

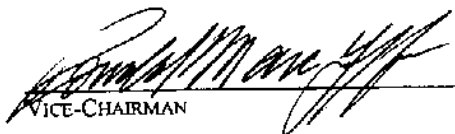
# SECOND AMENDMENT TO THE UPTOWN TAX INCREMENT FINANCING PLAN


MARCH 2, 1999

APPROVED AND RECOMMENDED BY THE  
TAX INCREMENT FINANCING COMMISSION  
OF KANSAS CITY, MISSOURI



I HEREBY CERTIFY THAT THIS IS A TRUE AND CORRECT COPY OF THE SECOND AMENDMENT TO THE UPTOWN TAX INCREMENT FINANCING PLAN APPROVED BY THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI, ON 3/10/99.

  
VICE-CHAIRMAN

  
EXECUTIVE DIRECTOR

3/18/99  
DATE

3/19/99  
DATE

# **SECOND AMENDMENT TO THE UPTOWN THEATER TIF DISTRICT**

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**SECOND AMENDMENT  
TO THE UPTOWN TAX INCREMENT FINANCING PLAN**

This Second Amendment to the Uptown Tax Increment Financing Plan (the "Second Amendment") is intended to alter the Uptown Redevelopment Plan as approved by Ordinance N<sup>o</sup> 940715 (referred to herein as the "Plan") so as to provide for the expansion of the Uptown Redevelopment Area and to provide for the addition of new project areas. The Second Amendment would continue to provide for the redevelopment of commercial and residential uses, improvement of streetscapes, together with provisions for parking and appurtenances, as well as all necessary utilities and street improvements within the expanded Redevelopment Area. To the extent that the Plan varies with the Second Amendment, said Plan shall be amended and superseded thereby.

Except for those specific amendments set forth herein, the Plan remains unchanged and shall remain in full force and effect.

**Amendment No. 1:** Delete Exhibit 1 of the Plan, entitled "Location and Legal Description of the Redevelopment Site," and insert Revised Exhibit 1, attached hereto, in its stead.

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

**Amendment No. 3:** Delete Exhibit 4 of the Plan, entitled "Estimated Redevelopment Project Costs," and insert Revised Exhibit 4, attached hereto, in its stead.

**Amendment No. 4:** Add the "Chart of Sources & Uses of TIF Revenues as a supplement to Exhibit 5 of the Plan, entitled "Sources of Funds."

**Amendment No. 5:** Delete Exhibit 6 of the Plan, entitled "Estimated Annual Payments in Lieu of Taxes and Economic Activity Taxes Over the Life of the Redevelopment Plan," and insert Revised Exhibit 6, attached hereto, in its stead.

**Amendment No. 6:** Insert as an addendum to Exhibit 7 of the Plan, entitled "Developer's Proposal," a "Second Supplement to the Developer's Proposal," a copy of which is attached hereto as Amendment No. 6.

**Amendment No. 7:** Insert as an addendum to Exhibit 8 of the Plan, entitled "Existing Conditions Study," a "Second Supplement to the Existing Conditions Study," a copy of which is attached hereto as Amendment No. 7.

**Amendment No. 8:** Delete Section IB of the Plan and insert the following language in its stead:

Redevelopment Area. The Redevelopment Area is generally bound on the north by Knickerbocker Place, on the east by Central Street and Wyandotte, on the south by 39<sup>th</sup> Terrace, Washington Street and 40<sup>th</sup> Street, and on the west by Washington Street and Pennsylvania Avenue ("the Redevelopment Area") in Kansas City, Jackson County, Missouri ("the City") as described in Exhibit 1 attached hereto.

**Amendment No. 9:** Delete the first two sentences of Section II of the Plan, "Estimated Redevelopment Project Costs," and insert the following in its stead:

Estimated redevelopment project costs for the Project are projected to be approximately \$ 15,300,000 over the life of the Plan. The Plan proposes that approximately \$ 3,168,160 in Redevelopment Project Costs be reimbursable from the Special Allocation Fund.

**Amendment No. 10:** Delete the first sentence of Section IIIA of the Plan, "Payment in Lieu of Taxes," and insert the following sentence in its stead:

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 \$ 17,222,238.

**Amendment No. 11:** Delete the first two sentences of Section IIIB of the Plan, "Economic Activity Taxes," and insert the following in its stead:

B. Economic Activity Taxes. Over the life of the Plan, the total Economic Activity Tax revenues are estimated to be approximately \$ 39,024,104. 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 \$ 19,512,052 over the life of the Plan, will be made available upon annual appropriation, to pay eligible Redevelopment Project Costs.

**Amendment No. 12:** This is a new Exhibit to the Plan, Exhibit 15, entitled "Cost Benefit Analysis."

**Amendment No. 13:** This is a new Exhibit to the Plan, Exhibit 16, entitled "But For."

**Amendment No. 14:** This is a new Exhibit to the Plan, Exhibit 17, entitled "Affidavit and Certificates."



**SUMMARY**  
**OF THE SECOND AMENDMENT TO THE**  
**UPTOWN THEATER TAX INCREMENT FINANCING PLAN**

<b>DEVELOPER:</b>	UGA, LLC the redeveloper for the current TIF District will remain redeveloper for the existing District boundaries. The proposed Amendment is designed so that redevelopers are named on a project by project basis. The intent is to promote redevelopment within the corridor by present property owners and other redevelopers.
<b>PLAN AREA:</b>	The proposed Amendment is generally bound by; Knickerbocker Place on the north, Central Street on the east, 40 <sup>th</sup> Street on the south, and Pennsylvania and Washington Avenues on the west.
<b>PLAN DESCRIPTION:</b>	The proposed Plan Amendment calls for a series of corridor improvements consisting of blight removal, infrastructure improvements, district planning, facility redevelopment, and new construction.
<b>PROJECT AREAS &amp; TIME TABLE:</b>	Redevelopment within the District will occur through a series of 23 total project areas. Projects 1 through 8 already exist, 9 through 24 are proposed to be added through this Amendment. Through this Amendment, Projects 11 & 13 are proposed to be initiated. Project 11 includes a proposed 106 room extended-stay residential hotel. Project 13 consists of a 15,000 square foot Walgreen's Drug Store.
<b>ESTIMATED PROJECT COSTS:</b>	\$15,300,000.00 ( for Projects 11 & 13 only)
<b>REIMBURSABLE COSTS:</b>	\$3,168,150 (21% of total costs) (for Projects 11 & 13 only)
<b>ANTICIPATED EATS:</b>	\$39,5024,104 over the life of the Plan of which \$19,512,052 would be eligible for collection under this Amendment. (for Projects 11 & 13 only)
<b>ANTICIPATED PILOTS:</b>	\$17,222,238 of the life of the Plan. (for Projects 11 & 13 only)

**TIF ASSISTANCE:**

The new economic activities taxes from redevelopment of the two proposed projects. As well as PILOTS from Project 11.

**REQUIRED STATUTORY FINDINGS:**

The following statutory findings must be made prior to approval of the proposed TIF Amendment:

- TIF Amendment conforms to the City's Comprehensive Plan
- The area is a Blighted Area
- Lack of Development in the Project Area
- But For TIF the proposed redevelopment of the area is not feasible.

**PRINCIPALS UNDERLYING THE PROPOSED UPTOWN TIF SECOND AMENDMENT:**

1. The improvements identified in the Amendment are essential to the growth and development of the Redevelopment Corridor.
2. To eliminate adverse conditions which qualify the area as blighted.
3. Establishment of a Corridor Advisory Committee composed of business, neighborhood, City and TIFC representatives.
4. To enhance urban design along the corridor, promoting commercial and residential development.
5. Stabilization of surrounding residential neighborhoods.



# **AMENDMENT NO. 1**

Revised Exhibit 1

## LOCATION AND LEGAL DESCRIPTION OF THE REDEVELOPMENT AREA

Beginning at the intersection of the center line of Broadway Avenue and the center line of Knickerbocker Place; thence west along the centerline of Knickerbocker Place 247.5 feet; thence south along a straight line 247.5 feet west of and parallel to the center line of Broadway Avenue to the south lot line of Lot 18, VINEWOOD ADDITION; thence west along the south lot line of Lot 18, VINEWOOD ADDITION to the center line of Pennsylvania Avenue; thence southerly along the centerline of Pennsylvania Avenue to the centerline of Valentine Road; thence east along the centerline of Valentine Road to the northerly extension of the centerline of Washington Street; thence south along the centerline of Washington Street to the westerly extension of a line 75 feet north of and parallel to the south lot line of Lot 7, MCGEE PLACE IN WESTPORT; thence east 132.6 feet along a line 75 feet north of and parallel to the south lot line of Lot 7, MCGEE PLACE IN WESTPORT; thence south along a line 132.6 feet east and parallel to the east right-of-way line of Washington Street to the south lot line of Lot 25, MCGEE PLACE IN WESTPORT; thence west along the south lot line Lot 25, MCGEE PLACE IN WESTPORT to the centerline of Washington Street; thence south along the centerline of Washington Street to the westerly extension of the south lot line of Lot 24, MCGEE PLACE IN WESTPORT; thence east along the south lot line of Lot 24, MCGEE PLACE IN WESTPORT and its extension to a point 13 feet west of and parallel to the west lot line of Lot 12, MCGEE PLACE IN WESTPORT; thence south along a line 13 feet west of and parallel to the west lot line of Lot 12, MCGEE PLACE IN WESTPORT; thence south along the south lot line of Lot 23, MCGEE PLACE IN WESTPORT; thence east along the south lot line of Lot 23, MCGEE PLACE IN WESTPORT to the west lot line of Lot 12, MCGEE PLACE IN WESTPORT; thence south along the west lot line of Lots 13, 14 and 15, MCGEE PLACE IN WESTPORT to the south line of said Lot 15, MCGEE PLACE IN WESTPORT; thence east along the south lot line of Lot 15, MCGEE PLACE IN WESTPORT to the west right-of-way line of Broadway Avenue; thence south along the west right-of-way line of Broadway to the center line of 38<sup>th</sup> Street; thence west along the center line of 38<sup>th</sup> Street to the center line of Washington Street; thence south along the center line of Washington Street to the westerly extension of a line 50 feet north of and parallel to the south lot line of Lot 5, A B H MCGEE'S ADDITION; thence east 81.5 feet along a line 50 feet north of and parallel to the south lot line of Lot 5, A B H MCGEE'S ADDITION; thence south 40 feet along a line 81.5 feet east of and parallel to the west lot line of Lot 5, A B H MCGEE'S ADDITION; thence west along a line 10 feet north of and parallel to the south lot line of Lot 5, A B H MCGEE'S ADDITION to the center line of Washington Street; thence south along the center line of Washington Street to the center line of 39<sup>th</sup> Street; thence east along the center line of 39<sup>th</sup> Street to the center line of Broadway Avenue; thence north along the centerline of Broadway to the westerly extension of the south lot line of Lot 17, Block 24, HYDE PARK; thence east along the south lot line of Lot 17, Block 24, HYDE PARK to the east lot line of Lot 17, Block 24, HYDE PARK; thence north along the east lot line of Lots 17 through 23, inclusive, of

Block 24, HYDE PARK to the south lot line of Lot 1, Block 24, HYDE PARK; thence east along the south lot line of Lot 1, Block 24, HYDE PARK to the center line of Central Street; thence north along the center line of Central Street to the center line of 36<sup>th</sup> Street; thence west along the center line of 36<sup>th</sup> Street to the center line of Broadway Avenue; thence north along the center line of Broadway Avenue to the point of beginning, all included in and a part of Kansas City, Jackson County, Missouri.

#### PROJECT 1A - UPTOWN THEATER

Beginning at the intersection of the south right-of-way line of Valentine Road, as it now exists, and the west right-of-way line of Broadway Boulevard, as it now exists; thence south along the west right-of-way line of Broadway Boulevard to a point 24 feet south of the north lot line of Lot 6, MCGEE PLACE IN WESTPORT; thence west along a line 24 feet south of and parallel to the north lot line of Lots 6 and 28, MCGEE PLACE IN WESTPORT, to the east right-of-way line of Washington Street, as it now exists; thence north along the east right-of-way line of Washington Street to the south right-of-way line of Valentine Road; thence east along the south right-of-way line to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

#### PROJECT 1B - PARKING

Beginning a point on the west right-of-way line of Broadway Boulevard, as it now exists, said point being 24 feet south of the north lot line of Lot 6, MCGEE PLACE IN WESTPORT; thence south along the west right-of-way line of Broadway Boulevard to the south lot line of Lot 8, MCGEE PLACE IN WESTPORT; thence west along the south lot line of Lot 8, MCGEE PLACE IN WESTPORT, to the west lot line of Lot 8, MCGEE PLACE IN WESTPORT; thence north along the west lot line of Lot 8, MCGEE PLACE IN WESTPORT, and its northerly extension to a point 75 feet north of the south lot line of Lot 8, MCGEE PLACE IN WESTPORT; thence west along a line 75 feet north of and parallel of the south lot line of Lot 8, MCGEE PLACE IN WESTPORT, to the east right-of-way line of Washington Street, as it now exists; thence north along the east right-of-way line of Washington Street to a point 24 feet south of the north lot line of Lot 28, MCGEE PLACE IN WESTPORT; thence east along a line 24 feet south of and parallel to the north lot line of Lots 28 and 8, MCGEE PLACE IN WESTPORT, to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

#### PROJECT 1C - MISSOURI HOUSING AND DEVELOPMENT COMMISSION BUILDING

Beginning at the intersection of the west right-of-way line of Broadway Boulevard and the south lot line of Lot 8, MCGEE PLACE IN WESTPORT; thence south along the west

right-of-way line of Broadway Boulevard to the south lot line of Lot 15, MCGEE PLACE IN WESTPORT, thence west along the south lot line of Lot 15, MCGEE PLACE IN WESTPORT, to the west lot line of Lot 15, MCGEE PLACE IN WESTPORT; thence north along the west lot line of Lots 13, 14 and 15, MCGEE PLACE IN WESTPORT, to the south lot line of Lot 23, MCGEE PLACE IN WESTPORT; thence west 13 feet along the south lot line of Lot 23, MCGEE PLACE IN WESTPORT; thence north along a line 13 feet west of and parallel to the east lot line of Lot 23, MCGEE PLACE IN WESTPORT, to the south lot line of Lot 24, MCGEE PLACE IN WESTPORT; thence west along the south lot line of Lot 24, MCGEE PLACE IN WESTPORT, to the east right-of-way line of Washington Street, as it now exists; thence north along the east right-of-way line of Washington Street to the north lot line of Lot 24, MCGEE PLACE IN WESTPORT; thence east along the north lot line of Lot 24, MCGEE PLACE IN WESTPORT, to the west lot line of Lot 10, MCGEE PLACE IN WESTPORT; thence north along the west lot line of Lots 10 and 9, MCGEE PLACE IN WESTPORT, to the south lot line of Lot 8, MCGEE PLACE IN WESTPORT; thence east along the south lot line of Lot 8, MCGEE PLACE IN WESTPORT, to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

#### PROJECT 1D - AMBASSADOR APARTMENTS

Beginning at the intersection of the south right-of-way line of Knickerbocker Place, as it now exists, and the west right-of-way line of Broadway Boulevard, as it now exists; thence south along the west right-of-way line of Broadway Boulevard to a point 138.9 feet, said point being the southeast corner of Lot 18, VINEWOOD; thence west along the south lot line of Lot 18, VINEWOOD, 198 feet; thence north along a line 198 feet west of and parallel to the west right-of-way line of Broadway Boulevard to the south right-of-way line of Knickerbocker Place; thence east along the south right-of-way line of Knickerbocker Place to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

#### PROJECT 2 - VALENTINE SHOPPING CENTER

Beginning at the intersection of the south lot line of Lot 18, VINEWOOD, and the west right-of-way line of Broadway Boulevard, as it now exists; thence south along the west right-of-way line of Broadway Boulevard to the north right-of-way line of Valentine Road, as it now exists; thence west along the north right-of-way line of Valentine Road to the east right-of-way line of Pennsylvania Avenue; thence north along the east right-of-way line of Pennsylvania Avenue to the south lot line of Lot 18, VINEWOOD, thence east to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

### PROJECT 3

Beginning at the intersection of the south lot line of Lot 23, Block 24, HYDE PARK, and the east right-of-way line of Broadway Boulevard, as it now exists; thence north along the east right-of-way line of Broadway Boulevard to the south right-of-way line of 37<sup>th</sup> Street, as it now exists; thence east along the south right-of-way line of 37<sup>th</sup> Street to the east lot line of Lot 24, Block 24, HYDE PARK; thence south along the east lot line of Lots 24 and 23, Block 24, HYDE PARK, to the south lot line of Lot 23, Block 24, HYDE PARK; thence west along the south lot line of Lot 23, Block 24, HYDE PARK, to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

### PROJECT 4

Beginning at the intersection of the west lot line of Lot 1, Block 24, HYDE PARK, and the south right-of-way line of 37<sup>th</sup> Street, as it now exists; thence east along the south right-of-way line of 37<sup>th</sup> Street to the west right-of-way line of Central Street, as it now exists; thence south along the west right-of-way line of Central Street to the south lot line of Lot 1, Block 24, HYDE PARK; thence west along the south lot line of Lot 1, Block 24, HYDE PARK, to the west lot line of Lot 1, Block 24, HYDE PARK; thence north along the west lot line of Lot 1, Block 24, HYDE PARK, to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

### PROJECT 5

Beginning at the intersection of the south right-of-way line of 38<sup>th</sup> Street, as it now exists, and the west right-of-way line of Broadway Boulevard, as it now exists; thence south along the west right-of-way line of Broadway Boulevard to a point 16 feet south of the south lot line of Lot 6, A.B.H. MCGEES ADDITION; thence west along a line 16 feet south of and parallel to the south lot line of Lot 6, A.B.H. MCGEES ADDITION, to the east right-of-way line of Washington Street, as it now exists; thence north along the east right-of-way line of Washington Street to the south right-of-way line of 38<sup>th</sup> Street; thence east along the south right-of-way line of 38<sup>th</sup> Street to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

### PROJECT 6

Beginning at the intersection of the west right-of-way line of Broadway Boulevard, as it now exists, and the north right-of-way line of 39<sup>th</sup> Street, as it now exists; thence west along the north right-of-way line of 39<sup>th</sup> Street to the east right-of-way line of Washington Street, as it now exists; thence north along the east right-of-way line of Washington Street to the north lot line of Lot 2, A.B.H. MCGEES ADDITION; thence east along the north lot line of Lot 2, A.B.H. MCGEES ADDITION, to the west right-of-way line of Broadway Boulevard; thence south along the west right-of-way line of Broadway



Boulevard to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

#### PROJECT 7

Beginning at the intersection of the west right-of-way line of Broadway Boulevard, as it now exists, and the south lot line of Lot 4, A.B.H. MCGEES ADDITION; thence west along the south lot line of Lot 4, A.B.H. MCGEES ADDITION to the east right-of-way line of Washington Street, as it now exists; thence north along the east right-of-way line of Washington Street to a point 10 feet north of the north lot line of Lot 4, A.B.H. MCGEES ADDITION; thence east along a line 10 feet north of and parallel to the north lot line of Lot 4, A.B.H. MCGEES ADDITION, to the west right-of-way line of Broadway Boulevard; thence south along the west right-of-way line of Broadway Boulevard to the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

#### PROJECT 8

Beginning at a point on the east lot line of Lot 5, A.B.H. MCGEES ADDITION, said point being 16 feet south of the north lot line of Lot 5, A.B.H. MCGEES ADDITION; thence south along the east lot line of said Lot 5 a distance of 40 feet to a point 10 feet north of the south lot line of said Lot 5; thence west along a line 10 feet north of and parallel to the south lot line of said Lot 5 a distance of 50 feet to a point 81.5 feet east of the west lot line of said Lot 5; thence north along a line 81.5 feet east of and parallel to the west lot line of said Lot 5 a distance of 40 feet; thence east along a line 16 feet south of and parallel to the north lot line of said Lot 5 a distance of 50 feet to the east lot line of Lot 5, the point of beginning, now all included in and a part of the City of Kansas City, Jackson County, Missouri.

#### Project 9.

Beginning at the intersection of the west right-of-way line of Broadway Boulevard and the North right-of-way at 39<sup>th</sup> street terrace; thence west along the north right-of-way line of 39<sup>th</sup> street terrace to the east right-of-way line of Washington; thence north along the east right-of-way line of Washington street to the south line of 39<sup>th</sup>; thence east along the south right-of-way of 39<sup>th</sup> street to the west right of way line of Broadway Boulevard; thence south along the west right-of-way line of Broadway Boulevard to the point of beginning, now all include in and a part of the city of Kansas City, Jackson County, Missouri.

#### Project 10.

Beginning at the intersection of the west row line of Broadway Boulevard and the north row line of Washington Street; thence north westerly along the north row line of Washington street to the north row line of 40<sup>th</sup> street; thence west along the north row line of 40<sup>th</sup> street to the east row line of Pennsylvania street; thence north along the east row line of Pennsylvania street to the south row line of 39<sup>th</sup> terrace; thence east along the south row line of 39<sup>th</sup> St. terrace to the west row line of Broadway Blvd.; thence south along the west row line of Broadway Blvd. To the point of beginning, now all included in a part of the city of Kansas City, Jackson County, Missouri.

#### Project 11.

Beginning at the intersection of the west row line of Central St., and the north row line of 39<sup>th</sup> St. Terrace; thence west to the east row line of Broadway Blvd.; thence north along the east row line of Broadway Blvd. to the south row line of 39<sup>th</sup> street; thence east along the south row line of 39<sup>th</sup> street to the west row line of Central street; thence south along the west row line of Central to the point of beginning; now all included in and a part of the city of Kansas City, Jackson County, Missouri.

#### Project 12.

Beginning at the intersection of the west row line of Wyandotte street, and the north row line of 39<sup>th</sup> street; thence west along the north row line of 39<sup>th</sup> street to the east row line of 39<sup>th</sup> street to the east row line of central street; thence north along the east row line of Central to the north line of lot G, block 41 of Arnold's resurveyed of T.G. Cross's Addition to Westport; thence west along the north line of lot G, block 41 to the east line of lot G, block 41; thence south along the east line of lot G, block 41 to the north line of lot 6, block 41; thence east along the north line of lot 6, block 41 to the west row line of Wyandotte street; thence south along the west row line of Wyandotte street to the point of beginning, now all included in and a part of the city of Kansas City, Jackson County, Missouri.

#### Project 13.

Beginning at the intersection of the west row line of Central street and the north row line of 39<sup>th</sup> street; thence west along the north row line of 39<sup>th</sup> street to the east row line of Broadway Blvd.; thence north along the east row line of Broadway Blvd. to the north line of lot 7, block 42 of Arnold's Resurvey of T.G. Cross's Addition to Westport; thence east along the north line of lot 7, block 42 and the north line of lot 6, block 42 to the west row line of Central street; thence south along the east row line of Central street to the point of beginning, now all included in and a part of the city of Kansas City, Jackson County, Missouri.

#### Project 14.

Beginning at the intersection of the east row line of Broadway Blvd. and the south row line of 38<sup>th</sup> street; thence east along the south row line of 38<sup>th</sup> street to the east line of lot 12, block 42 of Arnold's resurvey of T.G. Cross's Addition to Westport; thence south along the east line of lot 12, 11, 10, 9 & 8 of block 42; thence west along the south line of lot 8, block 42 to the east row line of Broadway Blvd.; thence north along the east row of Broadway Blvd. to the point of beginning, now all included and a part of the city of Kansas City, Jackson County, Missouri.

### **Project 15.**

Beginning at the intersection of the west row line of Broadway Blvd. and the north row line of 38<sup>th</sup> street; thence west along the north row line of 38 street to the west line of lot 17 McGee place in Westport; thence north along the west line of lot 17 & lot 16 to the north line of lot 16 McGee place in Westport; thence west along the north line of lot 16 McGee place in Westport to the west row line of Broadway Blvd.; thence south along the west row line of Broadway Blvd. to the point of beginning, now all included and a part of the city of Kansas City, Jackson County, Missouri.

### **Project 16.**

Beginning at the intersection of the intersection of the east row line of Central street and the north row line of 38<sup>th</sup> street; thence east along the north row line of 38<sup>th</sup> street to the east row line of Broadway Blvd.; thence north along the east row line of Broadway Blvd. to the north line of lot 16, block 24 corrected plat of blocks 23 & 24, Hyde Park; thence east along the north line of lot 16, block 24 to the west line of lot 8, block 24 corrected plat of blocks 23 & 24, Hyde Park; thence north along the west line of lot 8, block 24 to the north line of lot 8, block 24; thence east along the north line of lot 8, block 24 to the west row line of Central street; thence south along the west row line of Central to the point of beginning, now all included and a part of the city of Kansas City, Jackson County, Missouri.

### **Project 17.**

There is no project 17, removed from application

**Project 18.**

All of lots 17 & 18, block 24 corrected plat of blocks 23 & 24, Hyde Park, now all included and a part of the city of Kansas City, Jackson County, Missouri.

**Project 19.**

All of lot 19, block 24, corrected plat of blocks 23 & 24, Hyde Park, now all included and a part of the city of Kansas City, Jackson County, Missouri.

**Project 20.**

All of lots 20, 21, & 22, block 24, corrected plat of blocks 23 & 24, Hyde Park, now all included and a part of the city of Kansas City, Jackson County, Missouri.

**Project 21.**

Beginning at the intersection of the west row line of Central street and the north row line of 37 street; thence west along the north row line of 37 street to the east row line of Broadway Blvd; thence north along the east row of Broadway Blvd to the north line of lot 12, block 60 Hanover Place; thence east along the north line of lot 12, block 60 to the west line of lot 2, block 60 Hanover Place; thence north along the west line of lots 2, 1 & 18 to the north line of lot 18, block 60 Hanover Place; thence east along the north line of lot 18, block 60 to the west row line of Central street; thence south along the west row line of Central street to the point of beginning, now all included and a part of the city of Kansas City, Jackson County, Missouri.

Project 22.

Beginning at the intersection of the east row line of Broadway Blvd. and the north line of lot 12, block 60, plat of 59 & 60, Hyde Park; thence north along the east row line of Broadway Blvd. to the south line of lot 22, block 60, plat of 59 & 60, Hyde Park; thence east along the north line of lot 22, block 60 to the west line of lot 15, block 60, Hanover Place; thence north along the west line of lot 15, block 60, Hanover Place; thence east along the north line of lot 15, block 60 to the west row line of Central Street; thence south along the west row line of Central Street to the north line of lot 17, block 60, Hanover Place; thence west along the north line of lot 17, block 60 to the west line of lot 17, block 60, Hanover Place; thence south along the west line of lot 17 & lot 18, block 60, Hanover Place and the west line of lot 1 & lot 2, block 60, plat of 59 & 60, Hyde Park to the south line of lot 13, block 60, plat of 59 & 60, Hyde Park; thence west along the south line of lot 13, block 60 to the point of beginning, now all included and a part of the city of Kansas City, Jackson County, Missouri.

Project 23.

All of lots 23 & 24, block 60, plat of 59 & 60, Hyde Park and all of lots 13 & 14, block 60, Hanover Place now all included and a part of the city of Kansas City, Jackson County, Missouri.

Project 24.

All of lots 8, 9, & 10, McGee Place in Westport, now all included and a part of the city of Kansas City, Jackson County, Missouri.



# **AMENDMENT NO. 2**

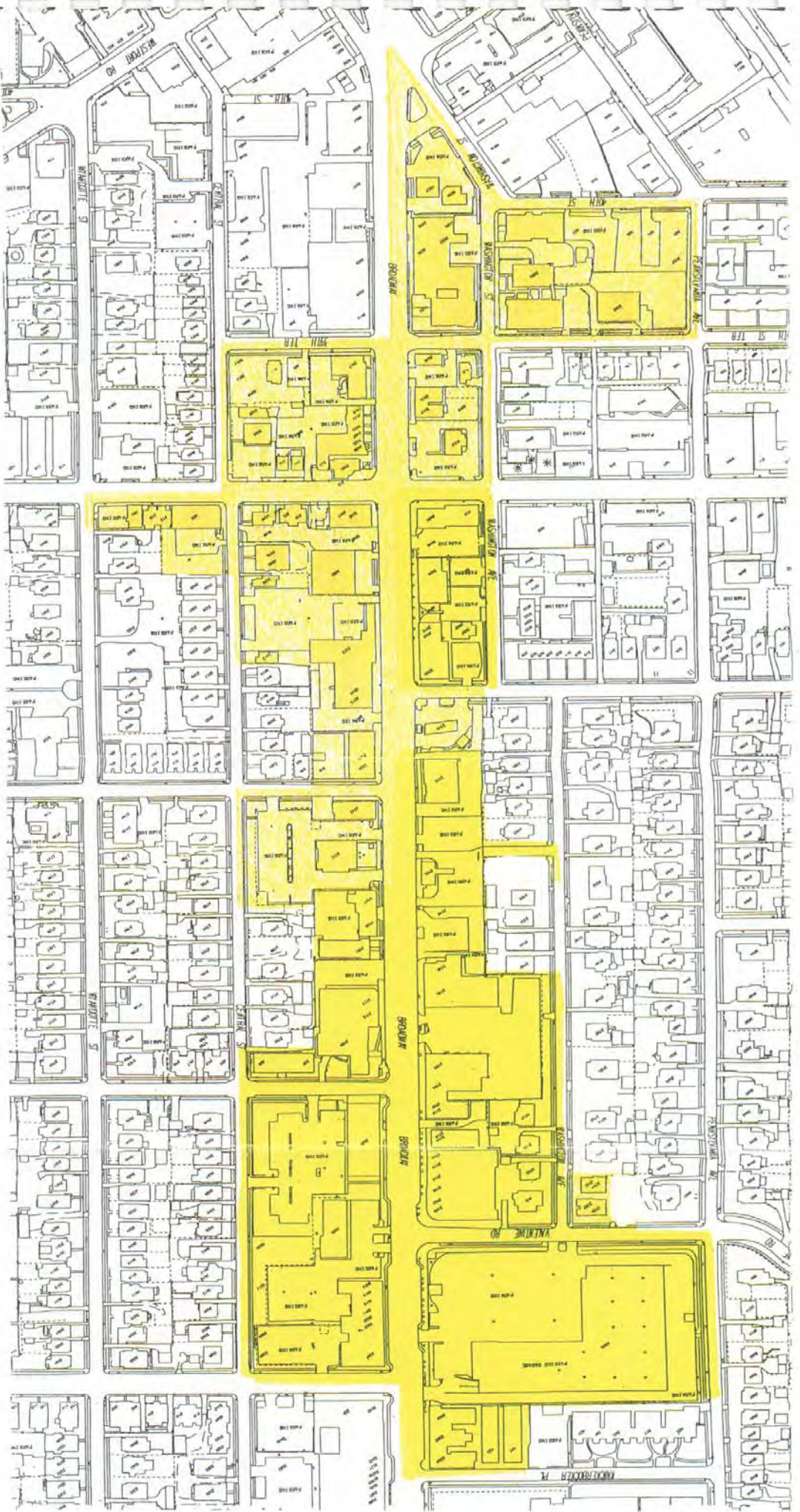
## **Revised Exhibit 2**



# THE PUTNEY DISTRICT

THEATER DISTRICT

EXISTING TIF  
PROPOSED EXPANSION







3

\_\_\_\_\_

## **AMENDMENT NO. 3**

Revised Exhibit 4

# Project Cost Summary

## PROJECT 11

### STAYBRIDGE SUITES

(39th & Broadway)

### PROJECT BUDGET

Development Pro Forma	Actual	Reimbursable
Site acquisition	\$1,450,000	\$1,150,000
Relocation costs	\$ 100,000	100,000
Site demolition and clearance	\$ 250,000	250,000
Site repair, fill, level and remediation	\$ 100,000	100,000
Survey - Topo	\$ 6,500	6,500
Survey - Legal	\$ 650	650
Zoning Plan Costs	\$ 3,500	3,500
TIF Plan Costs (including legal)	\$ 50,000	50,000
Renderings, drawings and photos	\$ 3,500	3,500
Market research	\$ 10,500	-0-
Public relations	\$ 4,500	-0-
Soil testing	\$ 3,000	3,000
Engineering	\$ 90,000	90,000
Architectural	\$ 166,000	166,000
Condemnation (legal fees and expenses)	\$ 35,000	35,000
Furniture, fixtures and equipment	\$ 870,500	-0-
Security and safety installation and equipment	\$ 275,000	275,000
Legal fees for organization work	\$ 4,500	-0-
Pre-opening marketing and sales	\$ 45,000	-0-
Loan expense, bank legal and closing costs	\$ 90,000	-0-
Hard construction costs	\$5,090,872	-0-
Exterior upgrades	\$ 375,000	375,000
Landscaping upgrades	\$ 200,000	200,000
Construction interest	\$ 310,000	310,000
Builder's risk insurance	\$ 45,000	-0-
Franchise fees, pre-opening fees and equipment installation to franchisor	\$ 95,000	-0-
Pre-opening expenses, exclusive of sales	\$ 45,000	-0-
Pre-opening management fee	\$ 60,000	-0-
Miscellaneous and contingency	\$ 125,000	-0-
<b>TOTAL</b>	<b>\$9,904,022</b>	<b>*\$3,118,150</b>

\* Does not include interest

## PROJECT COST SUMMARY

### Project 13 – Walgreen \*

<u>Activity</u>	<u>Total Cost</u>	<u>Reimbursement</u>
Planning for Walgreen Site and District	50,000	50,000

\* There will be approximately \$578,500 in additional projected T.I.F. revenue which can be used for repayment of an additional \$1,500,000 bond issue for work on Uptown Theater, cost of Project 24, planning and infrastructure costs on all other projects including a wall repair for the Chubby's project.

