 557 MAGES	100 March	4 (00,00)	460,482	2007,7548	760'245	1 200	- 675,004	- 347.566	 652,081 4		50 12 15 1
Main Kenemas per Fapil Total Public Revenies	\$79,086 \$3,240,548	33,754.00	579,046	90'63	910'lats	910/1015	\$10,015	467, E23 400, 1043	\$55.255 \$10.101\$	\$24,766 \$101,014	\$22.265	524,847	596.595	DI NECS
Light Public Costs Construction					861.1 35.1 18	\$600,645	#(L')	91,7085	B45/2548	[BF Nept	65,54	\$60.002	60° 00%	DE KATOM
Operations	39,357,863	- 012.05.A.C.\$	13,794,230	1 55 52	i const	1	1	ı	1	1	ı	1		3
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Total Public Conts	23,744	957 648	\$2.25¢	179.066	\$10,016	SID: #16	\$102,016	\$101.016	100.336	Sintels	575,141	F 63	\$25,142	SI COMPA
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EXHIBIT O DEVELOPER'S PROPOSAL

TAX INCREMENT FINANCING DEVELOPER APPLICATION PACKAGE

APPLICATION BY PURSELL MID-CITY DEVELOPMENT, L.L.C. FOR PROPOSED SECOND AMENDMENT TO SANTA FE TAX INCREMENT FINANCING PLAN

3 Copies of Application Submitted to TIF Commission Director on April 21, 2005 c/o Tax Increment Financing Commission Suite 250 10 Petticoat Lane Kansas City, Missouri 64106

PLAN APPLICATION FORM

1. APPLICATION INFORMATION

Applicant Name:

Pursell Mid-City Development, L.L.C.

Contact Person:

Aaron G. March, Esq.,

White Goss Bowers March Schulte & Weisenfels, P.C.

4510 E. Belleview, Suite 300 Kansas City, MO 64151

Business Phone: (816) 753-9200

Fax: (816) 753-9201

E-mail: amarch@whitegoss.com

Representative authorized to sign/execute documents:

Michael D. Pursell, President

Pursell Mid-City Development, L.L.C.

300 North Church Road Liberty, MO 64068

Business Phone: (816) 792-1031

Fax: (816) 792-1527

General Contractor: Pursell Mid-City Development, L.L.C. ("Pursell")

Previous development projects or experience of the organization: Pursell is the current designated redeveloper for the Santa Fe TIF Plan. Mason Land Reclamation Co. was original redeveloper of the Santa Fe TIF Plan, and pursuant to Kansas City, MO Tax Increment Financing Commission ("Commission") Resolution No. 5-1-00, dated May 10, 2000, Damon Pursell Construction Company was the second redeveloper. Damon Pursell Construction Company's redevelopment rights were assigned to Pursell pursuant to an Assignment Agreement dated July 10, 2002, and approved by Commission Resolution No. 7-12-02, dated July 10, 2002.

2. LOCATION OF REDEVELOPMENT AREA

General Boundaries: Bounded on the north by 87th Street, on the east by I-435, on the south by Bannister Road, and on the west by Bruce Watkins Drive (US Highway 71).

County: Jackson

Council District: 6th

Total Acreage: 513.9 acres

Please attach a legal description prepared by a qualified professional using bearings and distances: See Exhibit A attached hereto.

Provide a CD containing electronic maps of the legal descriptions for the entire redevelopment area and for each individual project area in either CAD or Arc View format: See Exhibit B attached hereto.

3. DESCRIPTIVE SUMMARY OF PLAN AND PROJECTS

The first amended plan called for the reclamation of the site and development of the Redevelopment Area through the construction of approximately 286,000 square feet of retail, 3,200,000 square feet of office and 3,000,000 square feet of warehouse, together with all necessary utilities, street improvements and appurtenances necessary to adequately address the blighted conditions within the Redevelopment Project Areas.

This proposed Second Amendment calls for the continued reclamation of the site and development of the Redevelopment Area through the construction of approximately 500,000 square feet of retail uses, 3,900,000 square feet of office uses and 3,600,000 square feet of light industrial/warehouse uses (including uses permitted in zoning districts C-3, M-1 and M-2), together with all necessary utilities, street improvements and appurtenances necessary to adequately address the blighted conditions within the Redevelopment Project Areas. The change in area allocations among land uses, and the modification to the development schedule, reflect development programs and timetables which are more compatible with existing and anticipated market conditions, with existing and proposed land uses in the surrounding areas, and with the proposed improvement of 87th Street. Additionally, this proposed Second Amendment proposes the elimination of 91st Street through the Redevelopment Area, the removal from the northeast corner of the Redevelopment Area of an approximately 12.4 acre piece which was recently included in the newly created 87th Street and Hillcrest Road TIF Plan (the Dean Machinery Option Property), the addition of a 100'-wide abandoned railroad right-of-way located along the western boundary of the Redevelopment Area, and the adjustment of the northern boundary to reflect certain changes to the 87th Street right-of-way. These changes are reflected in the Redevelopment Area legal description attached hereto as Exhibit A and are depicted on the URD/TIF Site Plan contained on the CD attached hereto as Exhibit B.

This Second Amendment additionally proposes to amend the legal description included in the Blight Study submitted as part of the original Santa Fe TIF Plan to reflect the modified legal description of the Redevelopment Area as described in **Exhibit A** attached hereto. The modified Redevelopment Area will therefore be the blighted area described in the Blight Study.

REDEVELOPMENT PROJECT AREAS

4. PROJECT DESCRIPTION

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

- A map showing the boundaries of each Project Area within the Redevelopment Area: The map attached hereto as Exhibit C depicts the boundaries of each Project Area, Phases 1-12.
- Legal descriptions of each Project Area (also to be included on CD): Exhibit
 D attached hereto sets forth the legal descriptions for each Project Area,
 Phases 1-12.
- Current land use and zoning for each Project Area, and a map indicating such:
 The Redevelopment Area is or will be zoned Urban Redevelopment District.
 Regarding current land uses, Phases 1 and 1A contain retail land uses. The
 property in the remaining Phases 2-12 is presently being reclaimed through
 the operation of a rock quarry, demolition and construction debris landfills,
 and asphalt plant and a ready-mix plant.
- Proposed land use and zoning for each Project Area, and a map indicating such: This Second Amendment proposes that the Redevelopment Area be zoned Urban Redevelopment District, and the URD Site Plan will be as depicted on the URD/TIF Site Plan included on the CD attached hereto as Exhibit B. Phases I and 1A will remain retail land uses. Following the current land use reclamation, the proposed land uses for Phases 2-12 are as follows (these uses are also indicated on the map included on the CD attached hereto as Exhibit B):

Phases
8
7, 10, 11 and 12
2, 3, 4, 5, 6 and 9

These uses include all uses permitted in zoning districts C-3, M-1 and M-2.

Off-site public improvements to be made in each Project Area (i.e., infrastructure, streetscaping, signalization, etc.): The First Amended Santa Fe TIF Plan provided that TIF revenues would assist in funding improvements to 87th Street. Because the 87th Street improvements have been funded without the assistance of the Santa Fe TIF revenues, this proposed Second Amendment proposes removing the 87th Street improvement as a project cost.

No other changes have been made to the off-site public improvements approved under the First Amended Santa Fe TIF Plan.

 A development schedule for the Plan, including when each Project Area will be developed: This proposed Second Amendment proposes the following revised development schedule for the Project Areas:

Phase	Commencement	Completion
1	N/A	Phase Complete
1A	N/A	Phase Complete
2 ·	2005	2006
3	2006	2007
4	2007	2008
5	2009	2010
6	2011	2011
7	2012	2012
8	2013	2013
9	2014	2014
10	2015	2015
11	2016	2016
12	2017	2020

- A list of any nationally or locally historical properties and/or districts within
 each Project Area (Call the City Landmarks Commission for information
 regarding local and national historical properties): NA. Since the First
 Amended Santa Fe TIF Plan was approved, no historical property issues have
 changed. No such properties have been identified in either the original TIF
 Plan or the First Amended TIF Plan.
- Design plans for each Project Area (including site plans & elevations): Final signage, lighting, architectural elements and landscape plans will be prepared for each Project Area at the time each Project Area is developed. These plans will be included in the individual development packages as each is submitted to the City of Kansas City, MO for review and approval. A typical signage and landscape detail is shown on the URD/TIF Site Plan included on the CD attached hereto as Exhibit B.
- Evidence of the TIF Commission's statutory requirement of Blight, Conservation Area or Economic Development Area and "But For": Ordinance 930859, dated September 30, 1993, the ordinance approving the TIF Plan, declared that Redevelopment Area was blighted. The minor right-of-way adjustments to the Redevelopment Area have not impacted that original finding of blight, and further, this Amendment proposes the amendment of the original Blight Study to reflect the right-of-way revisions.

Regarding the "but for" requirement, see the Pro-Formas, showing the project's sources and uses with and without TIF, attached hereto as Exhibit E.

A list of parcels in each Project Area by county ID and including current assessed value, separate land and improvement value, for each parcel: Project Areas 1 and 1A have been identified as separate parcels with separate County Tax ID Numbers. However, the remainder of the project areas have not been separated. The combined assessed values for land and improvements for all tax parcels are included in the TIF Revenue Projections attached hereto as Exhibit F. A list of all the tax ID parcels located within the Redevelopment Area is attached as Exhibit G.

5. PROJECT BUDGET

For each Project Area, please attach the following:

- A complete development pro forma indicating total development costs by <u>Project</u>: See Estimated Redevelopment Project Costs attached hereto as <u>Exhibit H.</u>
- An operating pro forma indicating expected revenue and expenses over a 10year period: See Pro-Formas attached hereto as Exhibit E.
- Amount and source of equity to be provided: See Source of Funds for All Estimated Redevelopment Project Costs attached hereto as Exhibit I.
- Amount and terms of private financing: NA. Since the First Amended Santa Fe TIF Plan was approved, no financing issues have changed.
- Name of Lender(s): NA. Since the First Amended Santa Fe TIF Plan was approved, no financing issues have changed.
- A copy of the Developer's Loan Application provided to Lander(s): NA.
 Since the First Amended Santa Fe TIF Plan was approved, no financing issues have changed.
- Evidence of commitment to provide funds from the lending institution (signed by the lender and noting conditions and contingencies, if any): NA. Since the First Amended Santa Fe TIF Plan was approved, no financing issues have changed.
- <u>Itemized sources and uses of any public assistance to be used</u>: See Estimated Redevelopment Project Costs attached hereto as Exhibit H.

CONSTRUCTION TOTALS -- PROJECTS I & IA

Project 1 and 1A have been completed.

CONSTRUCTION TOTALS - PROJECT 2

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	0	0	0	0	0
Square feet Instl. space	0	0	0	0	0
Square feet Indus. Space	858,450	0	0	858,450	0
Total Square Feet	858,450	0	0	858,450	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	0	0	0	0
Number of Parking Spaces	920	0	0	920	0

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus, Space	307,950	0	0	307,950	0
Total Square Feet	307,950	0	0	307,950	0
Number of	0	0 1	0		0

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	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus. Space	808,800	0	0	808,800	0
Total Square Feet	808,800	0	0	808,800	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	0	0	0	0
Number of Parking Spaces	1,101	0	0	1,101	0

CONSTRUCTION TOTALS - PROJECT 5

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	0	0	0	0	0
Square feet Instl. space	0	0	0	. 0	0
Square feet Indus. Space	712,950	0	0	712,950	0
Total Square Feet	712,950	0	0	712,950	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	0	0	0	0
Number of Parking Spaces	1,383	0	0	1,383	0

	New	Existing	Existing	Total	Existing
	Construction	Structures to	Structures		Structures to be
		REMAIN as is	to be	}	DEMOLISHED -
			REHABBED		
Square feet of	0	0	0	0	0
Office space					
Square feet of	0	0	, 0	0	0
Retail space					
Square feet Instl.	0	0	0	0	0
space				l	
Square feet	429,000	0	0	429,000	0
Indus, Space				}	
Total Square	429,000	0	0	429,000	0
Feet					
			•		•
Number of	0	0	0	0	0
Dwelling Units		ļ			
Number of	0	0	0	0	0
Motel Rooms	[1		1	

CONSTRUCTION TOTALS - PROJECT 7

0

465

0

0

465

Number of

Parking Spaces

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of	799,000	0	0	799,000	0
Office space					
Square feet of	0	0	0	0	0
Retail space					
Square feet Instl.	0	0	0	0	0
space					
Square feet	0	0	0	0 ·	0
Indus. Space			1		
Total Square	799,000	0	0	799,000	0
Feet					
Number of	0	0	0	0	0
Dwelling Units					
Number of	0	0	0	0	0
Motel Rooms		1			
Number of	1,177	0	0	1,177	0
Parking Spaces		[

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	0	0	0	0	0
Square feet of Retail space	352,500	0	0	352,500	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus. Space	0	0	0	0	0
Total Square Feet	352,500	0	0	352,500	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	0	0	0	0
Number of	1,104	0	0	1,104	0

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of	0	0	0	0	0
Office space					1
Square feet of	0	0	0	0	0
Retail space					
Square feet Insti.	0	0	0	0	0
space]		
Square feet	482,250	0	0	482,250	0
Indus. Space				,	
Total Square	482,250	0	0	482,250	0
Feet					
Number of	0	0	0	0	0
Dwelling Units	_	J	j ,	U	ľ
Number of	0	0	0	0	0
Motel Rooms				•	ľ
Number of	385	0	0	385	0
Parking Spaces		1			•

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	260,100	0	0	260,100	0 -
Square feet of Retail space	0	0	0	0	- 6
Square feet Instl. space	0	0	0	0	0
Square feet Indus. Space	0	0	0	0	9
Total Square Feet	260,100	0	0	260,100	6
Number of Dwelling Units	0	0	0	0	0

	0
0 0	<i>i</i>)
0 1,326	#1 */
0 1,326	

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISPEC
Square feet of Office space	615,600	0	0	615,600	(1
Square feet of Retail space	0	0	Ō	0	3)
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus. Space	0	0	0	0	0
Total Square Feet	615,600	0	0	615,600	0

Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	0	0	0	0	0
Number of Parking Spaces	1,290	0	0	1,290	0

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square feet of Office space	2,259,300	0	0	2,259,300	0
Square feet of Retail space	0	0	0	0	0
Square feet <u>Instl.</u> space	0	0	0	0	0
Square feet Indus. Space	0	0	0	0	0
Total Square Feet	2,259,300	0	0	2,259,300	0
Number of Dwelling Units	0	0	0	0	0
Number of Motel Rooms	. 0	0	0	0	0
Number of Parking Spaces	5,331	0	0	5,331	0

EMPLOYMENT INFORMATION - PROJECT 1 & 1a

Projects 1 & 1a have been completed.

EMPLOYMENT INFORMATION – PROJECT 2

Permanent jobs to be CREATED in Kansas City	120
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	120
Anticipated Annual Payroll	\$4,200,000
Estimated number of construction workers to be hired	430
during construction phase	(0.0005 workers per s.f.)

EMPLOYMENT INFORMATION - PROJECT 3

Permanent jobs to be CREATED in Kansas City	40
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	40
Anticipated Annual Payroll	\$1,400,000
Estimated number of construction workers to be hired	150
during construction phase	

EMPLOYMENT INFORMATION – PROJECT 4

Permanent jobs to be CREATED in Kansas City	120
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	120
Anticipated Annual Payroll	\$4,200,000
Estimated number of construction workers to be hired	400
during construction phase	

EMPLOYMENT INFORMATION - PROJECT 5

Permanent jobs to be CREATED in Kansas City	100
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	100
Anticipated Annual Payroll	\$3,500,000
Estimated number of construction workers to be hired during construction phase	360

EMPLOYMENT INFORMATION - PROJECT 6

Permanent jobs to be CREATED in Kansas City	60
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	60
Anticipated Annual Payroll	\$2,100,000
Estimated number of construction workers to be hired	210
during construction phase	

EMPLOYMENT INFORMATION – PROJECT 7

Permanent jobs to be CREATED in Kansas City	80
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	80
Anticipated Annual Payroll	\$2,800,000
Estimated number of construction workers to be hired	400
during construction phase	

EMPLOYMENT INFORMATION – PROJECT 8

Permanent jobs to be CREATED in Kansas City	60
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	60
Anticipated Annual Payroll	\$1,200,000
Estimated number of construction workers to be hired during construction phase	180

EMPLOYMENT INFORMATION - PROJECT 9

Permanent jobs to be CREATED in Kansas City	70
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	70
Anticipated Annual Payroll	\$2,450,000
Estimated number of construction workers to be hired during construction phase	240

EMPLOYMENT INFORMATION - PROJECT 10

Permanent jobs to be CREATED in Kansas City	30
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	30
Anticipated Annual Payroll	\$1,050,000
Estimated number of construction workers to be hired	130
during construction phase	

EMPLOYMENT INFORMATION - PROJECT 11

Permanent jobs to be CREATED in Kansas City	60
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	60
Anticipated Annual Payroll	\$2,100,000
Estimated number of construction workers to be hired during construction phase	310

EMPLOYMENT INFORMATION – PROJECT 12

Permanent jobs to be CREATED in Kansas City	230
Permanent jobs to be RELOCATED TO Kansas City	0
Permanent jobs to be RETAINED IN Kansas City	0
TOTAL	230
Anticipated Annual Payroll	\$8,050,000
Estimated number of construction workers to be hired during construction phase	1,130

8. ECONOMIC IMPACT

For each Project Area, please provide the following:

- Existing Economic Activity Taxes (EATs): See TIF Revenue Projections attached hereto as Exhibit F.
- Anticipated EATs: See TIF Revenue Projections attached hereto as Exhibit
 F.
- Anticipated Payments in Lieu of Taxes (PILOTs): See TIF Revenue Projections attached hereto as Exhibit F.

9. CONTROL OF PROPERTY

If the Applicant owns the project site, indicate:

- <u>Date of Purchase</u>: NA. Pursell or a related party own or will soon acquire all
 of the property within Phases 2-12 of the Redevelopment Area. (See Section
 10 below).
- Mortgage(s): NA. Since the First Amended Santa Fe TIF Plan was approved, no ownership issues have changed.
- Balance of existing Mortgage(s): NA. Since the First Amended Santa Fe TIF Plan was approved, no ownership issues have changed.
- Submit copies of promissory note(s), deed(s) of trust and deed(s) for each mortgage: NA. Since the First Amended Santa Fe TIF Plan was approved, no ownership issues have changed.
- Owner of land upon completion of the Project: Pursell anticipates that it, or a related entity, will retain ownership of certain parcels within the redevelopment area, and will sell other parcels to various third parties.

