

**THE SHOAL CREEK PARKWAY
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI**

**APPROVED BY THE
TAX INCREMENT FINANCING COMMISSION
OCTOBER 12, 1994**

TABLE OF CONTENTS

REQUIRED PLAN ELEMENTS		<u>PAGE</u>
I.	GENERAL DESCRIPTION	1
	A. SUMMARY	
	B. REDEVELOPMENT AREA	1
	C. REDEVELOPMENT PROJECTS	1
	D. REDEVELOPMENT PLAN OBJECTIVES	1
II.	ESTIMATED REDEVELOPMENT PROJECT COSTS	1
	A. ESTIMATED REDEVELOPMENT PROJECT COSTS	1
	B. LIMITATION ON PROJECT COSTS	2
III.	ANTICIPATED SOURCES OF FUNDS	2
	A. PAYMENT IN LIEU OF TAXES	2
	B. ECONOMIC ACTIVITY TAXES	3
	C. PAYMENT OF REDEVELOPMENT PROJECT COSTS AND DECLARATION OF SURPLUS	3
IV.	EVIDENCE OF THE COMMITMENTS TO FINANCE	3
V.	ANTICIPATED TYPE AND TERMS OF OBLIGATIONS	3
VI.	MOST RECENT EQUALIZED ASSESSED VALUATION	4
VII.	ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT	4
VIII.	GENERAL LAND USE	4
STATUTORY FINDINGS		
IX.	EXISTING CONDITIONS	5
X.	BUT FOR TIF	5
XI.	CONFORMANCE TO THE COMPREHENSIVE PLAN	5
XII.	ESTIMATED DATE OF COMPLETION	5
XIII.	RELOCATION ASSISTANCE PLAN	5

OTHER CONDITIONS

XIV.	ACQUISITION AND DISPOSITION	6
	A. ACQUISITION AND CLEARANCE	6
	B. ASSEMBLAGE AND DISPOSITION OF LAND	6
XV.	AFFIRMATIVE ACTION	6
XVI.	DESIGN REVIEW PROCESS	7
XVII.	ENTERPRISE ZONE	7
XVIII.	PROVISION OF PUBLIC FACILITIES	7
XIX.	REQUEST FOR PROPOSALS	8
XX.	TAX INCREMENT FINANCING	8
XXI.	PROVISIONS FOR AMENDING THE TAX INCREMENT PLAN	8

APPENDICES

- EXHIBIT 1 - LOCATION AND LEGAL DESCRIPTION OF THE REDEVELOPMENT AREA**
- EXHIBIT 2 - SITE PLAN**
- EXHIBIT 3 - SPECIFIC OBJECTIVES OF REDEVELOPMENT PLAN**
- EXHIBIT 4 - ESTIMATED REDEVELOPMENT PROJECT COSTS**
- EXHIBIT 5 - SOURCE OF FUNDS**
- EXHIBIT 6 - ESTIMATED ANNUAL PAYMENTS IN LIEU OF TAXES AND ECONOMIC ACTIVITY TAXES OVER THE LIFE OF THE REDEVELOPMENT PLAN**
- EXHIBIT 7 - DEVELOPER'S PROPOSAL**
- EXHIBIT 8 - EXISTING CONDITIONS STUDY**
- EXHIBIT 9 - DEVELOPMENT SCHEDULE**
- EXHIBIT 10 - RELOCATION PLAN**
- EXHIBIT 11 - LAND ACQUISITION AND DISPOSITION MAP**
- EXHIBIT 12 - AFFIRMATIVE ACTION POLICY**
- EXHIBIT 13 - DESIGN REVIEW PROCESS**
- EXHIBIT 14 - DEFINITION OF TERMS**

REQUIRED PLAN ELEMENTS

I. GENERAL DESCRIPTION

A. **Summary.** The Shoal Creek Parkway Tax Increment Financing Plan (the "Plan") calls for the development of the Redevelopment Area through the construction of the Shoal Creek Parkway running between Interstate 435 and N.E. 96th Street. The construction of the Parkway will provide access and stimulate residential, commercial and recreational use of the northeast portion of the City of Kansas City which currently lacks basic infrastructure and services such as sanitary sewer, streets and water.

B. **Redevelopment Area.** The Redevelopment Area is generally bound on the north by N.E. 96th Street, on the east by the Kansas City - Liberty city limits, on the south by the Kansas City - Pleasant Valley city limits, and on the west by Interstate 435 and N. Brighton Avenue (the "Redevelopment Area") in Kansas City, Clay County, Missouri (the "City") as described in Exhibit 1 attached hereto.

C. **Redevelopment Projects.** The development activities within the Redevelopment Area will be undertaken in a series of redevelopment projects which may be further subdivided into sub projects or phases (the "Redevelopment Projects"), each of which will be separately approved by ordinance in conformance with Missouri's Tax Increment Financing Statute. This Plan will be implemented by construction of the depicted development described on the site plan attached as Exhibit 2 and described in the specific objectives of the Plan set forth in Exhibit 3.

D. **Redevelopment Plan Objectives.** The general objectives of the Redevelopment Plan are:

1. To eliminate conditions which cause the Redevelopment Area to be designated as an Economic Development Area and to encourage the provision of basic infrastructure.
2. To preserve and enhance the tax base of the City and the other Taxing Districts by developing the Redevelopment Area to its highest and best use, encouraging private investment in the surrounding area, increasing employment opportunities and to discourage residents, commerce, industry and manufacturing from moving to another state.
3. To increase employment and housing opportunities in the City.
4. To stimulate development which would not occur without Tax Increment Financing assistance.

Specific objectives of the Plan are set forth in Exhibit 3.

II. ESTIMATED REDEVELOPMENT PROJECT COSTS

A. **Estimated Redevelopment Project Costs.** Estimated redevelopment project costs for the Project are projected to be approximately \$10,000,000 over the life of the Plan. The Plan proposes that approximately \$6,800,000 in Redevelopment Project Costs be reimbursable from the Special Allocation Fund. The reimbursable Project Costs include those shown set forth in Exhibit 4. If the actual Redevelopment Project Costs exceed \$10,000,000, the excess shall be

reimbursable from the Special Allocation Fund up to a maximum reimbursable amount of \$16,800,000.

The Commission has determined that certain planning and special services expenses of the Commission that are not direct project costs are nonetheless reasonable and necessary for the operation of the Commission and are incidental costs to the project. These incidental costs will be recovered by the Commission from the Special Allocation Fund in an amount not to exceed five percent (5%) of the PILOTS and Economic Activity Taxes paid annually into the fund.

B. Limitation on Project Costs. Any agreement for the implementation of the Plan shall include the following recitations:

"The Municipality and the Commission hereby agree that in no event will the total amount of all Project Costs under the Plan exceed \$16,800,000. In the event that, at any time after the date of this Agreement, any amendment to the Plan shall be adopted, the Municipality and the Commission agree no PILOTS shall be used to fund additional costs of the Project Costs resulting from such amendment, and after the total amount of all Project Costs arising under the Plan as it exists on the date of this Agreement have been paid, all PILOTS shall be declared surplus funds and shall be distributed in accordance with the Act. The Liberty, Missouri Public School District, and the North Kansas City, Missouri Public School District are intended third party beneficiaries of the provisions of this section."

III. ANTICIPATED SOURCES OF FUNDS

Anticipated sources and amounts of funds to pay Redevelopment Project Costs and amount to be available from those sources are shown on Exhibit 5. The expected sources of funds to be used to reimburse eligible expenses include PILOTS and Economic Activity Tax proceeds.

If bonds are issued, bond proceeds will be deposited in a special construction fund for use in payment of Reimbursable Project Costs. If property is acquired by the Commission and sold or leased to a selected Developer, land disposition or lease proceeds will be utilized by the Commission for payment of Reimbursable Project Costs.

A. Payment in Lieu of Taxes. The total Payment in Lieu of Taxes ("PILOTS") generated over the duration of the Plan is estimated to be approximately \$92,267,320. The resulting Payments in Lieu of Taxes available to pay redevelopment project costs by year are shown in Exhibit 6.

Calculations of expected proceeds of PILOTS are based on current real property assessment formulas and current property tax rates, both of which are subject to change due to many factors, including statewide reassessment, the effects of real property classification for real property tax purposes, and the roll back in tax levies resulting from reassessment or classification. Furthermore calculations are based on increases in assessments of 4% every other year that can be expected to result from inflation with no levy increases, which would also increase PILOTS.

The amount of PILOTS in excess of the funds deemed necessary by the Commission for implementation of this Plan, may be declared as surplus by the Commission. The declared surplus will be made available for distribution to the various Taxing Districts in the Redevelopment Area in the manner provided by the Act.

B. Economic Activity Taxes. Over the life of the Plan, the total Economic Activity Tax revenues are estimated to be approximately \$49,900,680. 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 \$24,950,340 over the life of the Plan, will be made available upon annual appropriation, to pay eligible Redevelopment Project Costs. Those Economic Activity Taxes available to pay project costs are shown in Exhibit 6.

Anticipated Economic Activity Taxes are based upon projected net earnings taxes paid by businesses and employees, as well as sales tax. It is assumed that net earnings and sales tax revenues will increase due to inflation at a rate of 2% a year in addition to the assumed increases due to job creation and business expansion. The estimated PILOTS and Economic Activity Tax revenues are set forth in Exhibit 6 attached hereto.

The amount of Economic Activity Taxes in excess of the funds deemed necessary by the Commission for implementation of this Plan, may be declared as surplus by the Commission. The declared surplus will be made available for distribution to the various Taxing Districts in the Redevelopment Area in the manner provided by the Act.

The Plan requires that all affected businesses and property owners shall be identified and that the Commission shall be provided with documentation regarding payment of Economic Activity Taxes. The Commission shall make available information to the City of Kansas City regarding the identity and location of the affected businesses. It shall be the obligation and intent of the City of Kansas City to determine the Economic Activity taxes and to appropriate such funds into the Special Allocation Fund, no less frequently than yearly and no more frequently than quarterly, in accordance with the Act.

C. Payment of Redevelopment Project Costs and Declaration of Surplus. In each year of the Plan in which Redevelopment Project Costs are incurred to be reimbursed from the Special Allocation Fund, such costs shall first be reimbursed from the Economic Activity Tax account of the Special Allocation Fund. If the Redevelopment Project Costs exceed the balance in the Economic Activity Tax account of the Special Allocation Fund then they shall be reimbursed from the PILOTS account of the Special Allocation Fund. In no event shall the Commission declare a surplus in the Economic Activity Tax account of the Special Allocation Fund in any year unless the balance in such account exceeds the Redevelopment Project Costs submitted for reimbursement.