## PROJECT COST SUMMARY

### Project 24 – Acquisition of Apartment Buildings

<u>Activity</u>	<u>Total Cost</u>	<u>Reimbursement</u>
Acquisition	60,000	60,000
Demolition	60,000	60,000
Misc.	<u>30,000</u>	<u>30,000</u>
	150,000	150,000





# **AMENDMENT NO. 4**

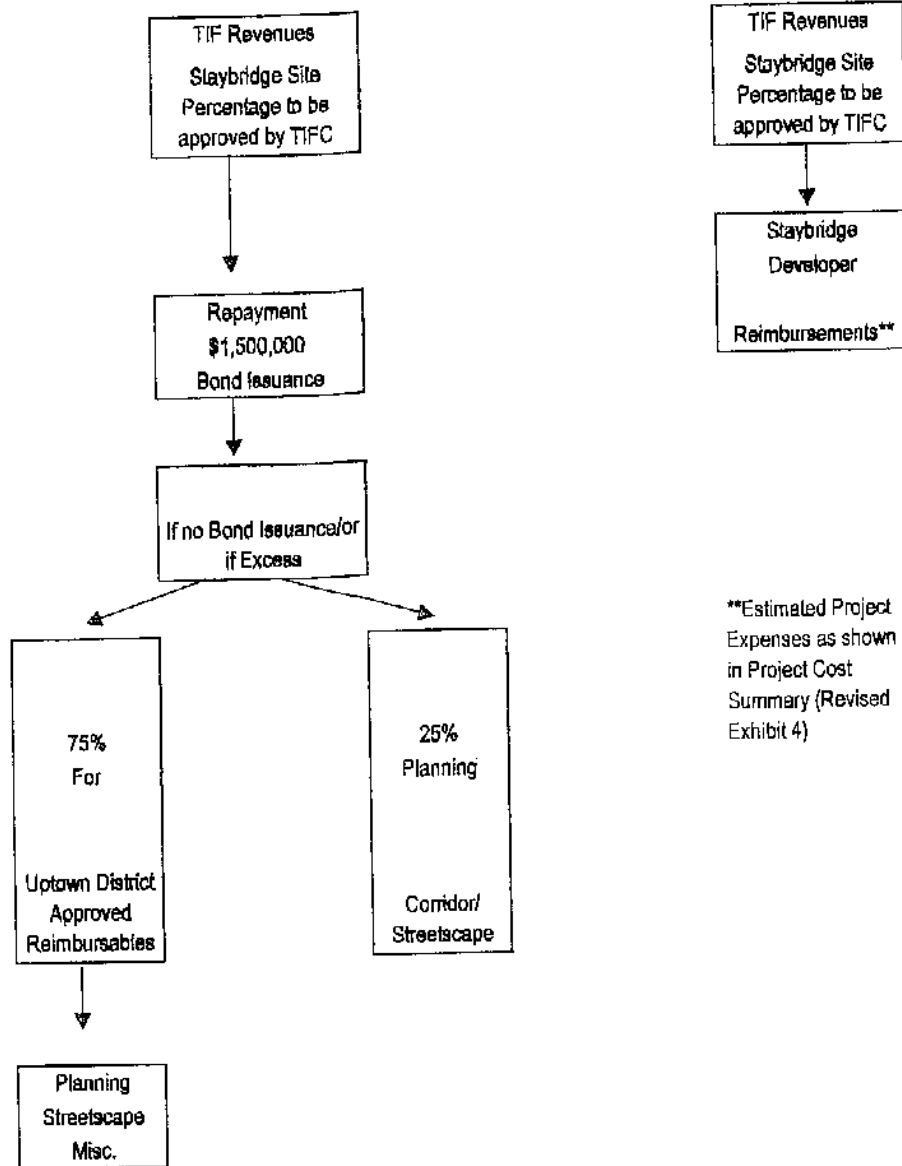
## **Supplement to Exhibit 5**

## SOURCES FOR EXPANDED UPTOWN DISTRICT

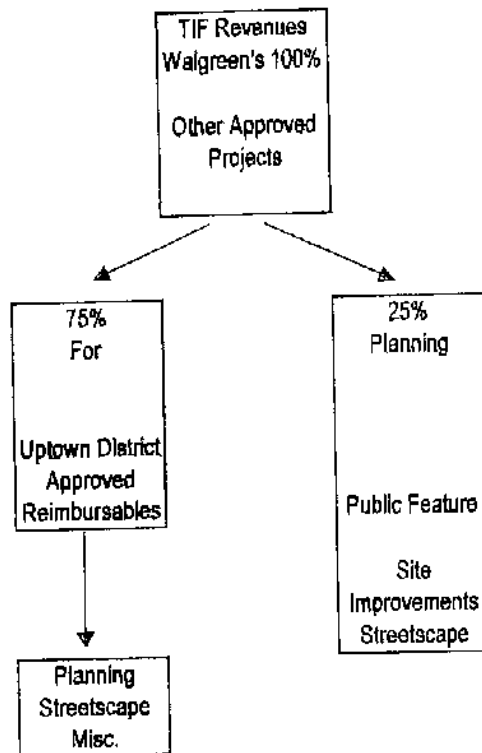
	Private	T.I.F.
Staybridge	\$9,904,022	\$4513000*
Walgreen	\$5,136,486	\$50,000
TOTAL	\$15,040,500	\$4,563,000

\*\* Includes Some Interest

## Uses of TIF Revenue: Staybridge Site



## Uses of TIF Revenue: Walgreen's Site





# **AMENDMENT NO. 4**

## **Supplement to Exhibit 5**

1999

## SOURCES FOR EXPANDED UPTOWN DISTRICT

	Private	T.I.F.
Staybridge	\$9,904,022	\$4513000*
Walgreen	\$5,136,486	\$50,000
TOTAL	\$15,040,500	\$4,563,000

\*\* Includes Some Interest

**TIF REVENUE PROJECTIONS  
PROJECT 11 STAYBRIDGE HOTEL**

**TIF INCOME PROJECTIONS \***

23 Years net from PILOTS & EATS	\$6,274,532
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**USES OF TIF INCOME**

- A. An agreed to percentage to:
  - 1. Repay current and future bonds for Uptown Theater
  - 2. Pay approved reimbursables on Uptown Theater Project
  - 3. Setup revolving Fund for Planning, etc.
  
- B. An agreed to percentage to:
  - 1. Reimburse developer for approved expenses
  - 2. Setup revolving Fund for Planning, etc.

\* Estimated figures are dependant on determining base year EATS



YEAR	100% OF EST. PILOTS	50% OF EST. NEW F&B	50% OF EST. NEW SALES TAXES	50% OF EST. NEW TAXES	NEW EARNINGS	50% OF EST. NEW UTILITY TAXES	50% OF ALL EATS	AVAILABLE UNDER TIF
1984	\$0	\$0	\$5,000	\$2,000	\$7,000	\$0	\$7,000	\$7,000
1985	\$2,000	\$0	\$5,000	\$23,000	\$28,000	\$0	\$28,000	\$30,000
1986	\$2,000	\$114,000	\$108,000	\$23,000	\$262,000	\$17,000	\$262,000	\$284,000
1987	\$4,000	\$116,000	\$119,000	\$33,000	\$267,000	\$18,000	\$267,000	\$281,000
1988	\$34,000	\$186,875	\$211,510	\$45,000	\$555,385	\$102,000	\$555,385	\$588,385
1989	\$335,000	\$273,813	\$242,813	\$48,000	\$723,628	\$181,000	\$723,628	\$1,058,628
2000	\$477,000	\$239,285	\$251,938	\$71,250	\$725,453	\$183,000	\$725,453	\$1,202,453
2001	\$744,832	\$244,801	\$252,825	\$52,375	\$720,378	\$170,575	\$720,378	\$1,485,308
2002	\$750,850	\$248,908	\$255,750	\$54,403	\$774,708	\$175,847	\$774,708	\$1,525,558
2003	\$773,850	\$254,455	\$303,875	\$58,431	\$784,481	\$179,720	\$784,481	\$1,588,331
2004	\$780,887	\$260,448	\$310,125	\$58,458	\$812,802	\$183,789	\$812,802	\$1,583,889
2005	\$803,867	\$284,575	\$316,250	\$58,488	\$827,164	\$187,870	\$827,164	\$1,831,051
2006	\$828,885	\$270,147	\$321,375	\$59,518	\$842,887	\$191,947	\$842,887	\$1,872,872
2007	\$855,885	\$278,184	\$328,825	\$61,549	\$885,384	\$198,028	\$885,384	\$1,721,349
2008	\$860,595	\$281,314	\$335,750	\$62,578	\$880,750	\$201,107	\$880,750	\$1,741,345
2008	\$888,595	\$285,908	\$341,875	\$63,811	\$897,583	\$208,188	\$897,583	\$1,784,178
2010	\$892,231	\$292,388	\$351,125	\$64,844	\$918,428	\$210,273	\$918,428	\$1,810,858
2011	\$819,231	\$297,567	\$357,250	\$68,878	\$838,851	\$215,358	\$838,851	\$1,856,082
2012	\$821,883	\$303,818	\$384,838	\$67,710	\$855,711	\$218,445	\$855,711	\$1,877,804
2013	\$848,883	\$311,121	\$373,188	\$68,744	\$877,587	\$224,534	\$877,587	\$1,927,490
2014	\$833,562	\$318,321	\$381,313	\$70,778	\$897,038	\$228,825	\$897,038	\$1,930,820
2015	\$882,562	\$322,843	\$338,563	\$71,815	\$887,838	\$233,717	\$887,838	\$1,930,520
2016	\$887,298	\$328,935	\$385,250	\$74,851	\$1,038,848	\$239,812	\$1,038,848	\$2,006,148
2017	\$583,288	\$183,038	\$192,838	\$23,888	\$594,772	\$214,808	\$594,772	\$1,156,070
2018	\$588,041	\$188,587	\$188,188	\$23,928	\$808,707	\$220,008	\$808,707	\$1,178,748
2019	\$582,041	\$188,708	\$201,875	\$25,884	\$822,854	\$225,108	\$822,854	\$1,204,885
2020	\$540,811	\$183,205	\$183,188	\$24,003	\$807,804	\$227,208	\$807,804	\$1,148,415
2021	\$279,811	\$28,357	\$55,000	\$7,034	\$85,704	\$7,313	\$85,704	\$375,515
2022	\$0	\$0	\$58,000	\$7,084	\$70,513	\$7,418	\$70,513	\$70,513
2023	\$0	\$0	\$57,000	\$0	\$57,000	\$0	\$57,000	\$57,000
2024	\$0	\$0	\$58,000	\$0	\$58,000	\$0	\$58,000	\$58,000
TOTAL	\$17,222,238	\$8,188,359	\$7,325,327	\$1,387,782	\$4,630,574	\$18,512,052	\$38,734,290	

# TOTAL OF NEW TIF

SECOND EXPANSION OF THE UPTOWN DISTRICT  
PROJECT II - STAYBROOK HOTEL

12-Feb-99

Revised 10-Feb-98 (corrected CVT)

## Total Economic Activity Taxes - NEW WITH TIF

Available to  
Taxing Districts

Available to TIF

YEAR	FOOD & BEVERAGE	SALES	CORPORATE INDIVIDUAL EARNINGS	UTILITIES	TOTAL EATS	PILOTS	CONVENTION & VISITORS	PERSONAL PROPERTY TAX	50% EATS + CVT	100% PILOTS + 50% EATS	Available to TIF	Commutative TIF Revenues
1	\$	107,325	\$	47,700	\$	135,025	\$	-	\$	77,513	\$	77,513
2	-	47,531	-	2,050	6,890	57,071	118,188	6,895	151,818	28,535	108,048	108,048
3	-	48,481	-	2,703	7,028	56,212	118,510	5,516	153,131	267,821	373,889	373,889
4	-	48,451	-	2,757	7,188	59,376	120,880	4,826	155,394	272,874	640,843	640,843
5	-	50,440	-	2,812	7,312	60,564	123,298	4,137	157,718	273,587	920,210	920,210
6	-	51,449	-	2,888	7,458	61,775	125,764	3,447	160,098	278,039	1,199,249	1,199,249
7	-	52,478	-	2,926	7,607	63,011	128,278	2,758	162,542	279,857	1,478,906	1,478,906
8	-	53,527	-	2,984	7,759	64,271	130,844	2,088	165,048	285,250	1,764,156	1,764,156
9	-	54,588	-	3,044	7,914	65,556	133,461	2,088	168,308	285,992	2,050,040	2,050,040
10	-	55,690	-	3,105	8,073	66,867	136,130	2,088	171,833	289,078	2,339,127	2,339,127
11	-	56,804	-	3,167	8,234	68,205	138,853	2,088	175,024	289,746	2,628,875	2,628,875
12	-	57,940	-	3,230	8,399	69,569	141,830	2,088	178,493	292,886	2,921,061	2,921,061
13	-	59,088	-	3,285	8,567	70,890	144,463	2,088	182,011	293,882	3,215,543	3,215,543
14	-	60,280	-	3,361	8,736	72,379	147,352	2,088	185,810	298,874	3,512,517	3,512,517
15	-	61,486	-	3,426	8,913	73,827	150,298	2,088	189,281	297,897	3,810,214	3,810,214
16	-	62,718	-	3,497	9,091	75,304	153,305	2,088	193,025	301,044	4,111,258	4,111,258
17	-	63,970	-	3,567	9,273	78,810	156,371	2,088	196,844	301,797	4,413,054	4,413,054
18	-	65,249	-	3,638	9,458	78,348	159,499	2,088	200,740	305,189	4,718,253	4,718,253
19	-	66,554	-	3,711	9,648	79,913	162,689	2,088	204,713	305,982	5,024,235	5,024,235
20	-	67,895	-	3,785	9,841	81,511	165,942	2,088	208,786	309,441	5,333,676	5,333,676
21	-	69,243	-	3,861	10,037	83,141	169,281	2,088	212,900	310,357	5,643,933	5,643,933
22	-	70,626	-	3,938	10,238	84,604	172,646	2,088	217,117	313,775	5,957,706	5,957,706
23	-	72,041	-	4,017	10,443	86,500	176,099	2,088	221,418	314,823	6,272,331	6,272,331
TOTAL	\$	1,404,864	\$	120,042	\$	188,090	\$	60,872	\$	4,088,932	\$	6,272,331

## **TIF REVENUE PROJECTIONS PROJECT 13 WALGREEN**

### **TIF Income Projection \***

23 Year net from EATS	\$598,500
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### **Uses of T.I.F. Income**

- a. Repay new 1.5 million bond issue for Uptown Theater.
- b. Repay previous Uptown Theater Bonds.
- c. Pay approved reimbursables on Uptown Theater.
- d. Set up revolving funds for planning and implimentation of billboard removal, infrastructure improvements, lighting, fountains, fencing & gates for all project areas.

**\* Estimated figures are dependant on determining base year EATS**

# PROJECTED TIF REVENUE STREAM

Project 13 - Walgreens

YEAR	FOOD & BEVERAGE	SALES	CORPORATE EARNINGS	INDIVIDUAL EARNINGS	UTILITIES	TOTAL EATS	PILOTS	TOTAL PILOTS & EATS
1	\$0	\$5,000	\$0	\$0	\$0	\$5,000	\$0	\$5,000
2	\$0	\$38,000	\$0	\$4,000	\$1,000	\$44,000	\$0	\$44,000
3	\$0	\$40,000	\$0	\$4,000	\$1,000	\$45,000	\$21,000	\$66,000
4	\$0	\$41,000	\$0	\$4,000	\$1,000	\$46,000	\$21,000	\$67,000
5	\$0	\$41,000	\$0	\$4,000	\$2,000	\$47,000	\$21,000	\$68,000
6	\$0	\$42,000	\$0	\$4,000	\$2,000	\$48,000	\$22,000	\$70,000
7	\$0	\$42,000	\$0	\$4,000	\$2,000	\$48,000	\$22,000	\$70,000
8	\$0	\$43,000	\$0	\$4,000	\$2,000	\$49,000	\$23,000	\$72,000
9	\$0	\$44,000	\$0	\$4,000	\$2,000	\$50,000	\$23,000	\$73,000
10	\$0	\$45,000	\$0	\$4,000	\$2,000	\$51,000	\$23,000	\$74,000
11	\$0	\$46,000	\$0	\$4,000	\$2,000	\$52,000	\$23,000	\$75,000
12	\$0	\$47,000	\$0	\$4,000	\$2,000	\$53,000	\$24,000	\$77,000
13	\$0	\$48,000	\$0	\$4,000	\$2,000	\$54,000	\$24,000	\$78,000
14	\$0	\$48,000	\$0	\$5,000	\$2,000	\$55,000	\$25,000	\$80,000
15	\$0	\$50,000	\$0	\$5,000	\$2,000	\$57,000	\$25,000	\$82,000
16	\$0	\$51,000	\$0	\$5,000	\$2,000	\$58,000	\$26,000	\$84,000
17	\$0	\$52,000	\$0	\$5,000	\$2,000	\$59,000	\$26,000	\$85,000
18	\$0	\$53,000	\$0	\$5,000	\$2,000	\$60,000	\$26,000	\$86,000
19	\$0	\$54,000	\$0	\$5,000	\$2,000	\$61,000	\$26,000	\$87,000
20	\$0	\$55,000	\$0	\$5,000	\$2,000	\$62,000	\$27,000	\$89,000
21	\$0	\$56,000	\$0	\$5,000	\$2,000	\$63,000	\$27,000	\$90,000
22	\$0	\$57,000	\$0	\$5,000	\$2,000	\$64,000	\$28,000	\$92,000
23	\$0	\$58,000	\$0	\$5,000	\$2,000	\$65,000	\$28,000	\$93,000
TOTAL	\$0	\$1,058,000	\$0	\$58,000	\$41,000	\$1,167,000	\$511,000	\$1,708,000

## ASSUMPTIONS:

Project consists of construction of 13,900 square feet of Walgreens Drug Store. TIF provides for the use of up to 100% of PILOTS and 50% EATS revenue stream to reimburse eligible project expenses. EATS stands for "Economic Activity Taxes". These include sales, utility, individual earnings and corporate earnings taxes.

Construction done during Year 1

Construction sales taxes figured at 4.5% of construction costs

Construction costs of \$72.60 per square foot

Construction earnings taxes figured at 4.5% of construction costs

Operation begins in Year 2

Sales are based upon \$250 per square foot per year. This excludes drug sales which are exempt from sales taxes.

Operation begins in Year 2

Individual earnings are based upon payroll of \$718,000

Individual earnings are inflated at 2% per year thereafter.

Utilities are figured at a \$1.85 per square foot of occupied space beginning in 1988.

Utilities are inflated at 2% per year thereafter.

PILOTS stands for "Payment in Lieu Of Taxes". 100% of the revenue attributable to increased property value

are available to the project.

PILOTS are figured on a cost approach and based upon a total hard cost of \$72.60 per square foot.

These are strictly estimates and exact amount of taxes will be known at time of payment.

## **REVENUE PROJECTIONS FOR PROJECT 24**

### **Three Apartment Buildings at Washington and Valentine Streets**

There is no revenue expected because at least two-(2) of the apartment buildings may be demolished. Acquisition of the two-(2) apartment buildings on Washington may need to be done by the T.I.F. Commission and condemnation may be necessary.

No tax revenue increase is projected for this project area.

# **AMENDMENT NO. 5**

**Revised Exhibit 6**

# PROJECTED TIF REVENUE STREAM

## Project 13 - Walgreens

YEAR	FOOD & BEVERAGE	SALES	CORPORATE EARNINGS	INDIVIDUAL EARNINGS	UTILITIES	TOTAL EATS	PILOTS	TOTAL PILOTS & EATS
1	\$0	\$5,000	\$0	\$0	\$0	\$5,000	\$0	\$5,000
2	\$0	\$38,000	\$0	\$4,000	\$1,000	\$44,000	\$0	\$44,000
3	\$0	\$40,000	\$0	\$4,000	\$1,000	\$45,000	\$21,000	\$66,000
4	\$0	\$41,000	\$0	\$4,000	\$2,000	\$47,000	\$21,000	\$68,000
5	\$0	\$42,000	\$0	\$4,000	\$2,000	\$48,000	\$22,000	\$70,000
6	\$0	\$42,000	\$0	\$4,000	\$2,000	\$48,000	\$22,000	\$70,000
7	\$0	\$42,000	\$0	\$4,000	\$2,000	\$48,000	\$22,000	\$70,000
8	\$0	\$43,000	\$0	\$4,000	\$2,000	\$49,000	\$23,000	\$72,000
9	\$0	\$44,000	\$0	\$4,000	\$2,000	\$50,000	\$23,000	\$73,000
10	\$0	\$45,000	\$0	\$4,000	\$2,000	\$51,000	\$23,000	\$74,000
11	\$0	\$46,000	\$0	\$4,000	\$2,000	\$52,000	\$23,000	\$75,000
12	\$0	\$47,000	\$0	\$4,000	\$2,000	\$53,000	\$24,000	\$77,000
13	\$0	\$48,000	\$0	\$4,000	\$2,000	\$54,000	\$24,000	\$78,000
14	\$0	\$48,000	\$0	\$5,000	\$2,000	\$55,000	\$25,000	\$80,000
15	\$0	\$50,000	\$0	\$5,000	\$2,000	\$57,000	\$25,000	\$82,000
16	\$0	\$51,000	\$0	\$5,000	\$2,000	\$58,000	\$26,000	\$84,000
17	\$0	\$52,000	\$0	\$5,000	\$2,000	\$59,000	\$26,000	\$85,000
18	\$0	\$53,000	\$0	\$5,000	\$2,000	\$60,000	\$26,000	\$86,000
19	\$0	\$54,000	\$0	\$5,000	\$2,000	\$61,000	\$27,000	\$88,000
20	\$0	\$55,000	\$0	\$5,000	\$2,000	\$62,000	\$27,000	\$89,000
21	\$0	\$56,000	\$0	\$5,000	\$2,000	\$63,000	\$27,000	\$90,000
22	\$0	\$57,000	\$0	\$5,000	\$2,000	\$64,000	\$28,000	\$92,000
23	\$0	\$58,000	\$0	\$5,000	\$2,000	\$65,000	\$28,000	\$93,000
TOTAL	\$0	\$1,058,000	\$0	\$98,000	\$41,000	\$1,197,000	\$811,000	\$1,708,000

### ASSUMPTIONS:

Project consists of construction of 13,000 square feet of Walgreens Drug Store  
TIF provides for the use of up to 100% of PILOTS and 50% EATS revenue stream to reimburse eligible project expenses  
EATS stands for "Economic Activity Taxes". These include sales, utility, individual earnings and corporate earnings taxes.

Construction done during Year 1

Construction sales taxes figured at 45% of construction costs

Construction costs of \$72.60 per square foot

Construction earnings taxes figured at 45% of construction costs

Operation begins in Year 2

Sales are based upon \$260 per square foot per year. This excludes drug sales which are exempt from sales taxes

Operation begins in Year 2

Individual earnings are based upon payroll of \$716,000

Individual earnings are initiated at 2% per year thereafter.

Utilities are figured at a \$1.05 per square foot of occupied space beginning in 1990.

Utilities are initiated at 2% per year thereafter.

PILOTS stands for "Payment In Lieu Of Taxes". 100% of the revenue attributable to increased property value

are available to the project.

PILOTS are figured on a cost approach and based upon a total hard cost of \$72.60 per square foot

These are strictly estimates and exact amount of taxes will be known at time of payment.

YEAR	100% OF EST. PILOTS	50% OF EST. NEW F&B	50% OF EST. NEW SALES TAXES	50% OF EST. NEW TAXES	50% OF EST. NEW NEW EARNINGS	50% OF EST. NEW UTILITY TAXES	50% OF ALL EATS	AVAILABLE UNDER TIF
1984	\$0	\$0	\$5,000	\$2,000	\$2,000	\$0	\$7,000	\$7,000
1985	\$2,000	\$0	\$5,000	\$23,000	\$23,000	\$0	\$28,000	\$30,000
1986	\$2,000	\$114,000	\$106,000	\$23,000	\$23,000	\$17,000	\$262,000	\$284,000
1987	\$4,000	\$116,000	\$118,000	\$33,000	\$33,000	\$18,000	\$287,000	\$291,000
1988	\$34,000	\$186,875	\$211,510	\$45,000	\$45,000	\$102,000	\$555,385	\$588,385
1989	\$335,000	\$273,813	\$242,813	\$48,000	\$48,000	\$161,000	\$723,828	\$1,058,828
2000	\$477,000	\$239,285	\$251,838	\$71,250	\$71,250	\$163,000	\$725,453	\$1,202,453
2001	\$744,832	\$244,801	\$252,825	\$52,375	\$52,375	\$170,575	\$720,378	\$1,465,308
2002	\$750,850	\$248,908	\$285,760	\$54,403	\$54,403	\$175,847	\$774,708	\$1,525,558
2003	\$773,850	\$254,455	\$303,875	\$58,431	\$58,431	\$178,720	\$784,481	\$1,588,331
2004	\$780,867	\$260,448	\$310,125	\$56,458	\$56,458	\$183,788	\$812,802	\$1,583,689
2005	\$803,867	\$264,575	\$316,250	\$58,488	\$58,488	\$187,870	\$827,184	\$1,631,051
2006	\$828,985	\$270,147	\$321,375	\$58,518	\$58,518	\$181,847	\$842,987	\$1,672,972
2007	\$855,985	\$276,184	\$328,825	\$61,549	\$61,549	\$188,028	\$885,364	\$1,721,348
2008	\$860,585	\$281,314	\$335,750	\$62,579	\$62,579	\$201,107	\$880,750	\$1,741,345
2009	\$886,585	\$285,808	\$341,875	\$63,611	\$63,611	\$208,189	\$897,583	\$1,784,178
2010	\$882,231	\$282,388	\$351,125	\$64,844	\$64,844	\$210,273	\$918,428	\$1,810,858
2011	\$818,231	\$287,567	\$357,250	\$68,678	\$68,678	\$215,358	\$936,851	\$1,856,082
2012	\$821,883	\$303,616	\$364,838	\$67,710	\$67,710	\$218,445	\$955,711	\$1,877,804
2013	\$848,883	\$311,121	\$373,188	\$68,744	\$68,744	\$224,534	\$977,567	\$1,927,480
2014	\$833,582	\$316,321	\$381,313	\$70,778	\$70,778	\$228,625	\$997,038	\$1,930,820
2015	\$862,582	\$322,843	\$388,563	\$71,815	\$71,815	\$233,717	\$987,838	\$1,930,520
2016	\$887,288	\$328,835	\$395,250	\$74,851	\$74,851	\$238,812	\$1,038,848	\$2,008,148
2017	\$583,288	\$183,038	\$182,838	\$23,888	\$23,888	\$214,808	\$584,772	\$1,158,070
2018	\$588,041	\$188,587	\$188,188	\$23,928	\$23,928	\$220,008	\$608,707	\$1,178,748
2019	\$582,041	\$188,708	\$201,875	\$25,984	\$25,984	\$225,108	\$622,854	\$1,204,885
2020	\$540,811	\$183,205	\$183,188	\$24,003	\$24,003	\$227,208	\$607,804	\$1,148,415
2021	\$278,811	\$28,357	\$55,000	\$7,034	\$7,034	\$7,313	\$85,704	\$375,515
2022	\$0	\$0	\$58,000	\$7,094	\$7,094	\$7,419	\$70,513	\$70,513
2023	\$0	\$0	\$57,000	\$0	\$0	\$0	\$57,000	\$57,000
2024	\$0	\$0	\$58,000	\$0	\$0	\$0	\$58,000	\$58,000
TOTAL	\$17,222,238	\$6,188,359	\$7,325,327	\$1,367,782	\$4,830,574	\$19,512,052	\$38,734,280	



SECOND EXPANSION OF THE UPTOWN DISTRICT  
PROJECT (1) - STAYBRODGE HOTEL

12 Feb-89

Revised 19 Feb-89 (corrected CVT)

Total Economic Activity Taxes - NEW WITH TIF

Available to TIF

Taxing Districts

YEAR	FOOD & BEVERAGE	SALES	CORPORATE INDIVIDUAL EARNINGS	UTILITIES	TOTAL EATS	PILOTS	CONVENTION & VISITORS	PERSONAL PROPERTY TAX	100% Personal Prop. + 50% EATS + CVT	100% PILOTS + 50% EATS	Cumulative TIF Revenues
1	\$	\$ 107,325	\$	\$ 47,700	\$	\$ 155,025			\$ 77,513	\$ 77,513	\$ 77,513
2		47,531	-	2,650	57,071		116,188	6,895	\$ 151,618	28,535	106,048
3		48,481	-	2,703	58,212	238,515	118,510	5,516	\$ 153,131	287,621	373,889
4		48,451	-	2,757	59,378	243,286	120,880	4,828	\$ 155,394	272,974	646,843
5		50,440	-	2,812	60,584	243,288	123,288	4,137	\$ 157,716	273,587	920,210
6		51,449	-	2,868	61,775	246,151	125,784	3,447	\$ 160,098	279,039	1,199,249
7		52,478	-	2,926	63,011	248,151	128,279	2,758	\$ 162,542	279,657	1,478,906
8		53,527	-	2,984	64,271	253,114	130,644	2,088	\$ 165,048	285,250	1,764,156
9		54,596	-	3,044	65,556	253,114	133,481	2,088	\$ 168,308	285,892	2,050,048
10		55,690	-	3,105	68,867	255,645	136,130	2,088	\$ 171,833	288,079	2,338,127
11		56,804	-	3,167	69,205	255,645	138,653	2,088	\$ 175,024	288,748	2,626,875
12		57,940	-	3,230	69,598	258,202	141,830	2,088	\$ 178,483	292,888	2,921,861
13		59,098	-	3,295	70,960	258,202	144,483	2,088	\$ 182,011	293,882	3,215,543
14		60,280	-	3,361	73,827	260,784	147,352	2,088	\$ 185,810	298,874	3,512,517
15		61,486	-	3,428	76,304	263,392	150,299	2,088	\$ 189,281	297,897	3,810,214
16		62,716	-	3,487	78,913	263,392	153,305	2,088	\$ 193,025	301,044	4,111,258
17		63,970	-	3,567	79,913	263,392	156,371	2,088	\$ 196,844	301,797	4,413,054
18		65,248	-	3,638	78,348	266,028	159,489	2,088	\$ 200,740	305,198	4,718,253
19		66,554	-	3,711	79,913	266,028	162,889	2,088	\$ 204,713	305,982	5,024,235
20		67,885	-	3,785	81,511	268,688	165,942	2,088	\$ 208,768	309,441	5,333,878
21		69,243	-	3,861	83,141	268,688	169,281	2,088	\$ 212,900	310,257	5,643,933
22		70,628	-	3,938	84,804	271,373	172,646	2,088	\$ 217,117	313,775	5,957,708
23		72,041	-	4,017	86,500	271,373	176,089	2,088	\$ 221,418	314,823	6,272,331
TOTAL	\$	\$ 1,404,864	\$	\$ 120,042	\$ 188,090	\$ 1,712,996	\$ 3,171,782	\$ 60,672	\$ 4,088,932	\$ 6,272,331	



# **AMENDMENT NO. 6**

## **Addendum to Exhibit 7**



# UGA

a Limited Liability Company  
3927 Main, Kansas City, MO 64111  
816/ 561 /2067 Fax: 561 /6043

February 22, 1999

Mr. Peter Yelorda, Chairman  
Tax Increment Financing Commission  
10 Petticoat Lane, Suite 250  
Kansas City, Missouri 64106

Re: Uptown Theater Urban Renewal Plan Second Expansion

Dear Mr. Yelorda:

On behalf of UGA, L.L.C., I am submitting the following proposal to expand the Uptown Theater Tax Increment Financing District a second time.