10. LAND ACQUISITION

For each Project Area, please provide the following:

• A map showing all parcels to be acquired: Pursell or a related entity presently owns, or will soon own, all of the parcels within the Redevelopment Area (except completed Phases I and IA), and consequently, no parcels need be acquired. It should be noted that the 87th Street right-of-way adjustment will cause a small non-Pursell parcel to be located within the Redevelopment Area. Pursell and the owner of this small parcel, Specialty Restaurant Corp, have

agreed to a land swap to give Pursell ownership of all parcels within the Redevelopment Area (except completed Phases 1 & 1A). See Exhibit J.

- Addresses of all parcels to be acquired: Specialty Restaurant Corp parcel has no address, but is a portion of the property described as Jackson County Tax I.D. 49220012101000000.
- Current owners of all parcels to be acquired: Specialty Restaurants Corp, 8191 E Kaiser Blvd, Anaheim, Ca 92808.
- Is the use of Eminent Domain anticipated: No.

11. TAX ABATEMENT

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

- Current or past tax abatement provided for the subject property: The Redevelopment Area has been approved for TIF, and all of the project areas have been activated.
- The purchase price of the land: NA. Since the First Amended Santa Fe TIF Plan was approved, no ownership issues have changed.
- Current assessed value of the land and improvements by parcel: See TIF Revenue Projections attached hereto as Exhibit F.
- Projected assessed value of the land and improvements upon completion of the project: See TIF Revenue Projections attached hereto as Exhibit F.

12. EVIDENCE OF COMPLIANCE TO AFIRMATIVE ACTION POLICY

As part of gaining approval for the First Amended Santa Fe TIF Plan Pursell discussed with the City's Human Relations Department the TIF Commission's affirmative action policy, and hereby reaffirms its commitment to complying with such policy.

EXHIBIT A REDEVELOPMENT AREA LEGAL DESCRIPTION

(revised 5/12/05)

PORTIONS OF SECTIONS 22, 23, 26 AND 27, ALL IN TOWNSHIP 48 NORTH, RANGE 33 WEST OF THE FIFTH PRINCIPAL MERIDIAN, IN KANSAS CITY, JACKSON COUNTY, MISSOURI, BOUNDED GENERALLY ON THE NORTH BY 87TH STREET, ON THE EAST BY U.S. INTERSTATE ROUTE NO. 435, ON THE SOUTH BY MISSOURI STATE ROUTE "W", COMMONLY KNOWN AS BANNISTER ROAD, AND ON THE WEST BY U.S. HIGHWAY ROUTE NO. 71, COMMONLY KNOWN AS BRUCE R. WATKINS DRIVE, AS SAID STREET AND HIGHWAY RIGHT OF WAYS ARE NOW ESTABLISHED OR PROPOSED, AND ALL MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SECTION 22, SAME POINT BEING THE SOUTHWEST CORNER OF THE NORTHWEST OUARTER OF SECTION 23; THENCE NORTH 02°24'18" EAST ALONG THE WEST LINE OF THE NORTHWEST CORNER OF SAID SECTION 23, A DISTANCE OF 460.18 FEET TO A POINT ON THE PROPOSED SOUTHERLY RIGHT OF WAY LINE OF 87TH STREET: THENCE GENERALLY EASTWARDLY ALONG SAID SOUTHERLY RIGHT OF WAY LINE, THE FOLLOWING COURSES AND DISTANCES, MORE OR LESS; THENCE SOUTH 57°23'10" EAST, A DISTANCE OF 147.97 FEET; THENCE SOUTH 62°40'58" WEST, A DISTANCE OF 58.60 FEET; THENCE SOUTH 27°40'41" EAST, A DISTANCE OF 96.31 FEET; THENCE NORTH 62°40'58" EAST, A DISTANCE OF 116.13 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING AN INITIAL TANGENT BEARING OF SOUTH 59°46'38" EAST, A RADIUS OF 2,365.00 FEET AND A CENTRAL ANGLE OF 32°58'37", AN ARC LENGTH OF 1,361.19; THENCE NORTH 87°14'46" EAST, A DISTANCE OF 256.00 FEET; THENCE ON A CURVE TO THE RIGHT, HAVING AN INITIAL TANGENT BEARING OF THE LAST DESCRIBED COURSE, A RADIUS OF 2235.00 FEET, AND A CENTRAL ANGLE OF 20°19'13", AN ARC LENGTH OF 792.66 FEET; THENCE SOUTH 72°26'02" EAST, A DISTANCE OF 256.00 FEET; THENCE ON A CURVE TO THE LEFT, HAVING AN INITIAL TANGENT BEARING OF THE LAST DESCRIBED COURSE, A RADIUS OF 2,365.00 FEET AND A CENTRAL ANGLE OF 05°57'35", AN ARC DISTANCE OF 246.00 FEET; THENCE SOUTH 13°55'44" EAST, A DISTANCE OF 92.29 FEET; THENCE NORTH 79°11'53" EAST, A DISTANCE OF 2.26 FEET; THENCE SOUTH 02°13'32" WEST, PARALLEL TO THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23 AND NO LONGER ALONG THE PROPOSED SOUTHERLY RIGHT OF WAY LINE OF SAID 87TH STREET, A DISTANCE OF 464.87 FEET; THENCE SOUTH 86°59'03" EAST, PARALLEL TO THE NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 23, A DISTANCE OF 866.67 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 23; THENCE SOUTHWARDLY ALONG SAID EAST LINE, SOUTH 02°13'32" WEST, A DISTANCE OF 205.73 FEET; THENCE SOUTH 86°59'03" EAST, AND NO LONGER ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 23, A DISTANCE OF 1,084.86 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF U.S. INTERSTATE ROUTE NUMBER 435 AS NOW ESTABLISHED; THENCE GENERALLY SOUTHWARDLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING COURSES AND DISTANCES, MORE OR LESS; THENCE SOUTH 28°22'34" WEST, A DISTANCE OF 258.58 FEET. THENCE SOUTH 14°20'24" WEST, A DISTANCE OF 206.16 FEET; THENCE SOUTH 28°22'34" WEST, A DISTANCE OF 1,529.94 FEET; THENCE NORTH 88°11'20" WEST, A DISTANCE OF 55.35 FEET; THENCE SOUTH 28°22'34" WEST, A DISTANCE OF 2,346.22 FEET; THENCE SOUTH 37°36'22" WEST, A DISTANCE OF 405.25 FEET; THENCE SOUTH 59°08'20" WEST, A DISTANCE OF 179.71 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF MISSOURI STATE ROUTE "W", COMMONLY KNOWN AS BANNISTER ROAD; THENCE GENERALLY WESTWARD LONG SAID RIGHT OF WAY LINE THE FOLLOWING COURSES AND DISTANCES, MORE OR LESS; THENCE NORTH 86°46'04" WEST, A DISTANCE OF 346.89 FEET; THENCE NORTH 86°31'40" WEST, A DISTANCE OF 1541.69 FEET; THENCE NORTH 77°59'49" WEST, A DISTANCE OF 101.12 FEET; THENCE NORTH 86°31'40" WEST, A DISTANCE OF 288.16 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY ROUTE NO. 71, COMMONLY KNOWN AS BRUCE R. WATKINS DRIVE AS NOW ESTABLISHED; THENCE GENERALLY NORTHWARDLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING COURSES AND DISTANCES, MORE OR LESS; THENCE ALONG A CURVE TO THE RIGHT, HAVING AN INITIAL TANGENT BEARING OF NORTH 37°09'43" WEST, A RADIUS OF 1,960.08 FEET AND A CENTRAL ANGLE OF 23°31'01", AN ARC LENGTH OF 804.51 FEET; THENCE NORTH 13°38'42" WEST, A DISTANCE OF 1,182.27 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING AN INITIAL TANGENT BEARING OF THE LAST DESCRIBED COURSE, A RADIUS OF 2,914.93 FEET AND A CENTRAL ANGLE OF 07°44'19", AN ARC LENGTH OF 393.70 FEET; THENCE NORTH 05°54'22" WEST, A DISTANCE OF 403.85 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING AN INITIAL TANGENT BEARING OF THE LAST DESCRIBED COURSE, A RADIUS OF 2,814.93 FEET AND A CENTRAL ANGLE OF 7°18'29", AN ARC LENGTH OF 359.04 FEET; THENCE NORTH 13°12'51" WEST, A DISTANCE OF 1,292.87 FEET; THENCE ON A CURVE TO THE LEFT, HAVING AN INITIAL TANGENT BEARING OF THE LAST DESCRIBED COURSE, A RADIUS OF 2,814.93 FEET AND A CENTRAL ANGLE OF 6°44'26", AN ARC LENGTH OF 331,16 FEET; THENCE NORTH 19°57'17" WEST, A DISTANCE OF 702.91 FEET TO A POINT ON THE NORTHERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 22; THENCE SOUTH 86°47'56" EAST ALONG SAID QUARTER SECTION LINE AND NO LONGER ALONG THE EASTERLY RIGHT OF WAY LINE OF U.S. HIGHWAY ROUTE NO. 71, A DISTANCE OF 1,155.22 FEET TO THE POINT OF BEGINNING, SAID TRACT CONTAINING 22,486,834 SQUARE FEET EQUAL TO 516.2 ACRES, MORE OR LESS.

EXHIBIT B

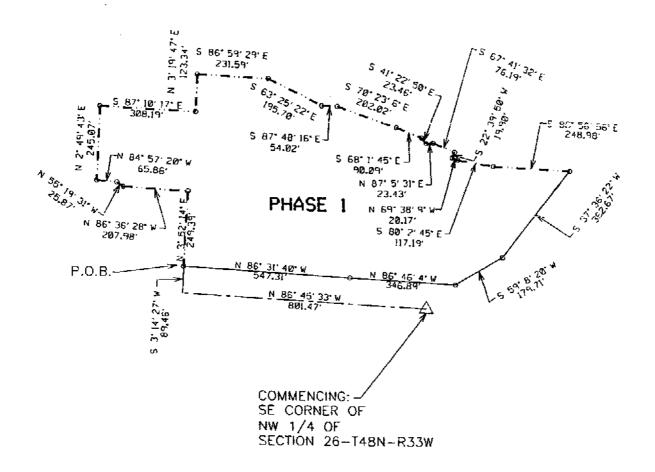
CD WITH MAPS AND LEGAL DESCRIPTIONS FOR ENTIRE REDEVELOPMENT AREA AND EACH INDIVIDUAL PROJECT AREA

See attached

EXHIBIT C

MAP SHOWING BOUNDARIES OF EACH PROJECT AREA WITHIN REDEVELOPMENT AREA

See attached

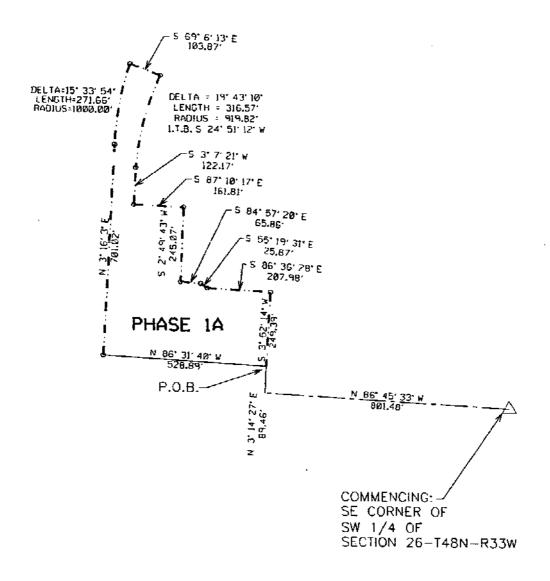




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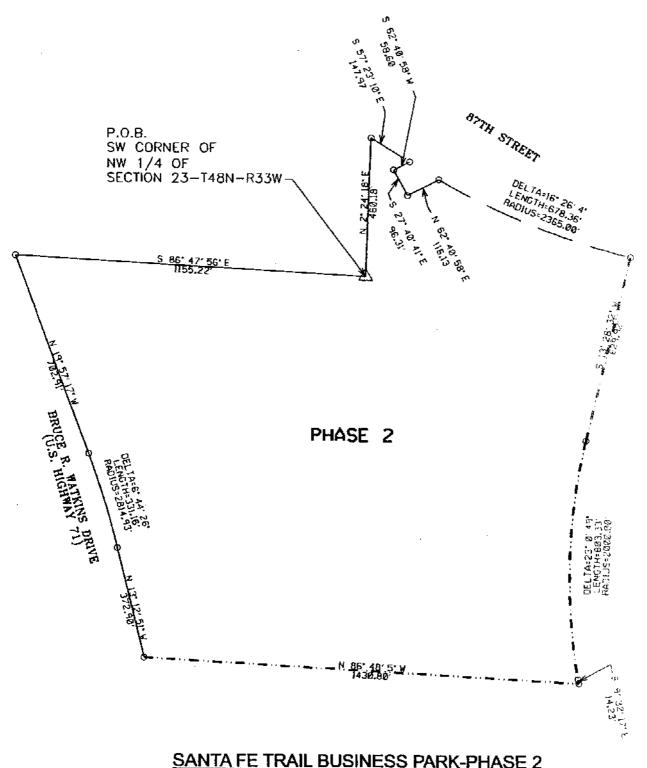




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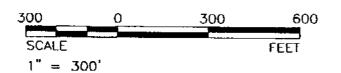






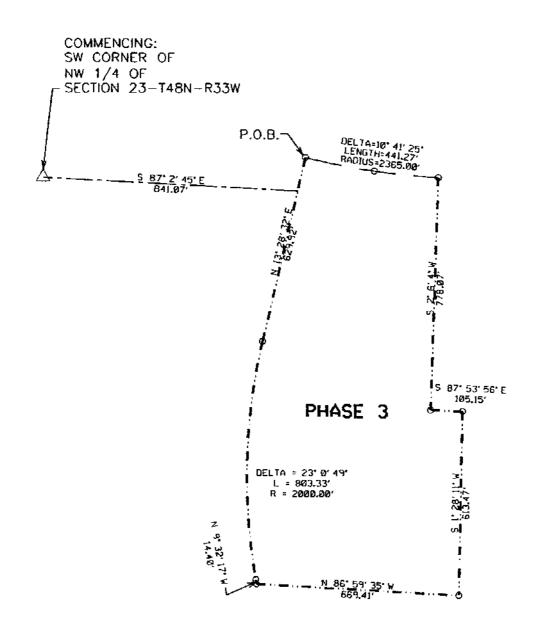
Revised 5/12/05







2400 PERSHING ROAD, SITTE 406 KANSAS CITY, MD 64108 (810) 023 6400



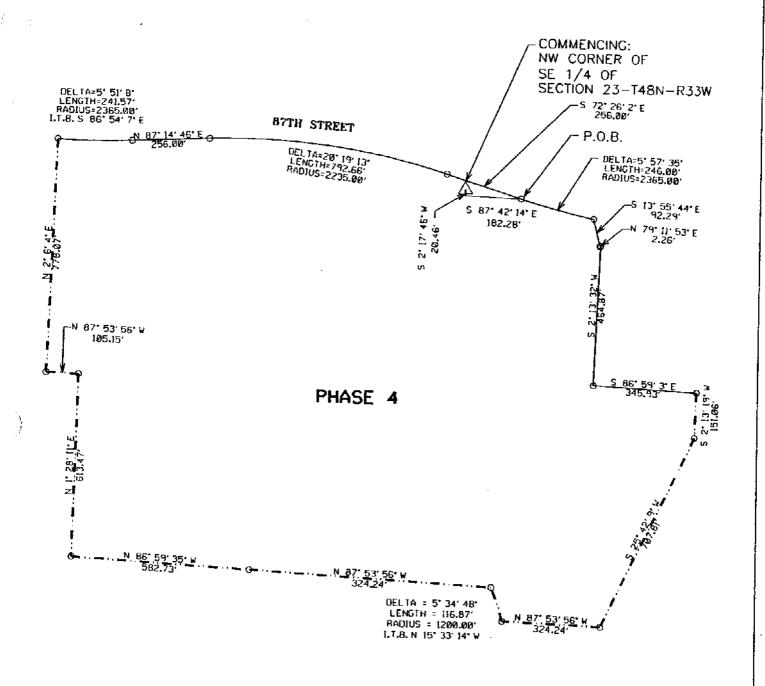
Revised 5/12/05







2400 PERSHING ROAD, SUITE 400 KANSAS CITY, MO 6410B (816) 329-8600



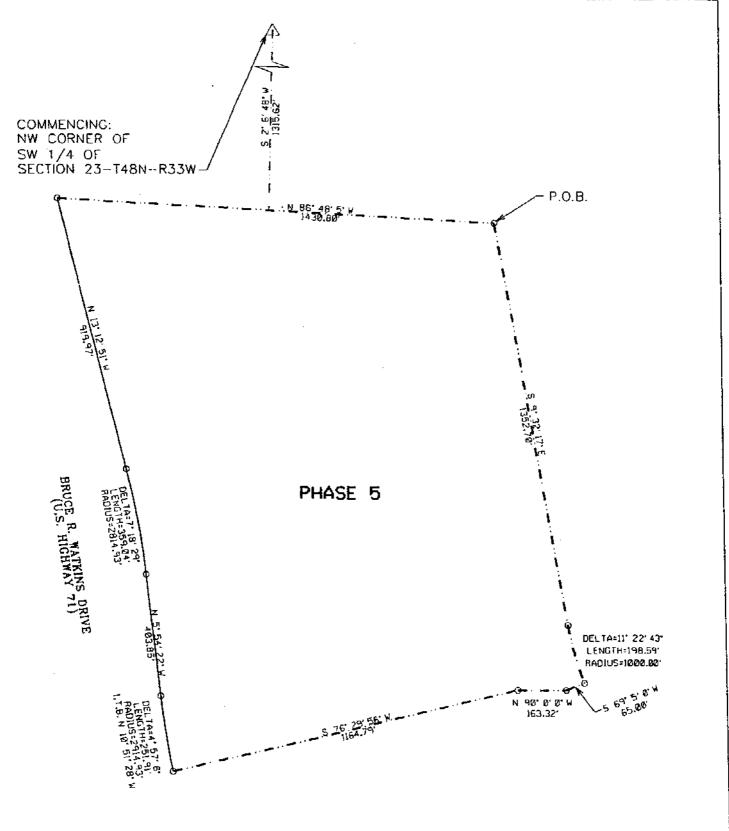
Revised 5/12/05

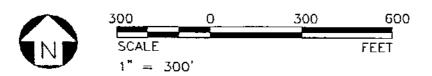






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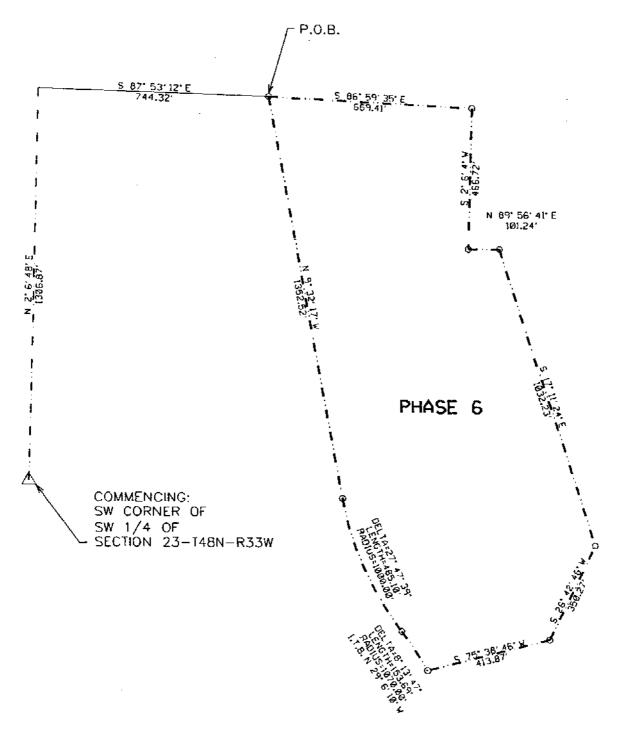