IV. EVIDENCE OF THE COMMITMENTS TO FINANCE

The City Council of Kansas City has indicated its commitment to assist in the financing of the Shoal Creek Parkway through the commitment of \$3,200,00 in KCMAC Bonds toward financing of the Parkway. Such evidence of the City Council's commitment shall be a part of this Plan and be attached hereto as Exhibit 7.

V. ANTICIPATED TYPE AND TERMS OF OBLIGATIONS

Without excluding other methods of financing, Bonds may be issued pursuant to this Plan for a term not to exceed 23 years from the adoption of the ordinance approving a redevelopment project within a redevelopment area, at an interest rate determined by the Issuing Body. In order to market such Bonds, it is estimated that available Project revenues must equal 125% - 175% of the annual debt service payments required for the retirement of the Bonds. Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the Bonds or for

reserves, sinking funds, or reimbursable project costs may be used to call Bonds in advance of their maturities or may become available for distribution annually to the Taxing Districts. Bonds may be sold in one or more series in order to implement this Plan. All obligations shall be retired no later than 23 years after the adoption of the ordinance approving the redevelopment project, the costs of which are to be paid from the proceeds thereof. No redevelopment project may be approved by Ordinance adopted more than ten years from the adoption of the ordinance approving the redevelopment plan under which the project is authorized. Therefore the latest date of retirement of the Bonds, if the ordinance approving the redevelopment plan is adopted in 1994, will be 2016.

VI. MOST RECENT EQUALIZED ASSESSED VALUATION

The total initial equalized assessed valuation of the areas selected for Redevelopment Projects, according to the Kansas City Assessor's records, is \$1,833,330. The current combined tax levy for agricultural and residential property is projected to be \$8.02 per \$100 assessed valuation on land and \$7.27 per \$100 assessed valuation on improvements and the current combined tax levy for commercial property is projected to be \$9.61 per \$100 assessed valuation on land and \$8.86 per \$100 assessed valuation on improvements. The current annual tax revenue, without any property tax exemptions, is approximately \$160,330.

The Total Initial Equalized Assessed Valuation of an area selected for a redevelopment project will be determined when the individual Redevelopment Project is approved by ordinance. The municipality or the Commission may then issue tax increment bonds to finance redevelopment within the Redevelopment Project. PILOTS measured by subsequent increases in property tax revenue which would have resulted from increased valuation had Tax Increment Financing not been adopted, will be segregated from taxes resulting from the Total Initial Equalized Assessed Valuation as defined herein, and deposited in a special allocation fund earmarked for bond retirement or payment of Redevelopment Project Costs as defined herein.

VII. ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT

Upon completion of all of the Redevelopment Projects, the assessed valuation of the areas selected for Redevelopment Projects is anticipated to be approximately \$99,273,690. The increase in assessed valuation therefore is anticipated to be approximately \$97,440,360. The resulting Payments in Lieu of Taxes available to pay Redevelopment Project Costs by year are shown in Exhibit 6. When complete will yield an estimated \$7,713,370 in additional real property taxes annually.

VIII. GENERAL LAND USE

The property within the Redevelopment Area currently is undeveloped. The proposed general land use for the Redevelopment Area is envisioned to be primarily residential with commercial uses at the intersections of major streets and a golf course to be located north of Missouri 152. The Site Plan, Exhibit 2, attached hereto and made part of this Redevelopment Plan, designates the intended predominant land use categories for which tracts in the area will be sold, leased, or otherwise conveyed. The individual Redevelopment Projects shall be subject to the applicable provisions of the Municipality's Zoning Ordinance as well as other codes and ordinances as may be amended from time to time.

STATUTORY FINDINGS

IX. EXISTING CONDITIONS

The Redevelopment Area, including each of the Redevelopment Projects contained therein, qualifies as an "Economic Area" under Missouri's Tax Increment Financing Statute. The Redevelopment Area is currently undeveloped and lacks basic infrastructure, specifically sanitary sewer, streets and water service. These physical conditions preclude any further development without the adoption of this Tax Increment Financing Plan. Further, this Plan is feasible only if all of the specified Redevelopment Projects are designated as such under Missouri's Tax Increment Financing Statute.

A study of the Redevelopment Area has been conducted documenting existing conditions and is attached as Exhibit 8.

X. "BUT FOR TIF"

The Redevelopment Area has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan. The best and most economically viable use for the property in the Redevelopment Area is for the construction of new residential uses, commercial uses and recreational uses. Because of the lack of basic infrastructure such as streets, sewers and water service, the property has not been subject to growth or development in the past. The cost of curing the existing conditions and construction of the improvements contemplated by the Plan is not economically viable, if fully borne by the developer. The use of Tax Increment Financing makes the Plan feasible and thus attractive to private enterprise investment.

XI. CONFORMANCE TO THE COMPREHENSIVE PLAN

The Plan is generally consistent and conforms with the City's Comprehensive Plan. The uses proposed for the Redevelopment Area are generally consistent with the Shoal Creek Valley Planning Area Plan Number 19 approved by the City Council of Kansas City on March 26, 1992 by Resolution Number 920048. The Plan also is consistent and conforms with the City's Major Street Plan as approved by the City Council on November 27, 1991 by Ordinance No. 911308.

XII. ESTIMATED DATE OF COMPLETION

The completion of any redevelopment project and retirement of obligations incurred to finance redevelopment costs will be completed no later than twenty-three (23) years from the adoption of the ordinance approving the redevelopment project within the Redevelopment Area, provided that no ordinance approving a redevelopment project shall be adopted later than ten (10) years from the adoption of the ordinance approving this Redevelopment Plan.

The Development Schedule is set forth in the attached Exhibit 9.

XIII. RELOCATION ASSISTANCE PLAN

No relocation is anticipated. If relocation is necessary in order to accomplish the stated objectives of this Plan, relocation assistance will be available to all eligible displaced occupants in

conformance with the Relocation Assistance Plan as set forth in Exhibit 10 or as may be required by other state, federal or local laws.

OTHER PLAN CONDITIONS AND CONSIDERATIONS

XIV. ACQUISITION AND DISPOSITION

A. **Acquisition and Clearance.** To achieve the redevelopment objectives of this Plan, property or interests therein, including easements and rights-of-way, identified on Exhibit 11, "Land Acquisition and Disposition Map", attached hereto, and made a part of this Plan, may be acquired by purchase, donation, lease or eminent domain in the manner provided for corporations in Chapter 523, R.S.Mo. by the Municipality or the Commission. The property acquired by the Municipality or the Commission may be cleared, and either (1) sold or leased for private redevelopment or (2) sold, leased, or dedicated for construction of public improvements or facilities. The Municipality or the Commission may determine that to meet the redevelopment objectives of the Redevelopment Plan, other properties listed on said map and not scheduled for acquisition should be acquired or certain property currently listed for acquisition should not be acquired. No property for a redevelopment project shall be acquired by eminent domain later than five (5) years from adoption of the ordinance approving the redevelopment Plan under which such project is authorized.

Individual structures may be exempted from acquisition if they are located so as not to interfere with the implementation of the objectives of this Redevelopment Plan or the Redevelopment Projects implemented pursuant to the Redevelopment Plan and their owner(s) agree to rehabilitate or redevelop their property, if necessary, in accordance with the objectives of this Redevelopment Plan.

Clearance and demolition activities will, to the greatest extent possible, be timed to coincide with redevelopment activities so that tracts of land do not remain vacant for extended periods of time and so that the adverse effects of clearance activities may be minimized.

The Municipality or the Commission may devote property that it has acquired to temporary uses prior to such time as property is needed for redevelopment. Such uses may include, but are not limited to, parking or other uses the Municipality or the Commission may deem appropriate.

B. **Assemblage and Disposition of Land.** Land assemblage shall be conducted for (1) sale, lease or conveyance to private developers or (2) sale, lease, conveyance or dedication for the construction of public use, improvements or facilities. The terms of conveyance shall be incorporated in appropriate disposition agreements that may contain more specific planning and design controls than those stated in this Plan.

XV. AFFIRMATIVE ACTION

It is the Commission's policy to encourage participation in the bidding process by minority and women owned business concerns. The Commission has developed an affirmative action process and a minority business enterprise (MBE) participation goal of 15% and a women business enterprise (WBE) participation goal of 5% for both professional services and consultants and a similar goal for all construction activity within all phases of the redevelopment projects.

The Tax Increment Financing Commission has also adopted policies calling for 15% minority and 5% women employment participation in all construction phases of TIF projects. All Developers, General Contractors and Subcontractors shall be required to take affirmative actions to accomplish these minimum goals and shall be required to cooperate with the Commission in preparing their Affirmative Action Plans and certifying the levels of employment accomplished under the Plan.

The Commission's Affirmative Action Policy is set forth in the attached Exhibit 12.

XVI. DESIGN REVIEW PROCESS

The Commission has adopted a design review process that shall be carried out to review all proposed improvements in the Redevelopment Area. This Design Review Process is attached hereto as Exhibit 13.

The following design controls shall apply to the Plan:

A. General: New development shall be designed and constructed so that it is integrated into and complements the surrounding environment. Any buildings that remain shall be made to conform to the development guidelines as approved by the Commission.

B. Pedestrian Walkways, Streets and Open Walk Spaces: Streets, pedestrian paths or open walk spaces shall be designed as an integral part of the overall site design, properly related to existing and proposed buildings and City streetscape elements.

C. Parking: Parking areas shall be designed with careful regard given to orderly arrangement, landscaping, ease of access, and as an integral part of the total site design. Vehicular access to the parking areas shall minimize conflicts with other vehicular and pedestrian movements. Ingress and egress points shall be well distanced from intersections in order to avoid congestion and interference with traffic.

D. Landscape Design: A coordinated landscape program shall be developed in the Redevelopment Area to incorporate the landscape treatment sought for open spaces, roads, sidewalks, and parking areas into a coherent and integrated arrangement.

XVII. ENTERPRISE ZONE

In the event mandatory abatement is sought or received pursuant to Section 135.215, R.S.Mo., as amended, such abatement shall not serve to reduce payments in lieu of taxes that would otherwise have been available pursuant to Section 99.845, R.S.Mo. without Commission approval. Said designation shall not relieve the assessor or other responsible official from ascertaining the amount of equalized assessed valuation of all taxable property annually as required by Section 99.855, R.S.Mo..

XVIII. PROVISION OF PUBLIC FACILITIES

Adequate public facilities and utilities will be assured to service each of the Redevelopment Project Areas.

XIX. REQUEST FOR PROPOSALS

The Tax Increment Financing Commission will implement this Plan in conjunction with the City of Kansas City.