I hereby request that the Tax Increment Financing (T.I.F.) Commission pass a resolution naming UGA, L.L.C. as the developer of this second expanded plan and include assistance of the Commission's use of right of Eminent Domain and full use of the plan's projected T.I.F. proceeds. UGA will be assigning development rights as outlined in the plan

UGA, L.L.C. and the assigned developers have the resources to complete the entire expanded project and are looking forward to the completion of several of the components of the overall plan in the near future. Without the T.I.F. funding requested, UGA, L.L.C. would not be able to complete the projects and the project would have a funding shortfall of at least \$34,994,056. All the information contained in this proposal is true and accurate, and the assumptions are reasonable to the best of my knowledge, information and belief.

Thank you for your help in the past. I look forward to working with you and the Commission to see this project to completion.

Respectfully,

Larry E. Sells  
Managing Member

## **REASONS FOR SECOND EXPANSION OF UPTOWN DISTRICT**

Immediately following the establishment of the Uptown Theater Redevelopment District, UGA began to contact developers, property owners and potential business users to stimulate interest in the area. The biggest stumbling block to new investment has been the blight in the surrounding properties. Most potential investors have voiced concern that the district is not large enough to insure remediation of blight, reduction of crime and the creation of a consistent design district. The investors point out that the costs of cleaning up and preparing a blighted site far exceed that which would be required in a suburban location. Without financial assistance, potential investors are unwilling even to look at the district for development. But for the use of new PILOTS and EATS, no new development will occur in this blighted area.

At the same time, costs of finishing the existing district have risen dramatically because of delays that caused increases in construction costs and interest expenses.

Two developers now are interested in investment in the expanded district if some fair compensation can be worked out to make development on Broadway as attractive as competitive development sites in suburbia. The projects proposed by each of these developers would generate substantial PILOTS and EATS.

In addition to generating dollars for the respective development sites, there would be substantial moneys to underwrite the additional work necessary throughout the district. Some TIF Funds would be used to finish the Uptown Theater and surrounding buildings. The Vleck Building at 3718 Broadway would be improved and two apartment buildings at Washington and Valentine Streets could be acquired and demolished to achieve the street closing desired by the Valentine Neighborhood Association. A uniform wall can be erected to the west of the new Chubby's building located at 3756 Broadway. The Chatham Hotel needs further immediate work.

Uniform planning and design has been the goal of the city and TIF Commission for the Broadway/Westport corridor and can be achieved through expansion of the Uptown District, and the establishment of a coordinating and advisory committee.

The Second Expansion of the Uptown District has been contemplated for several years now and has been discussed at city, state, LCRA and TIF meetings.

## **SPECIFIC OBJECTIVES OF THE SECOND EXPANDED UPTOWN THEATER TAX INCREMENT FINANCING DISTRICT**

- To eliminate the adverse conditions which qualify the redevelopment project area as a blighted area and an area detrimental to public health, safety, morals or welfare. These conditions include a predominance of substandard structures, inadequate parking and poor vehicular access, deterioration of site improvements, under-utilization of parcel, and improper subdivision or obsolete platting. The conditions preclude any further development and will continue to jeopardize health, safety and welfare 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. This is because the project has a funding gap of \$34,994,056 and, but for T.I.F. providing these funds, the project cannot be completed. A study of the Redevelopment Area has been conducted to document existing conditions and is part of the information in the amended plan.
- To provide, in accordance with the general plan for the community, a coordinated, adjusted and harmonious development of the community and its environs.
- Construction of approximately 106 extended stay hotel rooms (62,450 square feet).
- Construction of approximately 15,000 square feet of retail space to house a Walgreen Drug Store.
- Construction of approximately 203 parking spaces (106 at the hotel and 97 at Walgreen's).
- Creation of more than 170 new permanent jobs and 572 construction jobs.
- Renovation of the deteriorated retaining and screening wall at 3756 Broadway (Chubby's New Building Site).
- Cleanup and stabilization of the Chatham Hotel.
- Renovation work on the Vleck Building at 3718 Broadway.

- Renovation work at the Uptown Theater at 3700 Broadway.
- Establishment of a planning and coordinating committee made up of members from neighborhood groups, EDC, and the city to recommend standards for the Uptown District and to identify and work with potential developers of portions of the Uptown District.
- Acquisition and demolition of the apartment buildings at 3702 Washington and 3716 Washington.
- Demolition of the existing older structures which contribute to the blighting conditions of the district.
- To enhance the urban design and create an attractive commercial and residential corridor along and to both sides of Broadway.
- To leverage additional public and private investment along the Broadway corridor.
- Stabilization of the residential neighborhoods on either side of the Broadway corridor.
- To enhance the tax base and economy by developing the area to its highest and best use, and to encourage private investment in the surrounding areas.
- To promote the health, safety, order, convenience prosperity and the general welfare, as well as efficiency and economy in the process of development.
- To provide development and business opportunities in the areas selected as redevelopment projects and in the surrounding areas.
- Increased demand for secondary and support services for the surrounding commercial area.

## BOND ISSUE

### Uses of Funds \*

Apartments on Washington/Street Closure, Fence for Chubby's, Planning & Misc. Walgreen Site & District	250,000
Renovation 3718 Broadway	130,000
Chatham Renovation	70,000
<u>Uptown Theater Renovation</u>	
Dome (Painting, Lighting)	50,000
Roofs	80,000
Electrical/Lighting	100,000
Plaster Work	30,000
Sound Proofing	50,000
Theater Misc. Work/Contingency	100,000
Theater 1 <sup>st</sup> Floor & Basement Work	140,000
Capitalized Interest	200,000
Reserve	150,000
Costs (Architect, Engineer, Fees, Misc.)	<u>150,000</u>
	<b>1,500,000</b>

1. \* These figures will vary and additional work may be identified which would have a higher priority than listed project elements. This could require substitution or charges in these itemized expenditures.



## **BOND ISSUE**

### **Reasons for Additional Bond Issue**

1. Cost of Addition to Theater is \$800,000 higher than estimate. Cause of increase was delay in selling bonds while construction costs were escalating rapidly because of Kansas City market.
2. Interest costs increased by \$100,000 because of delays in issuing bonds.
3. Fees for T.I.F., LCRA, MDFB, and city far exceeded original estimates resulting in less money for construction work in theater.
4. Cost of Theater work increased because of delays and more work was necessary to meet code and health issues.
5. Additional work was identified that needs to be done to complete overall project in proper manner to maximize income and meet goals.

**SUMMARY OF PROJECTS IN EXISTING  
UPTOWN THEATER  
TAX INCREMENT FINANCING DISTRICT**

**Project 1A. Uptown Theater – 3700 Broadway**

1. Renovation of main theater into multi-media center theater is 70% completed and theater is being utilized on a limited basis for special events. Many bookings for events in 1999 have been made.
2. New 35,000-sq. ft. support building connected to the existing theater is 40% finished with a scheduled completion date of May 1999. Zimmer Co is marketing office space of 11,800-sq. ft.
3. Renovation and leasing of 33,000-sq. ft. of retail and office space in the existing Uptown Theater Office Building is two-thirds complete.
4. The Vleck Building, former Check Cashing Building, 3718 Broadway is presently in the planning stage for renovation. Three of four existing second floor apartments are rented and the first floor is being used as storage space.

**Project 1B. Valentine Hotel, Parts America, Kenny's Newsroom**

1. This project is still in the planning stage and nothing is presently scheduled for acquisition or renovation.

**Project 1C. 3770 Broadway and 3756 Broadway**

1. The old MHDC building has been completely renovated and is presently home to Yarco Realty and Old Republic Insurance Company.
2. Chubby's Restaurant has purchased 3756 Broadway to build a two-story 10,000-sq. ft. building, which has four apartments on the second floor. Plans have been approved by the T.I.F. Commission and submitted to the city, for a building permit. Construction time is estimated at six months.

**Project 1D. Ambassador Apartments**

1. The project is presently in the planning stages. The Ambassador recently changed hands and UGA is working with the new owners to develop a renovation plan.

**Project 2. Valentine Shopping Center – 3600 Broadway**

1. Center has been purchased and is presently under going a \$900,000 renovation, which includes structural repairs.
2. Central Bank is negating a lease hold for a bank facility
3. Old Bank Drive through facility has been demolished
4. Existing Valentine Shopping Center sign has been painted and a walk through under the sign has been constructed using PIAC funds.
5. Marketing of the property is progressing nicely.

**Project 3. Chatham Apartments -- 3701 Broadway**

1. Chatham is in the planning stage. Prototypes for a small hotel (40-60 rooms) or a condominium project (11-14 condos) have been developed and are being marketed.
2. Some demolition and much clean up has been done to the site
3. Preliminary work has been done to begin the process of historic certification for the building.
4. Negotiation with Salvation Army and the neighbors concerning the closing of Central Street at 37<sup>th</sup> Street are on going.

**Project 4. 305 West 37<sup>th</sup> Street**

1. The four-story Kingsbury Apartment building has been demolished and the site cleared.
2. This site is to be used for parking to support the redevelopment of the Chatham Hotel.

**Project 5. 3800 Broadway**

1. A two-story building has been built on the previously vacant lot.
2. There is 2,000-sq. ft. of commercial space on the first floor and three 600-foot apartments on the second floor.
3. The lot is fenced and eight additional parking spaces were created with access from Broadway to serve the commercial space.

**Project 6. Gomer's Midtown – 3838 Broadway**

1. UGA has an option to buy this property.
2. This project is still in the planning stage.

**Project 7. Metzler's – 3822 Broadway**

1. This project is still in the planning stage and no acquisition or renovation is presently scheduled.

**Project 8. BJ's Lounge**

1. This project is still in the planning stage.

**SUMMARY OF PROJECTS IN PROPOSED SECOND EXPANSION  
OF THE UPTOWN THEATER  
TAX INCREMENT FINANCING DISTRICT**

**Project 9.** 3900 Broadway – Popeye’s Chicken  
3912 Broadway – Adbina Futon  
3916 Broadway – It’s a Beautiful Day  
3920 Broadway – Winchell’s Donuts  
406 W 39<sup>th</sup> Terr – House

1. This project is still in the planning stage.

**Project 10.** Trinity Plaza  
3926 Broadway – Broadway Baptist Church/Children’s Educational Center  
406 W 39<sup>th</sup> Terr – Broadway Baptist Church  
3932 Broadway – Backwoods  
3942 Broadway – Office Building  
3939 Washington – Merrick Productions  
3937 Washington – Merrick Productions  
3938 Washington – Amoco Gas Station  
520 W 40<sup>th</sup> St – Vacant Lot  
504 W 40<sup>th</sup> St – Westport Methodist Church  
501 W 39<sup>th</sup> Terr – Our Lady of Good Counsel Church  
3934 Washington – House  
511 W 39<sup>th</sup> St – Washington/Penn School

1. This project is still in the planning stage.

**Project 11.** 3917 Broadway – American Ingredient Co.  
3906 Central – Empty Commercial Building  
3904 Central –  
313 W 39<sup>th</sup> St –  
311 W 39<sup>th</sup> St – Accounting Works  
306 W 39<sup>th</sup> St –  
309 W 39<sup>th</sup> St –  
3907 Broadway – KC Video and Arcade  
3908 Central –  
3903 Broadway – KC Video and Arcade

1. Approximately 1.75 acres bound on the south by 39<sup>th</sup> Street Terrace, on the west by Broadway, on the north by 39<sup>th</sup> Street, and on the east by Central Street will be acquired and cleared. The T.I.F. Commissions help may be required in the acquisition of the real estate and any necessary relocation.

Once the site is assembled and cleared a 106 room hotel will be built. Approximately 106 parking spaces will be created and the site landscaping will include trees, flowers, wrought iron fencing, and a fountain or statute.

This area includes the following businesses: American Ingredients, KC Video Arcade and Supercuts.

**Project 12.** 220 W 39<sup>th</sup> St – Wells Fargo  
210 & 212 W 39<sup>th</sup> St –  
3840 Wyandotte – Joe's Restaurant

1. This project is in the planning stage.

- Project 13.** 3838 & 3840 Central – Apartments  
3844 Central – Empty Lot  
308 W 39<sup>th</sup> St –  
304 W 39<sup>th</sup> St –  
3820 Central –  
3823 Broadway – Mo. Retired Persons Pharmacy (AARP)  
3833 Broadway – Graham Plumbing  
3845 Broadway – Masonic Temple  
3847 Broadway – Tobler's Flowers

1. Approximately 2.4 acres bound on the south by 39<sup>th</sup> Street, on the west by Broadway, on the north by 3817 Broadway (Big Dudes) and 3816 Central (Apartment Building), and on the east by Central Street will be acquired and cleared.

Once the site is assembled and cleared a 15,000 square foot drug store will be built.

Approximately 100 parking spaces will be created and the site landscaping will include trees, flowers and a fountain or statues. About 40 of the parking spaces will be available for short-term general public parking.

- Project 14.** 3817 Broadway – Big Dudes  
3809 Broadway – Cocktails  
3805 Broadway – North China Restaurant  
3801 Broadway – Fitz Blarney Stone  
Broadway – Vacant Lot behind Blarney Stone  
Unknown – Lot 10, Blk 42

1. This project is in the planning stage.

- Project 15.** 3774 Broadway – Conoco Gas Station

1. This project is in the planning stage.

- Project 16.** 3741 Broadway – McDonald's Restaurant  
3747 Broadway – Plaza Ford Ideal Cleaners

1. This project is in the planning stage.



**Project 18. 3727 Broadway - Soundtrack**

1. This project is in the planning stage.

**Project 19. 3721 Broadway – Apartment Building**

1. This project is in the planning stage.

**Project 20. 3717 Broadway – Print Shop**

1. This project is in the planning stage.

**Project 21. 3637 Broadway - Salvation Army Building**

1. This project is presently in the planning stage.

**Project 24. 3702 Washington – Apartments  
3706 Washington – Apartments**

1. The two apartment buildings may need to be acquired and demolished to facilitate the closing of Washington Street at Valentine. City of Kansas City would own the property. A turn-around as required by Kansas would be built.

## **Project 11 Summary**

### **Proposed Staybridge Hotel**

#### **39<sup>th</sup> and Broadway Kansas City, Missouri**

#### **Basic Project Elements**

- Location - Southeast Corner of 39<sup>th</sup> and Broadway
- 62,000 sq. ft., four story, effis and brick structure
- Building height - 21 to 34 feet
- 1.75 acre site
- 106 parking spaces ( 1 per suite)
- Project cost - 9.9 million
- Total employment and payroll - 50 employees with \$550,000 annual payroll
- " C " shaped structure abuts Broadway, 39<sup>th</sup> Street and 39<sup>th</sup> Street Terrace

#### **Endorsements**

- Olde Hyde Park Historic District, Inc.
- Broadway Westport Council (Merger of Broadway Area Association and Old Westport Improvement Association)

#### **Existing Properties**

- |                               |                           |
|-------------------------------|---------------------------|
| - 3917 Broadway               | American Ingredient Co.   |
| - 3906 Central                | Empty Commercial Building |
| - 3904 Central                | Parking Lot               |
| - 313 W. 39 <sup>th</sup> St. | Vacant Lot                |
| - 311 W. 39 <sup>th</sup> St. | Accounting Works          |
| - 306 W. 39 <sup>th</sup> St. | House                     |
| - 309 W. 39 <sup>th</sup> St. | Converted House           |
| - 3907 Broadway               | KC Video and Arcade       |
| - 3908 Central                | House                     |
| - 3903 Broadway               | KC Video and Arcade       |

## **Project 11-Staybridge**

### **Descriptive Summary of Project**

Rockgate Inns Inc. proposes to build a 106 unit Staybridge Suites by Holiday Inn. Staybridge is the new extended-stay hotel being developed as a franchise product by Bass Hotels and Resorts, the franchiser and owner of the brand name Holiday Inn Hotel and Suites, Crown Plaza Suites, Holiday Inn Express, Holiday Inn Express Hotel and Suites, Holiday Inn Sunspree Resort, Crown Plaza Resort, Holiday Inn Select and Staybridge Suites by Holiday Inn.

Staybridge Suites is an upscale extended-stay all suite product intended to cater to the businesses traveler staying seven (7) days or longer, as well as families involved in extended travel, relocation or other matters where a longer term stay is required. In terms of marketplace position, it is intended to compete with Residence Inn by Marriott, Hawthorne Suites, Homewood Suites and Summerfield Suites in the upper tier of extended-stay product. Rockgate Inns Inc. is proposing a 107-Suite four story building and has signed a franchise application and guarantees to Bass Hotel and Resorts to secure the subject site.

The site is located in the city's Midtown-Broadway corridor, an area targeted in recent years for development. The corridor is anchored by several stable properties, however these are the exceptions. The balance of the corridor has included a combination of office, retail, and service areas in varying conditions, many less than desirable.

The new facilities follows a standard prototype design developed by Bass Hotels and Resorts. The plans on the following pages represent the design intent. However, plans are currently being developed for this specific site and will include a number of design enhancements to harmonize with the design vocabulary of Broadway Blvd. in Midtown including continuation of the street wall, a fountain at the corner of 39<sup>th</sup> and Broadway, brick and wrought iron security fencing.

New construction will consist of a combination of masonry veneer and E.I.F.S. façade with asphalt fiberglass shingles. Total building area is approximately 61,000 sq. feet. An asphalt parking for 108 cars is provided on the east half of the site. The extension parallel parking on Broadway as well as the existing streetscape will remain. The need to create a street wall forces the parking in the back. This works fine for day to day activities, however one or two spaces on Broadway will be required to be reserved for guest check-in.

Staybridge  
Page 2,

The project will be built in one stage. Depending on the length of time for gaining TIF Commission and City Council approvals, the time table for the project's single phase is as follows:

Demolition-March 1, 1999 to May 1, 1999

Site Preparation- May 1, 1999 to July 1, 1999

Construction- July 1, 1999 to March 1, 2000

Occupancy- April 1, 2000

Properties to be demolished:

There are 8 existing structures on the site, all of which will be demolished. Descriptions and photographs follow.

The site is currently zoned C-Z and R-4 to be amended to URD.

## **Zoning Changes**

### **City Zoning**

The site currently is zoned C-2 and R-4.

It is anticipated that a request for re-zoning of the entire site to URD will be made. Additionally, a request to amend the Westport Planning Area Plan may be necessary.

### **Broadway Boulevard Streetscape Plan**

The existing streetscape features constructed by the City will remain.

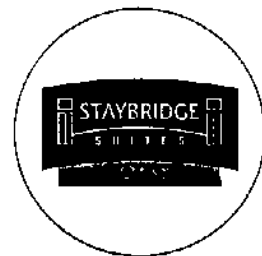
## **Street Changes**

There are no street changes planned.

## **Proposed Housing**

The redevelopment is an extended stay residential hotel.

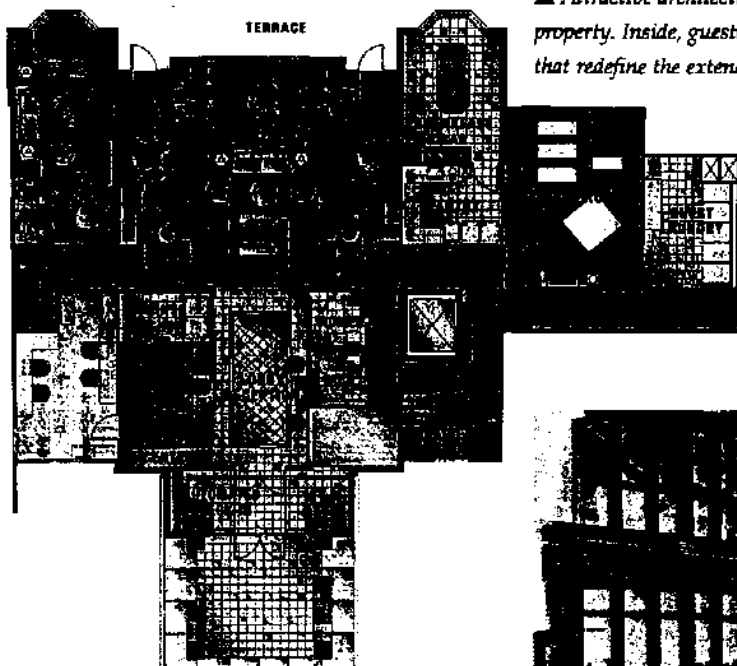
# THE FUTURE OF ALL-SUITE EXTENDED STAY HOTELS.



MAKE IT YOUR PLACE.™



▲ Attractive architecture creates the ambiance of a fine residential property. Inside, guests discover a unique combination of amenities that redefine the extended stay hotel concept.



▼ Overlooking a courtyard, the Great Room is the centerpiece of every Staybridge Suites™ by Holiday Inn®. Here, buffet breakfasts and evening socials are hosted. Together with the adjoining library, the Great Room provides a nice change of scenery when guests wish to relax beyond their suites.

▲ Each hotel offers a variety of enhancements to the guest experience, including Bridgette, our automated guest services kiosk, providing check-in/check-out and local information in a variety of languages. A fitness center, a 24-hour convenience store and a self-service laundry offer guests the flexibility to live life more on their own terms.

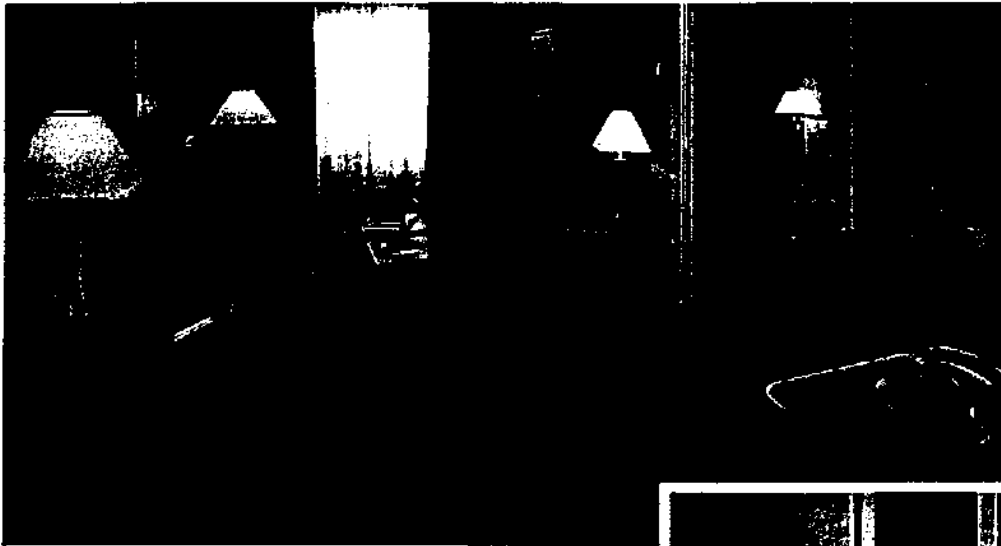


1-800-238-8000 [www.staybridge.com](http://www.staybridge.com)

## SUITES WITH AN ACCOMMODATING VIEW.



MAKE IT YOUR PLACE.™



▲ Each suite has been designed to be the most comfortable living and working environment possible. But if a guest prefers a different layout, only Staybridge Suites™ by Holiday Inn® suggests ways to rearrange the furniture via the interactive television. It gives guests a unique amount of control. And a unique feeling of comfort.

▼ Amenities such as full kitchens stocked with cookware and our 24-hour convenience store provide guests with a feeling of self-sufficiency, instead of being at the mercy of room service. For added service, complimentary grocery shopping for our guests is available.



▲ To maximize productivity, suites are wired with all the necessary connections for personal computers, in-room fax machines or other business equipment. Each suite includes an oversized work desk, ergonomically designed chair and two-line telephone with personalized direct phone number.



### SUITE OPTIONS

- ▶ Deluxe Studio
- ▶ One-Bedroom
- ▶ Two-Bedroom/Two-Bath

1-800-238-8000 [www.staybridge.com](http://www.staybridge.com)

## SERVING NEEDS THAT ALREADY EXIST IN YOUR COMMUNITY.

*We created Staybridge Suites in response to a recognized need for a specialized type of lodging.*

More and more, affluent, seasoned travelers are asking for rooms that are more livable than a traditional hotel room. Our guests will typically be visiting the area for 4-5 days, perhaps a week or two. They don't want the "living out of a suitcase" feel of a standard hotel. Their desires are for a warmer, more residential environment. Staybridge Suites offers its guests comfortable living areas and facilities with refrigerators, stovetops and microwaves. Our suites are more functional. They're designed to be excellent work areas for business travelers who need "officing" capabilities right in their rooms. They can literally be rearranged to suit customers' preferences. Such flexibility makes it easy for travelers to be more comfortable while staying completely connected to their world.

So whether our guests are visiting relatives or on a temporary business assignment, it's easy to see how the attractive yet functional design, flexibility, comfort and value of Staybridge Suites is the best overall solution to their hotel needs.



functionality

## A NEW TYPE OF HOTEL GIVES GUESTS A NEW CHOICE.

*Staybridge Suites is the finest, most innovative example of an all-suite hotel. That's quite a statement because the all-suite format is the fastest growing segment of the hotel industry. Competition is fierce, and no wonder. Compared to other hotel types, all-suite extended stay hotels earn the highest guest satisfaction scores in the industry. Our hotels succeed by giving guests exactly what they've been asking for – more comfort without overservicing and unneeded facilities. It offers guests a new and welcome choice.*

### THE STAYBRIDGE SUITES™ BY HOLIDAY INN® TRAVELER

Guest Segments	Demographics	Typical Travel Profile	Typical Traveler Expectations
<b>COMMERCIAL TRAVEL</b> • Middle Management • Project Management • Consultants • Training Assignments • Industrial Management Equipment Integration, Installations and Retooling  <b>GOVERNMENT TRAVEL</b>  <b>LEISURE/FAMILY TRAVEL</b>  <b>CIVIC</b> Community-Related Travel (e.g., extended medical stays, conventions, new development and relocation)	<b>ADULTS, 25-54</b> (Leisure Travel & Relocation include family members)  <b>HOUSEHOLD INCOME</b> \$60K-\$120K	<b>SELF-RELIANT TRAVELER</b>  <b>14+ BUSINESS TRIPS PER YEAR, 2 IN EXCESS OF 4 DAYS</b>  <b>VALUE-DRIVEN</b>  <b>INDEPENDENT</b>  <b>ASSIMILATES TO SURROUNDINGS</b>  <b>HAS OWN TRANSPORTATION</b>	<b>FLEXIBILITY TO ACCOMMODATE PERSONAL PREFERENCES, SCHEDULES</b>  <b>EXPECTS UNOBTUSIVE SERVICE</b>  <b>ABILITY TO STAY CONNECTED TO WORK, TO FAMILY, TO FRIENDS</b>  <b>RELAXED, CASUAL ATMOSPHERE</b>  <b>PLEASANT, WARM AND INVITING SURROUNDINGS</b>  <b>PROXIMITY TO WORK AND LEISURE ACTIVITIES</b>

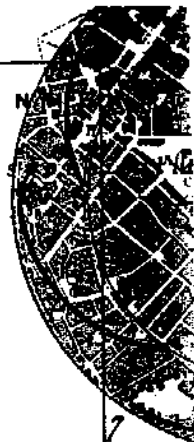
*Staybridge Suites by Holiday Inn is the first all-suite extended stay concept with a global location strategy.*





ENVIRONMENTAL

responsibility



## DESIGNED TO BLEND IN BEAUTIFULLY.

*Part of the appeal of Staybridge Suites by Holiday Inn is the classic quality of the design.*

All our hotels are being built with strict adherence to the company's universally appreciated style of architecture. It's a traditional look that gives every Staybridge Suites hotel the appearance and ambiance of a high-quality, inviting property. The idea is to make a quiet impression from the very beginning that speaks well for our guests and for the community.