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2400 PERSHING ROAD, SUITE 400 KANSAS CITY. MD 64108 (816) 329-8600

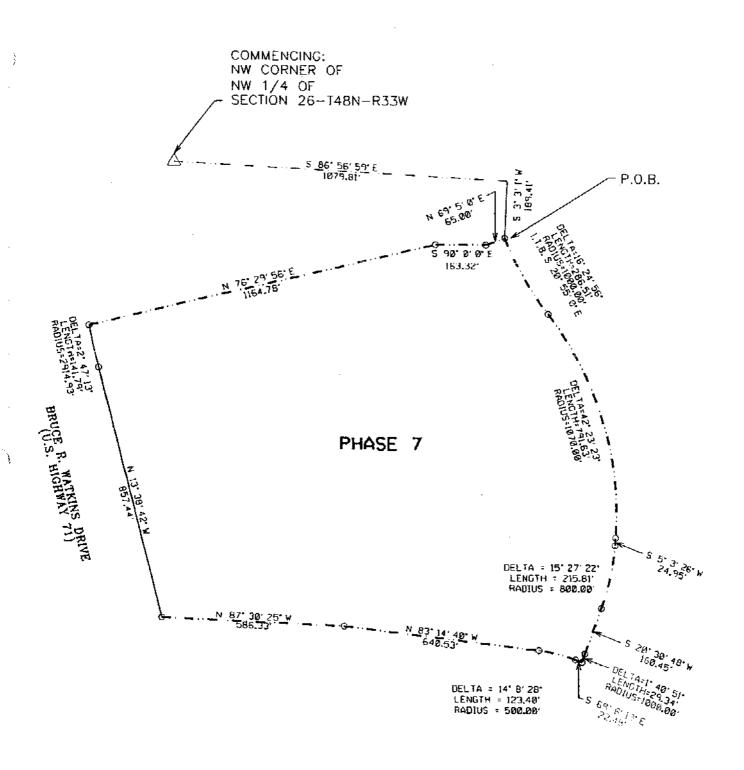








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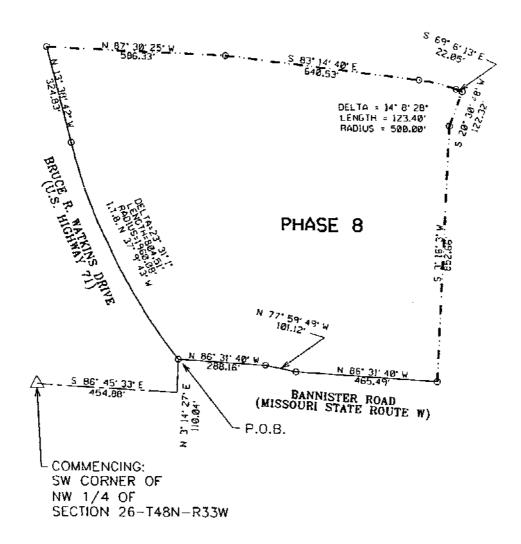




300 0 300 600 SCALE FEET 1" = 300'



2400 PERSHING ROAD, SUITE 400 KANSAS CITY, MC 64100 (816.379-8600

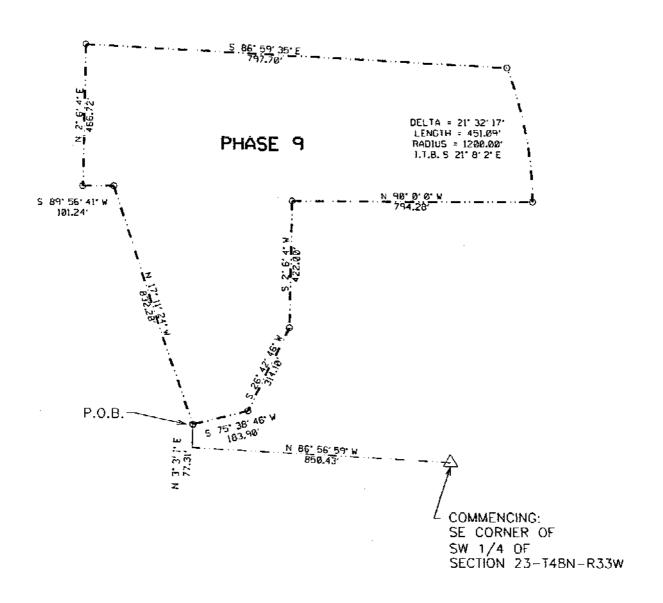


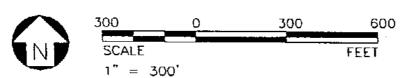






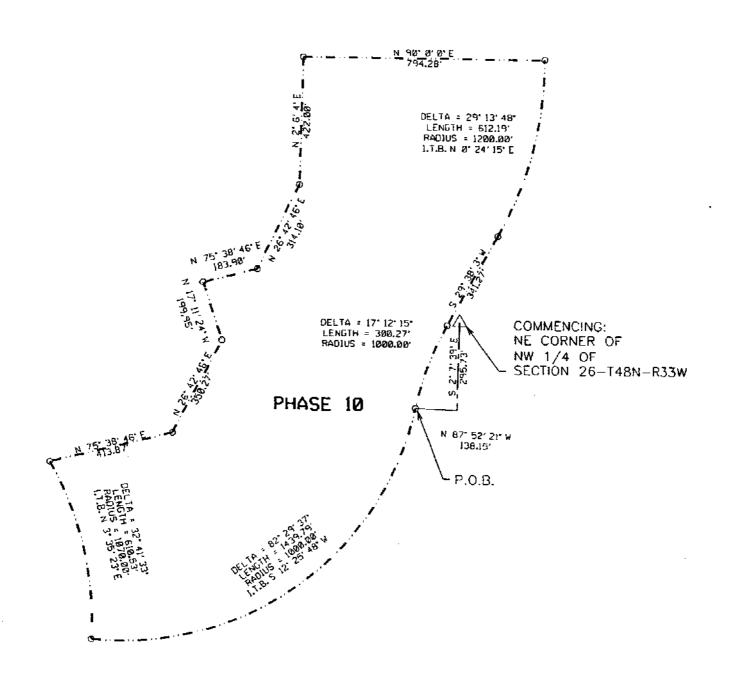
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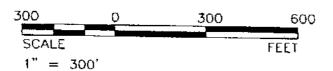




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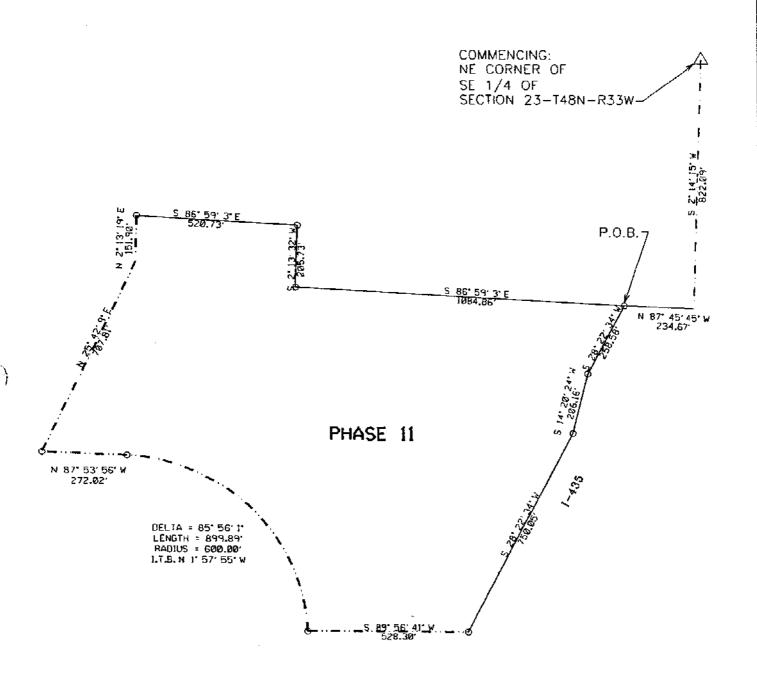


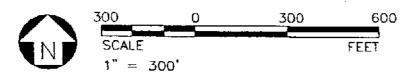






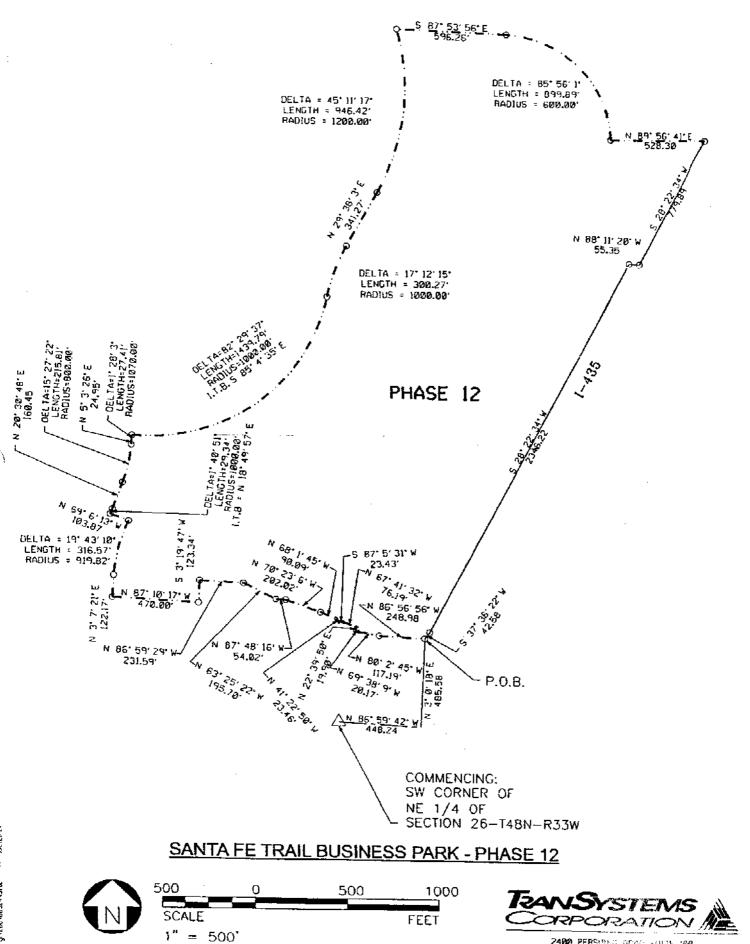
2400 PERSHING ROAD, SUITE 400 KANSAS CITY, MO 64108 (816) 329-8600







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EXHIBIT D

LEGAL DESCRIPTIONS OF EACH PROJECT AREA

Project 1 Legal Description:

A portion of Section 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southeast Corner of the Northwest Quarter of Section 26; thence along the Southerly line of the Northwest Quarter of Section 26, North 86°45'33" West, a distance of 801.48 feet; thence perpendicular to the last described course and no longer along said Southerly line, North 03°14'27" East, a distance of 89.46 feet to the Point of Beginning; thence North 03°52'14" East, a distance of 249.39 feet; thence North 86°36'28" West, a distance of 207.98 feet; thence North 55°19'31" West, a distance of 25.87 feet; thence North 84°57'20" West, a distance of 65.86 feet; thence North 02°49'43" East, a distance of 245.07 feet; thence South 87°10'17" East, a distance of 308.19 feet; thence North 03°19'47" East, a distance of 123.34 feet; thence South 86°59'29" East, a distance of 231.59 feet; thence South 63°25'22" East, a distance of 195.70 feet; thence South 87°48'16" East, a distance of 54.02 feet; thence South 70°23'06" East, a distance of 202.02 feet; thence South 68°01'45" East, a distance of 90.09 feet; thence South 41°22'50" East, a distance of 23.46 feet; thence North 87°05'31" East, a distance of 23.43 feet; thence South 67°41'32" East, a distance of 76.19 feet; thence South 22°39'50" West, a distance of 19.90 feet; thence South 69°38'09" East, a distance of 20.17 feet; thence South 80°02'45" East, a distance of 117.19 feet; thence South 86°56'56" East, 248.98 feet to a point on the Westerly right of way line of U.S. Interstate Route Number 435 as now established; thence generally southwardly along said right of way line the following courses and distances, more or less; thence South 37°36'22" West, a distance of 362.67 feet; thence South 59°08'20" West, a distance of 179.71 feet to a point on the Northerly right of way line of Missouri State Route "W", commonly known as Bannister Road; thence generally Westward along said right of way line the following courses and distances, more or less; thence North 86°46'04" West, a distance of 346.89 feet; thence North 86°31'40" West, a distance of 547.31 feet to the Point of Beginning. Containing 15.1 acres, more or less.

Project 1A Legal Description:

A portion of Section 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southeast Corner of the Southwest Quarter of said Section 26; thence along the Southerly line of the Southwest Quarter of Section 26, North 86°45'33" West, a distance of 801.48 feet; thence perpendicular to the last described course and no longer along said Southerly line, North 03°14'27" East, a distance of 89.46 feet to the Point of Beginning, said point being on the Northerly right of way line of Missouri State Route "W", commonly known as Bannister Road; thence along said right of way North 86°310'40" West, a distance of 528.89 feet; thence North 03°16'03" East, and no longer on said right of way line, a distance of 701.02 feet; thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 1,000.00 feet and a central angle of 15°33'54", an arc distance of 271.66 feet; thence South 69°06'13" East, 103.87 feet; thence on a curve to the left, having an initial tangent bearing of South 24°51'12" West, a radius of 919.82 feet and a central angle of 19°43'10", an arc distance of 316.57 feet; thence South 03°07'21" West, a distance of 122.17 feet; thence South 87°10'17" East, a distance of 161.81 feet; thence South 02°49'43" West, a distance of 245.07 feet; thence South 84°57'20" East, a distance of 65.86 feet; thence South 55°19'31" East, a distance of 25.87 feet; thence South 86°36'28" East, a distance of 207.98 feet; thence South 03°52'36" West, a distance of 249.39 feet to the point of beginning. Containing 5.3 acres, more or less.

)

Project 2 Legal Description:

(revised 5/12/05)

Portions of Section 22 and 23 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Beginning at the Southwest Corner of the Northwest Quarter of said Section 23; thence North 02°24'18" East along the west line of the Northwest Quarter of Section 23, a distance of 460.18 to a point on the proposed Southerly right of way line of 87th street; thence generally Eastwardly along said Southerly right of way line, the following courses and distances, more or less; thence South 57°23'10" East, a distance of 147.97 feet; thence South 62°40'58" West, a distance of 58.60 feet; thence South 27°40'41" East, a distance of 96.31 feet; thence North 62°40'58" East, a distance of 116.13 feet; thence along a curve to the left, having an initial tangent bearing of South 59°46'38" East, a radius of 2,365.00 feet and a central angle of 16°26'04", an arc distance of 678.36 feet; thence South 13°28'32" West, and no longer on said right of way line, a distance of 629.92 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 2,000.00 feet and a central angle of 23°00'49", an arc distance of 803.33 feet; thence South 09°32'17" East, a distance of 14.23 feet; thence North 86°48'05" West, a distance of 1,430.80 feet to a point on the Easterly right of way line of U.S. Highway Route No. 71, commonly known as Bruce R. Watkins Drive as now established; thence generally Northwardly along said right of way line the following courses and distances, more or less; thence North 13°12'51" West, a distance of 372.90 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 2,814.93 feet and a central angle of 06°44'26", an arc distance of 331.16 feet; thence North 19°57'17" West, a distance of 702.91 feet to a point on the North line of Southeast Quarter of Section 22; thence South 86°47'56" East along said North line and no longer along said right of way line, 1,155.22 feet to the point of beginning. Containing 54.5 acres, more or less.