XX. TAX INCREMENT FINANCING

This Plan is adopted pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Missouri Revised Statutes, Section 99.800 through 99.865, 1990 (the "Act"). The Act enables municipalities to finance redevelopment costs with the revenue generated from PILOTS or Economic Activity Taxes. This Plan shall be filed of record against all properties in approved redevelopment project areas.

XXI. PROVISIONS FOR AMENDING THE TAX INCREMENT PLAN

This Redevelopment Plan or Projects may be amended pursuant to the provisions of the Act.

EXHIBIT 1
LOCATION AND LEGAL DESCRIPTION
OF THE
SHOAL CREEK REDEVELOPMENT AREA

REDEVELOPMENT AREA

The Redevelopment Area is legally described as follows:

Beginning at the intersection of the center line of N.E. 96th Street and the northerly extension of the east line of Shoal Creek Park, said point also being located on the north section line of Section 4, Township 51, Range 32; thence east along the north section line of Section 4, Township 51, Range 32, to the intersection with the east quarter section line of the Northwest Quarter of Section 3, Township 51, Range 32; thence south along the east quarter section line of the Northwest Quarter of Section 3, Township 51, Range 32, to the north quarter section line of the Northwest Quarter of the Southeast Quarter of Section 3, Township 51, Range 32; thence east along the north quarter section line of the Northwest Quarter of the Southeast Quarter of Section 3, Township 51, Range 32, to the east quarter section line of the Northwest Quarter of the Southeast Quarter of Section 3, Township 51, Range 32; thence south along the east quarter section line of the Northwest Quarter and the Southwest Quarter of the Southeast Quarter of Section 3, Township 51, Range 32, to the north section line of Section 10, Township 51, Range 32; thence east along the north section line of Section 10, Township 51, Range 32, and Section 11, Township 51, Range 32, to the center line of N.E. Flintlock Road, said point located on the east quarter section line of the Northeast Quarter of the Northwest Quarter of Section 11, Township 51, Range 32; thence south along the center line of N.E. Flintlock Road to the center line of Missouri Route 152; thence east along the center line of Missouri Route 152 to the eastern city limits of Kansas City, Missouri; thence southwesterly along the eastern city limits of Kansas City, Missouri a distance 3,400 feet, more or less; thence North 61 degrees West a distance of 1,804.54 feet, more or less, to a point on the center line of N.E. Flintlock Road, said point being 580 feet, more or less, northeasterly of the intersection of N.E. Flintlock Road and the south section line of Section 11, Township 51, Range 32; thence southwesterly and south along the center line of N.E. Flintlock Road to the south quarter section line of the Southwest Quarter of the Northwest Quarter of Section 14, Township 51, Range 32; thence west along the south quarter section line of the Southwest Quarter of the Northwest Quarter of Section 14, Township 51, Range 32, to the center line of N. Stark Avenue, said point located on the east section line of Section 15, Township 51, Range 32; thence south along the center line of N. Stark Avenue to the City of Kansas City - Pleasant Valley city limits, said point being located on the south section line of Section 15, Township 51, Range 32; thence west along the City of Kansas City - Pleasant Valley city limits to the intersection with the easterly right-of-way line of Interstate Route 435; thence northerly along the easterly right-of-way line of Interstate Route 435 to the south section line of Section 9, Township 51, Range 32; thence west along the south section line of Sections 8 and 9, Township 51, Range 32 to the east right-

of-way line of North Brighton Avenue; thence north along the east right-of-way line of North Brighton Avenue to the center line of Missouri Route 152; thence east along the center line of Missouri Route 152 to the intersection with the southerly extension of the east right-of-way line of North Colorado Avenue; thence north along the east right-of-way line of North Colorado Avenue to the center line of N.E. Barry Road; thence east along the center line of N.E. Barry Road to the easterly right-of-way line of Interstate Route 435; thence northerly along the easterly right-of-way line of Interstate Route 435 to the center line of N.E. 96th Street; thence east and southeasterly along the center line of N.E. 96th Street to the Point of Beginning, all now included in the City of Kansas City, Clay County, Missouri.

REDEVELOPMENT PROJECT A

All the south half of Section 15, Township 51, Range 32 and that part of the Southeast Quarter of the Northeast Quarter and the Northeast Quarter of the Southeast Quarter of Section 16, Township 51, Range 32, Kansas City, Clay County, Missouri, described as follows: Beginning at the intersection of the center line of N. Stark Avenue and the City of Kansas City - Pleasant Valley city limits line; thence west along the City of Kansas City - Pleasant Valley city limits line to the west line of Section 15, Township 51, Range 32; thence north along the west line of Section 15, Township 51, Range 32, to a distance of approximately 1,678.61 feet; thence northwesterly along a curve to the right a radius of 1,145.92 feet, an arc distance of 593.52 feet; thence North 25 degrees, 06 minutes, 03 seconds East a distance of 1,075 feet; thence South 64 degrees 53 minutes 57 seconds East, a distance of 483.92 feet to the northeast corner of the Southeast Quarter of Section 15, Township 51, Range 32; thence east along the north line of the Southeast Quarter and the Southwest Quarter of Section 15, Township 51 Range 32 to the center line of N. Stark Avenue; thence south along the center line of N. Stark Avenue to the Point of Beginning.

REDEVELOPMENT PROJECT B

All that part of the Southeast Quarter of Section 16, Township 51, Range 32, Kansas City, Clay County, Missouri, described as follows: Beginning at the Southeast Quarter of said Section 16, thence South 89 degrees 56 minutes 53 seconds West along the south line of the Southeast Quarter of said Section 16, a distance of 490.03 feet; thence North 0 degrees 33 minutes 09 seconds East, a distance of 310.27 feet; thence North 89 degrees 26 minutes 51 seconds West, a distance of 95.00 feet; thence North 26 degrees 17 minutes 46 seconds West a distance of 124.59 feet; thence North 43 degrees 48 minutes 19 seconds West, a distance of 56.47 feet; thence North 56 degrees 00 minutes 59 seconds West, a distance of 112.56 feet; thence North 39 degrees 43 minutes 21 seconds West, a distance of 381.48 feet; thence northeasterly along a curve to the left, the initial tangent having a bearing of North 41 degrees 00 minutes 25 seconds East, having a radius of 2009.86 feet, an arc distance of 557.96 feet; thence North 25 degrees 06 minutes 03 seconds East, a distance of 561.05 feet; thence southeasterly along a curve to the left, the initial tangent having a bearing of South 64 degrees 03 minutes 50 seconds East, having a radius of 1,145.92 feet, an arc distance of 493.34 feet to a point on the east line of the Southeast Quarter of said Section 16; thence South 0 degrees 07 minutes 36 seconds West

along the east line of the Southeast Quarter of said Section 16, a distance of 1,678.61 feet to the point of beginning.

REDEVELOPMENT PROJECT C

All that part of the Southeast Quarter of Section 16, Township 51, Range 32, Kansas City, Clay County, Missouri, described as follows: Commencing at the southeast corner of said Section 16; thence South 89 degrees 56 minutes 53 seconds West along the south line of the Southeast Quarter of said Section 16, a distance of 490.03 feet to the point of beginning of the tract of land herein to be described; thence South 89 degrees 56 minutes 53 seconds West along the south line of the Southeast Quarter of said Section 16, a distance of 794.75 feet to a point on the easterly line of the right-of-way of Interstate Route 435; thence North 7 degrees 24 minutes 02 seconds East along said easterly right-of-way line, a distance of 48.85 feet; thence North 13 degrees 21 minutes 50 seconds West along said easterly right-of-way, a distance of 405.84 feet; thence North 41 degrees 05 minutes 17 seconds East along said easterly right-of-way line, a distance of 217.08 feet; thence North 49 degrees 01 minutes 54 seconds East, a distance of 22.80 feet; thence northeasterly along a curve to the left, having the last described course as a tangent, having a radius of 2,009.86 feet, an arc distance of 281.50 feet; thence South 39 degrees 43 minutes 21 seconds East, a distance of 381.48 feet; thence South 56 degrees 00 minutes 59 seconds East, a distance of 112.56 feet; thence South 43 degrees 48 minutes 19 seconds East, a distance of 56.47 feet; thence South 26 degrees 17 minutes 46 seconds East, a distance of 124.59 feet; thence South 89 degrees 26 minutes 51 seconds East, a distance of 95.00 feet; thence South 0 degrees 33 minutes 09 seconds West, a distance of 310.27 feet to the point of beginning.

REDEVELOPMENT PROJECT D

All of that part of the Southeast Quarter of Section 11, Township 51, Range 32, Kansas City, Clay County Missouri, described as follows: Beginning at the intersection the south right-of-way line of Missouri Route 152 and the easterly right-of-way line of N. Church Road; thence southerly and southeasterly along the easterly right-of-way line of N. Church Road to the westerly right-of-way line of Interstate Route 35; thence northeasterly along the westerly right-of-way line of Interstate Route 35 to the southerly line of Missouri Route 152; thence west along the southerly right-of-way line of Missouri Route 152 to the Point of Beginning.

REDEVELOPMENT PROJECT E

All of that part of Sections 3, 4, 9 and 10 of Township 51, Range 32, Kansas City, Clay County, Missouri, described as follows: Beginning on the west line of the Northwest Quarter of Section 11, Township 51, Range 32, a distance of 700 feet south of the northwest corner; thence east 64.71 feet; thence South 42 degrees, 11 minutes, 52 seconds East, a distance of 1,694.11 feet; thence South 25 degrees, 35 minutes, 03 seconds East, a distance of 280 feet; thence South 42 degrees, 11 minutes 52 seconds East, a distance of 60 feet; thence North 47 degrees, 48 minutes, 08 seconds East, a distance of 250 feet; thence south 497.34 feet to the north right-of-way line of Missouri Route 152; thence westerly along said north line 531.12 feet; thence North 42 degrees, 11