## ADDING TO THE LOCAL ECONOMY IN MANY WAYS.

*The economic ripple effect from one of our hotels is impressive. It begins with land purchases, construction costs and licenses. Next are the jobs, salaries and tax revenues we create. Then come the ongoing purchases of goods and services in local shops, stores and restaurants which are being made day in and day out. While our hotels do have an attractive lobby and handsome great room as gathering places for our guests, they do not have lounges or restaurants. Instead, we seek locations with a variety of restaurants and shopping in close proximity to the hotel.*

## A RESPONSIBILITY TO THE ENVIRONMENT AND AN ENVIRONMENT OF RESPONSIBILITY.

*It's important to be environmentally responsible. Staybridge Suites by Holiday Inn and all the chains in the Bass Hotels & Resorts, Inc., family actively encourage and pursue initiatives to improve the global environment. For example, Staybridge Suites uses only high-efficiency heating and cooling equipment, water-conserving techniques and recycled materials whenever possible.*

We believe it's equally important to become a part of the communities we serve. Staybridge Suites staff members will often be volunteers in local events and charities. You may also see our name as a Sponsor of events from time to time. Whether it's a global charity like Give Kids The World® or UNICEF, or a local 10K run, we have a philosophy of involvement both corporately and individually.

## A HISTORY OF DOING THINGS THE RIGHT WAY.

*Bass Hotels & Resorts, Inc., a division of Bass PLC, London, represents some of the finest hotel properties in the world. We're proud of our brands, which include Intercontinental® Hotels & Resorts, Crowne Plaza® Hotels & Resorts, Holiday Inn® and Holiday Inn Express®. All together, we have started many of the most successful concepts in the lodging industry, going back over 50 years. With this kind of success behind us, you can see why we're looking*

QUALITY

design



CENTRAL

39TH STREET

39TH TERRACE

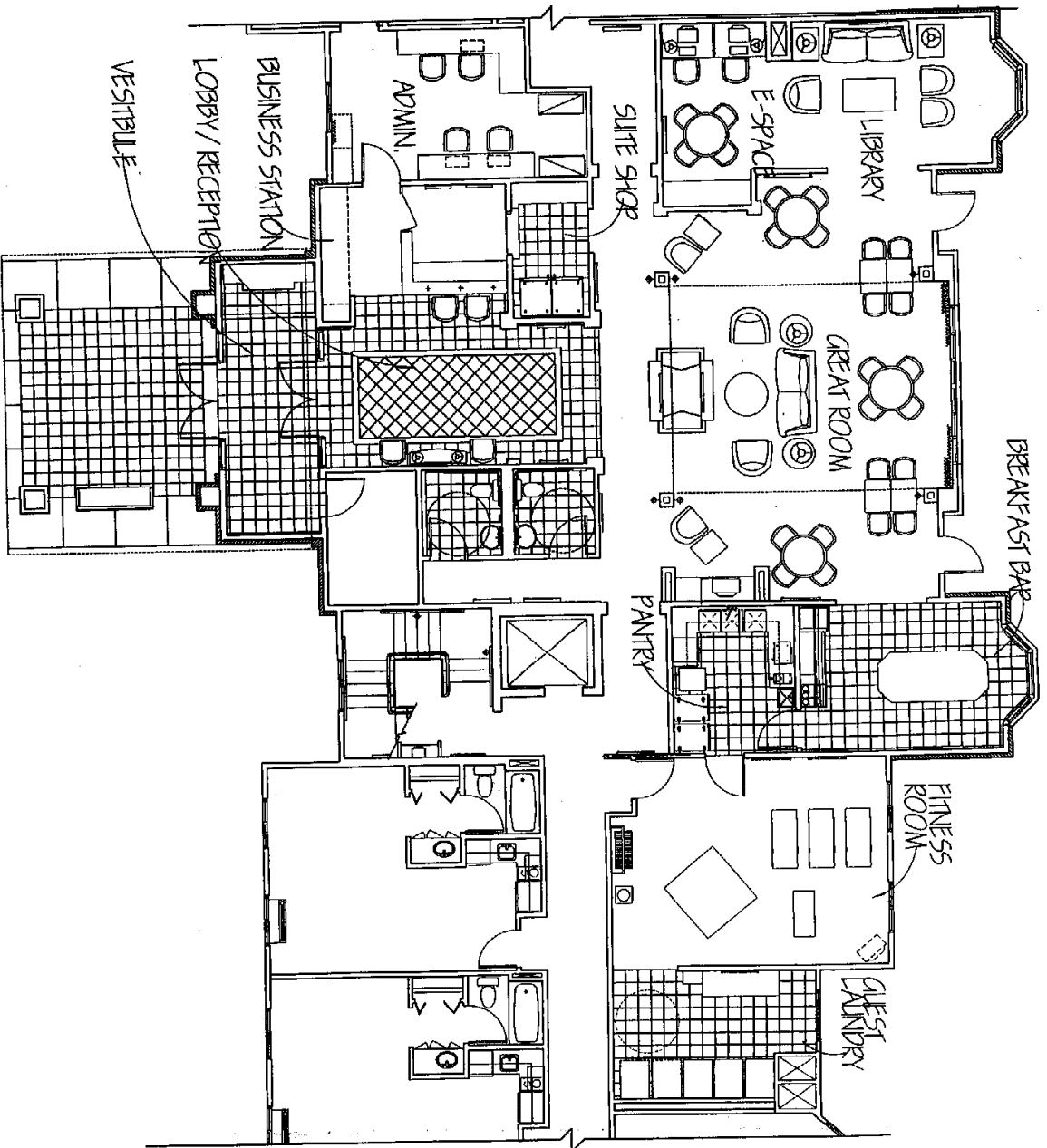
Parking 104

107 UNITS

Parking 7

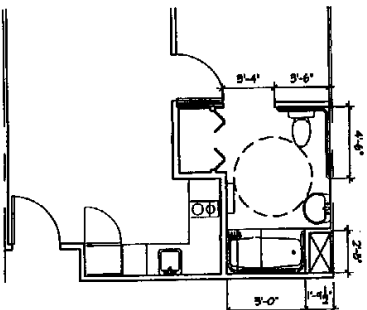
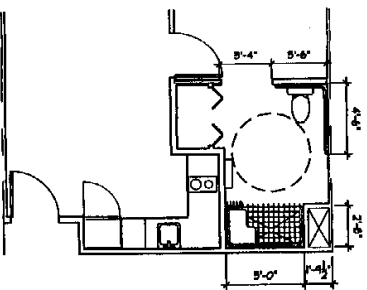
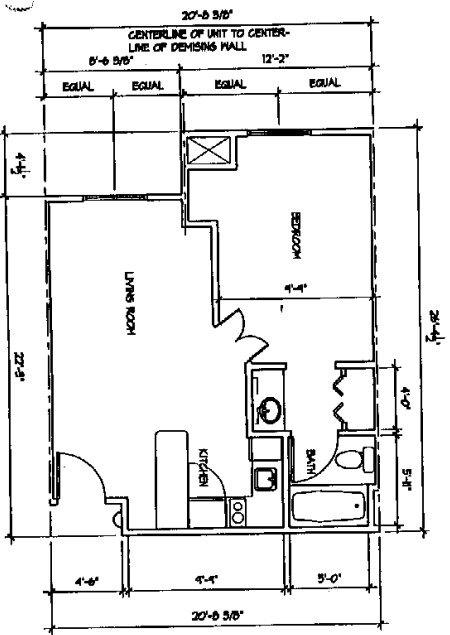
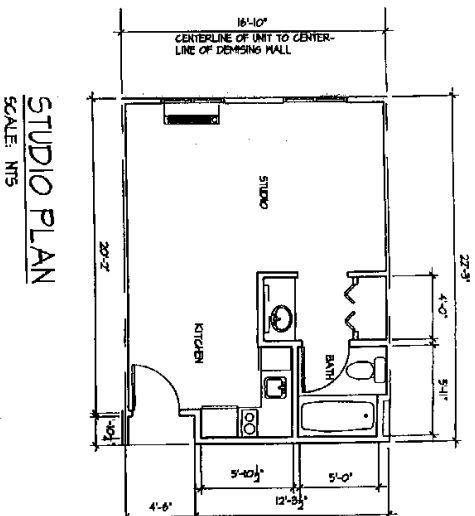
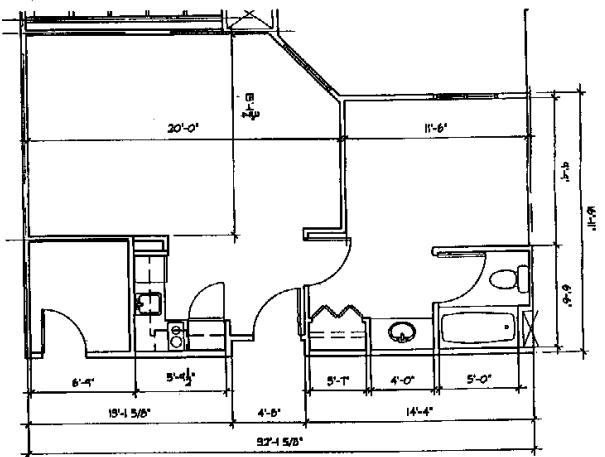
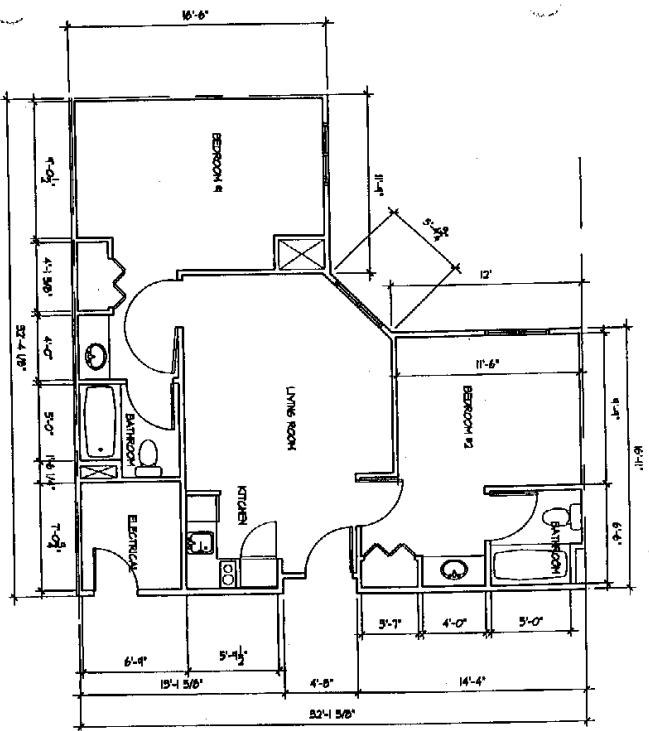
BROADWAY



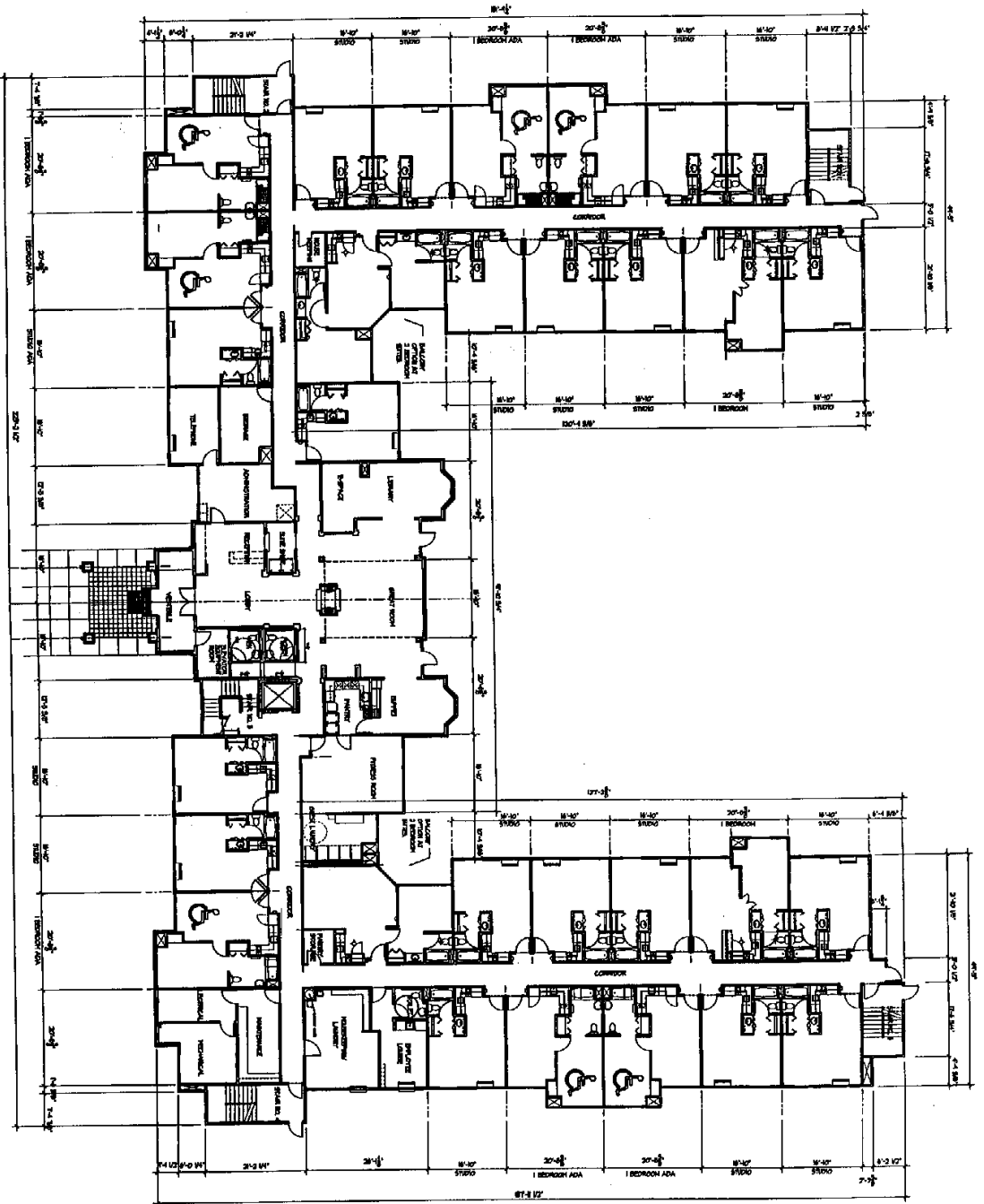


FURNISHING PLAN - PUBLIC AREAS

N.T.S.



**ONE BEDROOM ACCESSIBLE SUITE**  
SCALE: NTS



# FIRST FLOOR PLAN

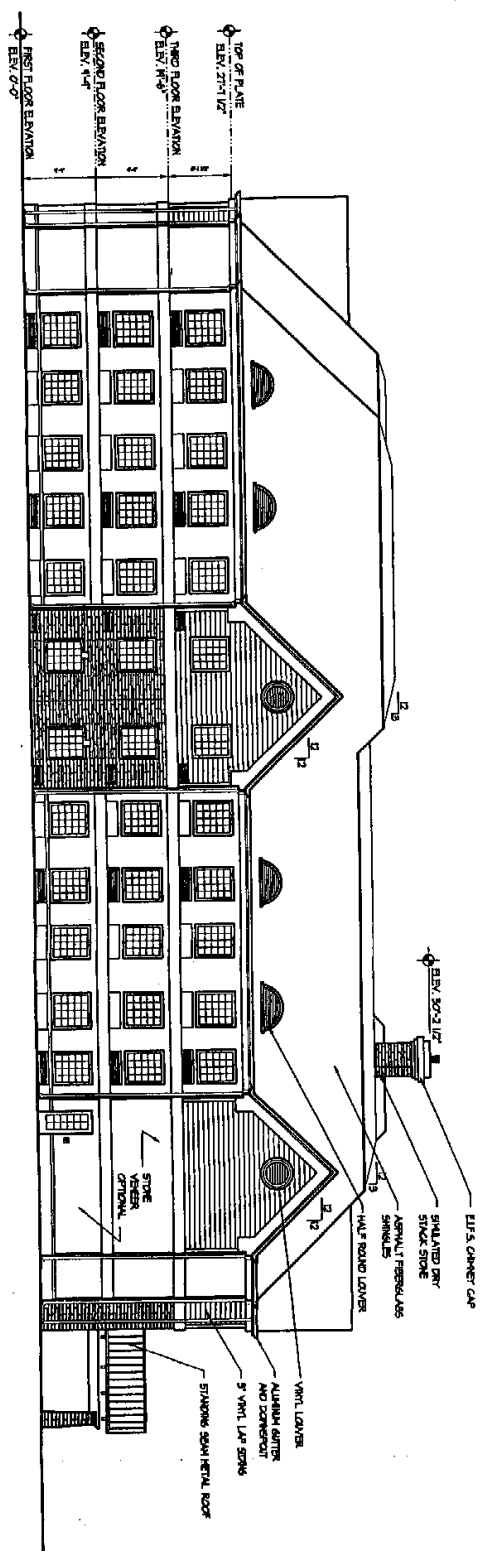
SCALE: 1/8" = 1'-0"

BUILDING AREA  
 FIRST FLOOR 20508 SF  
 SECOND FLOOR 20508 SF  
 THIRD FLOOR 20508 SF  
 TOTAL BUILDING AREA 61524 SF

BUILDING DATA  
 BUILDING HEIGHT 3 STORIES 50'-2 1/2"

ROOM COUNT		STUDIO		BR		BR CONF		ADA		2BR	
FIRST FLOOR		19	2	2	1	1	1	1	1	1	1
SECOND FLOOR		24	12	12	1	1	1	1	1	1	1
THIRD FLOOR		25	12	12	1	1	1	1	1	1	1
		68	26	26	1	1	1	1	1	1	1

SCALE: NTS



SCALE: NTS

**39th and Broadway Redevelopment Corporation**

**Project Summary**

**Proposed Walgreens Drug Store**

**39th and Broadway  
Kansas City, Missouri**

**Basic Project Elements**

- .. Location - Northeast corner of 39th and Broadway
- .. 15,120 sq. ft., single story, brick structure
- .. Building height - 21 to 34 feet
- .. 2.2 acre site (FAR .15)
- .. 97 parking spaces (6.4 spaces per 1,000 sq. ft.)
- .. Parking on rows facing streets open to public parking
- .. Drive-through prescription lanes (two)
- .. No sale of alcoholic beverages
- .. Monument signs (with changeable copy panels) - No pylon signs
- .. Set-back from Broadway for public parking
- .. Project cost - \$5.4 million
- .. Total employment and payroll - 60 employees with \$730,000 annual payroll

**Endorsements**

- .. Olde Hyde Park Historic District, Inc.
- .. Broadway Westport Council (Merger of Broadway Area Association and Old Westport Improvement Association)

**Existing Properties**

- .. Vacant Missouri Retired Persons Pharmacy (AARP) three story brick and concrete block building with 77 space parking lot
- .. L. A. Graham Plumbing single story building with off-street parking
- .. Parking lots for Tobler's flower shop
- .. Westport Masonic Lodge three story brick building with no parking
- .. Two story walk up four-plex with no parking
- .. Private residence and chiropractic clinic
- .. Two story walk-up eight-plex with limited parking
- .. Vacant residential lot
- .. Abandoned, boarded up frame residence (demolition approved by Landmarks Commission December 4, 1998)

### 39th and Broadway Redevelopment Corporation

#### **Urban Design Project Enhancements**

- .. Building moved to within 53' feet of Broadway (measured from property line) in spite of ten to fourteen foot elevation drop off, allows public parking on Broadway frontage
- .. Fountain on corner of 39th and Broadway if separate TIF approved, otherwise a pedestrian plaza with historic marker at the corner
- .. Patterned two-color brick work and frieze or patterned brick band on brick walls
- .. Engaged columns with cast medallions to break up brick walls
- .. Parapet corniced with pre-cast frieze
- .. Pyramidal roof with finial on entry tower
- .. Entry tower second storied with windows gridded by mullions
- .. Broadway Boulevard property line treatment:
  - .. Low wrought iron fence with brick pillars adjacent to building,
  - .. Pedestrian entrance at entrance tower including higher brick columns and pavers
  - .. Landscaping and bollards adjacent to parking area
- .. Patterned and colored concrete pedestrian walk ways tying pedestrian entrances to entrance tower
- .. Diagonally oriented parking island between 39th and Broadway and entrance tower to strengthen pedestrian connection
- .. Central Ave. frontage treatment (guaranteed with restrictive covenants)
  - .. 30 foot landscaped buffer on Central
  - .. 6 foot wrought iron fence with brick piers on Central
- .. No ingress/egress drive on Central
- .. Parking lot lighting with 18 foot poles, not normal 30 foot poles
- .. New curbs and sidewalks on Central
- .. New curbs and sidewalks on 39th Street
- .. Elimination of curb cuts on Broadway and replacement with approved Broadway street scape pavers and sidewalk
- .. Landscaped traffic islands in parking area

**Site Plan and Elevations Can Be Found At End of Booklet**



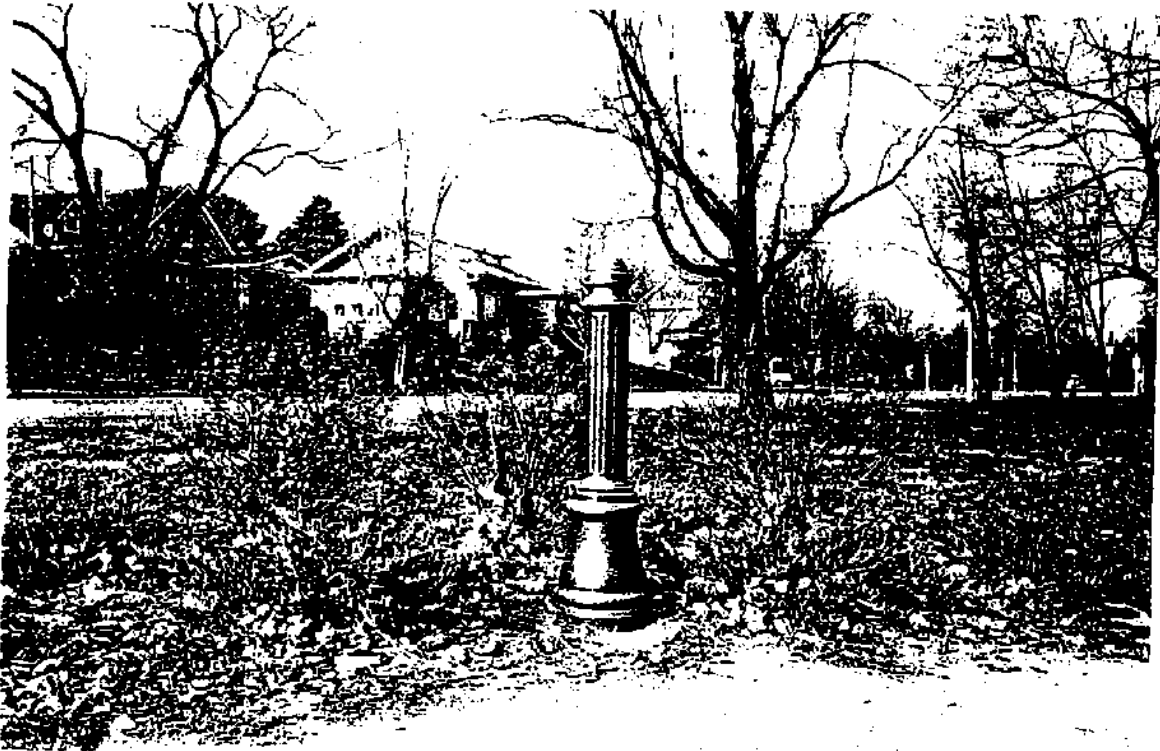


Historic Marker at Lewis & Clark Point  
(As Used by Chouteau Society)

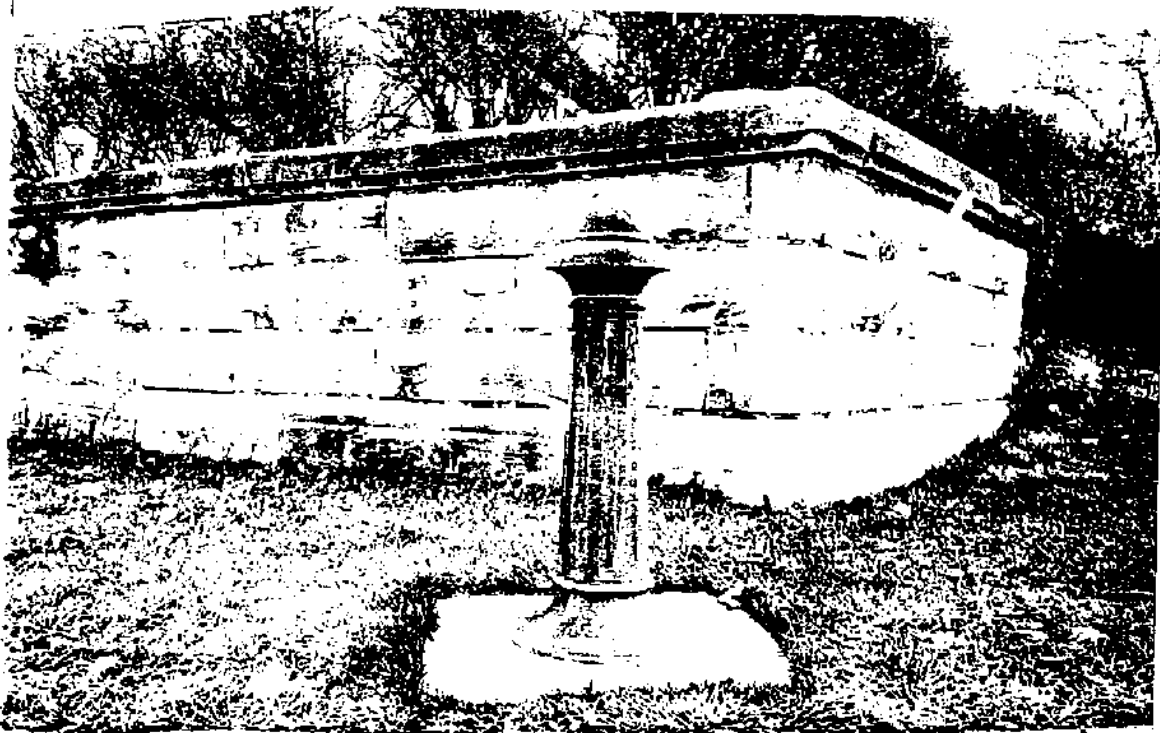


Historic Marker at Harris-Kearney House  
(As Used for Battle of Westport Sites)

39th and Broadway Redevelopment Corporation



*Suggested Bollard Style  
(As Used for KCATA Running and Biking Trail)*



*Suggested Bollard Style  
(As Used at Lewis and Clark Point)*

39th and Broadway Redevelopment Corporation

**Building Placement and Site Slope Problem**

.. Site slopes dramatically from Broadway east to Central, approximate 10 foot drop at middle of block

.. Additional fill and foundation costs:

.. To build at Broadway street wall (zero set back)

Fill Costs	\$275,144
Foundation Costs	165,000
(Drill, Piers, Crushed Pad)	
S & S Sewer Costs	45,000
Engineering	30,000
 Total Additional Costs	 \$515,144
Average Annual Return on Equity	2.0 %

.. To build with 53' set back (like existing L. A. Graham (47') building and McDonalds on Main 52')

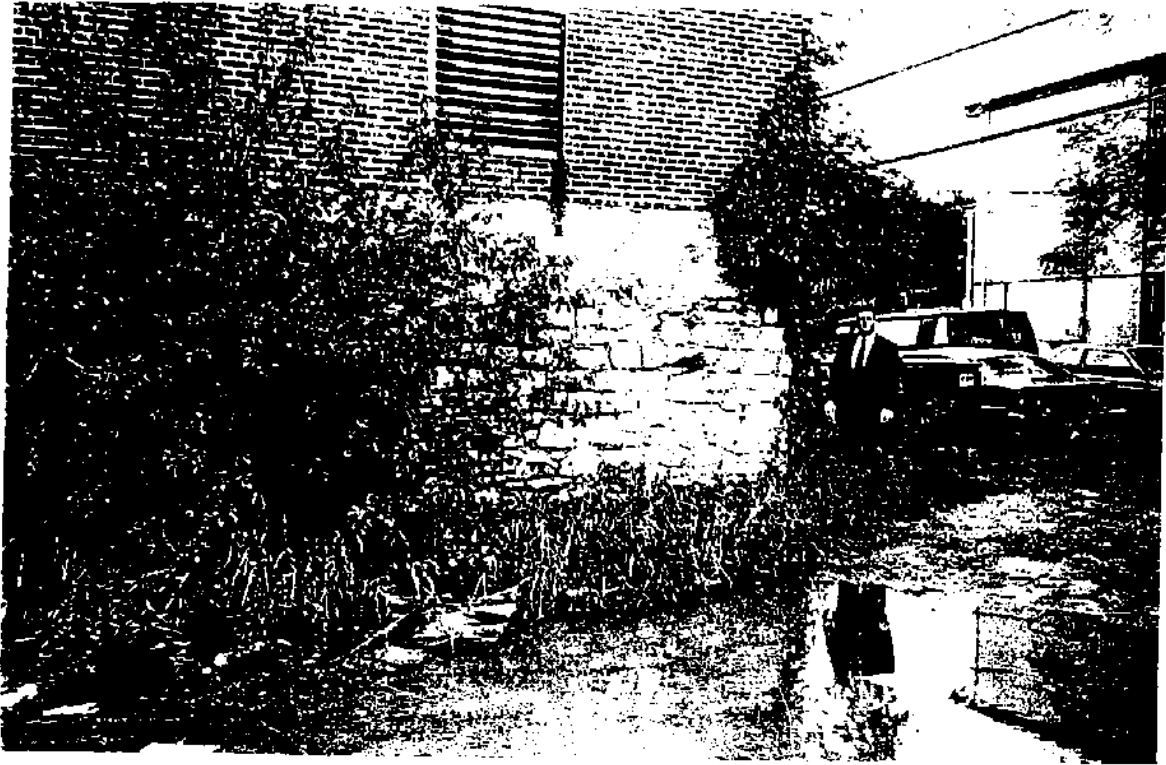
Fill Costs	\$136,603
Foundation Costs	15,000
S & S Sewer Costs	15,000
Engineering	10,000
 Total Additional Costs	 \$176,603
Average Annual Return on Equity	6.8 %

.. Original Proposal Set Back: 87'  
.. Revised Proposal Set Back: 53'

*In addition, if the building is placed with no set back at the higher Broadway street wall elevation, the parking lot slopes are too steep (more than 5%) because of the much lower elevation at 39th and Central where the project entrance is located. (A parked car on ice will slide on a 5% slope).*

Photos showing the site's drop off from Broadway to the east, as well as how the proposed 53' set back compares to the existing L. A. Graham property on the site are reproduced on the following pages.