Project 3 Legal Description:

(revised 5/12/05)

A portion of Section 23 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southwest Corner of the Northwest Quarter of said Section 23; thence South 87°02'45" East along the South line of the Northwest Quarter of Section 23, a distance of 841.07 feet; thence North 13°28'32" East and no longer along the South line of the Northwest Quarter, a distance of 114.31 feet to the Point of Beginning, said point being on the proposed Southerly right of way line of 87th street; thence along said Southerly right of way line, on a curve to the left, having an initial tangent bearing of South 76°12'42" East, a radius of 2,365.00 feet and a central angle of 10°41'25", an arc distance of 441.27 feet; thence South 02°06'04" West and no longer along said right of way line, a distance of 778.07 feet; thence South 87°53'56" East, a distance of 105.15 feet; thence South 01°28'11" West, a distance of 613.47 feet; thence North 86°59'35" West, a distance of 669.41 feet; thence North 09°32'17" West, a distance of 14.40 feet; thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 2,000.00 feet and a central angle of 23°00'49", an arc distance of 803.33 feet; thence North 13°28'32" East, a distance of 629.92 feet to the point of beginning. Containing 19.3 acres, more or less.

Project 4 Legal Description:

(revised 5/12/05)

A portion of Section 23 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Northwest Corner of the Southeast Quarter of said Section 23; thence South 02°17'46" West along the West line of the Southeast Quarter of Section 23, a distance of 20.46 feet; thence perpendicular to the last described course, and no longer along said West line, South 87°42'14" East, a distance of 182.28 feet to a point on the proposed Southerly right of way line of 87th street; thence generally Eastwardly, along said right of way line, the following courses and distances, more or less; thence on a curve to the left, with an initial tangent bearing of South 72°26'02" East, a radius of 2,365.00 feet and a central angle of 05°57'35", an arc distance of 246.00 feet; thence South 13°55'44" East, a distance of 92.29 feet; thence North 79°11'53" East, a distance of 2.26 feet; thence South 02°13'32" West, and no longer along said right of way line, distance of 464.87 feet; thence South 86°59'03" East, a distance of 345.93 feet; thence South 02°13'19" West, a distance of 151.06 feet; thence South 25°42'09" West, a distance of 707.81 feet; thence North 87°53'56" West, a distance of 324.24 feet; thence on a curve to the left, having an initial tangent bearing of North 15°33'14" West, a radius of 1,200.00 feet and a central angle of 05°34'48", an arc length of 116.87 feet; thence North 87°53'56" West, a distance of 324.24 feet; thence North 86°59'35" West, a distance of 582.73 feet; thence North 01°28'11" East, a distance of 613.47 feet; thence North 87°53'56" West, a distance of 105.15 feet; thence North 02°06'04" East, a distance of 778.07 feet to a point on the proposed Southerly right of way line of 87th street; thence generally Eastwardly along said right of way line, the following courses and distances, more or less; thence on a curve to the left, having an initial tangent bearing of South 86°54'07" East, a radius of 2,365.00 feet and a central angle of 05°51'08", an arc length of 241.57 feet; thence North 87°14'46" East, a distance of 256.00 feet; thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 2,235.00 feet and a central angle of 20°19'13", an arc distance of 792.66', thence South 72°26'02" East, a distance of 256.00 feet to the point of beginning. Containing 60.4 acres, more or less.

Project 5 Legal Description:

Portions of Sections 22, 23, 26 and 27 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Northwest Corner of the Southwest Quarter of said Section 23; thence South 02°06'48" West along the West line of the Southwest Quarter of Section 23, a distance of 1315.62 feet; thence perpendicular to the last described course, North 86°48'05" West, a distance of 744.42 feet to the point of beginning; thence South 09°32'17" East, 1352.70 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 1,000.00 feet and a central angle of 11°22'43", an arc distance of 198.59 feet; thence South 69°05'00" West, a distance of 65.00 feet; thence North 90°00'00" West, a distance of 163.32 feet; thence South 76°29'56" West, a distance of 1064.79 feet to a point on the Easterly right of way line of U.S. Highway Route No. 71, commonly known as Bruce R. Watkins Drive as now established; thence generally Northwardly along said right of way line the following courses and distances, more or less; on a curve to the right, having an initial tangent bearing of North 10°51'28" West, a radius of 2,914.93 feet and a central angle of 04°57'06", an arc distance of 251.91 feet; thence North 05°54'22" West, a distance of 403.85 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 2,814.93 feet and a central angle of 07°18'29", an arc distance of 359.04 feet; thence North 13°12'51" West, a distance of 919.97 feet; thence North 86°48'05" West and no longer along said right of way line, a distance of 1,430.80 feet to the point of beginning. Containing 53.7 acres, more or less.

Project 6 Legal Description:

Portions of Sections 23 and 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southwest Corner of the Southwest Quarter of said Section 23; thence North 02°06'48" East along the west line of the Southwest Quarter of Section 23, a distance of 1306.87 feet; thence perpendicular to the last described course, South 87°53'12" East, a distance of 744.32 feet to the Point of Beginning; thence South 86°59'35" East, a distance of 669.41 feet; thence South 02°06'04" West, a distance of 466.72 feet; thence North 89°56'41" East, a distance of 101.24 feet; thence South 17°11'24" East, a distance of 1,032.23 feet; thence South 26°42'46" West, a distance of 350.27 feet; thence South 75°38'46" West, a distance of 413.87 feet, thence on a curve to the left, having an initial tangent bearing of North 29°06'10" West, a radius of 1,070.00 feet and a central angle of 08°13'47", an arc length of 153.69 feet; thence on a curve to the right, having an initial bearing tangent to the last described course, a radius of 1,000.00 feet and a central angle of 27°47'39", an arc length of 485.10 feet; thence North 09°32'17" West, a distance of 1,352.52 feet to the Point of Beginning. Containing 28.7 acres, more or less.

Project 7 Legal Description:

Portions of Sections 26 and 27 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Northwest Corner of the Northwest Quarter of said Section 26; thence South 86°56'59" East along the North line of the Northwest Quarter of Section 26, a distance of 1079.81 feet; thence perpendicular to the last described course, South 03°03'01" West, a distance of 189.41 feet to the Point of Beginning; thence on a curve to the left, having an initial tangent bearing of South 20°55'00" East, a radius of 1,000.00 feet and a central angle of 16°24'56", an arc length of 286.51 feet; thence on a curve to the right, having an initial bearing tangent to the last described course, a radius of 1,070.00 feet and a central angle of 42°23'23", an arc length of 791.63 feet; thence South 05°03'26" West, a distance of 24.95 feet, thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 800.00 feet and a central angle of 15°27'22", an arc length of 215.81 feet; thence South 20°30"48" West, a distance of 160.45 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 1,000.00 feet and a central angle of 01°40'51", an arc length of 29.34 feet, thence North 69°06'13" West, a distance of 22.48 feet; thence on a curve to the left, having a initial tangent bearing of the last described course, a radius of 500.00 feet and a central angle of 14°08'28", an arc length of 123.40 feet; thence North 83°14'40" West, 640.53 feet; thence North 87° 30' 25" West, 586.33 feet to a point on the Easterly right of way line of U.S. Highway Route No. 71, commonly known as Bruce R. Watkins Drive as now established; thence generally Northwardly along said right of way line the following courses and distances, more or less; thence North 13°38'41" West, a distance of 857.44 feet, thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 2,914.93 feet and a central angle of 02°47'13", an arc length of 141.79 feet; thence North 76°29'56" East and no longer along said right of way line, a distance of 1164.78 feet; thence South 90°00'00" East, 163.32 feet; thence North 69°05'00" East, 65.00 feet to the point of beginning. Containing 41.7 acres, more or less.

Project 8 Legal Description:

A portion of Section 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southwest Corner of the Northwest Quarter of said Section 26; thence South 86°45'33" East, a distance of 454.88 feet; thence perpendicular to the last described course, North 03°14'27" East, a distance of 110.04 feet to the Point of Beginning, said point being on the Easterly right of way line of U.S. Highway Route No. 71, commonly known as Bruce R. Watkins Drive as now established; thence generally Northwardly along said right of way line the following courses and distances, more or less; thence northwardly along a curve to the right, having an initial tangent bearing of North 37°09'43" West, a radius of 1,960.08 feet and a central angle of 23°31'01", an arc length of 804.51 feet; thence North 13°38'42" West, a distance of 324.83 feet; thence North 87°30'25" West, a distance of 586.33 feet; thence South 83°14'40" East, a distance of 640.53 feet; thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 500.00 feet and a central angle of 14°08'28", an arc length of 123.40 fect; thence South 69°06'13" East, a distance of 22.05 feet; thence South 20°30'48" West, a distance of 122.32 feet; thence South 03°16'03" West, a distance of 851.66 feet to a point on the Northerly right of way line of Missouri State Route "W", commonly known as Bannister Road; thence generally Westward along said right of way line the following courses and distances, more or less; thence North 86°31'40" West, a distance of 465.49 feet; thence North 77°59'49" West, a distance of 101.12 feet; thence North 86°31'40" West, a distance of 288.16 feet to the point of beginning. Containing 26.5 acres, more or less.

Project 9 Legal Description:

A portion of Section 23 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southeast Corner of the Southwest Quarter of said Section 23; thence North 86°56'59" West along the South line of said Southwest Quarter of Section 23, a distance of 850.43 feet; thence perpendicular to the last described course, North 03°03'01" East, a distance of 77.31 feet to the Point of Beginning; thence North 17°11'24" West, a distance of 832.28 feet; thence South 89°56'41" West, a distance of 101.24 feet; thence North 02°06'04" East, a distance of 466.72 feet; thence South 86°59'35" East, a distance of 797.70 feet; thence on a curve to the right, having an initial tangent bearing of South 21°08'02" East, a radius of 1,200.00 feet and a central angle of 21°32'17", an arc length of 451.09 feet; thence North 90°00'00" West, a distance of 794.28 feet; thence South 02°06'04" West, a distance of 422.00 feet; thence South 26°42'46" West, a distance of 314.10 feet; thence South 75°38'46" West, a distance of 183.90 feet to the point of beginning. Containing 22.5 acres, more or less.

Project 10 Legal Description:

A portion of Sections 23 and 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Northeast Corner of the Northwest Quarter of said Section 26; thence South 02°07'39" East along the East line of said Northwest Quarter of Section 26, a distance of 295.73 feet; thence perpendicular to the last described course, North 87°52'21" West, a distance of 138.15 feet to the Point of Beginning; thence on a curve to the right, having an initial tangent bearing of South 12°25'48" West, a radius of 1,000.00 feet and a central angle of 82°29'37", an arc length of 1,439.79 feet; thence on a curve to the left, having an initial tangent bearing of North 03°35'23" East, a radius of 1,070.00 feet and a central angle of 32°41'33", an arc length of 610.53 feet; thence North 75°38'46" East, a distance of 413.87 feet; thence North 26°42'46" East, a distance of 350.27 feet; thence North 17°11'24" West, a distance of 199.95 feet; thence North 75°38'46" East, a distance of 183.90 feet; thence North 26°42'46" East, a distance of 314.10 feet; thence North 02°06'04" East, a distance of 422.00 feet; thence North 90°00'00" East, a distance of 794.28 feet; thence on a curve to the right, having an initial tangent bearing of North 00°24'15" East, a radius of 1,200.00 feet and a central angle of 29°13'48", an arc length of 612.19 feet, thence South 29°38'03" West, a distance of 341.27 feet, thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 1,000.00 feet and a central angle of 17°12'15", an arc length of 300.27 feet to the point of beginning. Containing 34.7 acres, more or less.

Project 11 Legal Description:

A portion of Section 23 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Northeast Corner of the Southeast Quarter of said Section 23; thence South 02°14'15" East along the East line of said Southeast Quarter, a distance of 822.09 feet; thence perpendicular to the last described course, North 87° 45' 45" West, a distance of 234.67 feet to the point of beginning, said point being on the westerly right of way line of U.S. Interstate Route Number 435 as now established; thence generally southwardly along said right of way line the following courses and distances, more or less; thence South 28°22'34" West, a distance of 258.58 feet; thence South 14°20'24" West, a distance of 206.16 feet; thence South 28°22'34 West, a distance of 750.05 feet; thence on a curve to the left, having an initial tangent bearing of North 01°57'55" West, a radius of 600.00 feet and a central angle of 85°56'01", an arc length of 899.89 feet; thence North 87°53'56" West, a distance of 272.02 feet; thence North 25°42'09" East, a distance of 707.81 feet; thence South 86°59'03" East, a distance of 520.73 feet; thence South 02°13'32" West, a distance of 205.73 feet; thence South 86°59'03" East, a distance of 1084.86 fect to the point of beginning. Containing 34.5 acres, more or less.

Project 12 Legal Description:

Sections 23 and 26 in Township 48 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, more particularly described as follows: Commencing at the Southwest Corner of the Northeast Quarter of said Section 26; thence South 86°59'42" East, a distance of 448.24 feet; thence perpendicular to the last described course North 03°00'18" East, a distance of 485.58 feet to the Point of Beginning; thence North 86°56'56" West, a distance of 248.98 feet; thence North 80°02'45" West, a distance of 117.19 feet; thence North 69°38'09" West, a distance of 20.17 fcet; thence North 22°39'50" East, a distance of 19.90 feet; thence North 67°41'32" West, a distance of 76.19 feet; thence South 87°05'31" West, a distance of 23.43 feet; thence North 41°22'50" West, a distance of 23.46 feet; thence North 68°01'45" West, a distance of 90.09 feet; thence North 70°23'06" West, a distance of 202.02 feet; thence North 87°48'16" West, a distance of 54.02 feet; thence North 63°25'22" West, a distance of 195.70 feet; thence North 86°59'29" West, a distance of 231.59 feet; thence South 03°19'47" West, a distance of 123.34 feet; thence North 87°10'17" West, a distance of 470.00 feet; thence North 03°07'21" East, a distance of 122.17 feet; thence on a curve to the right, having an initial tangent bearing of the last described course, a radius of 919.82 feet, and a central angle of 19°43'10", an arc length of 316.57 feet; thence North 69°06'13" West, 103.87 feet; thence on a curve to the right, having an initial tangent bearing of North 18°49'57" East, a radius of 1,000.00 feet and a central angle of 01°40'51", an arc length of 29.34 feet; North 20°30'48" East, 160.45 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 800.00 feet and a central angle of 15°27'22", an arc length of 215.81 feet; thence North 05°03'26" East, 24.95 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 1,070.00 feet, and a central angle of 01°28'03", an arc length of 27.41 feet; thence on a curve to the left, having an initial tangent bearing of South 85°04'35" East, a radius of 1,000.00 feet and a central angle of 82°29'37", an are length of 1,439.97 feet; thence on a curve to the right, having an initial bearing tangent to the last described curve, a radius of 1,000.00 feet and a central angle of 17°12'15", an arc length of 300.27 feet; thence North 29°38'03" East, a distance of 341.27 feet; thence on a curve to the left, having an initial tangent bearing of the last described course, a radius of 1,200.00 feet and a central angle of 45°11'17", an arc length of 946.42 feet; thence South 87°53'56" East, a distance of 596.26 feet; on a curve to the right, having an initial tangent bearing of the last described course, a radius of 600.00 feet and a central angle of 85°56'01", an arc length of 899.89 feet; thence North 89°56'41" East, 528.30 feet to a point on the Westerly right of way line of U.S. Interstate Route Number 435 as now established; thence generally Southwardly along said right of way line the following courses and distances, more or less; thence South 28°22'34" West, 779.89 feet; thence North 88°11'20" West, 55.35 feet; thence South 28°22'34" West, 2346.32 feet; thence South 37°36'22" West, 42.58 feet to the point of beginning. Containing 119.3 acres, more or less.

EXHIBIT E

OPERATING PRO-FORMAS

See attached

Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(With TIF Reimbursement)

	2003	2004	2005	2006	2007	2008	2009	0100	1100		0.70		
									7107	7107	5107	2014	2015
Gross Revenues:													
Quarry Income	\$ 4,500,000	\$ 4.590,000	\$ 4 681 800	\$ 4 775 436	\$ 4 870 045	770 7070	F 6 0/7 T	- 1					
Rental Income		,		·	200	1	10,000,00	3,109,080	19671755	\$ 5,377,917	5 5,485,475	5 5,595,184	\$ 5,707,088
Lot Sales				200,000	C/01,072	3,013,110	2,7,592,772	6,101,308	8,234,664	12,445,275	13,325,812	13,992,103	14.691.708
	,	4		5,00,150,0	1,876,354	4,415,079	•	5.400,779	1 535 728	1 801 907	7 227 763	1 007 550	2 447 500
	4,500,000	4,590,000	4,681,800	10,290,019	8,808,973	14,396,558	10,331,503	16,671,173	15,042,859	19,625,183	21.648.649	22 470 845	27 845 170
Expenses:													
Construction/Develonment costs													
not financed			0,1 0,0						. <u> </u>				
Ouarry Cost of Sales	2 000	. 001	1,057,469	2,811,566	1,498,542		1,044,757	1,409,257	2,200,005	4,732,993	1,227,922	878 674	723 806
7 1 1 1	3,623,000	า	5,979,550	4,059,121	4,140,303	4,223,109	4,307,571	4.393.723	4.481 597	4 571 220	839 CYY 8	4 755 007	2001
Central and Administrative costs-property	300,000	309,000	318,270	327,818	337,653	_	148.716	548 945	280.021	201 422	100,000	102,207	4,621,022
General and Administrative costs-Quarry	250,000	257,500	265,225	273.182	781 377		200 413	200,002	100,000	261,452	405,175	415,270	427,728
Real Estate Taxes	800,000		605,000	665,500	772 050	220,02	000,701	307,400	210,093	520,193	335,979	346,058	356,440
	4.875.000	5.018.000	6 225 494	8 137 1R6	FC0 080 9	0 720 660	7 002 070	714,539	1,0/1,/34	1,1/8,9/4	1,296,871	1,426,558	1,569,214
		_		00121010	1707,724	0,730,000	0,894,838	1,455,769	8,450,121	11,200,821	7,926,601	7,822,468	7,928,213
Net Income (loss) from operations	(375,000)	(428,000)	(1 547 694)	2 152 822	1 916 040	000 277 3	1000						
	-		7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7	2,102,002	1,017,043	0,000,000	3,430,005	9,217,404	6,592,739	8,424,362	13,722,048	14,648,377	14,917,166
Less: Debt Service	(247,180)	(047.180)	(1) 216 S3(1)	(0 600 P20)	VA 070 206 V		1000						
		L	722-621-62		17,724,070	(400,427,4)	(705,1307)	(9,979,130)	(11,995,809)	(16,334,401)	(17,460,001)	(18,265,455)	(18,928,946)
Cash from Operations after Debt Service	(622,180)	(675,180)	(2,760,224)	(1.447.997)	(3.10) 2470	(117,130,0)	VE 250 KATY	1300 1300	(F 402 020)	1000 000			
						L		(101,101)	(0/0,00+,0)	(7,910,039)	(5,737,953)	(3,617,078)	(4,011,780)
Net Reversion													
TIF Reimbursement	196,941	70,892	78,207	1.650.474	2 276 995	077 088 F	1 067 109	CEC ACA 3	240.242				
					2000		2,707,70	7,7,00,0	0,401,345	7,400,984	8,607,808	9,722,417	11,109,731
Cash from Operations with TJF Reimbursement 5	ERI \$ (552,239) \$	Ιi	(604,288) \$ (2,682,017)	\$ 202,477	\$ (824,252)	\$ 1.786.068	\$ (1283244) \$	4 KGR 546	£ 1 05k 222	(140 055)	_		
											נכפילטפיל כ (ניניייצרדו	2 0,103,339	1,097,951
											+		
Internal Rate of return for 23 years	21.54%								+				

Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(With TIF Reimbursement)

	2016	2017	2018	2019	2020	2021	2022	2023	2004	3000
Griss Beveause:										1020
Onerry Income										
a month	3 5,821,230	5 5,937,654	\$ 6,056,408	\$ 6,177,536	\$ 3,088,768	\$ 2,779,891	\$ 2501902	\$ 2351712	£ 2006 641	1 023 00
Kental income	15,426,293	16,197,608	17,007,488	17,857,863	23 182 021	24 141 122	35 550 170	11.	700 722 000	/86,526,1
Lot Sales	4,667,062	-	3,675,701	3,270,344	3,142,352		B11,00,0,02	20,630,087	168,171,891	29,586,785
	25,914,585	22,135,262	26,739,596	27,305,742	29,413,141	27 121 013	080 080 80	10 007 700	200 000	
							00000000	02,000,02	20,204,431	51,410,672
Expenses:										
Construction/Development costs										
not financed	1,340,505	835,425	835.425	835 425	2Ch 2A1 4					
Quarry Cost of Sales	4.948,045	5.047.006	\$ 147 946	\$ 250 905	2 63 6 452	2360,000		•	•	
General and Administrative costs-property	440 560	177 524	A67 200	401 413	405 904	102,200,2	7,10,071,7	1,913,955	1,722,559	1,550,304
General and Administrative costs-Quarry	367.133	378 147	180 407	401,412	495,654	510,730	526,052	541,833	\$58,088	574,831
Real Estate Taxes	1 726 136	1 808 740	70.4 000 C	3 307 404	217,017	472,608	438,377	451,528	465,074	479,026
	8 822 230	1,070,147	2,000,024	096,797,	2,727,235	2,779,959	3,057,955	3,363,750	3,700,125	4.070,137
	0,044,017	0,013,103	0,725,811	3,200,405	10,227,179	6,079,204	6,149,000	6,271,066	6,445,846	6,674,298
Net Income (loss) from operations	17.092.206	13 522 158	17 810 719	18 020 227	10 106 063	10000				
			1,301m2,17	16,727,01	796'001'61	21,041,808	21,911,080	22,816,732	23,758,585	24,736,374
Less: Debt Service	(20,157,746)	(20,923,555)	(21,689,364)	(22,455,172)	(26,273,492)	(26 273 492)	(76 777 40)	(COV 177 AC)	VCO7 (TC 7C)	***************************************
						1	(acreciation)		(76,57,707)	(22,304,142)
Cash Irom Operations after Debt Service	(3,065,541)	(7,401,397)	(3,878,645)	(4,415,836)	(7,087,530)	(5,231,683)	(4,362,412)	(3,456,760)	(2.514.907)	(892 298)
Net Reversion										
TIF Reimbursement	11 162 209	11 452 050	11 567 820	002 210 11	100 31					119,735,453
		11200000	11,702,037	11,710,030	1/1/160,01	15,569,130	15,700,754	16,197,883	16,334,825	16,851,892
Cash from Operations with TIF Reimbursement \$ 8,096,668	_	\$ 4,051,561	\$ 7,684,194	\$ 7,500,794	\$ 8,003,641	5 10.337,447	\$ 11 338 347	5 12 741 122	-	# 11C 010 5m
					╙	┅	╨	-1	* 12,012,71	8/5/01/06/1
Internal Rate of rehim for 23 warre										
THE OF INTELL TO THE S		_				ļ -				

Second Amendment to Santa Re Tax Increment Financing Plan Operating Pro Forma - Revenues and Expenses for Project (Without TE Reimbursement)

		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
								İ						
S	Gross Revenues:													
	Quarry Income	\$ 4,500,000	\$ 4,590,000	\$ 4,681,800	\$ 4,775,436	\$ 4,870,945	\$ 4,968,364	\$ 5,067,731	\$ 5,169,086	\$ 5.272.467	\$ 5377.917	\$ 5485475	\$ 5 505 184	\$ 5 707 088
	Rental Income		•	•	1,963,500	2,061,675	5,013,116	5,263,772	6,101,308	8,234,664	12.445.275	13,325,812	13 992 103	14 691 708
	Lot Sales	-	•	,	3,551,083	1,876,354	4,415,079		5,400,779	1,535,728	1.801.992	2,837,362	2.883.558	2 446 583
		4,500,000	4,590,000	4,681,800	10,290,019	8,808,973	14,396,558	10,331,503	16,671,173	15,042,859	19,625,183	21,648,649	22,470,845	22,845,379
Exp	Expenses:								-					
	Construction/Development costs													
	not financed		•	1,057,469	2,811,566	1,498,542	3,064,695	1,044,757	1,409,257	2,200,005	4,732,993	1,227,922	878.674	723 806
	Quarry Cost of Sales	3,825,000	3,901,500	3,979,530	4,059,121	4,140,303	4,223,109	4,307,571	4,393,723	4,481,597	4.571.229	4,662,654	4.755.907	4 851 025
	General and Administrative costs-property	300,000	309,000	318,270	327,818	337,653	347,782	358,216	368,962	380,031	391,432	403.175	415.270	427.728
	General and Administrative costs-Quarry	250,000	257,500	265,225	273,182	281,377	289,819	298,513	307,468	316,693	326,193	335,979	346.058	356.440
	Real Estate Taxes	500,000	550,000	605,080	665,500	732,050	805,255	885,781	974,359	1,071,794	1,178,974	1,296,871	1,426,558	1569.214
		4,875,000	5,018,000	6,225,494	8,137,186	6,989,924	8,730,660	6,894,838	7,453,769	8,450,121	11,200,821	7,926,601	7,822,468	7,928,213
Z	Net Income (loss) from operations	(375,000)	(428,000)	(1,543,694)	2,152,832	1,819,049	5,665,898	3,436,665	9,217,404	6,592,739	8,424,362	13,722,048	14,648,377	14,917,166
	Less: Debt Service	(247,180)	(247,180)	(1,216,530)	(3,600,830)	(4,920,296)	(7.729,609)	(8.687.307)	(9.979 130)	(11 995 809)	(16 334 401)	(17469 001)	(18 265 455)	CAR 978 945)
ž	Net Reversion											,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(200, 200, 200, 200, 200, 200, 200, 200,	(2)
-														
ڙ	Cash from Operations after Debt Service	- 1								:	l			
	without TIF Reimbursement	\$ (622,180) \$	\$ (675,180)		\$ (2,760,224) \$ (1,447,997) \$ (3,10	1,247)	\$ (2,063,711)	\$ (5,250,641) \$	(761,726)	\$ (5,403,070)	\$ (7,910,039)	\$ (5,403,070) \$ (7,910,039) \$ (3,737,953) \$ (3,617,078) \$ (4,011,780)	\$ (3,617,078)	\$ (4,011,780)
hrte	Internal Rate of return for 23 years	6.49%												

Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forna - Revenues and Expenses for Project
(Without TIF Reimbursement)

Ш		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GR	Gross Revenues:										
	Овану Івсоте	\$ 5,821,230	\$ 5,937,654	\$ 6,056,408	\$ 6,177,536	\$ 3,088,768	\$ 2,779,891	\$ 2,501,902	\$ 2,251,712	\$ 2,026,541	\$ 1,823,887
	Rental Income	15,426,293	16,197,608	17,007,488	17,857,863	23,182,021	24,341,122	25,558,178	26,836,087	28,177,891	29,586,785
	Lot Sales	4,667,062	, [;]	3,675,701	3,270,344	3,142,352			•	á	
		25,914,585	22,135,262	26,739,596	27,305,742	29,413,141	27,121,013	28,060,080	29,087,798	30,204,431	31,410,672
Exp	Expenses:										
	Construction/Development costs										
	not financed	1,340,505	835,425	835,425	835,425	4,165,425	٠		•		,
	Quarry Cost of Sales	4,948,045	5,047,006	5,147,946	5,250,905	2,625,453	2,362,907	2,126,617	1,913,955	1,722,559	1,550,304
	General and Administrative costs-property	440,560	453,777	467,390	481,412	495,854	510,730	526,052	541,833	880'855	574,831
	General and Administrative costs-Quarry	367,133	378,147	389,492	401,177	413,212	425,608	438,377	451,528	465,074	479,026
	Real Estate Taxes	1,726,136	1,898,749	2,088,624	2,297,486	2,527,235	2,779,959	3,057,955	3,363,750	3,700,125	4,070,137
		8,822,379	8,613,105	8,928,877	9,266,405	10,727,179	6,079,204	6,149,000	990'117'9	6,445,846	6,674,298
ľ											
ž	Net Income (loss) from operations	17,092,206	13,522,158	17,810,719	18,039,337	19,185,962	21,041,808	21,911,080	22,816,732	23,758,585	24,736,374
	6	200100	222 200 000	2000	ı		1007 1007	1001 011 0		(000) (1)	
Ų,	Less: Debi Service	(20,157,746)	(000,629,02)	(41,089,364)	(771,625,172)	(26,273,492)	(26,273,492)	(26,273,492)	(26,273,492)	(26,273,492)	(25,304,142)
Ž	Net Reversion										119,735,453
ا ت	Cash from Operations after Debt Service										
	without TIF Reimbursement	\$ (3,065,541)	\$ (3,065,541) \$ (7,401,397)	-	\$ (3,878,645) \$ (4,415,836) \$ (7,087,530)	\$ (7,087,530)	\$ (5,231,683)	\$ (4,362,412)	\$ (5,231,683) \$ (4,362,412) \$ (3,456,760) \$ (2,514,907) \$ 119,167,686	\$ (2,514,907)	\$ 119,167,686
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la te	Internal Rate of return for 23 years										
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Second Amendment to South Fe Test Terranest Flaunching Plan Operating Fro Forms & Mercanest and Expenses for Project (Revenues)

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Second Amendment in State for its increment Fine-dug Plus Operating For Forms - Levestee and Expenses for Project (Removes)

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Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(Reversion Calculation)

2025 Net operating income		24,736,374
Going-out cap rate	10%	247,363,741
Sales costs	6%	(14,841,824)
2025 Loan Balance		(112,786,463)
Net On Sale Proceeds		119,735,453

Second Amendment to Santa Fe Tax Increment Financing Plan

Operating Pro Forma - Revenues and Expenses for Project (Square Feet Per Lot)

	Lot SF (sold) or	Total
Building #	Total Bidg SF (leased)	Phase SF
Phase 2		2,191,597
Building lo	ots sold	
<u> </u>	660,140	
В	168,458	·
С	216,795	
D	375,040	
	ts leased with building	
E	198,750	
F	81,750	
Phase 3		
Building lo	ots sold	728,681
Α	351,266	
В	377,415	
Phase 4		2,377,035
Building lo	ots sold	
Α	437,812	
В	421,566	
C	291,058	
D	514,218	
Building lo	ots leased with building	
Е	159,000	
F	224,550	<u> </u>
		· · · · · · · · · · · · · · · · · · ·
Phase 5		2,165,251
Building lo		
A	635,143	
В	161,478	
C	289,648	
D	215,025	
E	83,778	
F	298,401	
G	235,936	
	ots leased with building	
H	28,200	
<u> </u>	44,700	
Phase 6		1,112,416
Building lo	ots sold	-,,
A	260,302	
B	269,591	
	ots leased with building	
С	151,650	
D	73,650	
Phase 7		1,372,242
Building l		<u> </u>
A	63,557	
В	64,601	
С	107,116	
D	75,646	
Е	75,922	
F	75,693	
G	59,004	
Н	82,117	
Building I	ots leased with building	
I	454,500	

Second Amendment to Santa Fe Tax Increment Financing Plan Operating Pro Forma - Revenues and Expenses for Project (Square Feet Per Lot)

	Lot SF (sold) or	Total
Building #	Total Bldg SF (leased)	Phase SF
	, , , , , , , , , , , , , , , , , , ,	·
Phase 8		1,116,993
Building lo	ts sold	<u> </u>
A	296,735	
В	27,912	
С	321,132	
D	118,699	
E	158,336	
Building lo	ts leased with building	
F	14,400	
G	15,600	
Phase 9		910,523
Building lo	ts sold	······································
A	329,731	
В	288,526	
С	292,266	
<u> </u>		
Phase 10	/	750,041
Building lo	ts sold	
A	290,007	
В	217,161	·
C	242,873	
Phase 11		
Building lot	ts sold	1,389,093
A	430,252	
В	514,963	
C	443,878	
Phase 12		3,462,823
Building lot	s sold	
Α	248,796	
В	167,557	
С	150,881	
D	216,193	
Е	131,273	
F	116,525	
G	115,655	
Н	114,785	
I	113,916	
J	131,469	
K	127,625	
L	287,328	
M	209,973	
N	159,675	
0	142,704	
P	175,860	
Q	142,774	
	s leased with building	
R	222,000	

Second Amendment to Santa Fe Tax Increment Financing Plan Operating Pro Forma - Revenues and Expenses for Project (Quarry Income)

Year	Revenues	Expenses
2003	4,500,000	3,825,000
2004	4,590,000	3,901,500
2005	4,681,800	3,979,530
2006	4,775,436	4,059,121
2007	4,870,945	4,140,303
2008	4,968,364	4,223,109
2009	5,067,731	4,307,571
2010	5,169,086	4,393,723
2011	5,272,467	4,481,597
2012	5,377,917	4,571,229
2013	5,485,475	4,662,654
2014	5,595,184	4,755,907
2015	5,707,088	4,851,025
2016	5,821,230	4,948,045
2017	5,937,654	5,047,006
2018	6,056,408	5,147,946
2019	6,177,536	5,250,905
2020	3,088,768	2,625,453
2021	2,779,891	2,362,907
2022	2,501,902	2,126,617
2023	2,251,712	1,913,955
2024	2,026,541	1,722,559
2025	1,823,887	1,550,304

Second Amendment to Santa Fe Tax Increment Financing Plan Operating Pro Forms - Revenues and Expenses for Project (Project Costs)

Land Development Phase 2 Phase 3 Phase 3	Footage	₽	4								•	_		-		
Land Development Place 2 Place 3 Place 3		Costs per phase	Year 1 (2003)	Year 2 (2004) Year 3 (2004)	+	Veer 4 (2006)	Ver. 5 (2007)	Vac. 4 (2000)		10000		†			-	
Land Development Phase 2 Phase 3 Phase 4		١	—		+	┿	1	┿	Year / (2009)	Y = 27 8 (2010)	Year 9 (2011)	Year 9 (2011) Year 10 (2012) Year 11 (2013) Year 12 (2014) Year 13 (2015) Year 14 (2016)	Year 11 (2013)	Year 12 (2014)	(car 13 (2015)	car 14 (2016)
Plase 2 Plase 3			i				+									
hase 3 hase 4	2,191,597	21,149,385			10.574 692	10 574 697	-	 	+				İ			
hase 4	728,681	L				3 515 965	3 515 965		+		+					
	2,377,035				 		11 469 451	11 469 451								
Phase 5	2,165,251	20,895,140						124.5	05 3 5 7 8 7 1	AC3 C43 01						
Page 6	1,112,416	L							N C',++',0 N	10,44,770	10000					
Phase 7	1,372,242			-					1		10,735,055					
Phase 8	1,116,993	10,779,224					†-					13,242,432		į		
Phase 9	910,523							-					10,779,224			
Phase 10	750,041							+			1			8,786,744		
Phase 11	1,389,093	_	"												7,238,058	
Phase 12	3,462,823	33,416,991														13,405,048
									-		1	+		•		
Totals	17,576,695	169,618,907			 -											
									 					1		
Jolai Development Costs		169,618,907														
17.	T												1			
Desirating Leaves of the Calif				_	-					<u> </u>						
rhase 2	280,500	14,025,000		i		14,025,000								1	1	
Phase 3																
Phase 4	383,550							19 177 400								
Phase 5	72,900						 	2007	+	3 646 000	-					
Phase 6	225,300	_					+			2,042,000	100			j		
Phase 7	454,500	34,087,500					+	+			11,265,000		1			
Phase 8	30,000								-			34,087,500	1			
Phase 9		,				 					+		1,500,000			
Phase 10		•												i		
Phase 11		,				 	-	+		+				İ		-
Phase 12	444,000	33,300,000				-	-					-				
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Dulituing Levicopinetti cost per sq. 11 warehouse/Ketail	Warehouse/Kefa		į			***		-						1		
Building Development cost per sq. ftOffice	Office		\$ 75.00					-								
										- !					1.	
Total Development Costs by Year					10,574,000										-	
			'		16,574,092	760,011,82	14,985,415	30,646,951	10,447,570	14,092,570	22,000,055	47,329,932	12,279,224	8,786,744	7,238,058	13,405,048
Financed 90% by construction loan			,	,	9,517,223	25,304,091	13,486,874	27,582,256	9,402,813	12.683.313	19.800.049	42 504 930	11 061 100	900 000	02.5	
1												CONTRACTOR IN	11,001,100	1,700,009 (707,815.0	12,004,543
Remaining linanced by developer			,	. :	1,057,469	2,811,566	1,498,542	3,064,695	1,044,757	1 409 257	2 200 COC	4 727 003	1 227 622	100		

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Second Amendment to Santa Fe Tax Increment Financing Plan Operating Pro Forms - Revenues and Expenses for Project (Project Costs)