minutes, 52 seconds West, a distance of 1,520.92 feet to the west line of the Northwest Quarter of Section 11, Township 51, Range 32; thence northwest 268.68 feet; thence west 2,250 feet; thence south 1,313.78 feet to the north line of Missouri Route 152; thence west 609.91 feet; thence north 2,050 feet; thence northwest 342.4 feet; thence west 280 feet; thence north 330 feet to the north line of Section 10, Township 51, Range 32; thence west along the north section line of Section 10, Township 51, Range 32, and Section 9, Township 51, Range 32, to the west section line of Section 9, Township 51, Range 32; thence south along the west section line of Section 9, Township 51, Range 32 to the south line of the Northeast Quarter of the Southeast Quarter of Section 9, Township 51, Range 32; thence southwesterly, a distance of 763.66 feet; thence North 89 degrees, 44 minutes, 27 seconds West, a distance of 34.42 feet; thence North 0 degrees, 35 minutes, 33 seconds East, to the center line of N.E. Barry Road; thence west along the center line of N.E. Barry Road to the easterly right-of-way line of Interstate Route 435; thence northerly along the easterly right-of-way line of Interstate Route 435 to a point approximately 1,496 feet, more or less, south of the north section line of Section 4, Township 51, Range 32; thence South 89 degrees, 58 minutes, 13 seconds East, a distance of 1,042.6; thence North 0 degrees, 17 minutes, 30 seconds East a distance of 1,495.83 to the north section line of Section 4, Township 51, Range 32; thence east along the north section line of Section 4, Township 51, Range 32, to a point approximately 550 feet east of the west line of the Northeast Quarter of the Northeast Quarter of Section 4, Township 51, Range 32; thence south to the south line of the Northeast Quarter of Section 4, Township 51, Range 32; thence east along the south line of the Northeast Quarter of Section 4, Township 51, Range 32 to the east line of Section 4, Township 51, Range 32; thence south along the east line of Section 4, Township 51, Range 32, to the south line of the Northeast Quarter of the Southeast Quarter of Section 4, Township 51, Range 32; thence east along the south line of the northwest Quarter of the Southwest Quarter of Section 3, Township 51, Range 32 to a point 200 feet east of the west line of the Southeast Quarter of the Southwest Quarter of Section 3, Township 51, Range 32; thence north to a point 1580 feet north of the south section line of Section 3, Township 51, Range 32; thence east 1,468.86 feet; thence southeast 2,331.10 feet; thence east 1,512.94 to the Point of Beginning. Said legal description intending to include that part of Sections 3, 4, 9 and 10 of Township 51, Range 32, Kansas City, Clay County, Missouri, comprising Shoal Creek Park and that portion of the Park including Hodge Park.

REDEVELOPMENT PROJECT F

All that part of Sections 3, 4, 10, 11, 14, 15 and 16 of Township 51, Range 32, with the exception of the Shoal Creek Park, in Kansas City, Clay County, Missouri, described as follows: Beginning at the intersection of the center line of N.E. 96th Street and the northerly extension of the east line of Shoal Creek Park, said point also being located on the north section line of Section 4, Township 51, Range 32; thence east along the north section line of Section 4, Township 51, Range 32, to the intersection with the east quarter section line of the Northwest Quarter of Section 3, Township 51, Range 32; thence south along the east quarter section line of the Northwest Quarter of Section 3, Township 51, Range 32, to the north quarter section line of the Northwest Quarter of the Southeast Quarter of Section 3, Township 51, Range 32; thence east along the north quarter section

line of the Northwest Quarter of the Southeast Quarter of Section 3, Township 51, Range 32, to the east quarter section line of the Northwest Quarter of the Southeast Quarter of Section 3, Township 51, Range 32; thence south along the east quarter section line of the Northwest Quarter and the Southwest Quarter of the Southeast Quarter of Section 3, Township 51, Range 32, to the north section line of Section 10, Township 51, Range 32; thence east along the north section line of Section 10, Township 51, Range 32 and Section 11, Township 51, Range 32, to the center line of N.E. Flintlock Road; thence southerly and westerly along the center line of N.E. Flintlock Road to the south quarter section line of the Southwest Quarter of the Northwest Quarter of Section 14, Township 51, Range 32; thence west along the south quarter section line of the Southwest Quarter of the Northwest Quarter of Section 14, Township 51, Range 32, and the south line of the north half of Section 15, Township 51, Range 32, to a point approximately 328.35 feet east of the northeast corner of the Southeast Quarter of Section 16, Township 51, Range 32; thence North 64 degrees 53 minutes 57 seconds West, a distance of 483.92 feet; thence South 25 degrees 06 minutes 03 seconds West, a distance of 1,075 feet; thence South 25 degrees 06 minutes 03 seconds West, a distance of 561 feet; thence southwesterly along a curve to the left, the initial tangent having a bearing of South 41 degrees 00 minutes 25 seconds West, having a radius of 2,009.86 feet, an arc distance of approximately 839.46 feet to the easterly right-of-way line of Interstate Route 435; thence northerly along the easterly right-of-way line of Interstate Route 435 to the center line of N.E. Barry Road, said point located on the north quarter section line of the Northeast Quarter of the Southwest Quarter; thence east along the center line of N.E. Barry Road to its intersection with the southerly extension of the east line of Shoal Creek Park; thence northerly along the easterly line of Shoal Creek Park to the north quarter section line of the Southeast Quarter of the Northeast Quarter of Section 9, Township 51, Range 32; thence east along the north quarter section line of the Southeast Quarter of the Northeast Quarter of Section 9, Township 51, Range 32; to the west section line of Section 10, Township 51, Range 32; thence north along the west section line of Section 10, Township 51, Range 32, to the north section line of Section 10, Township 51, Range 32; thence east along the north section line of Section 10, Township 51, Range 32, to the west quarter section line of Southeast Quarter of the Southwest Quarter of Section 3, Township 51, Range 32; thence north along the west quarter section line of Southeast Quarter of the Southwest Quarter of Section 3, Township 51, Range 32, to the south quarter section line of the Northwest Quarter of the Southwest Quarter of Section 3, Township 51, Range 32; thence west along the south quarter section line of the Northwest Quarter of the Southwest Quarter of Section 3, Township 51, Range 32, to the west section line of Section 3, Township 51, Range 32; thence north along the west section line of Section 3, Township 51, Range 32, to the south quarter section line of the Southeast Quarter of the Northeast Quarter of Section 4, Township 51, Range 32; thence west along the south quarter section line of the Southeast Quarter of the Northeast Quarter of Section 4, Township 51, Range 32, to the east line of Shoal Creek Park; thence north along the east line of Shoal Creek Park to the center line of N.E. 96th Street to the Point of Beginning.

REDEVELOPMENT PROJECT G

All of that Part of the Southeast Quarter and the Southeast Quarter of the Southwest Quarter of Section 11, Township 51, Range 32, and the Northwest Quarter of the Northeast Quarter of Section 14, Township 51, Range 32, Kansas City, Clay County, Missouri, as described as follows: Beginning at the intersection of the south right-of-way line of N.E. Barry Road and the east right-of-way line of N.E. Flintlock Road; thence southerly and southwesterly along the easterly right-of-way line of N.E. Flintlock Road to a point 580 feet, more or less, northeasterly of the South line of Section 11, Township 51, Range 32; thence South 61 degrees 56 minutes 19 seconds East, a distance of 944.48 feet to the westerly right-of-way line of Interstate Route 35; thence northeasterly along the westerly right-of-way of Interstate Route 31 to the westerly right-of-way line of N. Church Road; thence northerly and northwesterly along the westerly right-of-way line of N. Church Road to the south right-of-way line of N.E. Barry Road; thence west along the south right-of-way line of N.E. Barry Road to the Point of Beginning.

REDEVELOPMENT PROJECT H

All that part of Southeast Quarter of Section 8, Township 51, Range 32, and the Southwest Quarter of the Southwest Quarter, Kansas City, Clay County, Missouri, described as follows: Beginning at the intersection of the westerly right-of-way line of Interstate Route 435 and the south line of Section 9, Township 51, Range 32; thence west along the south line of Section 9, Township 51, Range 32 and Section 8, Township 51, Range 32 to the east right-of-way line of North Brighton Avenue; thence north along the east right-of-way line of North Brighton Avenue to the center line of Missouri Route 152; thence east along the center line of Missouri Route 152 to the intersection with the westerly right-of-way line of Interstate Route 435; thence south along the westerly right-of-way line of Interstate Route 435 to the Point of Beginning.

REDEVELOPMENT PROJECT I

All that part of Southeast Quarter of Section 8, Township 51, Range 32, Kansas City, Clay County, Missouri, described as follows: Beginning at the intersection of the center line of Missouri Route 152 and the southerly extension of the east right-of-way line of North Colorado Avenue; thence north along the east right-of-way line of North Colorado Avenue and its southerly extension to the center line of N.E. Barry Road; thence east along the center line of N.E. Barry Road to the westerly right-of-way line of Interstate Route 435; thence south along the westerly right-of-way line of Interstate Route 435 to the center line of Missouri Route 152; thence west along the center line of Missouri Route 152 to the Point of Beginning.

REDEVELOPMENT PROJECT J

All of that part of the north half of Section 15, Township 51, Range 32, Kansas City, Clay County, Missouri, described as follows: Beginning at a point on the north line of the Northwest Quarter, Section 15 Township 51, Range 32, said point being 907.5 feet east of the northwest corner of said Quarter Section; thence South 00 degrees, 57 minutes, 27 seconds West, a distance of 2,033.36 feet; thence North 88 degrees, 42 minutes, 16 seconds West, a distance of 428.45 feet; thence south to the south line of said Quarter

Section; thence east along said south line to a point 285.18 feet west of the southeast corner of the Southeast Quarter of the Northeast Quarter; thence north a distance of 2,627.11 to a point 281.72 feet west of the northeast corner of Section 15 Township 51, Range 32; thence west along the north line of said Section to the Point of Beginning.

REDEVELOPMENT K

All that Part of the Northwest Quarter of Section 4, Township 51, Range 32, Kansas City, Clay County, Missouri, described as follows: Beginning at the intersection of the easterly right-of-way line of Interstate Route 435 and the center line of N.E. 96th Street; thence east along the center line of N.E. 96th Street to a point approximately 886.62 feet, more or less, west of the east line of the Northwest Quarter of Section 4, Township 51, Range 32; thence South 0 degrees, 17 minutes, 30 seconds West a distance of 1,495.83 feet; thence North 89 degrees, 58 minutes, 13 seconds West a distance of 1,042.6 feet to the east right-of-way line of Interstate 435; thence northerly along the easterly right-of-way line of Interstate 435 to the Point of Beginning.