39th and Broadway Redevelopment Corporation



*Elevation Drop at L. A. Graham Plumbing Building, 3823 Broadway  
(Compared to 6'-2" Person)*



*Facade Plane of Proposed 53' Set Back (Dotted Line)  
(Versus Graham Building, 3833 Broadway, 41' from Property Line)*

**39th and Broadway Redevelopment Corporation**

**Additional Project Costs vs. Value of Tax Abatement**

**On-Site Costs**

Design Enhancements	
Entrance Tower Roof	\$ 30,000
Parapet Cornice	18,000
Patterned Brick	10,000
Engaged Columns & Medallions	25,000
Landscaped Islands in Parking	5,000
Wrought Iron Fence & Pilasters	80,000
Land Donation for Fountain or Plaza (1)	117,329
(Alt. Pedestrian Plaza - \$100,000)	
Add'l Fill & Foundation for 53' Set Back	176,603
Tenant Relocation Assistance	9,750
Environmental (Asbestos)	50,000
Prevailing Wage	78,000

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Subtotal	\$ 599,682
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**Off-Site Costs**

20' ROW donation (2)	\$ 70,786
Right Turn Lane on 39th St. (3)	39,000
New Curb and Sidewalk on Central	6,700
New Curb and Sidewalk on part of 39th	3,800

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Subtotal	\$ 120,286
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TOTAL ADDITIONAL COSTS	\$ 719,968
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**Value of Tax Abatement**

Taxes If No Project Built	\$ 894,211
Taxes If Built without Chapter 353 Abatement	2,621,468
Taxes If Built with Chapter 353 Abatement & PILOTs	1,242,479
Net Additional Taxes - 39% More Than Status Quo	348,268
Total Taxes Abated	1,378,990
Present Value of Taxes Abated (Using 8%, Stream of Income Method)	586,384

39th and Broadway Redevelopment Corporation

Notes:

1. Total land costs for the 96,721 sq. ft. assembly are \$2,490,000, therefore averaging \$25.74/sq. ft. \$25.74 average x 4,550 s.f. m/l for fountain area is \$117,329.
2. Based upon 2,750 sq. ft. (137.5 ft. by 20 ft.) at \$25.74 per sq. ft. Staff originally recommended 10 additional feet of right-of-way, but later changed this to 20 feet to accomodate a right-turn lane.
3. Staff originally recommended that applicant pay all costs of turn lane, estimated by Applicant to be \$130,000, including relocation of signals and utilities. At last meeting of Redevelopment Coordinating Committee, staff recommended that Applicant pay 30% of these costs.

39th and Broadway Redevelopment Corporation

**Blight**

**Chapter 353 Definition of "Blighted Area:"**

That portion of the city within which the legislative authority of such city determines that by reason of age, obsolescence, inadequate or outmoded design or physical deterioration, have become economic and social liabilities, and that such conditions are conducive to ill health, transmission of disease, crime or inability to pay reasonable taxes. (Sec. 353.020(2), RSMo 1996 Supp.)

**Caveats:**

It is not necessary that the area be what commonly would be called a slum. Parking Systems, Inc. v. Kansas City Downtown Redevelopment Corporation, 518 S.W.2d 11, 15 (Mo. 1974).

An area may be declared blighted even though it may not contain individual structures within the definitional ambit of blight. Sec. 353.020(1), RSMo, and Maryland Plaza Redevelopment Corporation v. Greenberg, 594 S.W.2d 284, 288 (Mo.App.E.D. 1979).

Economic underutilization is a valid basis upon which to declare a property blighted under Chapter 353. Crestwood Commons Redevelopment Corporation v. 66 Drive-In, Inc., 812 S.W.2d 903, 910 (Mo.App.E.D. 1991).

Therefore, the statute sets up a two-part process for blight determinations:

**Step One:** Has the area considered as whole by reason of:

1. Age,
2. Obsolescence,
3. Inadequate or Outmoded Design; or
4. Physical Deterioration,

**Step Two:** Become an economic and social liability with such conditions conducive to:

1. Ill Health,
2. Transmission of Disease,
3. Crime; or
4. Inability to Pay Reasonable Taxes.

39th and Broadway Redevelopment Corporation

**General 39th and Broadway Blight Conditions**

The Westport Planning Area Plan, notes the disinvestment in the area driven by serious population loss. This disinvestment and its consequences are borne out in the census data.

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**Population Loss for Walgreens Tracts: 1940 - 1970**

Tract	1940	1950	1960	1970	Total % Lost
48 (North)	5,999	6,317	4,914	3,877	35% (30 yr.)
68 (South)	3,008	2,859	2,004	1,545	49% (30 yr.)
Totals	9,007	9,176	6,918	5,422	40% (30 yr.)

Source: Westport Planning Area Plan, p. 11

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**Population Loss for Walgreens Tracts: Through 1990**

Tracts	1980	1990	1990 Loss Since 1940	1990 Loss Since 1970
48 & 68 (Combined)	4,054	3,864	57%	29%

Source: Mid-America Regional Council 1990 Census Compilations  
Mid-Continent Public Library 1980 Census Data

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**Comparison with City and Metro Area**

Item	Tracts 48 & 68	KCMO	Metro
Household Income*	14,955 \$	26,712 \$	31,559 \$
Residential Rent/Mo*	315 \$	404 \$	425 \$
Occupied Residences	77 %	88 %	92 %
Owner Occ'd Residences	10 %	57 %	66 %
Persons Under 18	10 %	25 %	26 %
One Person Households	69 %	32 %	26 %



**39th and Broadway Redevelopment Corporation**

<b>Item</b>	<b>Tracts 48 &amp; 68</b>	<b>KCMO</b>	<b>Metro</b>
<b>Two Person Households</b>	<b>21 %</b>	<b>31 %</b>	<b>32 %</b>
<b>Four Person Households</b>	<b>2 %</b>	<b>12 %</b>	<b>15 %</b>
<b>Unemployment Rate</b>	<b>9 %</b>	<b>7 %</b>	<b>6 %</b>
<b>Poverty Households</b>	<b>19 %</b>	<b>15 %</b>	<b>10 %</b>

**Source: Mid-America Regional Council 1990 Census Compilations**

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The Westport Planning Area Plan is also critical of deterioration in retail areas, noting physical decline, relocation of desirable retailers out of the area and inadequate off-street parking:

Several factors have contributed to the deterioration. Business built along mass transit lines have problems as soon as the use of mass transit begins to decline. They have little parking and poor access, and soon become undesirable shopping places. The clientele that businesses in the area serve has declined and slowly changed to a lower economic class. Often property owners either don't care about the condition of their buildings or don't care what effect the uses of their property have on the surrounding neighborhood. New shopping centers, both in and out of the planning areas, have drawn customers with convenient off-street parking. Finally, criminal activity in some locations, or the fear of it, has caused merchants to close or closely guard their doors, and has kept people off the streets, in some cases even during daylight hours.

Off-street parking lots are badly needed in various commercial areas of the Westport Planning Area.

Westport Planning Area Plan, pp. 33, 55 [Emphasis supplied].

Photographs of the existing properties in the proposed Redevelopment Area are reproduced beginning on page 12.

39th and Broadway Redevelopment Corporation

**Crime**

As referred to in the Westport Planning Area Plan, neighborhoods experiencing loss of population and disinvestment have crime problems, evident in the Redevelopment Area:

Homicide 1  
(Across street from site at  
Conoco station in broad daylight,  
Nov. 28, 1998)

Police Report for 3800 and 3900 Blocks Central  
(August, September & October 1998)

.. Dead Body Discovered	1
.. Stealing	3
.. Burglaries	3
.. Assaults	3
.. Robberies	1
.. Fire Arm Confiscation	1
.. Auto Thefts	3
.. Property Damage	3

Also, Burglar Bars on first floors off all apartments, "No Trespassing" signs and large mercury vapor security lights.



*Pried Burglar Bars at 3838 Central*



## **Description of Project**

The 39<sup>th</sup> and Broadway Redevelopment Corporation proposes to build a new 5.1 million Walgreen's drug and retail store on the northeast corner of 39<sup>th</sup> and Broadway in Kansas City, Missouri. The building will be a 15,120 square foot single story; patterned brick faced structure with a drive-through prescription lane and a total of 96xx surface parking spaces on the store's west, south and east sides.

The store will sell prescription drugs, over the counter medications, miscellaneous household goods and convenience food, as well as have a one-hour photo finishing service. **The store will not sell alcoholic beverages.**

The store's employees will have an annual payroll of approximately \$730,000 the first five years and will generate annual retail sales of approximately \$7.0 million, in turn producing total annual retail sales taxes (all jurisdictions) of nearly \$238,000 (prescription drug sales excluded as sales tax exempt, Section 144.030, RSMo) as well as additional earnings, earnings and profits and utility taxes for the City of Kansas City, Missouri.

The site is located in the City's Midtown Broadway Corridor, an area targeted in recent years for redevelopment. The one mile corridor has long been anchored by stable properties like the Penntower and former Panhandle Eastern office buildings starting at 31<sup>st</sup> Street on the north and the Westport Square entertainment and retail area on the south at Westport Road, plus Kansas City Life Insurance Company at Armour Boulevard.

However, with a few exceptions like the Congress Building and Ambassador Apartments on the 3500 block as well as a McDonalds on the 3700 block, the balance of the corridor has included a combination of office, retail, restaurant and service users in varying conditions, many less than desirable.

The new facility follows a standard building plan currently used by Walgreen's throughout the United States. However, the Walgreen's proposed for 39 and Broadway will have a number of design enhancements to harmonize with the design vocabulary of Broadway Boulevard in Midtown including more **patterned brick work** (particularly at the parapet), **precast frieze wall bands** and a **pyramidal roof** on the entrance tower. In addition, the upper elevation of the entrance tower will be **windowed** instead of stuccoed (synthetic) with the Walgreen's mortar and pestle logo.

### **Legal Description**

The site measures approximately 355 feet by 275 feet (97,606 square foot or 2.24 acres) and includes eleven separate ownerships. The legal description for the entire assembled site is as follows:

Lots 6 and 7 and the south 5 feet of Lot 5, Block 42, Old Hyde Park, a subdivision of land located in Kansas City, Jackson County, Missouri, according to the recorded plat thereof; and all of Lots 13 through 24, Arnold's Resurvey of T.G. Cross' Addition to Westport, a subdivision of land located in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

### **Stages of Project**

The project will be built in one stage. Depending upon the length of time for gaining City approvals, the time table for the project's single phase is as follows:

Demolition	January 1, 1999 to March 1, 1999
Site Preparation	February 1, 1999 to March 1, 1999
Construction	March 1, 1999 to July 1, 1999
Occupancy	July 1, 1999

### Property to Be Demolished

There are six existing structures on the site, plus four parking lots, all of which will be demolished. Descriptions follow:

*Missouri Retired Persons Pharmacy and Parking Lots.* Beginning at the northwest corner of the site, at 3823 Broadway, there is an existing three story, 30,000 square foot brick and concrete block commercial building, the first two stories of which were built in 1917. A third floor of concrete block was added at a later date. It currently is owned by Missouri Retired Persons Pharmacy, an affiliate of the American Association of Retired Persons. There is a large 77 space asphalt parking lot behind the building that extends all the way across the block to the Central Ave. frontage. The Missouri Retired Persons Pharmacy used this building until early 1998 for filling members' prescriptions and for administrative purposes. The building is currently vacant and under contract to Mission River, L.L.C., a land assembly affiliate of the Redevelopment Corporation.

*L. A. Graham Plumbing.* Immediately south of Missouri Retired Persons Pharmacy, at 3833 Broadway, is the L. A. Graham plumbing supply store, selling plumbing materials to contractors and the public. The building is set back from Broadway to accommodate parking in front of the store. The structure is a one story brick building, built in 1950. The property is occupied by the plumbing business and under contract to Mission River, L.L.C., the land assembly affiliate of the Redevelopment Corporation.

*Tobler's Flowers Broadway Parking Lot.* Immediately south of L. A. Graham Plumbing, at 3841 Broadway, is an asphalt surface parking lot owned by Tobler's Flowers, a tenant next door on the first floor of the Westport Masonic Lodge Building. The property is under contract to Mission River, L.L.C.

*Westport Masonic Lodge Building.* Continuing south, at the corner of 39th Street and Broadway Boulevard (3845 Broadway), is a three story brick building owned by the Westport Masonic Building Co. built in 1912. The first floor is occupied by Tobler's Flowers, a tenant. The second and third floors are used by the Westport Masonic Lodge No. 340. The property is under contract to Mission River, L.L.C.

*Huston Two Story Walk-Up.* Turning east onto 39th Street, there is a two story walk-up brick apartment building at 306 West

39th Street. The building has a total of four apartment units and was built in 1912. All four units are occupied by residential tenants. The property is under contract to Mission River, L.L.C.

*Conley Residence and Chiropractic Clinic.* There is a two story single family residence and chiropractic clinic at the corner of 39th Street and Central Ave, 3844 Central Ave. The house is of wood frame construction, built in 1921, at some later date appears to have been resided. A two story wood frame addition was added in 1952 for use as a chiropractic clinic, facing 39th Street at 304 W. 39th Street. Both the house and clinic are occupied and used by the owner. The property is under contract to Mission River, L.L.C.

*Tobler's Flowers Central Parking Lot.* Immediately north of the Conley residence and clinic, at 3842 Central Ave., is a second surface parking lot owned by Tobler's Flowers, adjacent and connected to its parking lot at 3841 Broadway. While owned by Tobler's, the lot appears to be used primarily by tenants in the two story walk up at 306 W. 39th Street and an eight plex immediately north at 3838-3840 Central Ave. While at one time it may have been paved with asphalt, the surface is in poor condition and essentially is a gravel lot. The property is under contract to Mission River, L.L.C.

*1960s Eight Plex.* Next to the Tobler's Central Parking lot is a 1960s brick-faced eight plex apartment building, at 3838-3840 Central Ave, built in 1964. There is a small asphalt parking lot at the rear of the building. Seven of the eight units are occupied by residential tenants and one is vacant. The property is under contract to Mission River, L.L.C.

*McAloney Vacant Lot.* Immediately north of the eight plex at 3836 Central Ave. is a vacant lot, 35 feet wide and 137.5 feet deep. The lot is chain link fenced by has no improvements and is badly overgrown with weeds and volunteer trees. The property is under contract to Mission River, L.L.C.

*Abandoned House.* North of the McAloney vacant lot is the Central Avenue side of the Missouri Retired Persons Pharmacy parking lot. Just north of this lot is boarded up one story frame house at 3820 Central Ave. City records do not include a building permit to determine when it was built, other than a permit for a porch in 1955. The house appears to have been built in the early 1900s and is included in the Olde Hyde Park Historic District. The property is owned my Missouri Retired Persons Pharmacy and is unoccupied. It is under contract to Mission River, L.L.C.

Photographs of these properties are on the following pages.



*Abandoned House  
3620 Central  
(In Olde Hyde Park Historic District)*

#### **Property Not to Be Demolished**

As stated in the preceding section, all existing properties will be demolished to make way for the new store.

#### **Building Renovation**

As stated above, all existing properties will be demolished to make way for the new store. Therefore, no properties will be renovated.

#### **New Construction**

As briefly described earlier, a new 15,120 square foot (112' by 135') single story, brick faced Walgreens drug and retail store



with 97 surface parking spaces (asphalt surface) on the south and west sides (6.4 spaces per 1,000 square feet including four spaces at the door dedicated to persons with disabilities) will be built on a 96,606 square foot/2.24 acre site (355' by 275'), producing a floor-to-area ratio of .15. The maximum building height at the entrance tower which extends above the building's flat roof line, including its pyramidal roof, is 34 feet. Elsewhere, the parapet height is 21 feet. The site occupies all of 39th Street from Broadway to Central, extending 275 feet north into the block.

The building will face onto Broadway Blvd. and 39th Street, with its towered entrance located on the southwest corner, aligned at a 45 degree angle to the facade plane to face onto both 39th Street and Broadway Blvd. (see photo on page 6 for typical entrance). A canopied two-lane Diebold drive-up window will be provided on the buildings' east side to allow customers to pick up and pay for prescriptions from their vehicles.

The loading area for tractor-trailer deliveries will be located on the back (north) side of the building. To screen the north side of the building from an apartment building to the north on Central, a 6 foot opaque cedar or other<sup>2</sup> privacy fence will be constructed along the north side of the project adjacent to the apartment building. The north side of the project on the Broadway frontage is next to a two story commercial building, currently used as a music store (Big Dude's) and the privacy fence will not extend along this alignment.

The store will include a trash compactor at the rear (north) side of the building. In addition to the 6 foot high opaque cedar or other fence screening the store from the apartment building to the north on Central Ave., the compactor will also be screened by an additional six foot opaque cedar fence. A photograph of a compactor fence is shown on page 7.

The store will include one 32 square foot per side monument sign with changeable copy panels, not to exceed six feet in height including a masonry base, as well as illuminated signs affixed to the Broadway and 39th St. exterior walls spelling out "Walgreen's" in 33 inch script and "Open 24 Hours" and "1 Hour Photo" in 18 inch block letters, as well as "Pharmacy" in 25 inch block letters. An elevation drawing of the monument sign is with the site plan at Tab 1. Photographs of the wall signs as used on a similar store are on page 5.

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<sup>2</sup> Area residents have suggested that cedar fencing material is subject to vandalism, requiring more maintenance than more substantial materials.

page 5.

Two-way ingress/egress ramps will be provided on both Broadway and 39th Street. The ramps will be placed at the north and east ends of the site, respectively, to maximize distance from the 39th and Broadway intersection. An additional ingress/egress ramp proposed on Central, at the north end of the site, has been deleted from the plan at area residents' requests.

#### Amenities

The most significant amenity will be a fountain and surrounding pedestrian plaza on approximately 4,250 square feet of the corner of 39th Street and Broadway. An application soon will be submitted to the City for the expansion of the existing Uptown Theater Tax Increment Financing District. The Redevelopment Corporation has agreed to inclusion of this site in the TIF district as a Chapter 353 overlay as to additional real property taxes.

By inclusion of this project in the TIF district, 50% of the Walgreen economic activity taxes (estimated to average \$120,000 per year, generating \$60,000 for the TIF district) will be captured for the TIF district and applied to the construction and operating costs of the fountain. The Redevelopment Corporation proposes donating to the City or TIF district the 4,250 square feet to be occupied by the fountain and surrounding plaza.

In addition, while most of the parking lot will be asphalt, the portion of the parking lot extending from the fountain at 39th and Broadway to the store's front entrance (approximately 8,500 square feet) will be done in concrete pavers colored to go with the store's brick exterior walls.

The south parking area will also be broken up with a 10 foot wide landscaped traffic island, including trees, as well as a 25 foot wide landscaped green area between the parking lot and 39th Street.

In addition, the City in recent years has completed a major street scape improvement project on Broadway, including the 3800 block. These street scape features will be retained. These features include parallel parking recessed from the street's drive lanes and 14 foot wide sidewalks including five foot wide paver bands adjacent to the curb. Architectural street and pedestrian lighting, as well as benches, trash receptacles and tree wells are also included. None of the trees in the tree wells, approaching maturity.

On the Central Ave. frontage, the existing 30 foot deep (measured from the curb) sidewalk and treed buffer adjacent to the existing Missouri Retired Persons Pharmacy parking lot will be maintained, including especially its mature Bradford Pear trees on the private side of the sidewalk. Additional screening and buffer treatments will be added, based upon further discussions with the City and area residents.

While the buildings foot print, height and fenestration must follow a format used for Walgreens across the nation, the building itself will include a number of exterior architectural features not included in "standard" suburban style Walgreens as shown in the photographs on pages 5 - 8.

The tower marking the store's entrance will have a pyramidal roofline, unlike the standard flat roof and parapet;

The parapet will be corniced with patterned brick as is common on the Broadway corridor.

The store's brick exterior walls facing Broadway, 39th St. and Central Ave. will be patterned with soldier and row lock courses, as well as banded with a pre-cast frieze in a pattern consistent with those found in the Broadway corridor in Midtown. The walls will also be broken up with one foot engaged pilasters.

#### **Property for Public Agencies**

As stated above, approximately 8,500 square feet of the site at the immediate corner of 39th and Broadway will be donated for the fountain to the City, the Uptown Theater Tax Increment Financing District or other entity as may be designated by the City.

In addition, 39th St. is a secondary arterial on the Major Street Plan, therefore requiring 40 feet of right-of-way from the centerline. As currently built, the right-of-way from the center line is 30 feet. Therefore an additional ten feet of right-of-way will be dedicated to the City.

Finally, Broadway Boulevard is a boulevard on the major street plan, requiring 50 feet of right-of-way from the centerline under Park Board standards. The existing right-of-way meets this requirement.

## **Zoning Changes**

### *City Zoning*

The site currently is zoned C3a-2, C-2 and R-4. The Missouri Retired Persons Pharmacy and north half of the L. A. Graham properties are zoned C3a-2. The south half of the L. A. Graham and all of the Tobler's Broadway parking lot, Westport Masonic, Huston two story walk-up, the Conley residence and clinic and the Tobler's Central Ave. parking lot are zoned open C-2. A zoning map of the site and its environs is at Tab 2.

The balance of the site, namely, the eight plex at 3838 Central, the McAloney vacant lot at 3836 Central Ave., the Missouri Retired Persons parking lot facing Central Ave. and the abandoned house at 3820 Central are zoned R-4.

The Westport Planning Area Plan, adopted in June 1972 and as amended through August 1996, calls for all properties facing Broadway Boulevard at this location to be retail. Properties facing 39th Street east of the mid-block line between Broadway Blvd. and Central Ave. are recommended to be medium density multi-family. The remaining properties facing the 3800 block of Central Ave. are recommended to be low density multi-family.

Therefore, contemporaneous with the filing of this plan, the Redevelopment Corporation is requesting re-zoning of the entire site to URD as well as an amendment to the Westport Planning Area Plan to change the area plan's recommendation for the properties on 39th St. and Central Ave. from residential to retail.

### *Broadway Boulevard Streetscape Plan*

The existing streetscape features constructed by the City will remain. Further, the Redevelopment Corporation will comply with the Broadway Boulevard Streetscape guidelines recently adopted by the Board of Commissioners of Parks, Recreation and Boulevards.

## **Street Changes**

As stated above, the Redevelopment Corporation will donate an additional 10 feet of right of way on the north side of 39th Street from Broadway Boulevard on the west to Central Ave. on the east to permit the construction by the City in the future of a new north curb lane for 39th Street. The Redevelopment Corporation upon approval of its 353 development plan and URD re-zoning request, as well as any other necessary City approvals, will enter into a cooperative agreement with the City to help fund the future lane

improvement by the City.

#### **Dwelling Accommodations**

The only residential uses on the site currently are the two single family and two multi-family structures on Central Ave. and 39th Street, specifically:

*Huston Two Story Walk-Up, 306 West 39th Street.*

Tenants:	Apt. 1E	Anthony DeMarco
		Jeannine Elaschwick
	Apt. 1W	Sam Rittmaster
	Apt. 2E	David and Kelly Colvin
	Apt. 2W	Jeremy O'Neal
		Chris Miller

*Conley Residence and Chiropractic Clinic, 304 W. 39th Street and 3844 Central Ave.* The house is owner occupied and there are no tenants.

*1960s Eight Plex, 3838-3840 Central Ave.*

Tenants:	Apt. 1N	Luis and Patricia Montes
	Apt. 2N	Paul Njoroge
		Mareya Tagadzwa
	Apt. 3N	Rachel Hammer
		Jeri Bloss
	Apt. 4N	Angela Ainsile
		Courtney Fletcher
	Apt. 1E	Maria Pacheco
	Apt. 2E	Flor Tomayo
		Jose Rodriguez
	Apt. 3E	Vacant
	Apt. 4E	Catherine Barchers
		Kristin Butler

*Abandoned House, 3820 Central Ave.* The house is vacant and boarded up.

#### **Housing and Business Relocation**

All properties are under contract to Mission River, L.L.C., a

land assembly of the Redevelopment Corporation<sup>3</sup>. Relocation assistance to property owners is included in the purchase prices for the Missouri Retired Persons Pharmacy, L. A. Graham Plumbing, the Westport Masonic Temple and the Conley residence and chiropractic clinic. Relocation assistance waiver forms will be filed with the City for these properties.

Tobler's Flowers is a tenant in the Westport Masonic Temple building. However, Mission River, L.L.C. has agreed to buy out the remaining leasehold interest of Tobler's Flowers and relocation assistance is included in the lease buy-out price.

The remaining properties, the Huston two story walk up and the 1960s eight plex, of course have residential tenants. Relocation assistance in compliance with the requirements of Section 74-12 of the City's Code of General Ordinances will be offered to each tenant including (1) at least three suitable referral sites for relocation at least 60 days prior to vacating the premises (90 days for disabled persons) and (2) either \$500 or the actual reasonable costs of relocation, as may be chosen by the relocated tenant (plus up to an additional \$400 premises adaption allowance for occupants with disabilities). All provisions of Section 74-12 of the City's Code of General Ordinances will be complied with. The Redevelopment Corporation anticipates engaging the services of the City's Central Relocation Agency for this purpose.

#### **Proposed Housing**

The redevelopment will include no housing.

#### **Financing**

All construction and permanent financing for the project's projected hard and soft costs of \$5,136,486 are being provided by a \$4,149,189 loan (80% of the projects' total hard and soft costs) from Commerce Bank of Topeka. A copy of Commerce Bank's financing commitment letter is at Tab 7. The 20% equity for construction is being provided by H. T. Paul Company.

A summary of all project costs and financing is at Tab 5.

---

<sup>3</sup> All properties will be conveyed by the affiliate to the Redevelopment Corporation upon commencement of construction.

## **Management**

During construction, the project will be managed by H. T. Paul Company, Inc., a general contractor located in Topeka, Kansas. The individual in charge will be Howard T. Paul, President of H. T. Paul Company, a licensed architect and a graduate of the Masters in Business Administration program from the University of Kansas. Mr. Paul will be assisted by Matthew Werner, Vice President - Architecture, also a licensed architect. A description of the business activities of the H. T. Paul Company, Inc. is attached at Tab 9.

Upon completion of construction of the project and occupancy the property will be leased to Walgreen Company or an affiliate thereof under a long term lease. Title will remain in the Redevelopment Corporation or another entity agreeing to be bound by the Chapter 353 provisions. At such time, all management will be provided in all respects by Walgreen Company. All persons managing Walgreen's stores are Walgreen's employees and have completed management training with Walgreen Company.

## **Eminent Domain**

All properties have been acquired or are under contract by an affiliate of the Corporation<sup>4</sup>. However, eminent domain nonetheless is requested should title problems arise in the future.

### **Eminent Domain on Behalf of Plan Proponents**

If exercised, eminent domain will be exercised by the Corporation. Exercise of the power by the City on behalf of the Corporation is not requested.

## **Tax Impact Analysis**

### **- Existing Taxes -**

Current land and improvements taxes, using 1998 valuations and levies, to all taxing jurisdictions on all commercial properties on the site total \$25,241, as set forth in detail in Part I of the Tax Impact Analysis found at Tab 6. Current land and improvements taxes, using 1998 valuations and levies, to all taxing

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<sup>4</sup> All properties will be conveyed by the affiliate to the Corporation upon commencement of construction.

jurisdictions on all residential properties on the site total \$6,106, as set forth in detail in Part I of the Tax Impact Analysis found at Tab 6. Therefore, total current taxes are \$31,348.

If the property was not redeveloped, the tax impact analysis, in Part II, Tab 6, shows that a total of \$894,211 in property taxes to all jurisdictions would be paid over the next 25 years, assuming no levy increases and land and improvement fair market values increasing at 1% each year.

- Future Taxes If Redeveloped -

A computation of real property taxes to be generated by all land and improvements to all taxing jurisdictions over the next 25 years both with and without the proposed redevelopment is attached at Tab 6, Parts III, IV and V.

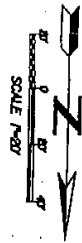
This comparison, starting in Part III, shows that a total of \$2,358,705 in real property taxes on land and improvements would be generated to all taxing jurisdictions over the next 25 years if not abated under the provisions of Chapter 353.

Using the full abatement provisions of Chapter 353 (100% abatement on improvements the first ten years and 50% abatement the following fifteen years) Part IV of the tax impact analysis shows a total of \$949,706 real property taxes will be paid to all taxing jurisdictions.

However, by the Redevelopment Corporation paying payments in lieu of taxes equal to the taxes on the current improvements for the first ten years, namely, \$10,503 a year, so no taxing jurisdiction suffers a net loss in tax revenues, Part IV shows that \$1,159,765 to all taxing jurisdictions for real property taxes will be paid.