	South Control	Development							
	Footage	Costs per phase	Year 15 (2017)	Year 16 (2018)	Year 17 (2019)	per phase Year 15 (2017) Year 16 (2018) Year 17 (2019) Year 18 (2020) Year 19 (2021) Year 20 (2022) Year 21 (2023) Year 22 (2024) Year 23 (2024)	2021) Year 28 (2022)	Year 21 (2023) Year	22 (2024) Vest 23 (20
Lend Development	-								
Phase 2	2,191,597	21, 149 385				-			
Phase 3	728,681	7,031,929							
Phase 4	2,377,035	22,938,902							
Phase 5	2,165,251	20.895.140							
Phase 6	1,112,416	10,735,055							
Phase 7	1,372,242	13 242 412							
Phase 8	1,116,993	10 779 224	İ						
Phase 9	910,523	8.786.744							
Phase 10	750,041	7 238 058							
Phese 11	1,389,093	13,405,048							
Phase 12	3,462,823	33,416,991	8,354,248	8,354,248	8.354.24R	8 354 248			
				-		Bred Core		-	
I O'EN'S	17,576,695	169,618,907							
Total Development Code									
acon many	+	109,618,907							
Building Development			İ						-
Phase 2	780 500	VV 2007							
Phase 3		2,000,000							
Phase 4	383,550	19.177.500							
Phase 5	72,900	3.645.000							
Phase 6	225,300	11.265.000							
Phase 7	454,500	34.087.500			!				
Phase 8	30,600	1,500,000							
Phase 9	,	,						_	
Phese 10	,								
Phase 11		,							
Phase 12	444,000	33,300,000				22 300 000			
			İ			אייי, שייי כיי			
Building Development cost per sq. ftWurehouse/Retail	ftWurebouse/Retail				†				
Building Development cost per sq. ft. Office	ft-Office								
Total Development Costs by Year			8,354,248	8,354,248	8,354,248	41,654,248	,		
Financed 90% by construction loan			200						
	 		679,815,	528,81C.	7,518,823	37,488,823		1	-
Remaining financed by developer			835.425	214 675	307 300				
				175,160	17.700	4, 165,425			

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Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(Debt Service)

Yearly Debt Service					-		ļ^~						
						i							
Construction completed in:	Year 1 (2003)	Year 2 (2004)	Year 3 (2005)	Year 4 (2006)	Year 5 (2007)	Year 6 (2008)	Year 7 (2009)	Year 8 (2010)	Year 9 (2011)	Year 10 (2012) Year 11 (2013) Year 12 (2014) Year 13 (2015	Year (1 (2013)	Year 12 (2014)	'ear 13 (2015)
Year 1													
Year 2					-			į		-			
Year 3			(969,350)	(969,350)	(969,350)	(969,350)	(969 350)	(051 696)	(056 250)	(050 250)	0000	2000	
Year 4				(2,577,278)	(2.577.278)	(2.577.278)	(877 778 ()	(925, 575, 5)	(95,577,57	(סכבי דרי די	(000,300)	(065,604)	(969,350)
Year 5					(1 373 668)	(1 373 668)	(923 575 1)	(1 373 (200)	(017,110,2)	(0/7//6/7)	Į	(8/1/1/5/7)	(2,577,278)
Year 6					(2006) 240)	(0.000,000)	(2,000,010)	(900,075,1)	(1,373,668)	(1,373,668)	i	(1,373,668)	(1,373,668)
Year 7						(4,00,7,14)	(2,809,514)	(2,809,314)	(2,809,314)	(2,809,314)		(2,809,314)	(2,809,314)
Year 8							(957,697)	(957,697)	(957,697)	(957,697)	(957,697)	(957,697)	(957,697)
Year 9								(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)	(1,291,823)
Year 10									(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)
Vest 11										(4,338,592)	(4,338,592)	(4,338,592)	(4 338, 592)
Vec. 17											(1,125,599)	(1, 125, 599)	(1 125 590)
Vegr 13												(805,454)	(805.454)
								•					(262 401)
Year 14					-								(003,491)
Year 15					-								ļ
Year 16													
Year 17													
Year 18					-								
Total Development Debt Service	•		969,350	3,546,628	4,920,296	7,729,609	8 687 307	0 070 130	11 005 870	16 224 461	12 400 003	4,000	
								NC1671767	11,777,0007	10,334,401	17,400,001	18,265,455	18,928,946
Land Acquisition Debt Servic 1st	247,180	247,180	247,180	54,202									
2nd	Part of construction loan	ion Ioan											
i i													
Lotal Debt Service	247,180	247,180	1,216,530	3,600,830	4,920,296	7,729,609	8,687,307	9,979,130	11,995,809	16,334,401	17,460,001	18 265 455	18 028 646
												-	16,720,740
Finance 90% of development cost													
Annual Interest Rate: 8%													
Term of Loans: 20											-		

13

Second Amendment to Santa Fe Tax Increment Financing Plan
Operating Pro Forma - Revenues and Expenses for Project
(Debt Service)

Yearly Debt Service										
Construction completed in:	Year 14 (2016) Year 15 (20		Year 16 (2018)	Year 17 (2019)	117) Year 16 (2018) Year 17 (2019) Year 18 (2020) Year 19 (2021) Year 20 (2027) Von 21 (2023) Von 23 (2020)	Year 19 (2021)	Year 20 (2022)	Vent 21 (2023)	Van. 72 /7074	7
						(1)	27772	(C707) 17 P2 1	I Car 22 (2024)	Year 23 (2025)
Year 1										
Year 2										
Year 3	(969,350)	(969,350)	(969,350)	(969,350)	(051 696)	(056 050)	(020 020)	(0.00 0.00)		
Year 4	(2,577,278)	(2,577,278)	8	(877.778)	(2 577 778)	(0 577 778)	(טננילטל)	(005,500)	(969,350)	
Year 5	(1,373,668)	(1.373,668)		(1 373 668)	(1 373 668)	(27, 17, 10)	(8/2//(-2)	(8/7//57)	(2,577,278)	(2,577,278)
Year 6	(2,809,314)	(2.809.314)	(2,809,314)	(7 809 314)	(3 800 214)	(3,000,014)	(1,5/5,068)	(1,373,668)	(1,373,668)	(1,373,668)
Year 7	(769,759)	(957,697)	(957,697)	(757,697)	(1057,507)	(4,007,514)	(4,809,514)	(2,809,314)	(2,809,314)	(2,809,314)
Year 8	(1,291,823)	(1.291.823)	=	(1 201 823)	[(1,40,104)	(/60//06)	(957,697)	(957,697)	(957,697)
Year 9	(2016.679)	(2.016.679)		(0.79(1/2(1)	1.	(52,7,62,1)	(528,182,1)	(1,291,823)	(1,291,823)	(1,291,823)
Year 10	(4 338 592)	(4 138 507)	1	(4,220,507)		(4,010,0/9)	(2,016,679)	(2,016,679)	(2,016,679)	(2,016,679)
Year 11	(1 125 599)	(1 175 500)	-	1760,055,1	(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)	(4,338,592)
Year 12	(BUS ACA)	(606.464)		(%(5,51,1)	(4,65,521,1)	(1,125,599)	(1,125,599)	(1,125,599)	(1,125,599)	(1.125.599)
Year 13	(107 COS)	(+C+'C00)		(805,454)	(805,454)	(805,454)	(805,454)	(805,454)	(805,454)	(805 454)
Veer 14	(164,000)	(563,491)	(663,491)	(663,491)	(663,491)	(663,491)	(663,491)	(663.491)	(164 401)	(663 401)
V 16	(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)	(1,228,800)	(1 228 800)	(1 778 800)	1730 0000
Ver 16		(765,809)	(765,809)	(765,809)	(765,809)	(765,809)	(765,809)	(265 809)	(765 800)	(77.5 000)
1 Ear 10			(765,809)	(765,809)	(765,809)	(765,809)	(765,809)	(765 800)	(000,00)	(70,000)
				(765,809)	(765,809)	(765,809)	(765,809)	(765 800)	(365 800)	(76, 900)
1 car 10			*		(3,818,319)	(3,818,319)	(3.818.319)	(3.818.319)	(3 \$18 210)	(709,609)
Total				,			,	77.26.25.21	(2,010,17)	(2)(6)(6)
Total Development Deut Service	20,157,746	20,923,555	21,689,364	22,455,172	26,273,492	26,273,492	26,273,492	26,273,492	26,273,492	25.304.142
Land Acquisition Debt Servic 1st										
2nd										
Total Debt Service	20,157,746	20,923,555	21,689,364	. 22,455,172	26,273,492	26.273.492	26.273.492	26 273 402	rov 250 30	20. 200 20
							7/16/19/19	7,1,7,7,7	20,2/3,492	25,304,142
Finance 90% of development cost										
Armual Interest Rate: 8%								+	1	
Term of Loans: 20					+	†				
		1		-						

EXHIBIT F

TIF REVENUE PROJECTIONS

See attached

SECOND AMENDMENT TO SANTA FE TIF PLAN

TIF REVENUE PROJECTIONS

(PILOTS ASSUMPTIONS)

COUNTED TOTAL COUNTED TOTA	PROFERTYG	PROFERTY GROWTH \$ DISCOUNT RATES					TIF CAPT UREABLE LEVY RATES	
12.55 12.5	BLANNUAL G	NOWTH RATE ASSESSED VALUES	\$				CNYT	10.0166%
\$5.00 \$5.0	DISCOUNT R	ITE	%9				MPROVEMENTS	9.2665%
6,000,500 CONOCIO COST	COMMERCIAL	ASSESSMENT RATE	32%				AG WITH TOTAL DISTORTING	
CONTOC) DST	LAND AREAS	F (LESS ROW, OPEN & DETENTION)	18459440					2
1,200 20,000 20	BUILDING AR	EA S.F. PRE-DEVELOPMENT	0				SCHOOL DIST	5.1800%
### ### ### ### ### ### ### ### ### ##	BUILDING AR	EAS.F. POST-DEVELOPMENT	6,037,300				CITY	1.2196%
EPAV LAND EPAV AND	VALUE PERS	.F. LAND POST-DEVELOPMENT	\$2.0\$				JACKSON COUNTY	2,0072.0
SALVANO SALV	VALUE PERS	J. IMPROV POST-DEVELOPMENT	\$25.00				LIBRARY	0.3289%
Comparison of the Comparison							AR COLLEGE	0.2233%
STATE STAT							MENTAL HEALTH	0.1278%
Section 2 Section 2 Section 2 Section 2 Section 3 Sect							HANDICAPPED	0.0800%
Factor F	PAIR MARKE	LAND & INFROVEMENT VALUES					INVENTORY REPLACEMENT	1,4370%
Septimes 11,000 Septimes	1	THE PART CAND	EFWY LAND	ENV IMP	EFIN MP		AC STREET	0.7500%
10,095 1,000 1,0	PHASE 14	300,056	115,000	35,363	367,584 APA CRA			
199,274 199,274 199,284 1,294,174	PHASE 2	314.073	1744.305	24.915	22 774 850			
191,552 196,325 2,156 2,156 2,156 2,157,54 1,157,54 1,157,52	PHASE 3	104.724	195105	8.784	8 333 375		156	to a position
1992 1992 1992 1993	PHASE 4	341 822	1.968.329	27.024	22 324 514		WARFHORISE	3 400 4m
119,9874 12,99,74 12,99,14	PHASE 5	311,165	1,865,385	24,616	20,473,886		OFFICE	1934 000
110,1956 1,200,687 1,200	PHASE 6	159,874	977,528	12,547	12,566,047		RETAIL	203 900
190,532	PHASE 7	110,985	1,229,867	8,779	23,871,974		TOTAL	8.037.300
130,455 14,800,422 14,800	PHASE 8	160,532	1,021,206	12,689	10,742,388			
1907.904 119.426 19.518.241 19.518.2	PHASE 9	130,858	848,091	10,351	14,890,432			
SOUNTED SOUNTED 196 200 1311.788 156.78 195.18.241 196.200 131.788 139.267 79,009.130 195.18.241 196.200 131.788 139.267 79,009.130 14.440.744.14E.PER.SF 15.0410.44E.	PHASE 10	107,794	713,425	1,527	8.246,742			
FOUNTRE POPTAGES 3,536,581 39,367 79,089,136	PHASE 11	186,200	1,311,768	15,578	19,518,241			
LAND AREA (S.F.) BUILDING AREA (S.F.) YEAR TF APPYO YEAR COMPLETED (ON COMPLETED)	PHASE 12	699'269	3,636,591	39,367	79,089,136			
LAND AREA (S.F.) BUILDING AREA (S.F.) YEAR TF APPVD YEAR COMPLETED (ON COMPLETION)	00 1001 000							
1.4ND AREA (S.F.) BUILDING AREA (S.F.) YEAR TE APPVD YEAR COMPLETED (ON COMPLETED)						LAND VALUE PER SF	MAP VALUE PER SF	
In MA NAA 1990 NAA In State		LAND AREA (S.F.)	BUNLDING AREA (S.F.)	YEAR TIF APPYD	YEAR COMPLETED	(ON COMPLETION)	(ON COMPLETION)	
NA	PHASE 1	¥	NA.	1993		MA	ž	
2.181,597 8.056,450 2.003 2.006 \$4.00 \$4.00 \$1.007	PHASE 1A	¥	YN.	1961		NA.	¥	
1,172,418 2,377,035 806,800 2,003 2,009 3,083 2,077,035 80,804 2,003 2,003 2,009 3,083 2,077,035 80,804 2,003 2,003 2,013 3,086 2,003 2,013 3,086 2,013 3,023 2,023	PHASE 2	2,191,597	858,450	2003	2006	\$0.80	15'92\$	
2.1377.035 800.800 2003 2009 \$10.80 \$	PHASE 3	728,681	307,950	2002	2007	\$0.81	\$27.06	
2003 2010 89.086 2003 2011 \$9.086 2003 2012 \$2012 \$9.080 2003 2012 \$2014 \$9.080 2003 2015 \$0.91 \$9.081 2003 2015 \$0.95 2003 2015 \$0.95 2003 2015 \$0.95 2003 2015 \$0.95 2003 2015 \$0.95 2003 2015 \$0.95 2003 2015 \$0.95 2003 2015 \$0.95 2003 2015 \$0.95 2015 \$	PHASE 4	2,377,035	806,800	2003	8062	\$0.83	\$27.60	
2003 2011 80.88 2003 2012 80.88 2003 2014 80.89 2003 2014 80.90 2003 2015 80.95 2003 2015 80.95 2003 2015 80.95 2003 2015 80.95 2003 2015 80.95 2003 2015 80.95 ENVis is a set 2005 ET-MVs in years prior to completion are equal to inflationary growth only.	HASE 5	2,185,251	712,850	2003	2010	26.03	\$28.72	
2003 2014 \$0.50 2003 2014 \$0.50 2003 2015 \$0.51 2003 2015 \$0.53 2015 \$0.95 2003 2015 \$0.95 2003 2015 \$0.95 2003 2015 \$0.95 2003 2015 \$0.95 2003 2005 EMVir Plasse 2-12, and then effected between plasses based on acreages. EMVir as at 2005 EMVs in years prior to completion are equal to inflationary growth only.	PHANE O	1,112,416	700,000	2003	LL SOLL	3404	52,623	
2003 2015	PHACES	116 001	000 000	CMC	2012	40.04	PR 628	
2003 2015 \$0.95	PHASE 9	910.523	482.250	2002	200	200	100 FES	
2003 2015 \$1.05 Z020 \$1.05 Z020 \$1.05 S1.05 Coment lax is only captured by Tif under plans approved between August 13, 1982, and January 1, 1984 within Phases 2-17, and then allocated between pluses based on accessors. E.K.V.is as of 2005). EFMYs in years prior to completion are equal to inflationary growth only, shaes.	PHASE 10	750,041	260,100	2003	2015	88	\$31.71	
2020 \$1.05 Comerci lax is usiy captured by 'if lander plans approval between August 13, 1962, and Jenuary 1, opis within Phases 2-12, and then allocated between pituses beand on acrespes. E.KV is as at 2005, EFMYs in years prior to completion are equal to inflationary growth ordy.	PHASE 11	1,379,083	615,600	2003	2016	55.05	\$31.74	
NOTES 1. Pursuant to RSide 99.845.1(3), the menthants, and granufacturers' triventingy replancement tax is using captured by TiF sunder plans approved to the Subsection of Subsection 1993, by Ordination No. 1993, by Ordination No. 1993, by Ordination No. 1993, by Ordination No. 1993, by Ordination No. 1993, by Ordination No. 1993, by Ordination No. 1993, by Ordination No. 1993, by Ordination No. 1994, by Ordin	PHASE 12	3,462,823	2,259,300	2003	2020	\$1.05	\$35.01	
1. Pursuant in RSide 99 845.1(3), the merchants and granufacturent three-leaving replacement last above paptured by TiF under plans approved on September 30, 1993, by Ordinance No. 950859. 2. Pheses 2-12 FMVs shown of all TiF Frozen Base Values for the parcels within Phases 2-12, and then allocated between phases these of a residual parcel of an equal to this phase 1 and the parcels within Phase 2 EFMVs shown or performed on a completion (e.g., Phase 2 EFMVs in years prior to completion are equal to infinitionary growth only. 4. PLOTS projections assume a constitutely rate. 5. Phase 5 & 14 FMV and EFMV are combined TIF Frozen Base values and 2005 values.	MOTES							
2. Pheses 2-12 FMVs are qual to the total of all TF Frozen Base Values for the parcels within Phases 2-12, and then allocated between pluses based on acresques. 3. Phases 2-12 FMVs shown above are EFMV in year of completion (e.g., Phase 2 EFMV is as of 2005). EFMVs in years prior to completion are equal to inflationary growth only. 4. PLICITS projections assume a constitute lawy rate. 5. Phase 1 & I.A. FMV and EFMV are combrided THF Frozen Base values and 2005 values.	1. Pursuant la Santa Fe 195	RSMo 99.845.1(3), the menchants and grant Plan was accomined on Sentember 30, 1993, to	Machiners' inventory replacements by Ordersone No. 930859	of tex is only captured by	TIF under plans approved	d between August 13, 1982,	and January 1, 1998.	
3. Pitases 2-12 EFMVs shown above are EFMV in year of completion (e.g., Phase 2 EFMV is as al 2005). EFMVs in years prior to completion are equal to inflationary growth oxiv. 4. PLICITS projections assume a constant lovy rate. 5. Plase 1.8. I.A. FIAV and EFMV are combined TIF Frozen Base values and 2005 values.	2. Phases 2-1	2 FIRVs are equal to the total of all Tif Froze	m Base Values for the parcels w	offin Phases 2-12, and the	ven allocated between pita	uses bissed on accessors.		
	3. Phenes 2-1	2 EFMVs shown above are EFMV in year of c	completion (e.g., Phase 2 EFM)	'is as of 2006). EFWYs if	o visits prior to completion	n are equal to inflationary or	Owth ordy	
5. Please 1 & 1A FINV and EFMV are combined TIF Frozen Base values and 2005 values.	4. PILOTS pro				-			
	5. Phase 1.8	1A IFMV and EFMV are combined TIF Frozen	n Base values and 2005 values.					