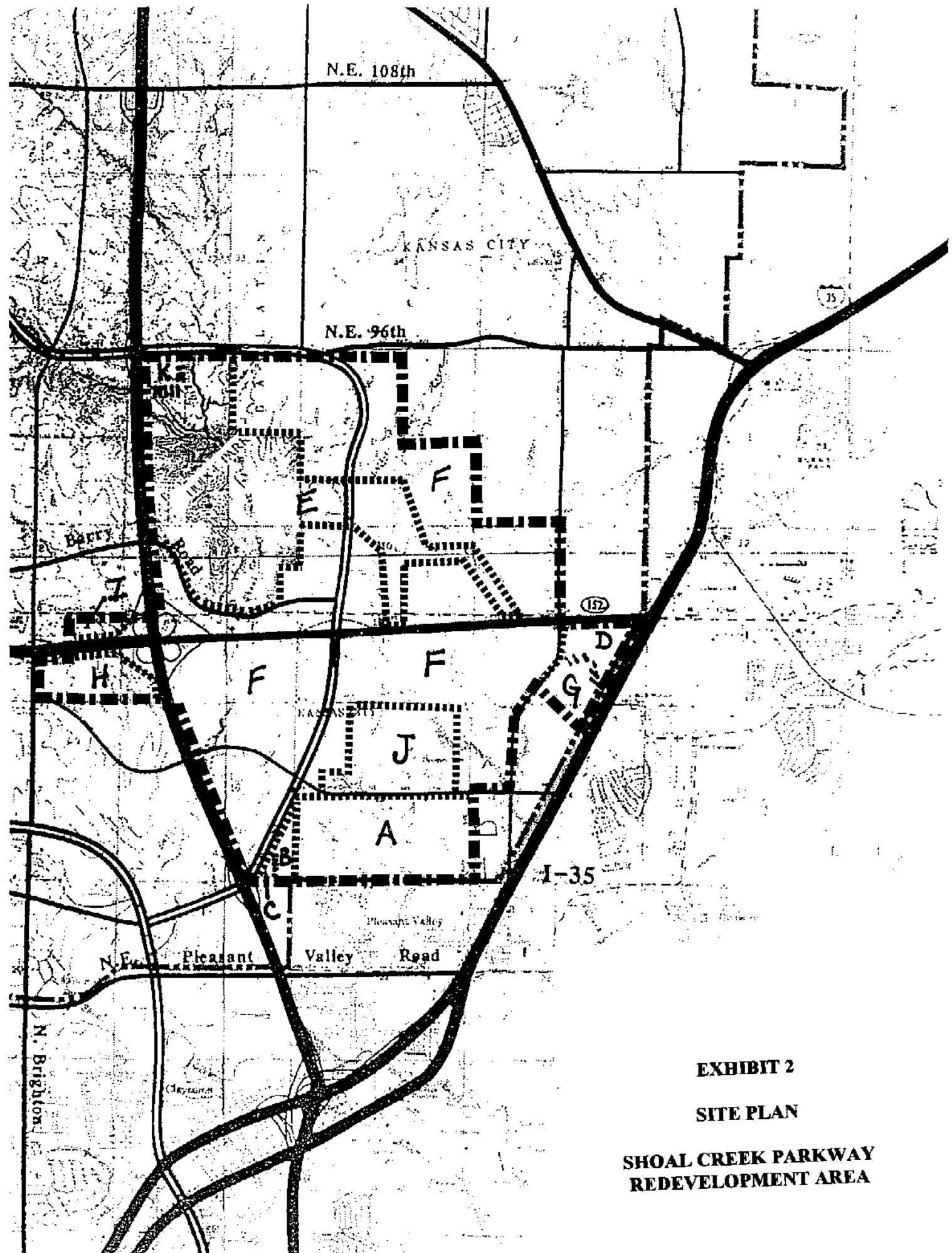


EXHIBIT 2

SITE PLAN

**SHOAL CREEK PARKWAY
REDEVELOPMENT AREA**

EXHIBIT 3

SPECIFIC OBJECTIVES OF REDEVELOPMENT PLAN

1. To cure the conditions which cause the Redevelopment Area to qualify as an Economic Area under the Act by constructing street improvements necessary to provide access to the Redevelopment Area.
2. To enhance the tax base and economy by inducing development of the Redevelopment Area to its highest and best use, and to encourage private investment in surrounding areas.
3. To promote the health, safety, order, convenience, prosperity and the general welfare, as well as efficiency and economy in the process of development
4. To provide development/business opportunities in the areas selected for redevelopment projects and the surrounding areas.
5. To stimulate construction employment opportunities and increased demand for secondary and support services for the surrounding commercial area.
6. To stimulate residential development and commercial use consistent with that shown in the Shoal Creek Valley Area Plan.

EXHIBIT 4

ESTIMATED REDEVELOPMENT PROJECT COSTS

	AMOUNT	REIMBURSABLE EXPENSES
A. COMMISSION EXPENSES*		
Plan and Project Administration Expenses (including expenses for affirmative action administration)**	\$330,000	\$330,000
B. SHOAL CREEK PARKWAY CONSTRUCTION	\$10,000,000	\$6,800,000
TOTAL ESTIMATED PROJECT EXPENSES	\$10,330,000	\$7,130,000

ASSUMPTIONS:

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

** This amount is an estimated total budget for plan and project administration expenses to be reimbursed to the selected developer/consultants and the TIF Commission. The selected developer/consultants will submit annually a budget for plan and project administration expenses which will be reviewed and approved by the TIF Commission.

EXHIBIT 5

A. SOURCE OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

1.	Estimated Amount of Reimbursable Costs from PILOTS and Operation and Activity Taxes within proposed Redevelopment Project Areas	\$7,130,000
2.	Estimated Private Investment and other Sources within proposed Redevelopment Project Areas*	<u>\$3,200,000</u>
	TOTAL	\$10,330,000

B. BONDS

The total estimated amount of PILOTS and Economic Activity Taxes over thirty-three years available to reimburse project costs is \$117,217,660. The Commission may dedicate part or all of this amount to help support the issuance of bonds to defray the cost of the projects. This Plan does not anticipate issuance of bonds.

EXHIBIT 6
 SHOAL CREEK PARKWAY
 TAX INCREMENT FINANCING PLAN
 TIF REVENUE PROJECTIONS FOR ALL PROJECTS

YEAR	EATS				TOTAL EATS	PILOTS	ANNUAL TOTAL	CUMULATIVE TOTAL
	SALES	EARNINGS	FOOD & BEVERAGE	UTILITIES				
1994	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	\$0	\$10,000	\$0	\$7,000	\$17,000	\$0	\$17,000	\$17,000
1996	\$468,000	\$38,000	\$0	\$30,000	\$536,000	\$232,000	\$768,000	\$785,000
1997	\$571,000	\$48,000	\$0	\$44,000	\$663,000	\$404,000	\$1,067,000	\$1,852,000
1998	\$582,000	\$57,000	\$4,000	\$59,000	\$702,000	\$613,000	\$1,315,000	\$3,167,000
1999	\$594,000	\$76,000	\$4,000	\$80,000	\$754,000	\$929,000	\$1,683,000	\$4,850,000
2000	\$606,000	\$87,000	\$4,000	\$103,000	\$800,000	\$1,227,000	\$2,027,000	\$6,877,000
2001	\$617,000	\$88,000	\$4,000	\$116,000	\$825,000	\$1,471,000	\$2,296,000	\$9,173,000
2002	\$630,000	\$90,000	\$4,000	\$130,000	\$854,000	\$1,700,000	\$2,554,000	\$11,727,000
2003	\$643,000	\$96,660	\$4,000	\$144,000	\$887,660	\$2,072,690	\$2,960,350	\$14,687,350
2004	\$655,000	\$117,520	\$4,000	\$162,490	\$939,010	\$2,456,750	\$3,395,760	\$18,083,110
2005	\$668,000	\$144,270	\$4,000	\$181,580	\$997,850	\$2,851,420	\$3,849,270	\$21,932,380
2006	\$682,000	\$165,860	\$4,000	\$199,360	\$1,051,220	\$3,234,660	\$4,285,880	\$26,218,260
2007	\$696,000	\$184,920	\$4,000	\$219,130	\$1,104,050	\$3,625,310	\$4,729,360	\$30,947,620
2008	\$709,000	\$201,030	\$4,000	\$232,410	\$1,146,440	\$4,015,580	\$5,162,020	\$36,109,640
2009	\$724,000	\$218,460	\$4,000	\$246,330	\$1,192,790	\$4,440,340	\$5,633,130	\$41,742,770
2010	\$738,000	\$231,580	\$4,000	\$261,610	\$1,235,190	\$4,883,340	\$6,118,530	\$47,861,300
2011	\$753,000	\$235,090	\$4,000	\$271,220	\$1,263,310	\$5,336,280	\$6,599,590	\$54,460,890
2012	\$768,000	\$239,660	\$4,000	\$281,850	\$1,293,510	\$5,809,280	\$7,102,790	\$61,563,680
2013	\$783,000	\$245,270	\$4,000	\$294,480	\$1,326,750	\$6,199,890	\$7,526,640	\$69,090,320
2014	\$799,000	\$249,930	\$4,000	\$303,130	\$1,356,060	\$6,778,890	\$8,134,950	\$77,225,270
2015	\$815,000	\$255,650	\$4,000	\$314,800	\$1,389,450	\$7,232,200	\$8,621,650	\$85,846,920
2016	\$831,000	\$259,430	\$4,000	\$321,480	\$1,415,910	\$7,408,200	\$8,824,110	\$94,671,030
2017	\$848,000	\$265,260	\$4,000	\$225,160	\$1,342,420	\$5,554,250	\$6,896,670	\$101,567,700
2018	\$0	\$148,140	\$4,000	\$169,870	\$322,010	\$5,246,250	\$5,568,260	\$107,135,960
2019	\$0	\$151,080	\$4,000	\$173,580	\$328,660	\$5,266,060	\$5,594,720	\$112,730,680
2020	\$0	\$154,080	\$4,000	\$38,310	\$196,390	\$515,060	\$711,450	\$113,442,130
2021	\$0	\$156,150	\$0	\$38,060	\$194,210	\$535,660	\$729,870	\$114,172,000
2022	\$0	\$159,270	\$0	\$38,820	\$198,090	\$535,660	\$733,750	\$114,905,750
2023	\$0	\$162,450	\$0	\$39,600	\$202,050	\$557,090	\$759,140	\$115,664,890
2024	\$0	\$165,700	\$0	\$40,390	\$206,090	\$557,090	\$763,180	\$116,428,070
2025	\$0	\$169,020	\$0	\$41,200	\$210,220	\$579,370	\$789,590	\$117,217,660
TOTAL	\$15,180,000	\$4,870,480	\$92,000	\$4,807,860	\$24,950,340	\$92,267,320	\$117,217,660	