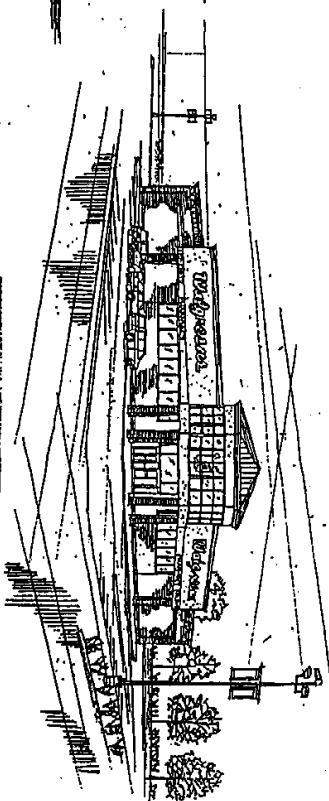
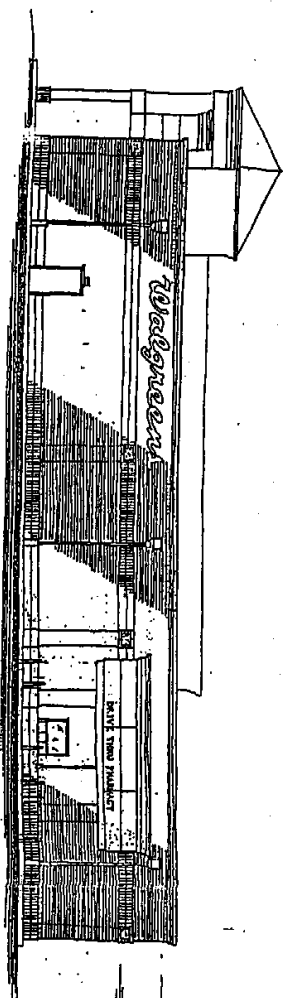
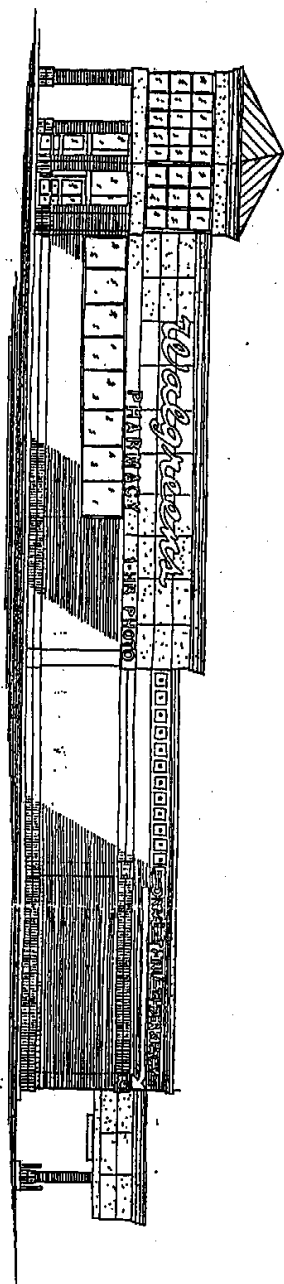
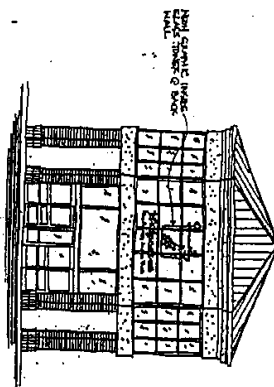
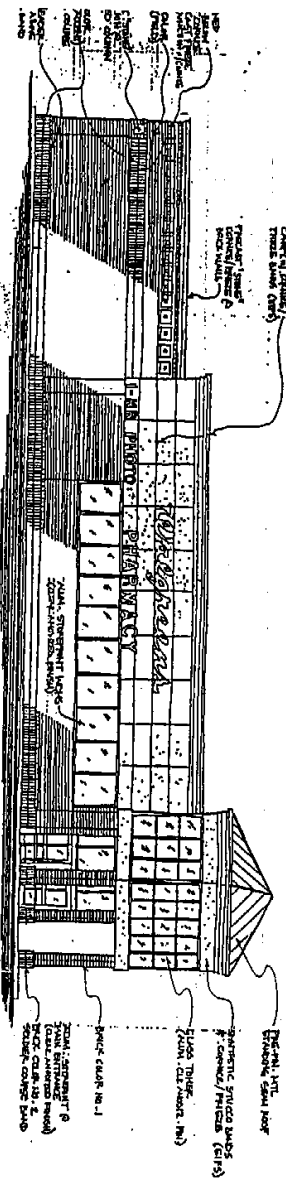
Therefore, the total amount of taxes to be abated over the 25 year period is \$1,198,940. This sum has a present value of \$499,231 to the Redevelopment Corporation using a stream of income approach. The various design enhancements to the building and donation of land for the fountain will cost the Redevelopment Corporation an extra \$327,079, accounting for 65% of the present value of the tax abatement. The balance of \$172,152 works out to savings of 45 cents per square foot on the property tax component of the cost of occupancy (usually several dollars per square foot), a mild savings compared to the property tax component of the costs of occupancy of a suburban location.





**COOK, FLATT AND STROBEL  
ENGINEERS, P.A.**  
RED BANK PARK, SUITE 105  
LAKESHORE CITY, ILLINOIS 60460  
(312) 351-1000

[illegible]





**AMENDMENT NO. 7**

Addendum to Exhibit 8

## BLIGHT STUDY SUMMARY

The overall area of the proposed second amendment to the Uptown Theater District contains the same systematic blight that the T.I.F. Commission found to exist in the original and first amended plans. The area generally contains much graffiti, lots overgrown with vegetation and litter, many buildings with rotten and unpainted surfaces, and a huge number of code violations ranging from missing rails to cracked foundations and walls to inadequate utility service.

The three main project areas, 11, 13, and 24 are prime examples of the blighted condition of the entire district. The two apartment buildings at the corner of Washington Street and Valentine (project 24) are falling apart. The front porch floors are buckling and rotting. Door frames, windows, and soffits are rotted, showing bare wood and chipped paint. There is inadequate parking and the yard space and driveways are in disrepair. The buildings have been vacant for years and are broken into by vandals on a regular basis.

Project 13, the site for a proposed Walgreen Drug Store, has substandard buildings throughout. The neighbors of the area report rampant drug and other illegal activities. The site drops approximately 12 feet from Broadway to Central and contains the vacant A.A.R.P. Pharmacy building and a boarded up single family house. Litter, weeds, and brush permeate the entire area.

Project 11, the proposed site for a 106-room extended stay hotel, has all the problems and blight of project area 13 with vacant lots and poorly converted residential and commercial buildings to boot.

The attempts to bring new developers into the existing Uptown Theater District has been severely hampered by the tremendous negative impact of these adjoining and blighted areas.

Pictures and additional summary's of the blight follow the legal descriptions in this section.





# SEVEREID and ASSOCIATES

A SevCo Company

REAL ESTATE APPRAISERS AND INVESTMENT CONSULTANTS

**Professional Expertise In:**

Real Estate Appraisal & Analysis  
Appraisal Review  
Forensic Appraisal & Review  
Reassessment / Reappraisal Services  
Feasibility / Marketability Studies  
Property Tax Consultation

**Ed Severeid, MAI**  
**Shari Severeid, SRA**

Home Office: (913) 262-5353  
Fax: (913) 262-2696  
E-mail: severeid@aol.com

October 23, 1998

Mr. Larry Sells, Owner  
U.G.A., L.L.C.  
3927 Main Street  
Kansas City, MO 64111

Re: Real Estate Analysis Letter

The Block of  
39th Street to 39th Terrace  
And  
Broadway Ave. to Central Ave.

Dear Mr. Sells:

Pursuant to your Request, we have completed a Real Estate Analysis Letter of the above referenced Property. This Letter should be considered as a Limited Analysis in a Restricted Report Format and a Consulting correspondence only. Further, this Analysis is Limited by the Conditions that Data was gathered from Public Records and Viewing Properties only, no Inspections were performed.

The Appraiser has no undisclosed Interest in this or any other Property which would influence the Values found or the Conclusions reached. The Values indicated in this Report bear no relation to Contract and/or Employment position of the Appraiser.

This Report has been set forth in regard to two Analyses which are:

- I. INDIVIDUAL PARCELS/OWNERSHIPS
- II. ENTIRE PROPERTY AS 1 DEVELOPMENT SITE

Your attention is directed to the Real Estate Analysis Letter which follows herein. Thank you for the privilege of serving you.

Respectfully submitted,

*Ed Severeid*  
Ed Severeid, MAI  
Severeid & Associates

Licensed In:

Missouri: State Certified General  
Appraiser RA 001412  
Kansas: State Certified General  
Appraiser G-91



HOME OFFICE:

KANSAS OFFICE:

5301 W. 65th Terrace  
Prairie Village, KS 66202-4310  
(913) 262-5353

MISSOURI OFFICE:

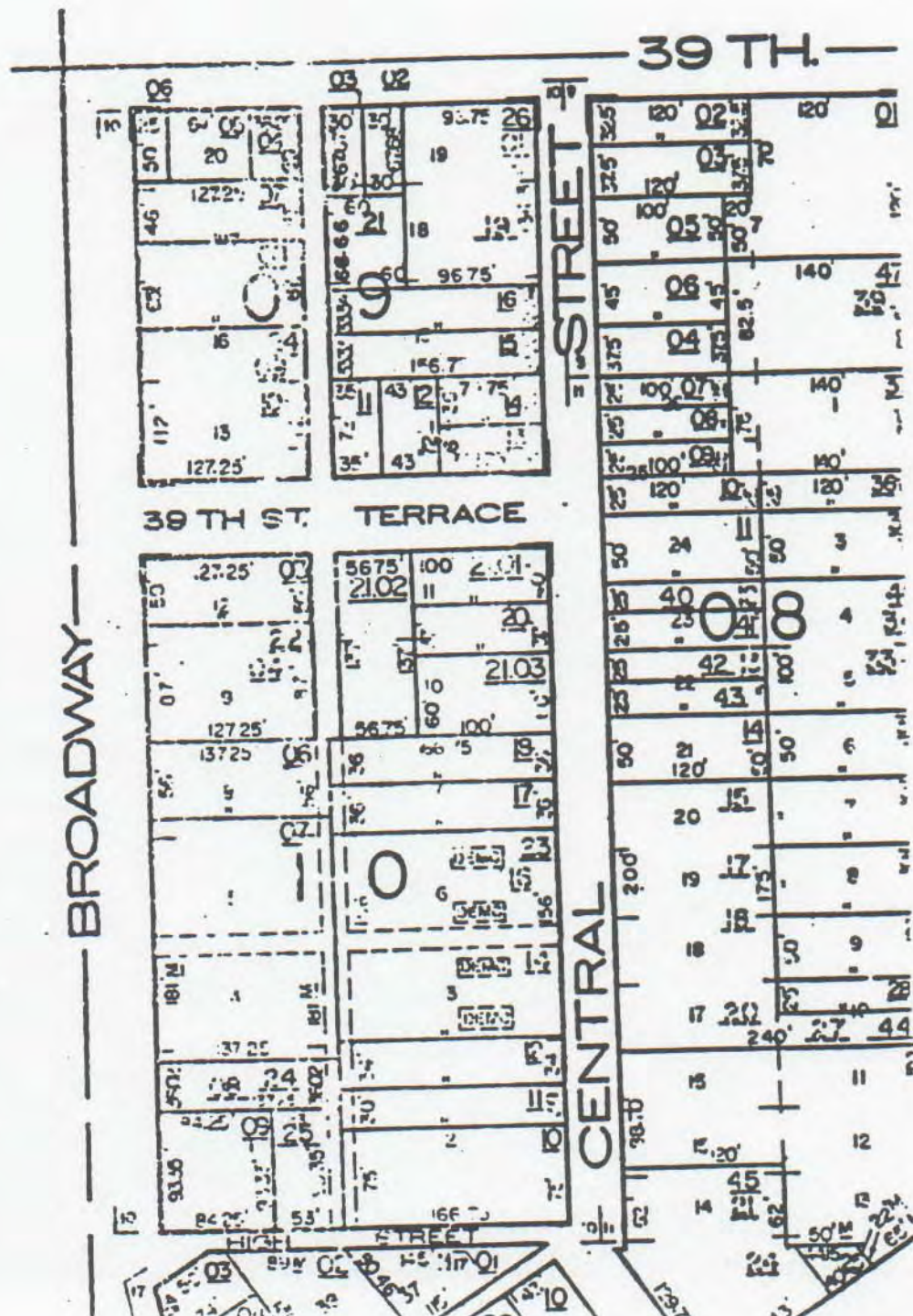
P.O. Box 32368  
Kansas City, MO 64111  
(816) 931-7336

# 1704  
0/26/98  
\$ 650.00  
STAY BRIDGE



MAP REVISIONS		
MON.	YEAR	REVISED BY
3-30	77	J.L. 04
4-21	"	" 12,31
5-11	"	" 13
6-3	"	" 37
1-23	78	D. 04,10,33,34
4-5	"	" 03
4-27	78	P.S. 20
7-7	78	P.S. 04
7-10	78	P.S. 34
7-31	"	D.H. 02
12-6	79	P.S. 10,37,38
11-23	81	P.S. 32
2-6	81	D.P. 04,13,27,33,34
3-24	81	P.S. 39
1-26	83	S.S. 08,10
10-9	84	R.J. 08
7-1	86	P.C. 04,06,30,33
5-1	87	P.S. 04,12,13,37
4-13	88	R.D. 19,22,38

SEE BLK. 28





ANALYSIS II...Continued

LESS: ESTIMATED DEMOLITION COSTS

3907-15 Broadway	Retail	Bldg.:	7,911 SF 1st Flr
			<u>7,911</u> SF Bsmt.
			15,822
3917 Broadway	Office	Bldg.:	5,316 SF 1st Flr
			<u>5,316</u> SF Bsmt.
			10,632
313 W. 39th St.	Service	Bldg.:	729 SF 1st Flr
			<u>729</u> SF Bsmt.
			1,458
311 W. 39th St.	Office	Bldg.:	1,080 SF 1st Flr
			<u>1,080</u> SF Bsmt.
			2,160
309 W. 39th St.	Office	Bldg.:	1,080 SF 1st Flr
			<u>1,080</u> SF Bsmt.
			2,160
3906 Central	Office	Bldg.:	2,400 SF 1st Flr
3908 Central	House	Bldg.:	1,642 SF
306 W. 39th Ter.	House	Bldg.:	2,614 SF
			<hr/>
			<hr/>
			22,772 SF 1st Flr
			<u>16,166</u> SF Bsmt. (plus Houses)
			38,888

Therefore:

38,888 SF      x    \$ 4.50 PSF +/-    =    \$174,996, R/O (-) \$175,000

Note: The previous "Razing/Demolition Costs"...  
is supported by the following:

The Appraiser has knowledge of Bldg. Demolition/Razing  
Costs in the KC Metro Area and...

...typically an Amount of \$2.50-\$5.00 Per S.F.  
is supportable...up to \$4.00-\$6.00 Per S.F.  
of Bldg...

...depending on Environmental Factors.  
...the Type of Bldg. Construction.  
...if other Bldgs. are adjacent.  
...are there Public Utility/Overhead Wires.  
...can Machinery & Trucks get in & out easily.  
...the distance to a Landfill.

The Subject would likely have a Cost of \$4.25-\$4.75  
Per S.F. of Building, overall due to...the Subject's  
Location, large Site Area, the Amount of Conc. & Asphalt  
Paving. (Basically, \$3.50-\$4.00+/- PSF for Bldg. +  
\$0.75+/- PSF for larger/additional Conc. & Asphalt Paved  
Areas, etc.).

INDICATED VALUE.....\$603,000



### ANALYSIS I

#### Analysis of..."Individual Parcels/Ownership"

3900 Broadway (30-230-09-06)	Vacant Land	Land	Small Vacant Corner Site, Zoned C-2.  Land: 1,250 SF (25' x 50')  1,250 SF x \$5.00 PSF = \$6,250 (only \$5.00 PSF, as Site has virtually "no Utility").	\$ 6,250
3907-15 Broadway (30-230-09-07 -08)	Video, Super-Cuts Rodney D. Young,	Retail	4 Smaller Retail Spaces on Broadway w/Full Bsmt. & Parking at Rear, Zoned C-2.  Land: 14,379 SF (113'x127.25')  Bldg.: 7,911 SF 1st Flr <u>7,911</u> SF Bsmt. 15,822  7,911 SF x \$8.00 PSF = \$63,288 ...Less: 20% Vac.&Coll. and Less: Exp. \$16,500 = \$34,000 NOI...12% OAR = \$283,333 R/O \$283,500.	\$283,500
3917 Broadway (30-230-09-24)	American Ingredients	Office	Older Modernized Office Bldg. on Broadway w/Full Bsmt. & Parking at Rear via large /high Retain.-Wall, Zoned C-2.  Land: 14,252 SF (112'x127.25')  Bldg.: 5,316 SF 1st Flr <u>5,316</u> SF Bsmt. 10,632  5,316 SF x \$10.00 PSF but... \$7.50 PSF Net Lease/Sgl Tenant = \$39,750...Less: 15% Vac.&Coll. and Less: Exp. \$5,000 = \$28,750 NOI...10% OAR = \$287,500 R/O \$287,500.	\$287,500
315 W. 39th St. (30-230-09-05)	Vacant Land	Land	Small Vacant Interior Site, Zoned C-2.  Land: 3,200 SF (64'x50')  3,200 SF x \$7.00 PSF = \$22,400, R/O \$22,500 (only \$7.00 PSF as Site has "limited Utility").	\$ 22,500

ANALYSIS I...Continued

313 W. 39th St. (30-230-09-04)	Serv. Bldg.	<b>Service</b>	Small Older Masonry Serv. /Indust. Bldg., 1 Sml User Type w/Bsmt. Parking at Front & Rear, Zoned C-2.  Land: 1,913 SF (38.25'x50')  Bldg.: 729 SF 1st Flr <u>729</u> SF Bsmt. 1,458  \$275 Per Mo. x 12 Mos. = \$3,300 ...Less: 20% Vac.&Coll. and Less: Exp. \$750 = \$1,900 NOI ...12% OAR = \$15,750, R/O \$15,750.	\$ 15,750
311 W. 39th St. (30-230-09-03)	Acctg. Serv.	<b>Office</b>	Older Conv. Res. to Office Use, 1 Sty w/Bsmt., Parking at Front & Rear, Zoned C-2.  Land: 2,030 SF (30'x67.67')  Bldg.: 1,080 SF 1st Flr <u>1,080</u> SF Bsmt. 2,160  \$500 Per Mo. x 12 Mos. = \$6,000 ...Less: 20% Vac.&Coll. and Less: Exp. \$1,000 = \$3,800 NOI ...11% OAR = \$34,545, R/O \$34,500.	\$ 34,500
309 W. 39th St. (30-230-09-02)	Unk. Serv.	<b>Office</b>	Older Conv. Res. to Office Use, 1 Sty w/Bsmt., Parking at Front & Rear, Zoned C-2.  Land: 2,030 SF (30'x67.67')  Bldg.: 1,080 SF 1st Flr <u>1,080</u> SF Bsmt. 2,160  \$500 Per Mo. x 12 Mos. = \$6,000 ...Less: 20% Vac.&Coll. and Less: Exp. \$1,000 = \$3,800 NOI ...11% OAR = \$34,545, R/O \$34,500.	\$ 34,500



ANALYSIS I...Continued

Address	Property Type	Structure	Description	Value
3906 Central (30-230-09-26)	Unk. Serv.	Office /Serv.	Former Conv. Store & Former Bakery Outlet, 1 Sty Masonry with no Bsmt., with Lrg Front Parking Lot, Zoned C-2.  Land: 12,996 SF (96.75'x134.33')  Bldg.: 2,400 SF 1st Flr  2,400 SF x \$10.00 PSF but... \$7.00 PSF Net Lease/Sgl Tenant = \$16,800...Less: 15% Vac.&Coll. and Less: Exp. \$2,000 = \$12,300 NOI...11% OAR = \$111,818, R/O \$112,000.	\$112,000
3908 Central (30-230-09-16)	Sgl. Fam. Res.	House	Older 1.5 Sty Res. w/Bsmt., Zoned R-4.  Land: 5,226 SF (33.34'x156.75')  Bldg.: 1,642 SF  \$500 Per Mo. x 12 Mos. = \$6,000 ...Less: 15% Vac.&Coll. and Less: Exp. \$1,000 = \$4,100 NOI ...11% OAR = \$37,273, R/O \$37,250	\$ 37,250
3910 Central (30-230-09-15)	Vacant Land	Land	Smaller Vacant Interior Site, Zoned R-4.  Land: 5,226 SF (33.34'x156.75')  5,226 SF x \$1.50 PSF = \$7,850	\$ 7,850
3912 Central (30-230-09-14)	Vacant Land	Land	Small Vacant Interior Site, Zoned R-4.  Land: 2,835 SF (36'x78.75')  2,835 SF x \$1.00 PSF = \$2,850 (only \$1.00 PSF as Site has "limited Utility").	\$ 2,850
3914 Central (30-230-09-13)	Vacant Land	Land	Small Vacant Corner Site, Zoned R-4.  Land: 2,835 SF (36'x78.75')  2,835 SF x \$1.00 PSF = \$2,850 (only \$1.00 PSF as Site has "limited Utility").	\$ 2,850

ANALYSIS I...Continued

306 W. 39th Ter. Sgl. Fam. Res. (30-230-09-12)	House	Older 2.5 Sty Res. w/Bsmt., Zoned R-4.  Land: 3,096 SF (43'x72')  Bldg.: 2,614 SF  \$625 Per Mo. x 12 Mos. = \$7,500 ...Less: 15% Vac.&Coll. and Less: Exp. \$1,000 = \$5,375 NOI ...11% OAR = \$48,864, R/O \$48,850	\$ 48,850	
312 W. 39th Ter. Vacant Land (30-230-09-11)	Land	Small Vacant Corner Site, Zoned R-4.  Land: 2,520 SF (35'x72')  2,520 SF x \$1.00 PSF = \$2,500 (only \$1.00 PSF as Site has "limited Utility").	\$ 2,500	
Off of Alley (30-230-09-21)	Vacant Land	Land	Small Vacant Interior Site, Zoned C-2.  Land: 4,000 SF (66.66'x60')  4,000 SF x \$3.00 PSF = \$12,000 (only \$3.00 PSF as Site has "limited Utility" and no "Street Frontage").	\$ 4,000
<u>INDICATED VALUE</u> .....			\$902,650	



ANALYSIS II...Continued

Analysis of..."Entire Property as 1 Development Site"

LAND VALUATION ("AS-VACANT")

3900 Broadway (30-230-09-06)	Land: 1,250 SF (25' x 50')
3907-15 Broadway (30-230-09-07 -08)	Land: 14,379 SF (113'x127.25')
3917 Broadway (30-230-09-24)	Land: 14,252 SF (112'x127.25')
315 W. 39th St. (30-230-09-10)	Land: 3,200 SF (64'x50')
313 W. 39th St. (30-230-09-04)	Land: 1,913 SF (38.25'x50')
311 W. 39th St. (30-230-09-03)	Land: 2,030 SF (30'x67.67')
309 W. 39th St. (30-230-09-02)	Land: 2,030 SF (30'x67.67')
3906 Central (30-230-09-26)	Land: 12,996 SF (96.75'x134.33')
3908 Central (30-230-09-16)	Land: 5,226 SF (33.34'x156.75')
3910 Central (30-230-09-15)	Land: 5,226 SF (33.34'x156.75')
3912 Central (30-230-09-14)	Land: 2,835 SF (36'x78.75')
3914 Central (30-230-09-13)	Land: 2,835 SF (36'x78.75')
306 W. 39th Ter. (30-230-09-12)	Land: 3,096 SF (43'x72')
312 W. 39th Ter. (30-230-09-11)	Land: 2,520 SF (35'x72')
Off of Alley (30-230-09-21)	Land: 4,000 SF (66.66'x60')

77,778 SF x \$10.00 PSF +/- = \$777,880, R/O.....\$778,000

Note: \$10.00 PSF is considered supportable, overall,  
although the individual Parcels have varying  
Site Sizes, Utility, and Zoning.

PROJECT 9

**TRACT - 3900 Broadway - Popeye's Chicken**

Legal: Vogle's Louis First Addition  
All of Lot 7 & S 57' of Lot 8

Owner: Broadway Properties Group  
c/o Block & Co.  
605 West 47th St.  
Kansas City, MO 64111

Appraised Value of Land: \$ 40,300.00

Appraised Value of Improvements: \$ 25,726.00

Total Appraised Value: \$ 66,026.00

Parcel ID Number: 30-340-01-10

Size (Parcel Size):

Physical Condition: The structure is a one story stucco and store front. It has a plastic mansard roof that has been painted. The stucco walls on the north and west side have been tagged. The asphalt parking lot is cracked and in need of repair. The site is littered with paper and food products. The site is built out at over capacity creating set-back violations on the north, east and west boundaries with 100% coverage of hard surface.





3900 Broadway Blvd.



3900 Broadway Blvd.



3900 Broadway Blvd.



## PROJECT 9

**TRACT- 3912 Broadway - Abdiana Futon**

Legal: Vogel's Lewis First Addition

N 36' of Lot 11

Owner:

**Appraised Value of Land:**

\$ 6,500.00

**Appraised Value of Improvements:**

\$ 38,500.00

**Total Appraised Value:**

\$ 45,000.00

Parcel ID Number:

30-340-02-13

**Lot Size (Parcel Size):**

### Physical Condition:

residential structure has asbestos shingle siding and an asphalt shingle roof. The overall appearance is very disturbing as the commercial facade destroys the integrity of the structure behind it. The house appears to be riding piggy-back upon the store.



3912 Broadway Blvd.



3912 Broadway Blvd.



PROJECT 9

**TRACT - 3916 Broadway - It's a Beautiful Day**

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Legal: Vogle's Louis First Addition

S 26' of W 1/2 of Lot 6

& S 36' of E 1/2 of Lot 6

Owner: Stella Gulaian

6918 Wilson Mills Rd.

Gatesmills, OH 44040

Appraised Value of Land: \$ 241,500.00

Appraised Value of Improvements: \$ 8,500.00

Total Appraised Value: \$ 250,000.00

Parcel ID Number: 30-340-01-01

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: Single story masonry facade with a glass clear story and store front below. One half at the clear story is infilled with a sign. The south wall is tagged and the masonry is cracked in several places. The rear of the structure is overgrown with vegetation and littered with debris. There is a chain link fence surrounding the rear yard which prohibits access to the area for maintenance. The fence has been pried open above the retaining wall indicating a potential spot for the homeless.



3916 Broadway Blvd.



3916 Broadway Blvd.



PROJECT 9

**TRACT - 3920 Broadway - Winchells Donuts**

Legal: Vogle's Louis First Addition  
E 90' Lot 5

Owner: Winchells Donut Houses Operating Co., LP  
1800 16th Street  
Santa Ana, CA 92701-3112

Appraised Value of Land: \$ 129,067.00

Appraised Value of Improvements:

Total Appraised Value: \$ 129,067.00

Parcel ID Number: 30-340-01-09

Lot Size (Parcel Size):

Physical Condition: Single story painted brick structure with a painted metal mansard roof. The lot is 100% covered with bldg. and parking. There is a low retaining wall adjacent to the bldg. on the west side that is failing. The retaining wall at the west boundary of the site is also failing. The chain link guard rail on top of this wall is rusted.



3920 Broadway Blvd.



3920 Broadway Blvd.



PROJECT 9

**TRACT - 406 West 39th Terrace - House**

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Legal: Vogle's Louis First Addition  
W 40' of Lot 5

Owner: Willis E. Salyers  
9601 Canterbury  
Overland Park, KS 66206

Appraised Value of Land: \$ 7,700.00

Appraised Value of Improvements: \$ 32,917.00

Total Appraised Value: \$ 40,617.00

Parcel ID Number: 30-340-01-04

Lot Size (Parcel Size):

Physical Condition:

Two story shirtwaist residence with a stone foundation, brick base and asbestos shingle second level. The roof is asphalt shingles. The structure is in fairly good condition with the exception of peeling paint on the wood trim and some at the ground floor windows have been boarded-up. The concrete block porch is not in keeping with the architectural style.



406 W. 39th. Terrace



**TRACT - 406 West 39th Terr - Broadway Baptist Church**

Legal: Vogel's Louis First Addition

Owner: Broadway Baptist Church  
3931 Washington  
Kansas City, MO 64111

Appraised Value of Land:

Appraised Value of Improvements:

Total Appraised Value:

Parcel ID Number:

30-340-01-04

Lot Size (Parcel Size):

Physical Condition:

Gothic style stone façade on Broadway with an English medieval facade on Washington. The structure is in good condition. It is set back from Broadway and rests on a plinth @ 6' above the street connected by a flight of stairs presenting a very stately appearance. However this "presence" on Broadway is compromised by commercial intrusions. It's power, once great, is lost. This facility has no parking except for street parking.

**TRACT - 3926 Broadway - Broadway Baptist Church**Childrens Educational Center

Legal: Vogle's Louis First Addition  
W 130.5' of N 22' of Lot 2,  
Lot 3 & W 130.5' of Lot 4

Owner: Broadway Baptist Church  
3931 Washington  
Kansas City, MO 64111

Appraised Value of Land: \$ 122,670.00

Appraised Value of Improvements: \$ 426,842.00

Total Appraised Value: \$ 549,512.00

Parcel ID Number: 30-340-11-01

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: The children's educational building is a single story stone structure in good repair.





3926 Broadway

**TRACT - 3932 Broadway - Backwoods**

**Legal:** Vogle's Louis First Addition  
W 130.5' of Lot 2

Owner: Haynes Investment Corp  
221 Vista Circle  
Parkville, MO 64152

Appraised Value of Land: \$ 219,281.00

**Appraised Value of Improvements:**

**Total Appraised Value:** \$ 219,281.00

Parcel ID Number: 30-340-11-03

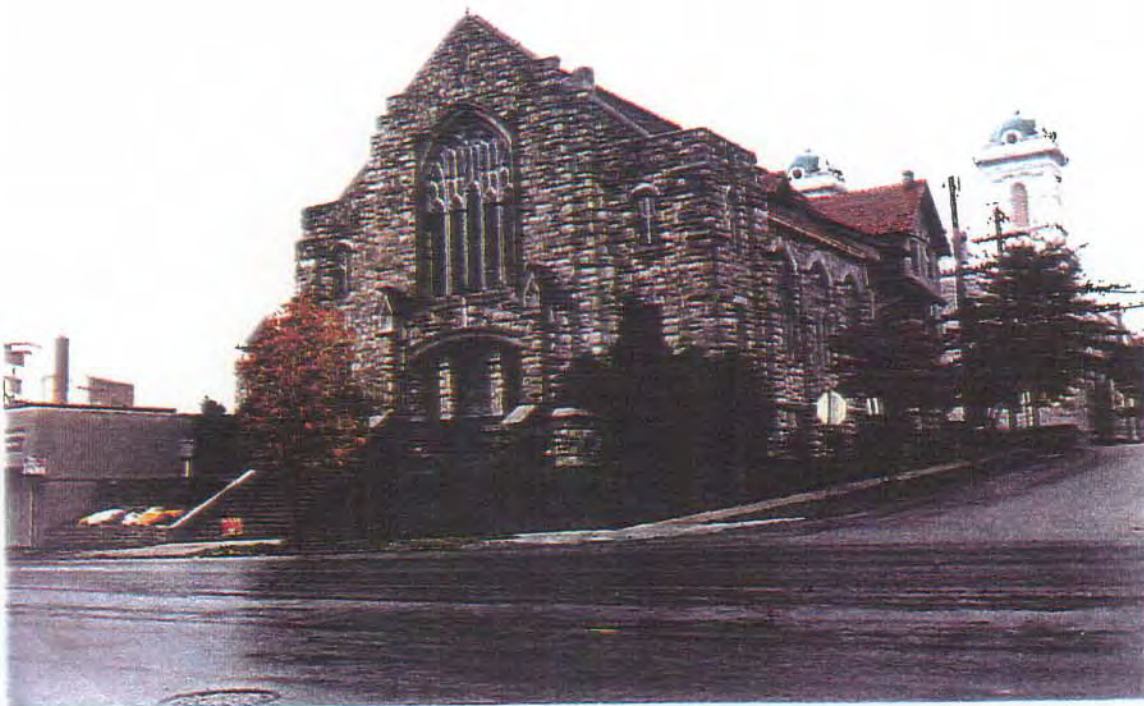
**Lot Size (Parcel Size):**

**Physical Condition:** Single story, high bay, masonry structure that was refaced with E.I.F.S. and store front with fabric awnings. The south wall has been tagged. A twin billboard hovers above the building supported by a rusted steel frame. The billboards are a distraction and the overall character of the buildings alteration is out of character with the neighborhood.