SECOND AMENDMENT TO SANTA FE THE PLAN

TIF REVENUE PROJECTIONS

(Pil.OTS)

1,000 1,000 1,000 1,100 1,100 1,100 1,100 1,110 1,110 1,110	19,576	OM(107.	1,754,025	2,480,557	1,734,730	£78,673	5,000,033 5,000,035 6,200,046	1,838,020 1,987,936	6,390,809 6,350,809 5,730,196	\$100,434,230 \$34,489,078
1,500 1,700	11,796 11,796 11,106 11,106 11,106 1,4067	7,427 14,867 11,848 16,812 17,238	201,488 20104 307,318 130,231	180,443 180,586 180,480 180,197 2,804,207 775,146	2,000,757 200,428 3,474,391 201,421 3,000,717 3,000,534	300,403 5,475,866 200,005 5,480,317	200,200 5,200,000 305,200 1,500,000 414,200	1, 190, 410 1, 190, 420 1, 190	A, diec, 402 Emp, form N, françuses See, fift B, françuses No.2, mai	TOTAL.
5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.00	40,730 40,730 40,730 70,730 70,730 70,940	54.25 10.31 10.31 10.31 10.31	7,482 HH 10,58,734 1,300,59					5,001,255 07,755,001 5,395,714 6,395,714	15.500,500 15.500,500 15.500,500 15.500,500 15.500,500 16.500,500 16.500,500 16.500,500	MET PRESENT VIEWE AV
10.00 M	425.045 429.967 510,714 429.967 519,280	90,000, 147,577 147,577 147,577	7,848,722 1,848,019 (0,788,323 2,328,645	2.422.630 2.422.630 2.402.744 25.190.830 3.277.013	1,214,000 1,000,000 1,000,000 1,000,000 1,000,000	6,368,762 6,368,762 6,748,384 8,078,278	4,726,719 (0,10) (0) (1,20,711 (0) (0) (0)	6/17/25 6/17/25 6/17/25 6/17/25 6/17/25 6/17/25 6/17/25 6/17/25 6/17/25	ALTONOMIA ALTONOMIA	NET PRES
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101/4 10	1,322,017 670,380 1,374,880 1,374,880 3,486,238 1,622,741	3,446,220 1,622,701 3,568,162 1,687,682 5,072,982		257,366 257,366 30,275,147 70,775,344	94,421,446 119,260,153 12,620,153 130,741,417 13,390,203		14,770,985 14,770,985 14,770,985 167,816,655	14,347,000 77,134,176 14,650,000 16,000,000	10 072 004 10 072 004 200 752 005 10 074 305 200 752 005 200 752 005	
100 Per 100 Pe	224,480 224,480 224,480 224,480 3,214,586 1,117,719	1,117,506 1,117,506 1,117,500 1,117,500	1,117,370 1,117,370 1,716,528	1,112,376 1,112,379 1,112,379 1,117,379	12 14 17 18 18 18 18 18 18 18 18 18 18 18 18 18	1,216,528 1,517,528 1,617,671	2,00,00 (12,000 142,000 142,000 2,000,000	E 2 2 2	10,000 12,00,000 12,00,000 12,00,000 10,000 10,000	
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	╏╏╏╏ ╏	107,754 189,200 0,527 15,678 112,106 199,200 0,886 15,878 112,758 188,286	111,590 154,200 1,223 15,676 115,590 144,270	1,254 (M2) (1,264 (M2) (1,274 (M2) (M2) (M2) (M2) (M2) (M2) (M2) (1,000 15,000 15,000 10,		74,922 19,200 1,574,612 19,200 74,912 19,200 71,440 19,200	77,940 198,20 27,901 10,20 27,002 15,27 27,003 15,27	65,400 15,470 66,400 18,200 10,475 15,470 86,430 15,470 10,730 15,700 10,700 18,200	
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			11,207 11,705 11	14,284 14,284 14,284 14,284 14,284 14,284	14,000 14,000 14,000 10,742,300 10,742,300 10,742,300 10,742,300	7 1,172,084 1,172,084 1,172,084	1, 100, 557 2, 100, 557 1, 100, 557 1, 100, 707 2, 1, 100, 700 2, 1, 100, 700		12.56.875 1.20.63 1.308.75 1.308.75 1.308.75 1.308.75	
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C17. FF C17. F	000000000000000000000000000000000000000	2647 170 2647 140 5.250 140 5.250 190	22.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0	200 110 100 100 100 100 100 100 100 100	12,500,047 11,0 12,500,047 11,0 12,000,047 11,0 12,000,000 11,0 13,000,000 11,0	01.7 38.7 10.0 20.7 38.5 10.0 31.7 38.5 110.0 31.7 38.5 110.0	00 20 00 00 00 00 00 00 00 00 00 00 00 0	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	200,000 100 100 100 100 100 100 100 100 1	
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SECOND AMENDMENT TO SANTA FE TIF PLAN

TIF REVENUE PROJECTIONS

(EATS ASSUMPTIONS)

			ANNUAL GROWTH RATES	
ES TAX CITY	2.375%		WAREHOUSE SALES	2%
ES TAX COUNTY	0.75%		OFFICE SALES	2%
DD SALES CITY	2.375%		RETAIL SALES	2%
DD SALES COUNTY	0,75%		FOOD SALES	2%
FEARNINGS TAX	1.000%		PAYROLL	2%
LITY TAX RATE	10.000%		CORPORATE PROFIT	4%
REE TRAILS CID TAX*	0.125%		UTILITY SALES	2%
CE TRAILS CIU TAX	U. 12576		OTIETT SALES	
THE OAL ES BEEN SE IBOOK	51.05			
LITY SALES PER SF (2003)	\$1.95			· · · · · · · · · · · · · · · · · ·
REHOUSE SALES PER SF (2003)	\$50		- 	
ICE SALES PER SF (2003)	\$5			
(AIL SALES PER SF (2003)	\$75		 	
NUAL PAYROLL	4			
			AVERAGE	TOTAL
	BASE YEAR	COMPLETION YEAR	AVERAGE	
	EMPLOYEES	EMPLOYEES	PAYROLL*	PAYROLL
SE 1	0	NA.	NA NA	\$250,000
SE 1A	0	25	NA NA	\$250,000
ISE 2	0	120	\$37,142	\$4,457,074
SE 3	C	40	\$37,865	\$1,515,405
SE 4	0	120	\$38,643	\$4,637,139
ASE 5	· · · · · · · · · · · · · · · · · · ·	100	\$40,204	\$4,020,400
	· · · · ·	80	\$41,008	\$2,460,485
SE 8		80	\$41,828	\$3,346,259
ASE 7	0			\$1,462,793
ASE B	0	50	\$24,360	\$3,046,267
SE 9	C .	70	\$43,518	
SE 10	0	30	\$44,368	\$1,331,654
ISÉ 11	0	60	344,3B8	\$2,663,306
SE 12	0	230	\$49,008	\$11,271,943
ITY SALES	المستوال المستوال	المراجعين والمراجعين		
	BASE YEAR		UTILITY SALES	COMPLETION YEAR
	UTILITY SALES	SQUARE FEET	PER SQUARE FOOT	UTILITY SALES
			NA NA	\$50,000
ASE 1	0	NA NA		\$50,000
SE 1A	0	NA	NA NA	
SE 2	0	858,450	\$2.07	31,778,438
SE 3	D .	307,950	\$2,11	\$650,003
SE 4	0	808,800	\$2.15	\$1,741,312
SE 5	0	712,950	\$2.24	\$1,596,953
	0	429,000	\$2,28	\$980,152
\SE 6	0	799,000	12.33	\$1,862,014
SE 7			\$2.38	\$837,906
/SE 9	0	352,500	\$2.38	\$1,169,254
\SE 9	0	482,250	\$2.42 \$2.47	3643,246
ASE 10	0	260,100		\$1,522,423
ASE 11	0	515,600	\$2.47	\$5,168,953
SE 12	ä	2,259,300	\$2.73	\$0,108,993
			<u> </u>	
DD SALES				
	BASE YEAR		FOOD SALES	COMPLETION YEAR
	FOOD SALES	SQUARE FEET	PER SQUARE FOOT	FOOD BALES
SÉT	0	NA NA	NA NA	\$500,000
		NA .	NA.	\$500,000
SE 1A				
REHOUSE / OFFICE / RETAIL SALES				
REMORISH TURNICE FRETAIL SACES				
			SALES	COMPLETION YEAR
	BASE YEAR SALES			
	. MAINS !		DED SUITED SUUL	SALES
		SQUARE FEET	PER SQUARE FOOT	\$ALES \$500,000
SE 1	O O	NA	NA NA	\$500,000
	O O	AA AA	NA NA	\$500,000 \$500,000
SE 1A	O O	NA NA 858,450	NA NA \$53.06	\$500,000 \$500,000 \$48,649,700
SE 1A SE 2	ů Č	AA AA	NA NA \$53.06 \$54.12	\$500,000 \$500,000 \$48,649,700 \$16,686,749
SE 1A SE 2 SE 3	0 0	NA NA 858,450	NA NA \$53.06 \$54.12 \$66.20	\$500,000 \$500,000 \$48,649,700 \$16,685,749 \$44,849,028
SE 1A SE 2 SE 3 SE 4	0 0 0	NA NA 858,450 307,850	NA NA \$53.05 \$54.12 \$55.20 \$57.43	\$500,000 \$500,000 \$45,649,700 \$16,668,749 \$44,649,028 \$40,947,772
SE 1A SE 2 SE 3 SE 4 SE 5	0 0 0 0 0	NA NA 958,450 307,850 608,800	NA NA \$53.06 \$54.12 \$66.20	\$500,000 \$500,000 \$45,549,700 \$16,665,749 \$44,849,028 \$40,947,772 \$25,132,094
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6	0 0 0 0 0 0 0	NA NA 958,450 307,850 609,800 712,950 429,000	NA NA \$53.06 \$54.12 \$55.20 \$57.43 \$56.68	\$500,000 \$500,000 \$45,649,700 \$16,668,749 \$44,649,028 \$40,947,772
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7	0 0 0 0 0 0 0 0	NA NA 858,450 307,850 608,800 712,950 429,000 799,000	NA NA \$53.06 \$54.12 \$55.20 \$57.43 \$56.58 \$5.98	\$500,000 \$500,000 \$45,549,700 \$16,665,749 \$44,849,028 \$40,947,772 \$25,132,094
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7	0 0 0 0 0 0 0 0	NA NA 958,450 307,950 608,800 712,950 429,060 799,000 362,500	NA NA \$53.06 \$54.12 \$65.20 \$57.43 \$66.68 \$5.98 \$91.42	\$500,000 \$500,000 \$46,649,700 \$10,666,749 \$44,849,028 \$40,947,772 \$25,132,084 \$4,774,395
SE 1 SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 6 SE 6 SE 6	0 0 0 0 0 0 0 0	NA NA 959,450 307,950 609,800 712,950 429,000 799,000 362,500 482,250	NA NA \$53.05 \$54.12 \$55.20 \$57.43 \$36.58 \$5.88 \$41.42 \$62.17	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,949,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,185 \$22,980,963
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 8 SE 8	0 0 0 0 0 0 0 0 0	NA NA 858,450 307,850 608,800 712,950 429,000 799,000 362,500 482,250 200,100	NA NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$5.98 \$91.42 \$62.17	\$500,000 \$500,000 \$45,649,700 \$16,656,749 \$44,849,028 \$40,947,772 \$25,132,084 \$4,774,395 \$32,27,155 \$29,980,983 \$1,649,348
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 8 SE 9 SE 10 SE 10	0 0 0 0 0 0 0 0 0 0 0	NA NA 858,450 307,850 609,800 712,950 429,000 799,000 362,500 482,250 280,100 515,600	NA NA \$53.06 \$54.12 \$55.20 \$57.43 \$56.58 \$5.98 \$91.42 \$62.17 \$6.34 \$6.34	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$29,980,963 \$1,649,348 \$3,903,648
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 8 SE 9 SE 10 SE 11	0 0 0 0 0 0 0 0 0	NA NA 858,450 307,850 608,800 712,950 429,000 799,000 362,500 482,250 200,100	NA NA \$53.06 \$54.12 \$55.20 \$57.43 \$58.58 \$5.98 \$91.42 \$62.17	\$500,000 \$500,000 \$45,649,700 \$16,666,749 \$44,949,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,27,165 \$29,990,963 \$1,649,348
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 8 SE 8 SE 10 SE 11 SE 12	0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 858,450 307,850 609,800 712,950 429,000 799,000 362,500 482,250 280,100 515,600	NA NA \$53.06 \$54.12 \$55.20 \$57.43 \$56.58 \$5.98 \$91.42 \$62.17 \$6.34 \$6.34	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$29,980,963 \$1,649,348 \$3,903,648
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 8 SE 10 SE 11 SE 12	0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 858,450 307,850 609,800 712,950 429,000 799,000 362,500 482,250 280,100 515,600	NA NA \$53.06 \$54.12 \$55.20 \$57.43 \$56.58 \$5.98 \$91.42 \$62.17 \$6.34 \$6.34	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$29,980,963 \$1,649,348 \$3,903,648
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 8 SE 8 SE 10 SE 11 SE 12	0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 858,450 307,850 608,800 712,950 429,000 796,000 362,500 482,25b 280,100 515,600 2,269,300	NA NA 853.06 \$54.12 \$55.20 \$67.43 \$56.58 \$5.98 \$91.42 \$62.17 \$6.34 \$6.34	\$500,000 \$500,000 \$40,649,700 \$16,066,749 \$44,849,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$29,990,963 \$1,649,348 \$3,903,648 \$15,817,827
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 8 SE 8 SE 10 SE 11 SE 12	0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 858,450 307,850 609,800 712,950 429,000 799,000 362,500 482,250 280,100 515,600	NA NA S53.06 \$54.12 \$55.20 \$57.43 \$56.68 \$55.98 \$55.98 \$61.42 \$62.17 \$6.34 \$6.34 \$7.00	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,649,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$29,980,963 \$1,649,348 \$3,903,648
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 6 SE 7 SE 8 SE 7 SE 8 SE 9 SE 10 SE 10 SE 12 MEGT SQUARE FOOTAGES AND DEVELOPM	0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 958,450 307,950 608,800 712,950 429,000 799,000 352,500 482,250 280,100 515,600 2,259,300 BUILDING AREA (S.F.) NA	NA NA S53.06 \$53.06 \$554.12 \$56.20 \$57.43 \$56.58 \$5.98 \$61.42 \$62,17 \$6.34 \$7.00 YEAR TIF APPVO 1993	\$500,000 \$500,000 \$40,649,700 \$16,066,749 \$44,849,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$29,990,963 \$1,649,348 \$3,903,648 \$15,817,827
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 10 SE 10 SE 11 SE 12 MIFCT SQUARE FOOTAGES AND DEVELOPMI	0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 959,450 307,950 609,800 712,950 429,000 799,000 362,500 482,250 280,100 515,800 2,259,300	NA NA S53.06 \$54.12 \$55.20 \$57.43 \$56.50 \$57.43 \$36.58 \$35.98 \$61.42 \$62.17 \$6.34 \$6.34 \$7.00 YEAR TIF APPVD 1995 1994	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,949,028 \$44,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$22,980,963 \$1,649,348 \$3,903,648 \$15,817,827
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 10 SE 11 SE 12 MECT SQUARE FOOTAGES AND DEVELOPM SE 1 SE 1	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 958,450 307,950 608,800 712,950 429,000 799,000 352,500 482,250 280,100 515,600 2,259,300 BUILDING AREA (S.F.) NA	NA NA S53.06 \$53.06 \$554.12 \$56.20 \$57.43 \$56.58 \$5.98 \$61.42 \$62,17 \$6.34 \$7.00 YEAR TIF APPVO 1993	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,849,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$29,990,963 \$1,649,348 \$3,903,648 \$10,817,827
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 10 SE 11 SE 12 JECT SQUARE FOOTAGES AND DEVELOPM SE 1 SE 1 SE 1 SE 1 SE 1 SE 1 SE 1 SE 1	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 858,450 307,950 609,800 712,950 429,000 799,000 362,500 482,25b 280,100 515,600 2,269,300 BUILDING AREA (S.F.) NA NA 858,450	NA NA NA S53.06 \$54.12 \$55.20 \$57.43 \$56.58 \$5.98 \$91.42 \$62.17 \$6.34 \$6.34 \$6.34 \$7.00 YEAR TIF APPVD 1983 1994 2003	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,949,028 \$44,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$22,980,963 \$1,649,348 \$3,903,648 \$15,817,827
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 6 SE 7 SE 8 SE 9 SE 10 SE 10 SE 12 MEGT SQUARE FOOTAGES AND DEVELOPM SE 1 SE 1 SE 1 SE 1 SE 2 SE 2 SE 3	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 959.450 307,950 609,800 712,950 429,000 799,000 362,500 482,250 280,100 515,600 2,259,300 BUILDING AREA (S.F.) NA NA 858,450 307,950	NA NA S53.06 \$54.12 \$55.06 \$54.12 \$55.20 \$57.43 \$56.58 \$5.98 \$491.42 \$62.17 \$6.34 \$6.34 \$7.00 YEAR TIF APPVD 1995 1994 2003	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,849,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$29,990,993 \$1,649,348 \$3,903,648 \$10,817,827
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 6 SE 7 SE 6 SE 9 SE 10 SE 10 SE 12 XIECT SQUARE FOOTAGES AND DEVELOPM SE 1 SE 1 SE 1 SE 1 SE 1 SE 2 SE 2 SE 3 SE 4	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 958,450 307,950 608,800 712,950 429,060 799,000 352,500 482,250 280,100 515,800 2,259,300 BUILDING AREA (S.F.) NA NA 858,450 307,950 808,800	NA NA S53.06 \$54.12 \$65.20 \$57.43 \$56.58 \$5.98 \$81.42 \$62,17 \$6.34 \$6.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,849,028 \$40,947,772 \$25,132,064 \$4,774,395 \$32,227,165 \$29,980,963 \$1,649,348 \$3,903,648 \$15,817,827
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 10 SE 11 SE 12 MECT SQUARE FOOTAGES AND DEVELOPM SE 1A SE 2 SE 2 SE 3 SE 4 SE 5	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 958,450 307,950 609,800 712,950 429,000 799,000 362,500 482,250 280,100 515,600 2,259,300 BUILDING AREA (S.F.) NA NA 858,450 307,950 808,800 712,950	NA NA S53.06 \$54.12 \$55.20 \$554.12 \$55.20 \$57.43 \$36.58 \$5.98 \$41.42 \$62.17 \$6.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003	\$500,000 \$500,000 \$40,649,700 \$16,686,749 \$44,949,028 \$40,947,772 \$25,132,094 \$4,774,395 \$32,227,185 \$29,980,983 \$1,649,348 \$3,903,648 \$15,817,827 YEAR COMPLETED 2006 2007 2008
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 10 SE 11 SE 12 MECT SQUARE FOOTAGES AND DEVELOPM SE 1A SE 2 SE 2 SE 3 SE 4 SE 5	O O O O O O O O O O O O O O O O O O O	NA NA NA 858,450 307,950 609,800 712,950 429,000 796,000 362,500 482,25b 280,100 515,000 2,269,300 BUILDING AREA (S.F.) NA NA 868,450 307,950 808,800 712,650 429,000	NA NA NA S53.06 S54.12 S55.20 S57.43 S56.58 S5.98 891.42 S62.17 S6.34 S6.34 S6.34 S7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003 2003	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,649,028 \$44,947,772 \$25,132,094 \$4,774,395 \$32,227,165 \$29,990,993 \$1,649,348 \$3,903,648 \$10,817,827 YEAR COMPLETED 2008 2007 2008 2010 2011
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 10 SE 11 SE 12 DIFCT SQUARE FOOTAGES AND DEVELOPM SE 1A SE 2 SE 3 SE 3 SE 4 SE 5 SE 6	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	NA NA 959.450 307,950 609,800 712,950 429,000 799,000 362,500 482,250 280,100 515,900 2,259,300 BUILDING AREA (S.F.) NA NA SS,450 307,950 808,800 712,950 429,000 799,000	NA NA S53.06 \$54.12 \$55.20 \$57.43 \$56.58 \$55.98 \$891.42 \$62.17 \$6.34 \$6.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003 2003 2003	\$500,000 \$500,000 \$500,000 \$40,649,700 \$16,666,740 \$44,849,028 \$44,947,772 \$25,132,094 \$4,774,395 \$32,227,155 \$29,980,983 \$1,649,348 \$3,903,648 \$16,817,827 VEAR COMPLETED 2006 2007 2006 2011 2011
SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 6 SE 7 SE 8 SE 9 SE 10 SE 10 SE 11 SE 12 MECT SQUARE FOOTAGES AND DEVELOPM SE 1 SE 1 SE 2 SE 3 SE 4 SE 5 SE 6 SE 7	O O O O O O O O O O O O O O O O O O O	NA NA NA 858,450 307,950 609,800 712,950 429,000 796,000 362,500 482,25b 280,100 515,000 2,269,300 BUILDING AREA (S.F.) NA NA 868,450 307,950 808,800 712,650 429,000	NA NA S53.06 \$54.12 \$65.20 \$57.43 \$56.88 \$5.68 \$5.58 \$5.58 \$6.34 \$6.34 \$7.00 YEAR TIF APPVD 1993 1994 2003 2003 2003 2003 2003 2003 2003	\$500,000 \$500,000 \$40,649,700 \$16,666,749 \$44,649,028 \$44,947,772 \$25,132,064 \$4,774,395 \$32,227,165 \$29,980,963 \$1,649,348 \$3,903,648 \$15,617,827 \$25,003,648 \$10,007,007 \$2008 \$2010 \$2010 \$2012 \$2013
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SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 10 SE 11 SE 12 JECT SQUARE FOOTAGES AND DEVELOPM SE 11 SE 1A SE 2 SE 3 SE 4 SE 5 SE 6 SE 7 SE 6 SE 7 SE 6 SE 7 SE 8	O O O O O O O O O O O O O O O O O O O	NA NA NA 858,450 307,950 609,800 712,950 429,000 796,000 362,500 482,25b 280,100 515,000 2,269,300 BUILDING AREA (S.F.) NA NA 868,450 307,950 808,800 712,650 429,000 799,000 352,500 462,250 280,100	NA NA NA S53.06 S54.12 S55.20 S57.43 S56.58 S5.98 S91.42 S92.17 S6.34 S6.34 S6.34 S7.00 YEAR TIF APPVO 1993 1994 2003 2003 2003 2003 2003 2003 2003 200	\$500,000 \$500,000 \$500,000 \$40,649,700 \$116,666,749 \$44,949,028 \$44,949,028 \$44,949,028 \$44,947,772 \$25,132,094 \$4,774,395 \$32,227,185 \$29,980,963 \$1,649,348 \$3,903,648 \$115,817,827 YEAR COMPLETED 2006 2007 2008 2010 2011 2012 2013 2014
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4/20/2005