09/06/94

EXHIBIT 6A
 SHOAL CREEK PARKWAY
 TAX INCREMENT FINANCING PLAN
 NORTHBROOK – HUNT MIDWEST DEVELOPMENT

YEAR	EATS					PILOTS	ANNUAL TOTAL	CUMULATIVE TOTAL
	SALES	EARNINGS	FOOD & BEVERAGE	UTILITIES	TOTAL EATS			
1994	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	\$0	\$0	\$0	\$3,000	\$3,000	\$0	\$3,000	\$3,000
1996	\$0	\$0	\$0	\$7,000	\$7,000	\$48,000	\$55,000	\$58,000
1997	\$0	\$0	\$0	\$13,000	\$13,000	\$98,000	\$111,000	\$169,000
1998	\$0	\$0	\$0	\$19,000	\$19,000	\$189,000	\$208,000	\$377,000
1999	\$0	\$0	\$0	\$24,000	\$24,000	\$288,000	\$312,000	\$689,000
2000	\$0	\$0	\$0	\$30,000	\$30,000	\$379,000	\$409,000	\$1,098,000
2001	\$0	\$0	\$0	\$36,000	\$36,000	\$486,000	\$522,000	\$1,620,000
2002	\$0	\$0	\$0	\$42,000	\$42,000	\$577,000	\$619,000	\$2,239,000
2003	\$0	\$0	\$0	\$48,000	\$48,000	\$692,000	\$740,000	\$2,979,000
2004	\$0	\$0	\$0	\$54,000	\$54,000	\$783,000	\$837,000	\$3,816,000
2005	\$0	\$0	\$0	\$59,000	\$59,000	\$906,000	\$965,000	\$4,781,000
2006	\$0	\$0	\$0	\$65,000	\$65,000	\$997,000	\$1,062,000	\$5,843,000
2007	\$0	\$0	\$0	\$71,000	\$71,000	\$1,128,000	\$1,199,000	\$7,042,000
2008	\$0	\$0	\$0	\$74,000	\$74,000	\$1,220,000	\$1,294,000	\$8,336,000
2009	\$0	\$0	\$0	\$76,000	\$76,000	\$1,312,000	\$1,388,000	\$9,724,000
2010	\$0	\$0	\$0	\$79,000	\$79,000	\$1,356,000	\$1,435,000	\$11,159,000
2011	\$0	\$0	\$0	\$81,000	\$81,000	\$1,453,000	\$1,534,000	\$12,693,000
2012	\$0	\$0	\$0	\$83,000	\$83,000	\$1,497,000	\$1,580,000	\$14,273,000
2013	\$0	\$0	\$0	\$86,000	\$86,000	\$1,600,000	\$1,686,000	\$15,959,000
2014	\$0	\$0	\$0	\$88,000	\$88,000	\$1,644,000	\$1,732,000	\$17,691,000
2015	\$0	\$0	\$0	\$90,000	\$90,000	\$1,703,000	\$1,793,000	\$19,484,000
2016	\$0	\$0	\$0	\$92,000	\$92,000	\$1,703,000	\$1,795,000	\$21,279,000
2017	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,279,000
2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,279,000
2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,279,000
2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,279,000
2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,279,000
2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,279,000
2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,279,000
2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,279,000
2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,279,000
TOTAL	\$0	\$0	\$0	\$1,220,000	\$1,220,000	\$20,059,000	\$21,279,000	

09/06/94

EXHIBIT 6B
 SHOAL CREEK PARKWAY
 TAX INCREMENT FINANCING PLAN
 HIGHRIDGE MANOR - RESIDENTIAL

YEAR	EATS					PILOTS	ANNUAL TOTAL	CUMULATIVE TOTAL
	SALES	EARNINGS	FOOD & BEVERAGE	UTILITIES	TOTAL EATS			
1994	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	\$0	\$0	\$0	\$4,000	\$4,000	\$0	\$4,000	\$4,000
1996	\$0	\$0	\$0	\$9,000	\$9,000	\$67,000	\$76,000	\$80,000
1997	\$0	\$0	\$0	\$9,000	\$9,000	\$133,000	\$142,000	\$222,000
1998	\$0	\$0	\$0	\$9,000	\$9,000	\$133,000	\$142,000	\$364,000
1999	\$0	\$0	\$0	\$9,000	\$9,000	\$138,000	\$147,000	\$511,000
2000	\$0	\$0	\$0	\$9,000	\$9,000	\$138,000	\$147,000	\$658,000
2001	\$0	\$0	\$0	\$9,000	\$9,000	\$144,000	\$153,000	\$811,000
2002	\$0	\$0	\$0	\$9,000	\$9,000	\$144,000	\$153,000	\$964,000
2003	\$0	\$0	\$0	\$9,000	\$9,000	\$149,000	\$158,000	\$1,122,000
2004	\$0	\$0	\$0	\$9,000	\$9,000	\$149,000	\$158,000	\$1,280,000
2005	\$0	\$0	\$0	\$9,000	\$9,000	\$155,000	\$164,000	\$1,444,000
2006	\$0	\$0	\$0	\$9,000	\$9,000	\$155,000	\$164,000	\$1,608,000
2007	\$0	\$0	\$0	\$9,000	\$9,000	\$162,000	\$171,000	\$1,779,000
2008	\$0	\$0	\$0	\$9,000	\$9,000	\$162,000	\$171,000	\$1,950,000
2009	\$0	\$0	\$0	\$9,000	\$9,000	\$168,000	\$177,000	\$2,127,000
2010	\$0	\$0	\$0	\$9,000	\$9,000	\$168,000	\$177,000	\$2,304,000
2011	\$0	\$0	\$0	\$9,000	\$9,000	\$175,000	\$184,000	\$2,488,000
2012	\$0	\$0	\$0	\$9,000	\$8,000	\$175,000	\$184,000	\$2,672,000
2013	\$0	\$0	\$0	\$9,000	\$9,000	\$182,000	\$191,000	\$2,863,000
2014	\$0	\$0	\$0	\$9,000	\$8,000	\$182,000	\$191,000	\$3,054,000
2015	\$0	\$0	\$0	\$9,000	\$9,000	\$189,000	\$198,000	\$3,252,000
2016	\$0	\$0	\$0	\$9,000	\$9,000	\$189,000	\$198,000	\$3,450,000
2017	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450,000
2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450,000
2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450,000
2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450,000
2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450,000
2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450,000
2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450,000
2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450,000
2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,450,000
TOTAL	\$0	\$0	\$0	\$193,000	\$193,000	\$3,257,000	\$3,450,000	

09/06/94

EXHIBIT 6C
 SHOAL CREEK PARKWAY
 TAX INCREMENT FINANCING PLAN
 HIGHRIDGE MANOR COMMERCIAL

YEAR	EATS					PILOTS	ANNUAL TOTAL	CUMULATIVE TOTAL
	SALES	EARNINGS	FOOD & BEVERAGE	UTILITIES	TOTAL EATS			
1994	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	\$0	\$1,000	\$0	\$0	\$1,000	\$0	\$1,000	\$1,000
1996	\$29,000	\$9,000	\$0	\$1,000	\$39,000	\$17,000	\$56,000	\$57,000
1997	\$123,000	\$18,000	\$0	\$5,000	\$146,000	\$70,000	\$216,000	\$273,000
1998	\$126,000	\$26,000	\$0	\$6,000	\$158,000	\$70,000	\$228,000	\$501,000
1999	\$128,000	\$44,000	\$0	\$10,000	\$182,000	\$159,000	\$341,000	\$842,000
2000	\$131,000	\$54,000	\$0	\$15,000	\$200,000	\$238,000	\$438,000	\$1,280,000
2001	\$133,000	\$55,000	\$0	\$15,000	\$203,000	\$247,000	\$450,000	\$1,730,000
2002	\$136,000	\$56,000	\$0	\$15,000	\$207,000	\$247,000	\$454,000	\$2,184,000
2003	\$139,000	\$57,000	\$0	\$15,000	\$211,000	\$257,000	\$468,000	\$2,652,000
2004	\$141,000	\$58,000	\$0	\$16,000	\$215,000	\$257,000	\$472,000	\$3,124,000
2005	\$144,000	\$60,000	\$0	\$16,000	\$220,000	\$267,000	\$487,000	\$3,611,000
2006	\$147,000	\$61,000	\$0	\$16,000	\$224,000	\$267,000	\$491,000	\$4,102,000
2007	\$150,000	\$62,000	\$0	\$17,000	\$229,000	\$278,000	\$507,000	\$4,609,000
2008	\$153,000	\$63,000	\$0	\$17,000	\$233,000	\$278,000	\$511,000	\$5,120,000
2009	\$156,000	\$64,000	\$0	\$17,000	\$237,000	\$289,000	\$526,000	\$5,646,000
2010	\$159,000	\$66,000	\$0	\$18,000	\$243,000	\$289,000	\$532,000	\$6,178,000
2011	\$162,000	\$67,000	\$0	\$18,000	\$247,000	\$301,000	\$548,000	\$6,726,000
2012	\$166,000	\$68,000	\$0	\$18,000	\$252,000	\$301,000	\$553,000	\$7,279,000
2013	\$169,000	\$70,000	\$0	\$19,000	\$258,000	\$313,000	\$571,000	\$7,850,000
2014	\$172,000	\$71,000	\$0	\$19,000	\$262,000	\$313,000	\$575,000	\$8,425,000
2015	\$176,000	\$73,000	\$0	\$20,000	\$269,000	\$325,000	\$594,000	\$9,019,000
2016	\$179,000	\$74,000	\$0	\$20,000	\$273,000	\$325,000	\$598,000	\$9,617,000
2017	\$183,000	\$76,000	\$0	\$20,000	\$279,000	\$338,000	\$617,000	\$10,234,000
2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,234,000
2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,234,000
2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,234,000
2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,234,000
2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,234,000
2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,234,000
2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,234,000
2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,234,000
TOTAL	\$3,202,000	\$1,253,000	\$0	\$333,000	\$4,788,000	\$5,446,000	\$10,234,000	