3932 Broadway



3931 Washington

PROJECT 10

**TRACT - 3942 Broadway - Office Bldg.**

Legal: Vogle's Louis First Addition  
N 36' of Lot 1  
(ex W 65.25' & Ex pt in Broadway)

Owner: Richard K. Walters  
3942 Broadway  
Kansas City, MO 64111

Appraised Value of Land: \$ 23,450.00

Appraised Value of Improvements: \$ 52,680.00

Total Appraised Value: \$ 76,130.00

Parcel ID Number: 30-340-11-04-02

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: Single story masonry structure with storefront on Broadway in combination with fabric awnings. There is an 8" space on the south side of the lot that adjoins the gas station which has no access for maintenance. This area is overgrown with vegetation and littered with debris.





3942 Broadway



**TRACT - 3937 Washington - Merrick Productions**

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Legal: Inactive

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Owner: Southwest Building Corp.  
5730 Ward Parkway  
Kansas City, MO 64113

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Appraised Value of Land: inactive

Appraised Value of Improvements: inactive

Total Appraised Value: inactive

Parcel ID Number: 30-340-11-04

Lot Size (Parcel Size):

Physical Condition: Single story masonry structure with asphalt parking in the front lot. Parking adjoins the Amoco Station on the south boundary which is  $\pm$  8' of no man's land. The  $\pm$  8' strip is surrounded by chain link fence, the interior is overgrown with vegetation and littered with debris.



3937 Washington

**TRACT - 3939 Washington - Merrick Productions**

Legal: Vogle's Louis First Addition  
N 36' of W 65.25' of Lot 1

Owner: Richard K. Walters  
3942 Broadway  
Kansas City, MO 64111

Appraised Value of Land: \$ 9,396.00

Appraised Value of Improvements: \$ 15,978.00

Total Appraised Value: \$ 25,374.00

Parcel ID Number: 30-340-11-04-01

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition:

Single story masonry structure with an asphalt parking lot in the front yard setback the parking is not marked and there is no delineation of a 18' retaining wall. There is no sidewalk and no green space.





3939 Washington

**TRACT - 3938 Washington - Amoco Gas Station**

Legal: Chaplin Place - Inactive  
Lots 1-11 & S 36' of Lot 1  
Vogle's First Addition (EX STS)

Owner: Amoco Oil Company - 16251  
200 Randolph Drive, # 2408  
Chicago IL 60601

Appraised Value of Land: \$ 228,687.00

Appraised Value of Improvements: \$

Total Appraised Value: \$ 228,687.00

Parcel ID Number: 30-340-11-07

Lot Size (Parcel Size):

Physical Condition: Single story painted masonry structure with a plastic mansard roof. There is a steel canopy covering 8 MPD. Mechanical maintenance reveals parking of several vehicles on site in combination with a car wash site utilization is over capacity. The presence of pylon signage around mount cigarette signs, a bill board and Amoco signs on the bldg. present information over-kill. The signage is distracting and the billboard hides the view of the churches behind.



3938 Washington



**TRACT - 520 West 40th Street - Vacant Lot**

Legal: Vogle's Louis First Addition  
N 3' Vac 40th St. S & Adj. & W 50' of  
E 1/2 Lot 17 & W 50' of E 1/2 Lot 18

Owner: Roosevelt Holdings of Missouri  
252 Clayton St., 4th Floor  
Denver, CO 80206

Appraised Value of Land: \$ 22,711.00

Appraised Value of Improvements: \$

**Total Appraised Value:** \$ 22,711.00

Parcel ID Number: 30-340-10-06

Lot Size (Parcel Size): \_\_\_\_\_

**Physical Condition:** Lot is flat and unpaved with piles of construction materials through out. There are several illegally parked vehicles on the site. The site is offered for sale by Block & Group.





520 W. 40th. Street



**TRACT - 500 W. 40th Street - Westport Methodist Church**

Legal: Louis Vogle's First Addition

All N of 40 St. of Lot 16 & E 1/2 Vac Alley W of & Adj.

& N Vac 3' of 40 St. & E 47.5 of Lot 17 E 47.5' of Lot

18 & N Vac 3' of 40 St. & W 1/2 Vac Alley E of & Adj.

Owner: Westport Methodist Church

510 W 40th Street

KC MO 64111

Appraised Value of Land:

\$ 446,553.00

**Appraised Value of Improvements:**

**Total Appraised Value:**

\$ 446,562.00

Parcel ID Number:

30-340-10-07

ot Size (Parcel Size):

Physical Condition:

(Richardsonian Romanesque?)

Store structure with a slate roof and slate shingles on the upper portion of the front facade. The building is tight to the street on 40th and on Washington with a very small parking lot on the west 1/2 of the site. The parking lot is in good condition, the wood portions of the structure, the entablatures, window surrounds and door surrounds are in poor to very poor condition.



500 W. 40th. Street



**TRACT - 501 39th Terr & Washington - Catholic Church**

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Legal: Vogle's Louis First Additon  
E 1/2 Vac all W of & Adj &  
Lots 13, 14, & 15

Owner: Our Lady of Good Council Church  
3934 Washington  
Kansas City, MO 64111

Appraised Value of Land: \$ 696,044.00

Appraised Value of Improvements:

Total Appraised Value: \$ 696,044.00

Parcel ID Number: 30-340-10-01

Lot Size (Parcel Size):

Physical Condition: Italinate ?? Style could be Romanesque stone base structure with twin stucco towers. Excellent condition except for a deteriorated sidewalk along 39th Terr.



501 W. 39th. Terrace





3934 Washington



**TRACT - 3934 Washington - House**

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Legal:

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Owner:

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Appraised Value of Land:

\$ 129,067.00

Appraised Value of Improvements:

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Total Appraised Value:

\$ 129,067.00

Parcel ID Number:

30-340-01-09

Lot Size (Parcel Size):

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Physical Condition:

Two story residence (Italian Renaissance?). Stone structure with tile roof, stone porch with carved stone balustrades very good condition. Front yard is a lawn. Single story detached garage is wood board and bat with a tile mansard roof.

**TRACT - 511 West 39th Street**  
**Washington/Penn - School**

Legal: Vogle's Louis First Addition  
W 1/2 Vac Alley E of & Adj  
& All of Lots 19 & 20

Owner: Catholic Diocese of KC & St Joe  
PO Box 419037  
Kansas City, MO 64141

Appraised Value of Land: \$ 556,306.00

Appraised Value of Improvements: \_\_\_\_\_

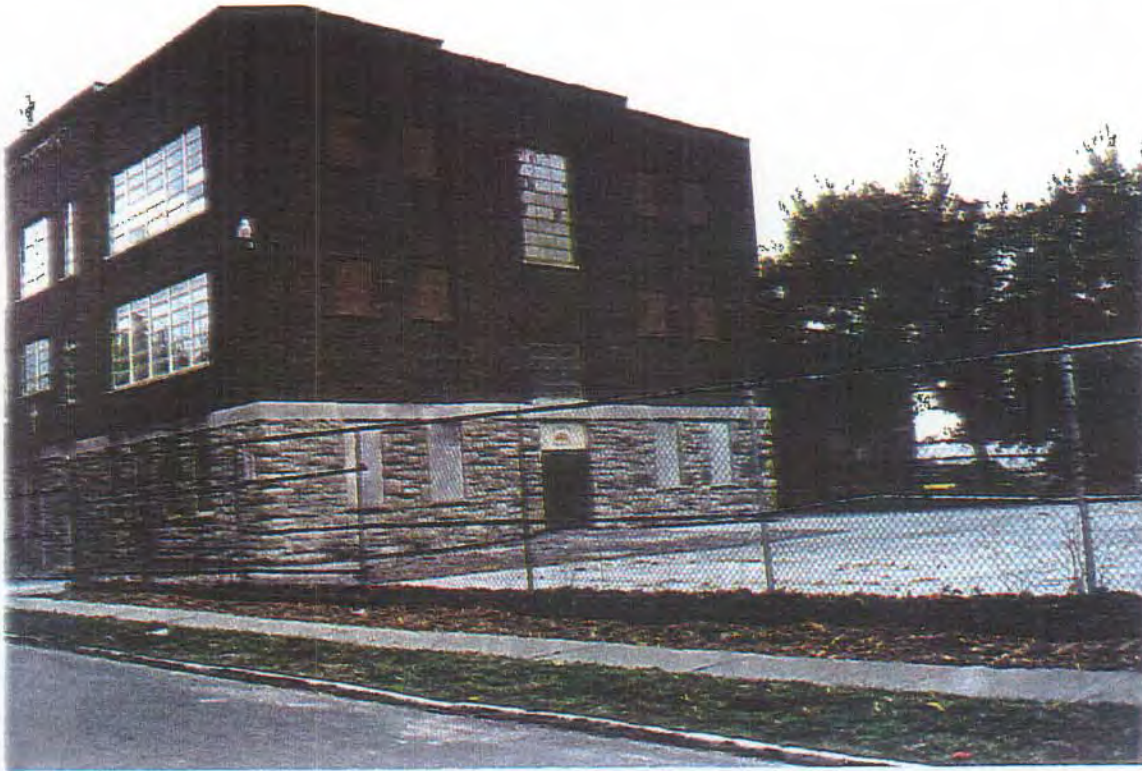
**Total Appraised Value:** \$ 556,306.00

Parcel ID Number: 30-340-10-02

Lot Size (Parcel Size): \_\_\_\_\_

**Physical Condition:** Three story structure. Heavy timber construction with a stone base and two levels of brick flat roof. The lot is flat paved entirely with asphalt and surrounded by a chain link fence. The balance of the lot is parking.





511 W. 39th. Terrace





PROJECT 11  
STAYBRIDGE

**TRACT - 3917 Broadway - American Ingredient Co.**

Legal: Harris John Addition to Westport  
E 127.25' of S 56' of Lot 13 & E 127.25' of N 16'  
of Lot 13 & S 40' of E 127.25' of Lot 16

Owner: American Ingredients Co.  
3947 Broadway  
Kansas City, MO 64111

Appraised Value of Land: \$ 45,610.00

Appraised Value of Improvements: \$ 162,407.00

Total Appraised Value: \$ 208,017.00

Parcel ID Number: 30-230-09-24

Lot Size (Parcel Size): \_\_\_\_\_

**Physical Condition:**

Single story masonry with a stone base. The stone base becomes an exposed basement wall along 39th Terr. Allowing for an overhead door access. Access from Broadway to a private parking lot that is retained  $\pm$  8' at the rear of the property where it adjoins the alley. This parking lot is also retained  $\pm$  8' along the north site boundary. These walls have no guard rails which is a building code violation. The bldg. is a good example of 1960's style architecture and is in good condition.



3917 Broadway



PROJECT 11  
STAYBRIDGE

**TRACT - 3906 Central - Empty Commercial Bldg.**

Legal: Harris John Addition to Westport  
E 96.75' of N 5.33' of Lot 15 & E 96.75'  
of Lot 18 & E 96.75' of S 57' of Lot 19

Owner: Lloyd H. Frank  
6511 Wenonga  
Shawnee Mission, KS 66208

Appraised Value of Land: \$ 51,984.00

Appraised Value of Improvements: \$ 11,016.00

Total Appraised Value: \$ 63,000.00

Parcel ID Number: 30-230-09-26

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: Single story masonry structure with a plastic mansard roof. The sign board has been painted over and the garage door has been tagged. The bldg. faces 39th street, an asphalt parking lot has access from 39th & from Central. The lot is surrounded with a wrought iron fence. Currently used as residential.





3906 Central

PROJECT 11  
STAYBRIDGE

**TRACT - 3904 Central**

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Legal: Harris John Addition to Westport  
N 5.33' of W 60' of Lot 15 &  
S 61.33' of W 60' of Lot 18

Owner: Jack A. Bebermeyer  
3909 Broadway  
Kansas City, MO 64111

Appraised Value of Land: \$ 3,999.00

Appraised Value of Improvements: \$ 897.00

Total Appraised Value: \$ 4,896.00

Parcel ID Number: 30-230-09-21

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: ?? This must be the parkin lot associated with 3906 Central.



PROJECT 11  
STAYBRIDGE

**TRACT - 313 West 39th Street (missing corner)**

Legal: Harris John Addition to Westport  
E 38.25' of N 50' of S 57' of Lot 20

Owner: Jack A. Bebermeyer - Trustee  
3909 Broadway  
Kansas City, MO 64111

Appraised Value of Land: \$ 15,300.00

Appraised Value of Improvements: \$ 2,890.00

Total Appraised Value: \$ 18,190.00

Parcel ID Number: 30-230-09-04

Lot Size (Parcel Size):

Physical Condition: Single story, partially painted, CMU structure overgrown with vines. There is an un-painted wood porch that is littered with trash. The dock door has been tagged. The dock/loading area in the front yard setback is a code violation. Additionally the lack of a guard rail on the east boundary retaining wall is also a code violation. The rear of the bldg. is partially painted CMU that is cracked in numerous places. The bldg. has several dock doors that are served from the alley, there is no loading space provided on-site, also a code violation.



313 W. 39th. Street



PROJECT 11  
STAYBRIDGE

**TRACT - 311 West 39th Street - Accounting Works**

Legal: Harris John Addition to Westport  
W 30' of N 10 2/3' of Lot 18  
& W 30' of S 57' of Lot 19

Owner: Joseph & Alice Beaty  
5807 El Monte  
Shawnee Mission, KS 66205

Appraised Value of Land: \$ 8,120.00

Appraised Value of Improvements: \$ 16,630.00

Total Appraised Value: \$ 24,750.00

Parcel ID Number: 30-230-09-03

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: One 1/2 story wood frame residence converted to commercial. It has a wood shingle base with wood paneling above. The former front yard is asphalt that is cracked and crumbling with weeds sprouting through, which collect trash.



311 W. 39th. Street



PROJECT 11  
STAYBRIDGE

**TRACT - 3904 Central**

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Legal: Harris John Addition to Westport  
N 5.33' of W 60' of Lot 15 &  
S 61.33' of W 60' of Lot 18

Owner: Jack A. Bebermeyer  
3909 Broadway  
Kansas City, MO 64111

Appraised Value of Land: \$ 3,999.00

Appraised Value of Improvements: \$ 897.00

Total Appraised Value: \$ 4,896.00

Parcel ID Number: 30-230-09-21

Lot Size (Parcel Size):

Physical Condition: ?? This must be the parkin lot associated with 3906 Central.





306 W. 39th. Street



PROJECT 11  
STAYBRIDGE

**TRACT - 309 West 39th Street**

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Legal: Harris John Addition to Westport

E 30' of W 60' of S 57' of Lot 19 & E 30'

of W 60' of N 102-3' of Lot 18

Owner: John & Shirley Phelps

309 West 39th Street

Kansas City, MO 64111

Appraised Value of Land: \$ 8,120.00

Appraised Value of Improvements: \$ 16,630.00

Total Appraised Value: \$ 24,750.00

Parcel ID Number: 30-230-09-02

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition:

One 1/2 story wood frame residence converted to commercial uses. The bldg. has been clad with vinyl siding. The front stoop is a pile of concrete block. The yard is crumbling asphalt and weeds.



309 W. 39th. Street



## PROJECT 11 STAYBRIDGE

**TRACT - 3907 Broadway - KC Video and Arcade**

Legal: Harris John Addition to Westport  
N 39' of E 127.25' of Lot 17 &  
S 7' of E 127.25' of Lot 20

Owner: Jack A. Bebermeyer - Trustee  
3909 Broadway  
Kansas City, MO 64111

Appraised Value of Land: \$ 18,730.00

**Appraised Value of Improvements:**

Total Appraised Value: \$ 105,760.00

Parcel ID Number: 30-230-09-07

Lot Size (Parcel Size):

**Physical Condition:**

Single story bldg. with a brick bulk head and storefront. The bldg. has an exposed roof structure overhanging the front facade. This structure is unpainted and without a soffit. The roof is asphalt shingles. There are two pylon signs along Broadway and a rusted steel billboard structure on top of this bldg. The bldg. is set back 8-10' from the street wall with a lawn area in front. The set back, the low scale of the bldg. and the use of cheap materials gives the appearance of a mobil home on Broadway.





3907 Broadway

## PROJECT 11 STAYBRIDGE

**TRACT - 3909 Broadway - Rodney D. Young Insurance**

Legal: Harris John Addition to Westport

N 32' of E 127.25' of Lot 16 &

S 33' of E 127.25' of Lot 17

Owner: Jack A. Bebermeyer - Trustee

3909 Broadway

Kansas City, MO 64111

**Appraised Value of Land:**

\$ 26,470.00

**Appraised Value of Improvements:**

**Total Appraised Value:**

\$ 86,250.00

Parcel ID Number:

30-230-09-08

Lot Size (Parcel Size):

**Physical Condition:**

Single story bldg. with a brick bulk head and storefront. The bldg. has an exposed roof structure overhanging the front facade. This structure is unpainted and without a soffit. The roof is asphalt shingles. There are two pylon signs along Broadway and a rusted steel billboard structure on top of this bldg. The bldg. is set back 8-10' from the street wall with a lawn area in front. The set back, the low scale of the bldg. and the use of cheap materials gives the appearance of a mobil home on Broadway.



3909 Broadway



PROJECT 11  
STAYBRIDGE

**TRACT - 3908 Central**

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Legal: Harris John Addition to Westport  
N 33 1/3' of S 66 2/3' of Lot 15

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Owner: Boone Ronald William  
25 X Street  
Lake Lotawana, MO 64086

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Appraised Value of Land: \$ 5,463.00

Appraised Value of Improvements: \$ 20,141.00

Total Appraised Value: \$ 25,604.00

Parcel ID Number: 30-230-09-16

Lot Size (Parcel Size): 

---

Physical Condition: Bungalow, wood siding and an asphalt shingle roof. The site is overgrown with vegetation and littered with piles of construction debris. Corner lot (SE corner 39th Terr. & Central). Overgrown with weeds and piles of debris, illegally parked vehicles (presumably abandoned).





3908 Central





PROJECT 11  
STAYBRIDGE

**TRACT - 3903 Broadway (KC Video and Arcade)**

Note: 3903 & 3905 are one building, attached to 313 W. 39th

Legal:

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Owner:

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Appraised Value of Land:

\$ 

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Appraised Value of Improvements:

\$ 

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Total Appraised Value:

\$ 

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Parcel ID Number:

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Lot Size (Parcel Size):

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Physical Condition:

Single story CMU, unpainted, structure with vines growing up the east and north facades.

CORNER LOT (SE corner 39th & Broadway)

This corner lot is partly covered with piles of construction debris.



3903 Broadway





PROJECT 12

**TRACT - 220 West 39th Street - Wells Fargo**

Legal: Arnold's Res of T G Cross Addition  
N 50' of W 105.2' Lot 7  
& All Lots 8 & 9

Owner: Baker Protective Services  
Wells Fargo Alarm Services  
780 5th Ave  
King of Prussia, PA 19406

Appraised Value of Land: \$ 72,616.00

Appraised Value of Improvements: \$ 33,692.00

Total Appraised Value: \$ 106,308.00

Parcel ID Number: 30-220-24-28

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: Single story brick structure. Brick on the west facade is deteriorating and the windows are covered with plywood. The front (39th street) facade is brick in fair condition. Windows have been infilled with glass block and the door way have been boarded up. The rear of the bldg. is brick. Windows have through-wall air conditioning units and a metal lean to shed has been added. There is a metal storage unit which houses a gasoline generator to provide a UPS. The remainder of the lot is flat and paved with asphalt. A chain-link fence surrounds the parking lot. This facility has no street appeal and is very unfriendly to the urban environment.





220 W. 39th. Street



**TRACT - 210 & 212 West 39th Street**

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Legal: Arnold's Resurvey of T G Cross Addition  
W 39' of N 50' Lot 6 &  
E 24' of N 50' Lot 7

Owner: Donald K. Bartsch  
210 West 39th Street  
Kansas City, MO 64111

Appraised Value of Land: \$ 12,578.00

Appraised Value of Improvements: \$ 72,894.00

Total Appraised Value: \$ 85,472.00

Parcel ID Number: 30-220-24-17

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: Three story brick apt. bldg. with a stone foundation and projecting wood porches. The brick on the lower elevation is deteriorating. The site is un kept and littered with trash. The rear lot is overgrown with vegetation and is accessible only through the bldg. This bldg. has potential for renovation but it needs a lot more site to be viable.





210-212 W. 39th. Street

**TRACT - 3840 Wyandotte - Joe's Restaurant (Vacant)**

---

Legal: Arnold's Res of T G Cross Addition  
Lot 5

Owner: Gilbreath, Jame  
3842 Wyandotte  
Kansas City, MO 64111

Appraised Value of Land: \$ 52,500.00

Appraised Value of Improvements:

Total Appraised Value: \$ 52,500.00

Parcel ID Number: 30-220-24-18-02

Lot Size (Parcel Size):

Physical Condition: Vacant-Single story CMU structure. Painted front yard set back violation of  $\pm$  5' reducing the sidewalk area along 39th. A metal awning along the south and east facade is collapsing. The pylon sign is out of character with the residential neighborhood. The stone wall on the north side is in deed of repair and is sprouting weeds. Additional plywood signage is deteriorating. The asphalt parking also violates setbacks and is cracked and crumbling.





3840 Wyandotte



PROJECT 13  
WALGREEN

**TRACT - 3844 Central**

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Legal: Corner lot  
\_\_\_\_\_  
\_\_\_\_\_

Owner: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Appraised Value of Land: \$ \_\_\_\_\_

Appraised Value of Improvements: \$ \_\_\_\_\_

Total Appraised Value: \$ \_\_\_\_\_

Parcel ID Number: \_\_\_\_\_

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: Two story wood structure with lap siding. The front porch has dropped  $\pm 1'-0"$  and the north facade sags in the center. The bldg. has severe structural problems. The balance of the site is level with crumbling asphalt and littered with debris.





3844 Central



PROJECT 13  
WALGREEN

**TRACK - 3838 & 3840 Central - Apartments**

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Legal: Arnold's Res. of T G Cross Addition  
Lot 16 & N 20' of Lot 17

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Owner: 3838 Central L.L.C.  
32 Blodgett  
Clarendon Hills, Il. 60514

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Appraised Value of Land: \$ 12,031.00

Appraised Value of Improvements: \$ 193,212.00

Total Appraised Value: \$ 205,243.00

Parcel ID Number: 30-220-23-15

Lot Size (Parcel Size):

Physical Condition: Two 1/2 story brick structure with improper drainage on the south side which has caused the asphalt pavement to fail and cracks in the foundation. The front yard is littered with debris and the north side is 4' high in weeds and trash.





3838-3840 Central





PROJECT 13  
WALGREEN

**TRACT - 308 West 39th**

Legal: Arnold's Res. of T G Cross Addition  
W 63' of N 45' of S 55' of Lot 18

Owner: Constance L. Huston  
8101 Caenen Lake Rd.  
Lenexa, KS 66215

Appraised Value of Land: \$ 47,411.00

Appraised Value of Improvements: \$ 201,363.00

**Total Appraised Value:** \$ 67,774.00

Parcel ID Number: 30-220-23-12

**Lot Size (Parcel Size):**

**Physical Condition:** Two story brick structure with a stone foundation. The wood porches on the front are sagging and the beaded ceiling is falling down. All wood trim is deteriorated. The concrete porch is badly cracked and has settled unevenly. The brick has several cracks, some of which have been filled with grey caulk. The rear of the building is a wood. Spiral fire escape, which is a code violation. The lot is littered with trash, mattresses and car parts.

PROJECT 13  
WALGREEN

**TRACT - 304 West 39th Street**

---

Legal: Arnold's Res. of T G Cross Addition  
E 74' of N 45' of S 55' Lot 18

Owner: Robert L. & Betty J. Conley  
304 West 39th Street  
Kansas City, MO 64111

Appraised Value of Land: \$ 10,000.00

Appraised Value of Improvements: \$ 62,000.00

Total Appraised Value: \$ 72,000.00

Parcel ID Number: 30-220-23-12

Lot Size (Parcel Size):

Physical Condition: Two story wood frame is attached to corner residence ( 3844 Central) is in violation of the set-back for 39th Street. A wood HC ramp is deteriorating.





304-308 W. 39th. Street



PROJECT 13  
WALGREEN

**TRACT - 3820 Central**

---

Legal: Hyde Park  
Lot 5 & N 1/2 Lot 6, Block 42

Owner: Missouri Retired Pharmacy  
Kansas City, MO 64111

Appraised Value of Land: \$ 5,148.00

Appraised Value of Improvements: \$ 21,128.00

Total Appraised Value: \$ 26,276.00

Parcel ID Number: 30-220-23-22

Lot Size (Parcel Size): 

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Physical Condition: Vacant wood frame bungalow with asbestos shingle siding. Windows are boarded-up on the ground floor. Attic windows are broken or missing. The site is overgrown with vegetation and littered with car parts, appliance parts and building materials.



3820 Central



PROJECT 13  
WALGREEN

**TRACT - 3823 Broadway - Mo. Retired Persons Pharmacy**

Legal: Arnold's Res. of T G Cross Addition  
Lots 13 & 14 & N 16.3' of lot 15 & E 137.5'  
of Lots 23 & 24 Also S 1/2 of Lot 6  
& all Lot 7, Blk 42 in Hyde Park

Owner: Missouri Retired Persons Pharmacy Inc.  
3823 Broadway  
Kansas City, MO 64111

Appraised Value of Land: \$ 320,760.00

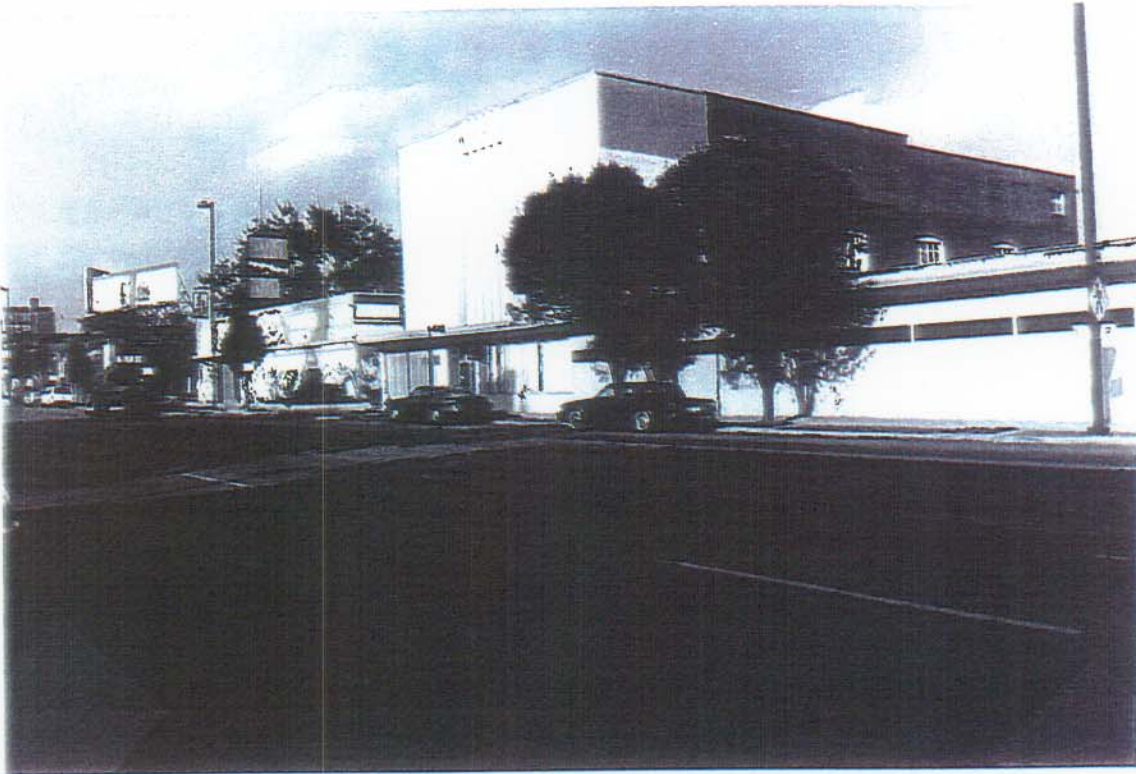
Appraised Value of Improvements: \$ 97,740.00

Total Appraised Value: \$ 418,500.00

Parcel ID Number: 30-220-23-27

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: Three story masonry structure, tagged on all four sides. The front facade is stucco, store front, ribbon glass and metal siding. There are several remains of the pervious signage. The north facade has exterior plumbing and the brick is deteriorating. The south facade has an exterior fire escape and a permanent trash chute. A truck dock is located on the lower level parking lot next to the alley. The lower parking lot asphalt is breaking up and base stone is evident throughout out. The upper portion of the parking lot is retained by a 10' concrete wall.