SANTA FE TIF AMENDMENT

TIF REVENUE PROJECTIONS

(EATS AND EATS/PILOTS TOTALS)

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EXHIBIT G

TAX ID PARCELS INCLUDED WITHIN REDEVELOPMENT AREA

(Based on 2005 tax ID numbers provided by Jackson County Assessor's Office)

49-230-03-04-01-1-00-000

49-230-03-04-01-2-00-000

49-230-03-04-01-3-00-000

49-230-03-04-01-5-00-000

49-230-03-04-01-6-00-000

49-230-03-04-02-2-00-000

49-230-03-04-02-3-00-000

49-230-03-04-02-4-00-000

49-230-03-05-00-0-00-000

49-230-03-07-00-0-00-000

49-230-03-08-00-0-00-000

49-240-01-18-01-0-00-000

49-240-01-18-02-0-00-000

49-240-01-18-03-0-00-000

49-240-01-18-04-0-00-000

49-240-01-18-05-0-00-000

49-240-01-18-06-0-00-000

49-240-01-18-07-0-00-000

49-340-01-03-01-1-00-000

49-340-01-03-01-4-00-000

49-340-01-03-01-5-00-000

49-340-01-03-01-5-00-000

49-340-01-03-01-7-00-000

49-340-01-03-02-1-00-000

49-410-01-01-01-0-00-000

49-410-01-01-02-0-00-000 49-520-02-06-01-1-00-000

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49-520-02-06-01-2-00-000

49-520-02-06-01-3-00-000

49-520-02-06-01-4-00-000

49-520-02-06-01-5-00-000

49-520-02-06-01-6-00-000

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49-520-02-06-02-4-00-000

49-520-02-07-00-0-00-000

49-520-02-08-00-0-00-000

49-520-02-09-00-0-00-000

49-520-02-10-00-0-00-000

49-220-01-21-01-0-00-000

EXHIBIT H

ESTIMATED REDEVELOPMENT PROJECT COSTS

	PROJECT EXPENSE	TIF MBURSABLE MOUNT
COMMISSION EXPENSES		
 Estimated Reimbursable Costs for Plan Implementation¹ 		
A. LegalB. AgendaC. Staff TimeD. Miscellaneous	\$ 30,000 2,000 40,000 4,000	\$ 36.9 00 2,9 00 40,000 4.9 00
2. Final Development Plan Approval	156,350	156,3 50
3. Plan Administration and TIF General Expenses	 330,000	 380.0 00
SUBTOTAL COMMISSION EXPENSES	562,350	\$62,35 0
REDEVELOPMENT PROJECT COSTS FOR ALL PROJECT AREAS		
1. Land Acquisition	\$ 2,500,000	\$ -
2. Building Demolition	750,000	-
3. Building Construction (3,934,000 s.f. Office @ \$75/s.f. & 4,103,300 s.f. Warehouse/Retail @ \$50/s.f.)	500,215,000	
4. Mine Stabilization & Land Reclamation ² Clear and Chip Excavate/Fill Dirt and Shale Excavate/Fill Rock Break Rock in Roof Section	785,000 59,924,382 28,234,682 45,154,289	785,000 59,924,382 28,234,682 45,154,789

TOT	AL	\$ 670,396,257	\$	166,931,257 ⁴
SUBT	COTAL	 669,833,907	\$ -	166,368,9074
10.	Permanent Financing Interest (interest incurred after the issuance of a Certificate of Completion and Compliance)	Actual Costs Incurred ³		Actual Costs Incurred ³
9.	Construction Period Interest (interest incurred prior to a Certificate of Completion and Compliance)	Actual Costs Incurred ³		Actual Costs Incurred ³
8.	Miscellaneous and incidental costs	7,500,000		7,500,000
7.	Legal, Professional & Financial Fees Related to Issuance of TIF Bonds and collection of TIF Revenues	2,000,000		2,000,000
6.	Professional fees, including but not limited to, engineering and legal costs	2,500,000		2,500,000
5.	Public Works Projects (streets, sewers, sidewalks)	20,270,554		20,270,554

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

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

2. Mine stabilization and land reclamation includes site work required to bring to rough grade each building site for its intended construction purpose. This assumes stripping of existing material and removal of mine ceilings, as well as other conventional methods of reclamation. Using these techniques, the cost of land reclamation for the whole Redevelopment Area is estimated to be \$134,098,353. This includes all professional fees necessary to comply with the requirements of third-party users for the land when developed.

- 3. In the event Pursell incurs financing costs, including interest, on amounts Pursell was loaned for the purpose of implementing the Second Amended Santa Fe TIF Plan from a "Non-Affiliate" third party in an arms-length transaction, the TIF Commission shall reimburse Pursell the actual financing costs incurred and substantiated by documentation submitted by Pursell to the TIF Commission up to an amount that is not in excess of the prime rate established by United Missouri Bank, N.A. (the "Prime Rate"), plus 3%. In the event Pursell incurs financing costs, including interest, on amounts Pursell was loaned for the purpose of implementing the Second Amended Santa Fe TIF Plan from an Affiliate4 of Pursell, the TIF Commission shall reimburse Pursell to the TIF Commission up to an amount that is not in excess of the Prime Rate, plus .5%. Unless otherwise agreed to by the TIF Commission, the TIF Commission shall not reimburse Pursell for any interest that may accrue on Pursell's equity investment in the Second Amended Santa Fe TIF Plan.
- 4. Plus actual financing costs subject to note 3 above.

EXHIBIT I

SOURCE OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

A. SOURCE OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

 Estimated Amount of Reimbursable Costs from PILOTS and Economic Activity Taxes within proposed Redevelopment Project Areas

\$166,931,257¹

2. Estimated Private Investment and other Sources within proposed Redevelopment Project Areas

\$503,465,000

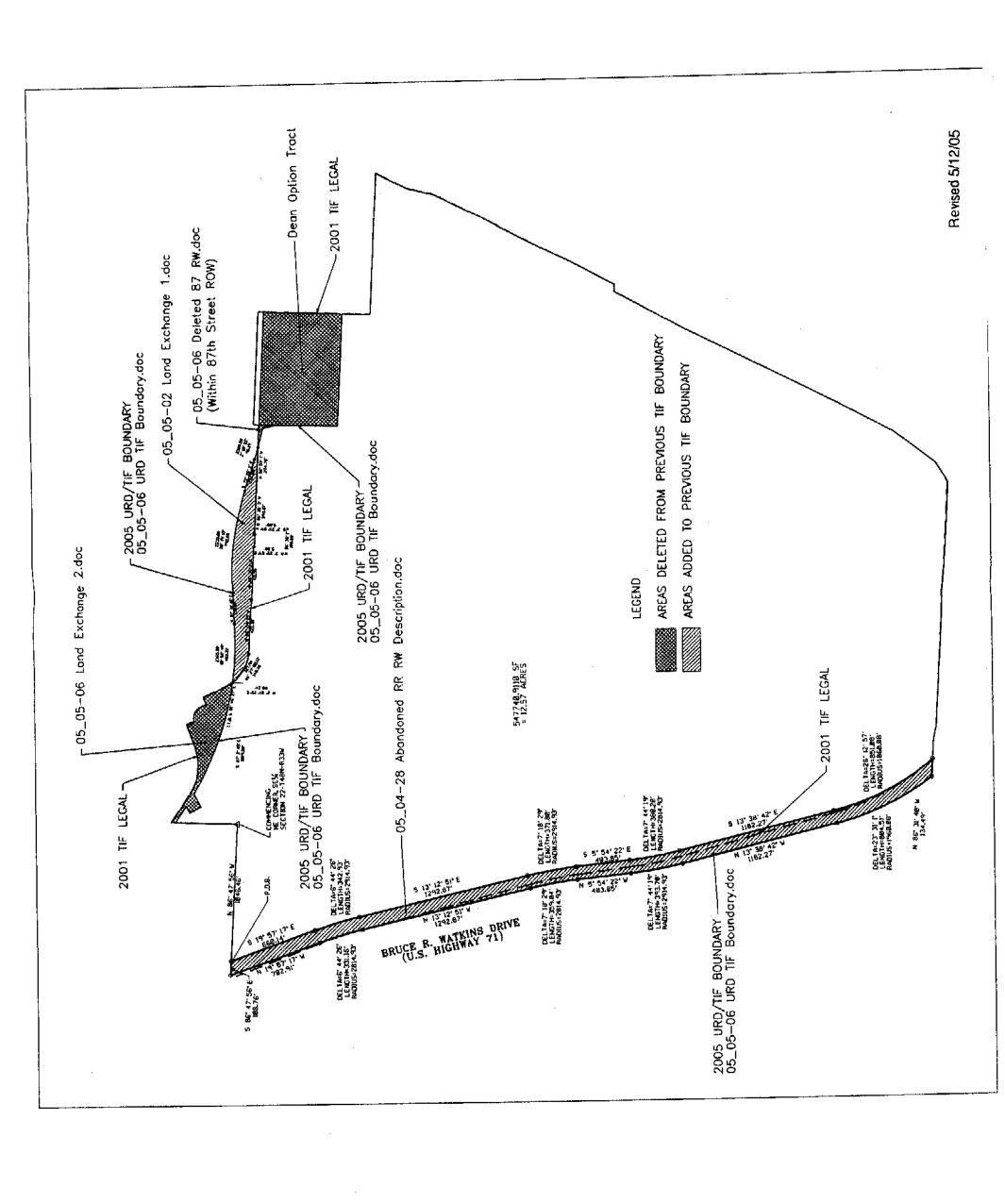
TOTAL

\$670,396,257

B. BONDS

The total estimated amount of PILOTS (\$108,425,278) and Economic Activity Taxes (\$94,707,849) over twenty-three years available to reimburse project costs is \$203,133,127. The Commission may dedicate part or all of this amount to help support the issuance of bonds to defray the cost of the projects.

1. Plus actual interest costs, subject to TIF Commission's Interest Policy.



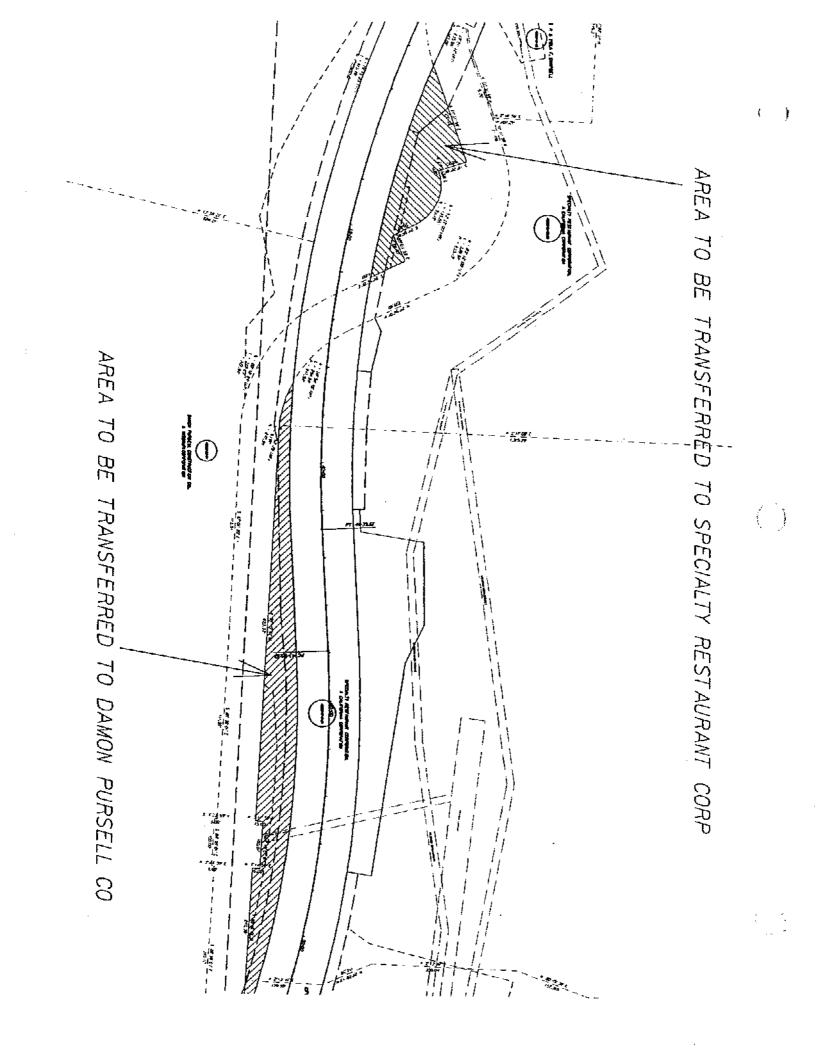


EXHIBIT P DEVELOPER'S AFFIDAVIT