09/06/94

EXHIBIT 6D
 SHOAL CREEK PARKWAY
 TAX INCREMENT FINANCING PLAN
 WALMART

YEAR	EATS					PILOTS	ANNUAL TOTAL	CUMULATIVE TOTAL
	SALES	EARNINGS	FOOD & BEVERAGE	UTILITIES	TOTAL EATS			
1994	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	\$0	\$9,000	\$0	\$0	\$9,000	\$0	\$9,000	\$9,000
1996	\$439,000	\$29,000	\$0	\$13,000	\$481,000	\$100,000	\$581,000	\$590,000
1997	\$448,000	\$30,000	\$0	\$17,000	\$495,000	\$103,000	\$598,000	\$1,188,000
1998	\$456,000	\$30,000	\$0	\$17,000	\$503,000	\$103,000	\$606,000	\$1,794,000
1999	\$466,000	\$31,000	\$0	\$22,000	\$519,000	\$108,000	\$627,000	\$2,421,000
2000	\$475,000	\$32,000	\$0	\$27,000	\$534,000	\$108,000	\$642,000	\$3,063,000
2001	\$484,000	\$32,000	\$0	\$27,000	\$543,000	\$112,000	\$655,000	\$3,718,000
2002	\$494,000	\$33,000	\$0	\$28,000	\$555,000	\$112,000	\$667,000	\$4,385,000
2003	\$504,000	\$34,000	\$0	\$29,000	\$567,000	\$116,000	\$683,000	\$5,068,000
2004	\$514,000	\$34,000	\$0	\$29,000	\$577,000	\$116,000	\$693,000	\$5,761,000
2005	\$524,000	\$35,000	\$0	\$30,000	\$589,000	\$121,000	\$710,000	\$6,471,000
2006	\$535,000	\$36,000	\$0	\$30,000	\$601,000	\$121,000	\$722,000	\$7,193,000
2007	\$546,000	\$36,000	\$0	\$31,000	\$613,000	\$126,000	\$739,000	\$7,932,000
2008	\$556,000	\$37,000	\$0	\$31,000	\$624,000	\$126,000	\$750,000	\$8,682,000
2009	\$568,000	\$38,000	\$0	\$32,000	\$638,000	\$131,000	\$769,000	\$9,451,000
2010	\$579,000	\$39,000	\$0	\$33,000	\$651,000	\$131,000	\$782,000	\$10,233,000
2011	\$591,000	\$39,000	\$0	\$33,000	\$663,000	\$136,000	\$799,000	\$11,032,000
2012	\$602,000	\$40,000	\$0	\$34,000	\$676,000	\$136,000	\$812,000	\$11,844,000
2013	\$614,000	\$41,000	\$0	\$35,000	\$690,000	\$142,000	\$832,000	\$12,676,000
2014	\$627,000	\$42,000	\$0	\$35,000	\$704,000	\$142,000	\$846,000	\$13,522,000
2015	\$639,000	\$43,000	\$0	\$36,000	\$718,000	\$147,000	\$865,000	\$14,387,000
2016	\$652,000	\$43,000	\$0	\$37,000	\$732,000	\$147,000	\$879,000	\$15,266,000
2017	\$665,000	\$44,000	\$0	\$38,000	\$747,000	\$153,000	\$900,000	\$16,166,000
2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,166,000
2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,166,000
2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,166,000
2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,166,000
2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,166,000
2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,166,000
2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,166,000
2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,166,000
TOTAL	\$11,978,000	\$807,000	\$0	\$644,000	\$13,429,000	\$2,737,000	\$16,166,000	

09/06/94

EXHIBIT 6E
 SHOAL CREEK PARKWAY
 TAX INCREMENT FINANCING PLAN
 NEW GOLF COURSE

YEAR	EATS					PILOTS	ANNUAL TOTAL	CUMULATIVE TOTAL
	SALES	EARNINGS	FOOD & BEVERAGE	UTILITIES	TOTAL EATS			
1994	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1996	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1997	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1998	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$6,000
1999	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$12,000
2000	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$18,000
2001	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$24,000
2002	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$30,000
2003	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$36,000
2004	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$42,000
2005	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$48,000
2006	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$54,000
2007	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$60,000
2008	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$66,000
2009	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$72,000
2010	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$78,000
2011	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$84,000
2012	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$90,000
2013	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$96,000
2014	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$102,000
2015	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$108,000
2016	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$114,000
2017	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$120,000
2018	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$126,000
2019	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$132,000
2020	\$0	\$1,000	\$4,000	\$1,000	\$6,000	\$0	\$6,000	\$138,000
2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$138,000
2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$138,000
2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$138,000
2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$138,000
2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$138,000
TOTAL	\$0	\$23,000	\$92,000	\$23,000	\$138,000	\$0	\$138,000	

09/06/94

EXHIBIT 6F
 SHOAL CREEK PARKWAY
 TAX INCREMENT FINANCING PLAN
 PROPERTY RESERVE INC RES.

YEAR	EATS					PILOTS	ANNUAL TOTAL	CUMULATIVE TOTAL
	SALES	EARNINGS	FOOD & BEVERAGE	UTILITIES	TOTAL EATS			
1994	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1996	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1997	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1998	\$0	\$0	\$0	\$7,000	\$7,000	\$118,000	\$125,000	\$125,000
1999	\$0	\$0	\$0	\$14,000	\$14,000	\$236,000	\$250,000	\$375,000
2000	\$0	\$0	\$0	\$21,000	\$21,000	\$364,000	\$385,000	\$760,000
2001	\$0	\$0	\$0	\$28,000	\$28,000	\$482,000	\$510,000	\$1,270,000
2002	\$0	\$0	\$0	\$35,000	\$35,000	\$620,000	\$655,000	\$1,925,000
2003	\$0	\$0	\$0	\$42,000	\$42,000	\$800,000	\$842,000	\$2,767,000
2004	\$0	\$0	\$0	\$49,000	\$49,000	\$1,016,000	\$1,065,000	\$3,832,000
2005	\$0	\$0	\$0	\$56,000	\$56,000	\$1,200,000	\$1,256,000	\$5,088,000
2006	\$0	\$0	\$0	\$63,000	\$63,000	\$1,431,000	\$1,494,000	\$6,582,000
2007	\$0	\$0	\$0	\$70,000	\$70,000	\$1,615,000	\$1,685,000	\$8,267,000
2008	\$0	\$0	\$0	\$77,000	\$77,000	\$1,863,000	\$1,940,000	\$10,207,000
2009	\$0	\$0	\$0	\$84,000	\$84,000	\$2,117,000	\$2,201,000	\$12,408,000
2010	\$0	\$0	\$0	\$91,000	\$91,000	\$2,516,000	\$2,607,000	\$15,015,000
2011	\$0	\$0	\$0	\$98,000	\$98,000	\$2,831,000	\$2,929,000	\$17,944,000
2012	\$0	\$0	\$0	\$105,000	\$105,000	\$3,260,000	\$3,365,000	\$21,309,000
2013	\$0	\$0	\$0	\$112,000	\$112,000	\$3,505,000	\$3,617,000	\$24,926,000
2014	\$0	\$0	\$0	\$118,000	\$118,000	\$4,040,000	\$4,158,000	\$29,084,000
2015	\$0	\$0	\$0	\$125,000	\$125,000	\$4,392,000	\$4,517,000	\$33,601,000
2016	\$0	\$0	\$0	\$128,000	\$128,000	\$4,568,000	\$4,696,000	\$38,297,000
2017	\$0	\$0	\$0	\$131,000	\$131,000	\$4,568,000	\$4,699,000	\$42,996,000
2018	\$0	\$0	\$0	\$133,000	\$133,000	\$4,751,000	\$4,884,000	\$47,880,000
2019	\$0	\$0	\$0	\$136,000	\$136,000	\$4,751,000	\$4,887,000	\$52,767,000
2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,767,000
2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,767,000
2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,767,000
2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,767,000
2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,767,000
2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$52,767,000
TOTAL	\$0	\$0	\$0	\$1,723,000	\$1,723,000	\$51,044,000	\$52,767,000	

09/06/94

EXHIBIT 6G
 SHOAL CREEK PARKWAY
 TAX INCREMENT FINANCING PLAN
 INTERSTATE 35 & CHURCH RD OFFICE

YEAR	EATS					PILOTS	ANNUAL TOTAL	CUMULATIVE TOTAL
	SALES	EARNINGS	FOOD & BEVERAGE	UTILITIES	TOTAL EATS			
1994	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1995	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1996	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1997	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1999	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2002	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2003	\$0	\$4,660	\$0	\$0	\$4,660	\$58,690	\$63,350	\$63,350
2004	\$0	\$24,520	\$0	\$4,490	\$29,010	\$135,750	\$164,760	\$228,110
2005	\$0	\$48,270	\$0	\$10,580	\$58,850	\$202,420	\$261,270	\$489,380
2006	\$0	\$67,860	\$0	\$15,360	\$83,220	\$263,660	\$346,880	\$836,260
2007	\$0	\$85,920	\$0	\$20,130	\$106,050	\$316,310	\$422,380	\$1,258,620
2008	\$0	\$100,030	\$0	\$23,410	\$123,440	\$366,580	\$490,020	\$1,748,640
2009	\$0	\$115,460	\$0	\$27,330	\$142,790	\$423,340	\$566,130	\$2,314,770
2010	\$0	\$125,580	\$0	\$30,610	\$156,190	\$423,340	\$579,530	\$2,894,300
2011	\$0	\$128,090	\$0	\$31,220	\$159,310	\$440,280	\$599,590	\$3,493,890
2012	\$0	\$130,660	\$0	\$31,850	\$162,510	\$440,280	\$602,790	\$4,096,680
2013	\$0	\$133,270	\$0	\$32,480	\$165,750	\$457,890	\$623,640	\$4,720,320
2014	\$0	\$135,930	\$0	\$33,130	\$169,060	\$457,890	\$626,950	\$5,347,270
2015	\$0	\$138,650	\$0	\$33,800	\$172,450	\$476,200	\$648,650	\$5,995,920
2016	\$0	\$141,430	\$0	\$34,480	\$175,910	\$476,200	\$652,110	\$6,648,030
2017	\$0	\$144,260	\$0	\$35,160	\$179,420	\$495,250	\$674,670	\$7,322,700
2018	\$0	\$147,140	\$0	\$35,870	\$183,010	\$495,250	\$678,260	\$8,000,960
2019	\$0	\$150,080	\$0	\$36,580	\$186,660	\$515,060	\$701,720	\$8,702,680
2020	\$0	\$153,080	\$0	\$37,310	\$190,390	\$515,060	\$705,450	\$9,408,130
2021	\$0	\$156,150	\$0	\$38,060	\$194,210	\$535,660	\$729,870	\$10,138,000
2022	\$0	\$159,270	\$0	\$38,820	\$198,090	\$535,660	\$733,750	\$10,871,750
2023	\$0	\$162,450	\$0	\$39,600	\$202,050	\$557,090	\$759,140	\$11,630,890
2024	\$0	\$165,700	\$0	\$40,390	\$206,090	\$557,090	\$763,180	\$12,394,070
2025	\$0	\$169,020	\$0	\$41,200	\$210,220	\$579,370	\$789,590	\$13,183,660
TOTAL	\$0	\$2,787,480	\$0	\$671,860	\$3,459,340	\$9,724,320	\$13,183,660	

NO TIF REVENUE PROJECTIONS HAVE BEEN RUN FOR PROJECTS "H" THRU "K".

09/06/94

ASSUMPTIONS:

Property tax levy rates:	
City – improvements	\$1.33/\$100 assessed value
land	\$2.08/\$100 assessed value
Clay County	\$.95/\$100 assessed value
Liberty Hospital	\$.10/\$100 assessed value
Liberty Schools	\$4.89/\$100 assessed value
Surtax	\$1.59/\$100 assessed value (applied only on comm'l prop.)
Inflation rates:	
EATS	2% per year
PILOTS	4% every other year
Northbrook Development:	
Source of Assumptions:	Hunt Midwest, Developer
Commencing in 1994:	35 homes/year sales price of \$110,000/home 450 homes total
Commencing in 1996:	25 homes/year sales price of \$140,000/home 450 new homes
Utilities:	\$163/month average gas and electric bill
Highridge Manor Residential:	
Source of Assumptions:	Mike Pursell, Developer
Commencing in 1994:	44 - 45 homes/year sales price of \$120,000/home 99 homes total
Utilities:	\$163/month average gas and electric bill
Highridge Manor Commercial:	
Source of Assumptions:	Site plan approved by the City
Year 1996	Construct 5000 s.f. & 8000 s.f. of retail space (2 buildings)
Year 1997	Construct 36,439 s.f. & 5000 s.f. of retail space (2 building
Year 1998	Construct 45,200 s.f. office building
Year 1999	Construct 40,850 s.f. office building
Construction costs:	\$50/square foot of retail space \$75/square foot of office space
Construction earnings:	45% of construction costs
Sales:	\$200/square foot of retail space
Earnings:	
Retail	2.5 employees/1000 s.f. of retail space retail wage of \$4.50/hr store open 16 hours/day for 365 days/year
Commercial	4 employees/1000 s.f. of office space Salaries of \$20,000/year
Utilities:	\$2/square foot
Net Profit:	Unable to calculate
Market Value of Buildings:	90% of construction costs

Walmart

Source of Assumptions: Retailer
Year 1995 Construct 130,000 s.f. of retail space)
Construction costs: \$30/square foot of retail space
Construction earnings: 45% of construction costs
Sales: \$300/square foot of retail space
Earnings:
Retail 2.5 employees/1000 s.f. of retail space
retail wage of \$4.50/hr
store open 16 hours/day for 365 days/year
Utilities: \$1.95/square foot
Net Profit: Unable to calculate
Market Value of Buildings: 90% of construction costs

New City Golf Course:

Source of Assumptions: City Parks & Recreation Department
Commencing operation in 1998
Earnings: Payroll of \$150,000/year
Food & Beverage: Sales of \$200,000/year
Utilities: \$15,000/year
Sales: There are no sales on green fees or anything else

Property Reserve Inc. Residential

Source of Assumptions: HNTB, consultant (staff assumed 66% of estimated construction value)
Commencing in 1995: 72 homes/year
sales price of \$180,000/home
411 homes total
Commencing in 2000: 72 homes/year
sales price of \$280,000/home
415 homes total
Commencing in 2006: 72 homes/year
sales price of \$480,000/home
296 homes total

Note staff used only 66% of these numbers in the model.

Utilities: \$244/month average gas and electric bill

Interstate 35 & Church Rd. Office Development

Source of Assumptions: Based upon site plan received by the City
Year 2003 Construct 46,000 s.f. of office space
Year 2004 Construct 46,000 & 14,000 s.f. of office space (2 buildings)
Year 2005 Construct 48,000 s.f. office building
Year 2006 Construct 48,000 s.f. office building
Year 2007 Construct two 16,500 s.f. office buildings
Year 2008 Construct two 19,700 s.f. office buildings
Year 2009 Construct two 16,500 s.f. office buildings
Construction costs: \$50/square foot of office space
Construction earnings: 45% of construction costs
Sales: Not applicable
Earnings:
Commercial 4 employees/1000 s.f. of office space
Salaries of \$20,000/year
Utilities: \$1.95/square foot
Net Profit: Unable to calculate
Market Value of Buildings: 90% of construction costs

EXHIBIT 7

DEVELOPER'S PROPOSAL

The City is causing to the Shoal Creek Parkway to be constructed. Revenues from the Special Allocation Fund will be used to assist in the financing construction of the parkway.

EXHIBIT 8

DATA PERTAINING TO THE ADOPTION OF FINDING THE SHOAL CREEK PARKWAY REDEVELOPMENT AREA TO BE AN ECONOMIC DEVELOPMENT AREA

PREPARED BY THE TAX INCREMENT FINANCING COMMISSION
OF KANSAS CITY, MISSOURI

MAY, 1994

L INTRODUCTION

A. Purpose of This Report

The purpose of this report is to present evidence supporting designation of the Shoal Creek Parkway Redevelopment Area (the "Redevelopment Area") as a Real Property Tax Increment Allocation Redevelopment Area.

B. Eligibility Criteria

The Real Property Tax Increment Allocation Redevelopment Act, Missouri Revised Statutes, Section 99.800 et seq., 1986, as amended (the "Act"), provides that a Real Property Tax Increment Allocation Redevelopment Plan can be implemented by the Tax Increment Financing Commission if the governing body of a community determines by ordinance, that an area qualifies under the Act as:

1. a blighted area;
2. a conservation area; or
3. an economic development area; and

that the area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan.

This report is intended to show evidence that the Redevelopment Area qualifies as a Blighted Area. The Act defines an "Economic Development Area" as follows:

"[A]ny area or portion of an area located within the territorial limits of a municipality, which does not meet the requirements of subdivision (1) and (2) of this section [99.805], and in which the governing body of the municipality finds that redevelopment is in the public interest because it will:

- (a) Discourage commerce, industry or manufacturing from moving their operations to another state; or
- (b) Result in increased employment in the municipality; or

(c) Result in preservation or enhancement of the tax base of the municipality;"

II. REDEVELOPMENT AREA

A. General Location

The Redevelopment Area is generally bound on the north by N.E. 96th Street, on the east by N.E. Flintlock Road, on the south by Kansas City- Pleasant Valley city limits and on the west by Interstate 435 (the "Redevelopment Area") in Kansas City, Clay County, Missouri.

Exhibit A shows the location of the Shoal Creek Parkway Redevelopment Area.

B. Current Land Uses

The Redevelopment Area consists of undeveloped farm land and Hodge Park and the proposed site of a new golf course. Currently the Redevelopment Area lacks sanitary sewer, street improvements, water and natural gas service. The thoroughfares that exist within and through the Redevelopment Area consist of Missouri 152 (Barry Road), N.E. 76th Street and a couple of gravel lanes. Of these roads, only Missouri 152 is up to current road standard. There are no streets providing access within the area. (Exhibit B describes in detail the existing land uses).

III. RECOMMENDATIONS AND OTHER RELATED CITY ACTIONS

A. The Major Street Plan.

The Major Street Plan for the City of Kansas City, Missouri was approved by the City Plan Commission on June 4, 1991 and approved by the City Council on November 27, 1991 by Ordinance No. 911308. The Major Street Plan calls for construction of the Shoal Creek Parkway as part of the Parkway/Boulevard Stem of the City. The Parkway is to be generally located starting at Interstate 435 in the vicinity of N.E. 72nd Street on the south, run north and east, and connect back to Interstate 435 at N.E. 96th Street.

B. Shoal Creek Valley Area Plan 19

The Shoal Creek Valley Area Plan 19 was approved by the City Plan Commission on February 18, 1992 and approved by the City Council on March 26, 1992 by Resolution No. 920048. The Plan describes the lack of infrastructure in northeast corner of the City. The goal regarding parkway/boulevard and parks planning is to "[e]xpand upon Kansas City's existing system of parkways and boulevards with consideration to the newly proposed concept of the Kansas City Metropolitan Greenway System." One of the primary parkways shown for construction to further the stated goal is the Shoal Creek Park Way.

C. Kansas City, Missouri City Council Resolution

The City Council proposes to include \$3.2 million dollars for construction of the Shoal Creek Park way in order to assist in financing the construction of the Shoal Creek Parkway contingent upon approval of a Tax Increment Financing Plan to reimburse the costs of construction. The Shoal Creek Parkway will not be constructed absent this reimbursement.

IV. REPORT OF FINDINGS

A. FINDING NUMBER 1: The Shoal Creek Parkway Redevelopment Area is an Economic Development Area.

The Shoal Creek Parkway Redevelopment Area is in the public interest because it will discourage commerce, industry or manufacturing from moving their operations to another state; result in increased employment in the municipality; and result in the enhancement of the tax base of the municipality. The construction of the Shoal Creek Parkway will provide access to portions of the City which are currently without improved streets. Without streets the areas are not available for development. With streets and other infrastructure (e.g., water, sewers, natural gas services) the area could be developed in a manner competitive with the suburbs on the Kansas side of the state line and with other cities surrounding Kansas City. Currently Kansas City is losing development opportunities to other municipalities and to Kansas because of an inability to provide previously undeveloped, less expensive tracts for residential and commercial development. The Shoal Creek Valley is one of the few remaining areas within the City that exhibits conditions similar to the less densely developed suburbs and surrounding cities. Construction of the Shoal Creek Parkway will thus encourage development of homes and businesses in the Redevelopment Area rather than in other municipalities or in Kansas. The construction of the parkway will itself create jobs and the resulting development of the area will result in increased employment and will enhance the tax base.

B. FINDING NUMBER 2: The Redevelopment Area has not been subject to growth and redevelopment by private enterprise.

The Redevelopment Area has not been subject to growth or redevelopment, as evidenced by the fact that the area is undeveloped and that there is minimal street access, and there are no sewers, water or natural gas services. These conditions prove that the area has not been subject to growth and redevelopment.

C. FINDING NUMBER 3: The Redevelopment Area would not reasonably be anticipated to be developed without the adoption of the Tax Increment Financing Plan.

The Redevelopment Area would not reasonably be anticipated to be developed without the proposed Tax Increment Financing Plan. As stated in Finding Number 2, the Redevelopment Area has not been subject to growth and redevelopment. Without the assistance of Tax Increment Financing, the Shoal Creek Parkway can not be built. Without the Shoal Creek Parkway, there will be no street access into the interior of the Redevelopment Area. Without access into the Redevelopment Area, there will be no development. Without the ability to develop the Area, the City will continue to be at a competitive disadvantage in attracting new residential development, and attracting and retaining commerce, industry and manufacturing.

EXHIBIT 9

ESTIMATED DEVELOPMENT SCHEDULE

TIF Commission Holds Public Hearing	October 1994
City Council Adopts Ordinance Approving TIF Plan	November 1994
City Council Adopts Ordinances for the Plan and Projects A and B	November 1994
Shoal Parkway Design & Construction Commences	1994
All Project Ordinances Approved by City Council	2004
Redevelopment Plan Ceases (as provided for under the statute)*	2027

*** It is anticipated that this Plan will be terminated upon reimbursement of those project costs as set forth in this Plan.**

EXHIBIT 10
RELOCATION PLAN

Under separate cover.

EXHIBIT 11

LAND ACQUISITION AND DISPOSITION MAP

This Plan does not anticipate any land acquisition.

EXHIBIT 12

AFFIRMATIVE ACTION POLICY

Under separate cover

EXHIBIT 13
DESIGN REVIEW PROCESS

Under separate cover

EXHIBIT 14

DEFINITION OF TERMS

Under separate cover.