3823 Broadway





PROJECT 13  
WALGREEN

**TRACK - 3833 Broadway - Graham Plumbing**

Legal: Arnold's Res. of T G Cross Addition  
E 137.5' of Lots 21 & 22

Owner: William J. Graham  
3833 Broadway  
Kansas City, MO 64111

Appraised Value of Land: \$ 137,500.00

Appraised Value of Improvements: \$ 48,117.00

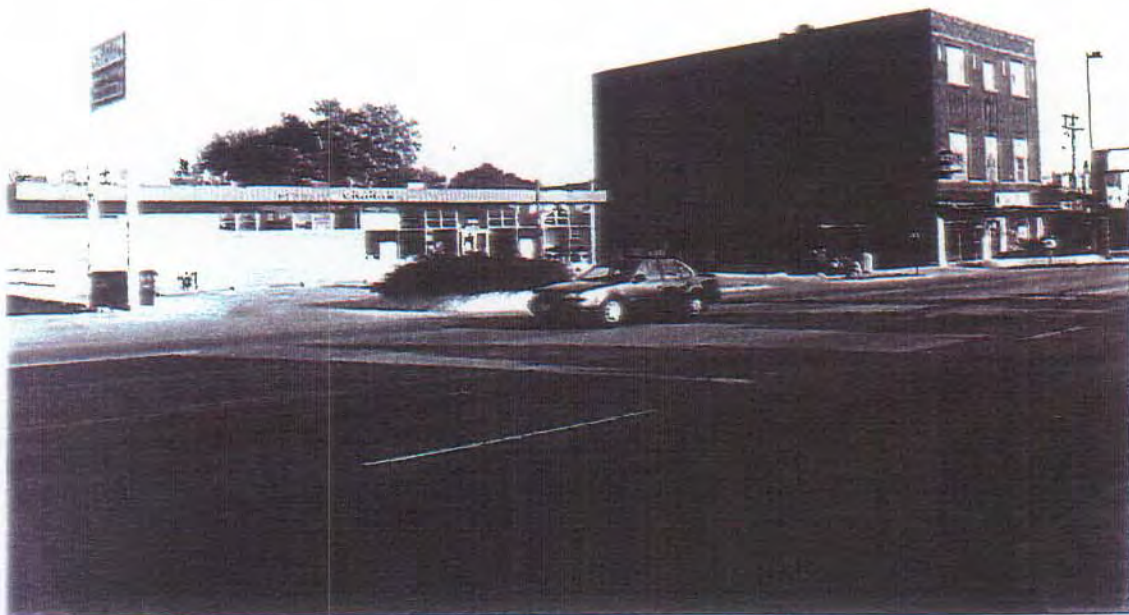
Total Appraised Value: \$ 185,617.00

Parcel ID Number: 30-220-23-09

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition:

Single story brick structure on a stone foundation. The building is set back from the street wall to provide parking and loading. The dock door is in disrepair and the parking lot is crumbling with several pot-holes. The metal sign band needs repair. There is standing water at the SE corner of the bldg. The brick is deteriorating and the foundation is cracked in several places. The rear of the bldg. is overgrown with vegetation, littered with debris and the building itself is being eaten by vines.



3833 Broadway



PROJECT 13  
WALGREEN

TRACT - 3845 Broadway - Masonic Temple

TRACT - 3847 Broadway - Tobler's Flowers

Legal: Arnold's Res. of T G Cross Addition  
N 50' of E 137.5' Lot 19

Owner: Westport Masonic Bldg. Co.  
c/o Egner R. Gustane  
14501 East 37th St.  
Independence, MO 64055

Appraised Value of Land: \$ 68,750.00

Appraised Value of Improvements: \$ 61,250.00

Total Appraised Value: \$ 130,000.00

Parcel ID Number: 30-220-23-11

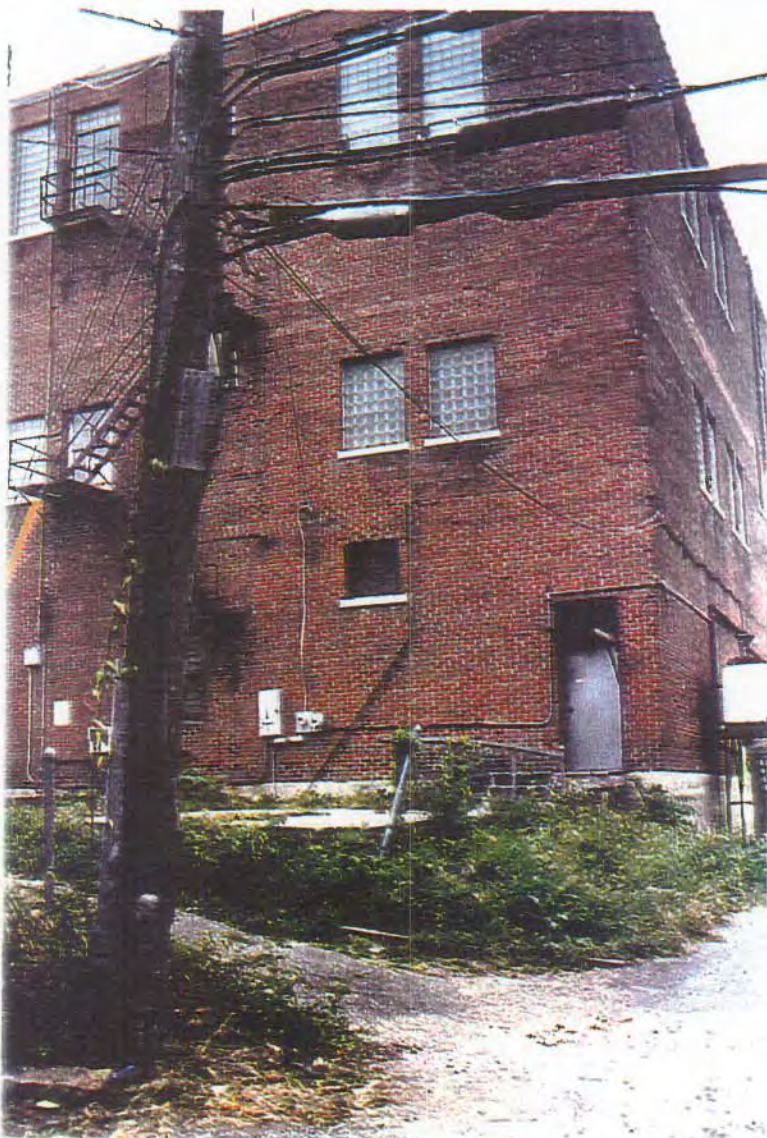
Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: Three story masonry structure whose windows have been infilled with glass block. The store front on the front facade is oxidized and the metal canopy is rusting out. The windows on the south face are covered with wood paneling. The rear of the bldg. is overgrown and littered with debris. A wooden shed that was built over a basement entry is in failure. Down spouts and guttering are missing on the east side.





3845-3847 Broadway





PROJECT 14

TRACT -

Legal: Hyde Park  
Lot 10, Blk 42  
\_\_\_\_\_

Owner: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Appraised Value of Land: \_\_\_\_\_

Appraised Value of Improvements: \_\_\_\_\_

Total Appraised Value: \_\_\_\_\_

Parcel ID Number: \_\_\_\_\_

Lot Size (Parcel Size): \_\_\_\_\_

Physical Condition: Asphalt paving for 16 cars. Signage is unsightly and in poor condition. There are no curbs and no drainage facilities the width allows for angled parking only.

**TRACT - Vacant Lot behind Blarney Stone**

38th Street (former hotel)

Legal:

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Owner:

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Appraised Value of Land:

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Appraised Value of Improvements:

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Total Appraised Value:

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Parcel ID Number:

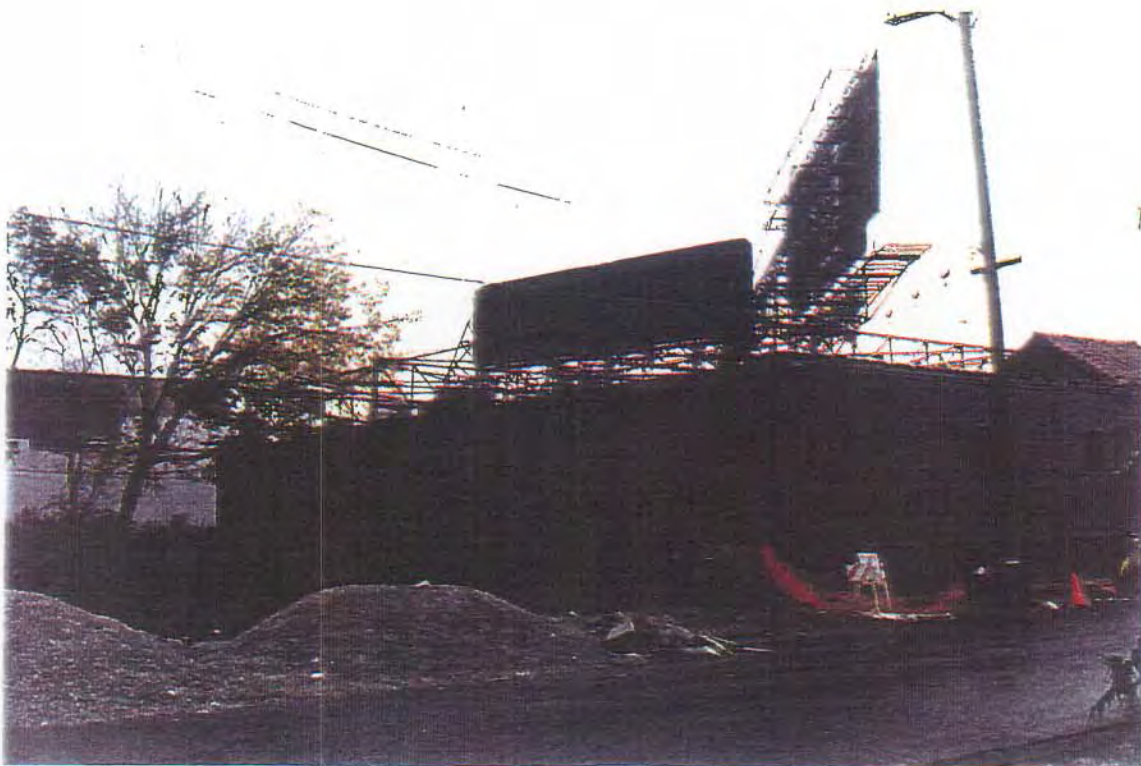
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Lot Size (Parcel Size):

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Physical Condition:

Vacant lot 4' high in weeds and littered with debris.





PROJECT 14

**TRACT - 3817 Broadway - Big Dudes Music**

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Legal: Hyde Park  
Lots 8 & 9, Blk 42

Owner: 3817 Broadway Corp.  
P.O. Box 32397  
Kansas City, MO 64171

Appraised Value of Land: \$ 137,500.00

Appraised Value of Improvements: \$ 8,156.00

Total Appraised Value: \$ 145,656.00

Parcel ID Number: 30-220-23-06

Lot Size (Parcel Size):

Physical Condition: Single story brick structure with a CMU front faCade painted graffiti style. The paint is peeling on the front facade and the brick is deteriorating on the rear facade caused by the lack of roof guttering. The built-up roof is in poor condition.





3817 Broadway







3801-3805 Broadway





**TRACT - 3774 Broadway - Gas Station (Conoco Station)**

Legal: Mc Gee Place Subdivision  
Lots 16 & 17

Owner: Fleming Corporation of Kansas  
4000 Parkview Drive  
Pittsburg, KS 66762

Appraised Value of Land: \$ 151,031.00

**Appraised Value of Improvements:**

**Total Appraised Value:** \$ 151,031.00

Parcel ID Number: 30-310-09-17

Lot Size (Parcel Size):

**Physical Condition:** Six-MPD under a steel canopy. The bldg. is a single story wood frame and is not large enough to handle all of the activities which is evidenced by several outdoor vending machines. The green areas are unkept and littered with debris there is also a lot of trash on the site in general. There is a pylon sign, a building sign plus several vinyl signs hanging on a chain link fence. Although the structures are in relatively good condition the unkept nature at the site appears to look as if the gas station was closed.



3774 Broadway



**TRACT - 3741 Broadway - McDonald's**

---

Legal: Hyde Park  
Lots 8-12 & N 9.17' Lot 13  
& All Lots 14-16 Blk 24

Owner: Franchise Realty Interstate Corp.  
P.O. Box 66207-O'HARE  
Chicago, Il 60664

Appraised Value of Land: \$ 448,984.00

Appraised Value of Improvements: \$ 160,083.00

Total Appraised Value: \$ 609,067.00

Parcel ID Number: 30-220-22-22

Lot Size (Parcel Size): 

---

Physical Condition: The lot is flat and paved with asphalt which is in good condition. The rear lot contains a row of trees and an unpainted wood fence surrounds the lot. The bldg. is a single story combination brick and stucco plus storefront. It has a wood mansard roof and an outdoor play area facing Broadway. There is a drive-thru window and four curb cuts for access and egress. Although it is in good condition, it is beginning to show its age.



3741 Broadway





**TRACT - 3747 Broadway - Plaza Ford Ideal Cleaners**

---

Legal: Hyde Park  
S 40' of Lot 13, Blk 24

Owner: English Cleaners  
3747 Broadway  
Kansas City, MO 64111

Appraised Value of Land: \$ 55,000.00

Appraised Value of Improvements: \$ 23,452.00

Total Appraised Value: \$ 78,452.00

Parcel ID Number: 30-220-22-10

Lot Size (Parcel Size):

Physical Condition: Single story brick structure with store front on the Broadway facade. The East and South facades have been tagged. The remaining brick is stained. The sidewalk on the 38th Street side is crumbling and cracked, with weeds sprouting through out which collect trash. The east end is overgrown with vegetation and littered with debris.



3747 Broadway





**TRACT - 3702 Washington - Apartments**

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Legal: McGee Place in Westport  
S 45' of E 82.62' of Lot 34  
& N 5' of E 82.62' of Lot 35

Owner: Mooning over Broadway L.L.C.  
3543 Broadway  
Kansas City, Mo. 64111

Appraised Value of Land: \$ 7,210.00

Appraised Value of Improvements: \$ 79,105.00

Total Appraised Value: \$ 86,315.00

Parcel ID Number: 30-310-10-01

Lot Size (Parcel Size):

**Physical Condition:**

A three story structure whose front 1/2 is brick & the back 1/2 is stucco. The bldg. is vacant, the brick is deteriorating, windows are boarded-up or broken out. The stucco is cracked in several places, and the paint is peeling. There is an unpainted wood fire escape @ the rear of the bldg. The wood cornice, soffit and window frames are rotted. The wood porches in the front are rotted and the beaded ceiling is falling down.



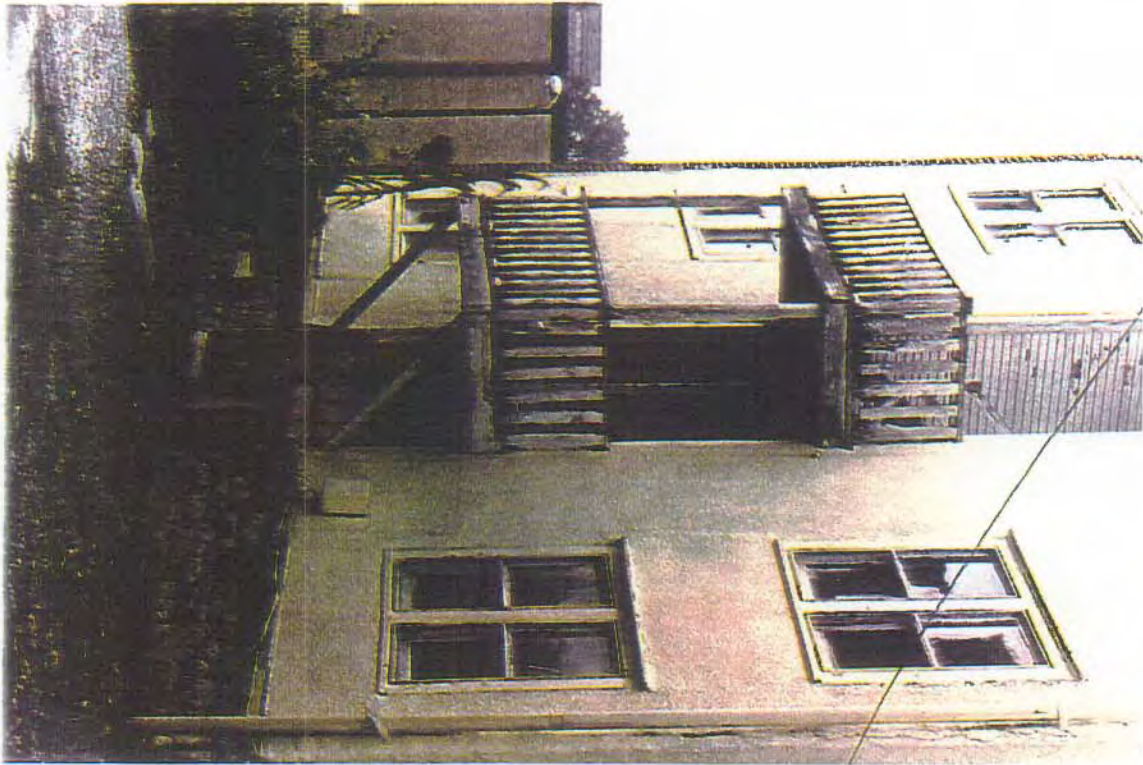
3702 Washington





# PROJECT 24

3702 Washington



**TRACT - 3706 Washington - Apartments**

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Legal: McGee Place in Westport  
S 45' of E 82.62' of Lot 35

Owner: Mooning Over Broadway  
3543 Broadway  
Kansas City, Mo. 64111

Appraised Value of Land: \$ 6,526.00

Appraised Value of Improvements: \$ 79,894.00

Total Appraised Value: \$ 86,420.00

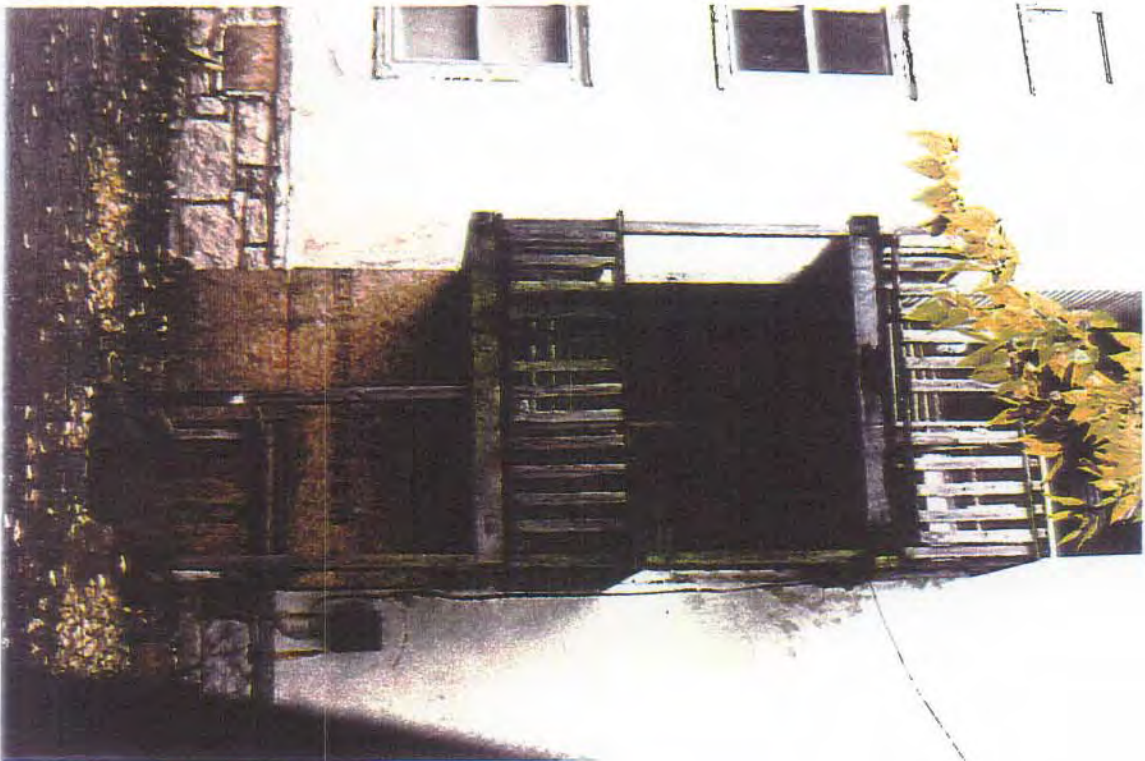
Parcel ID Number: 30-310-10-38

Lot Size (Parcel Size):

Physical Condition: Three story structure - front 1/2 brick & back 1/2 stucco brick is cracked in several places, needs tuck point and cleaning. The wood porches, beaded ceiling, door frames and cornice are in fair condition.



PROJECT 24  
3706 Washington





**AMENDMENT NO. 12**

Exhibit 15

# **COST – BENEFIT ANALYSIS**

## **Project 11**

### **Staybridge Hotel**



## **COST-BENEFIT SUMMARY**

### **Project 11**

The Uptown Theater Second Amended Tax Increment Financing Plan will have a favorable impact on Kansas City, Jackson County, and the State of Missouri and the Metropolitan Area by creating new jobs and increasing earnings.

If the Staybridge Hotel creates the equivalent of 30 new jobs at the hotel (according to U.S. Chamber of Commerce) an additional 27 new jobs will come on line in the area for a total of 57 new jobs. It is expected that all existing jobs in Projects 11 will remain in the area. Therefore, the net total is also 57 new jobs.

The Staybridge Hotel will employ about 100 construction workers. Using a multiplier of 3.27 for creation of additional jobs in a construction area, there would be 327 jobs during the construction period of approximately one year.

Construction wages during the one year are expected to be approximately \$3,500,000. Using a 2.3 multiplier, the total earnings as a result of construction would be \$8,050,000.

To calculate the earnings generated by the permanent jobs from direct wages a 1.8 multiplier would be used. The annual payroll of the Staybridge will be approximately \$545,000. Therefore, the total annual new earnings for the area will be \$981,000.

12/29/1998

# REAL PROPERTY TAX IMPACT ANALYSIS

## Staybridge Project 11

Staybridge Project 11									
YEAR	Kansas City	Handicap Workshop	Junior College	Library	Mental	School	Jackson County	PILOTS	Cumulative TIF Revenues
% of Levy	17.3	1	2.8	6.4	1.7	63.9	6.8		
Levy Rate	1.34	0.08	0.22	0.5	0.133	4.96	0.53		
1									
2	-							238,515	481,800
3	41,263	2,385	6,678	15,265	4,055	152,411	16,194	243,285	725,086
4	42,088	2,433	6,812	15,570	4,136	155,459	16,543	243,285	973,237
5	42,088	2,433	6,812	15,570	4,136	155,459	16,543	248,151	1,221,388
6	42,088	2,481	6,948	15,882	4,230	158,568	16,874	248,151	1,474,502
7	42,930	2,481	6,948	15,882	4,230	158,568	16,874	253,114	1,727,616
8	42,930	2,531	7,087	16,200	4,303	161,734	17,212	253,114	1,983,261
9	43,789	2,531	7,087	16,200	4,303	161,734	17,212	255,645	2,238,906
10	43,789	2,556	7,158	16,361	4,346	163,357	17,384	255,645	2,497,108
11	44,227	2,556	7,158	16,361	4,346	163,357	17,384	258,202	2,755,309
12	44,227	2,582	7,229	16,525	4,389	164,991	17,558	258,202	3,016,093
13	44,669	2,582	7,229	16,525	4,389	164,991	17,558	260,784	3,276,877
14	44,669	2,608	7,302	16,690	4,433	166,641	17,733	260,784	3,540,268
15	45,116	2,608	7,302	16,690	4,433	166,641	17,733	263,391	3,803,659
16	45,116	2,634	7,375	16,857	4,476	168,307	17,910	263,391	4,069,685
17	45,567	2,634	7,375	16,857	4,476	168,307	17,910	266,025	4,335,710
18	45,567	2,660	7,448	17,025	4,522	169,990	18,129	266,025	4,604,396
19	46,022	2,660	7,448	17,025	4,522	169,990	18,129	268,686	4,873,081
20	46,022	2,687	7,523	17,196	4,567	171,690	18,270	268,686	5,144,454
21	46,483	2,687	7,523	17,196	4,567	171,690	18,270	271,372	5,415,826
22	46,483	2,714	7,598	17,368	4,613	173,407	18,453	271,372	
23	46,947	2,714	7,598	17,368	4,613	173,407	18,453	271,372	

**Uptown Theater**  
Real Property Tax Impact Analysis  
1998 Base Line Tax Information

Project 11 - STAYBRIDGE

Street Address	Owner	Property Class	Property AV Pct.	1988 FMV Land	1988 FMV Imps	1988 FMV Land & Imp	1988 AV Land	1988 AV Imps	1988 Land & Imp	1988 Taxes
<b>Commercial Properties</b>										
3947 Broadway	American Ingredient	Commercial	32%	45,610	162,407	208,017	14,585	51,870	66,565	6,286
3908 Broadway	Lloyd H. Frank	Commercial	32%	51,984	11,018	63,000	16,635	3,525	20,160	1,990
313 W. 39th Street	Jack Behrmeyer	Commercial	32%	15,300	2,880	18,180	4,886	825	5,821	575
313 W. 39th Street	Joseph Bealy	Commercial	32%	8,120	16,630	24,750	2,588	5,322	7,920	752
309 W. 39th Street	John Phelps	Commercial	32%	8,120	16,630	24,750	2,588	5,322	7,920	752
3907 Broadway	Jack Behrmeyer	Commercial	32%	18,730	87,030	105,760	5,994	27,848	33,843	3,175
3908 Broadway	Jack Behrmeyer	Commercial	32%	28,470	59,780	88,250	8,470	18,130	27,600	3,188
<b>Commercial Subtotals</b>				<b>174,334</b>	<b>356,383</b>	<b>530,717</b>	<b>55,786</b>	<b>114,043</b>	<b>189,829</b>	<b>16,888</b>
<b>Residential Properties</b>										
3908 Central	Boone William	Residential	19%	5,463	20,141	25,604	1,038	3,827	4,865	458
308 W. 39th Street	A. L. Hochstetler	Residential	19%	4,938	25,289	30,237	938	4,807	5,745	538
3904 Central	Jack Behrmeyer	Residential	19%	3,899	897	4,896	780	170	930	92
<b>Residential Subtotals</b>				<b>14,400</b>	<b>46,337</b>	<b>60,737</b>	<b>2,736</b>	<b>8,804</b>	<b>11,540</b>	<b>1,088</b>
<b>TOTALS</b>				<b>188,734</b>	<b>402,720</b>	<b>591,454</b>	<b>58,522</b>	<b>122,847</b>	<b>181,369</b>	<b>17,986</b>

Total Taxes For 23 Years (1% increase every two years)

431,951

**COST – BENEFIT ANALYSIS**

**Project 13**

**Walgreen Drug Store**



## **COST-BENEFIT SUMMARY**

### **Project 13**

The Uptown Theater Second Amended Tax Increment Financing Plan will have a favorable impact on Kansas City, Jackson County, and the State of Missouri and the Metropolitan Area by creating new jobs and increasing earnings.

The Walgreen Drug Store creates 60 new jobs at the site. Therefore, (using the U.S. Chamber of Commerce multiplier of .89) an additional 53 new jobs will come on line in the area for a total of 113 new jobs. It is expected that all existing jobs in Projects 11 will remain in the area. Therefore, the net total is also 113 new jobs.

Walgreen's will employ about 75 construction workers. Using a multiplier of 3.27, for creation of additional jobs in a construction area, there would be 245 jobs during the construction period of approximately one-year.

Construction wages during the one-year are expected to be approximately \$2,000,000. Using a 2.3 multiplier, the total earnings as a result of construction would be \$4,600,000.

To calculate the earnings generated by the permanent jobs from direct wages a 1.8 multiplier would be used. The annual payroll of the Staybridge will be approximately \$730,000. Therefore, the total annual new earnings for the area will be \$1,314,000.

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February 23, 1999

FRED W. CROUCH  
R. KEITH JOHNSTON\*  
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OF COUNSEL  
DANIEL R. COFFMAN

**HAND DELIVERED**

Mr. Larry Sells  
U.G.A., L.L.C.  
c/o Soreal Design  
3927 Main Street  
Kansas City, Missouri 64111

Re: Proposed 39th and Broadway Walgreens  
39th and Broadway Redevelopment Corporation  
Ordinance Nos. 990056, 990057 and 990156

Dear Larry:

Enclosed please find a copy of the most recent Chapter 353 real property tax analysis for the above project. This analysis includes the additional costs proposed by the City staff, other than moving the building to the Broadway property line. On that item, this analysis assumes the building is built with a 53 foot set back, similar to the L. A. Graham building's 47 foot set back.

Current land and improvements taxes, using 1998 valuations and levies, to all taxing jurisdictions on all commercial properties on the site total \$25,241, as set forth in detail in Part I of the Tax Impact Analysis. Current land and improvements taxes, using 1998 valuations and levies, to all taxing jurisdictions on all residential properties on the site total \$5,169 as set forth in detail in Part I of the Tax Impact Analysis found. Therefore, total current taxes are \$30,410.

If the property was not redeveloped, the tax impact analysis, in Part II, shows that a total of \$894,211 in property taxes to all jurisdictions would be paid over the next 25 years, assuming no levy increases and land and improvement fair market values increasing at 1% each year.

Mr. Larry Sells  
February 23, 1999  
Page 2

A computation of real property taxes to be generated by all land and improvements to all taxing jurisdictions over the next 25 years both with and without the proposed redevelopment is set forth in Parts III, IV and V.

This comparison, starting in Part III, shows that a total of \$2,621,468 in real property taxes on land and improvements would be generated to all taxing jurisdictions over the next 25 years if not abated under the provisions of Chapter 353.

Using the full abatement provisions of Chapter 353 (100% abatement on improvements the first ten years and 50% abatement the following fifteen years) Part IV of the tax impact analysis shows a total of \$1,032,420 in real property taxes will be paid to all taxing jurisdictions.

However, by the Redevelopment Corporation paying payments in lieu of taxes equal to the taxes on the current improvements for the first ten years, namely, \$10,503 a year, so no taxing jurisdiction suffers a net loss in tax revenues, Part V shows that \$1,242,479 to all taxing jurisdictions for real property taxes will be paid. This is \$348,268, or 39%, more than the status quo.

Therefore, the total amount of taxes to be abated over the 25 year period is \$1,378,990. This sum has a present value of \$586,384 to the Redevelopment Corporation using a stream of income approach.

The various on-site design enhancements to the building and donation of land for the fountain (or construction of the historic marker pedestrian plaza) will cost the Redevelopment Corporation an extra \$599,682<sup>1</sup>, making the value of the tax abatement very nearly equal to the additional project features.

Thank your for your attention to this matter.

Best regards,

  
Dan Cofran

cc: Howard T. Paul

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<sup>1</sup> This does not include an additional \$120,286 in off-site costs for right-of-way dedication, lane improvements, curbs and sidewalks.

**39th and Broadway Redevelopment Corporation**  
Assumptions for Real Property Tax Impact Analysis and Pro Forms

**GRAHAM  
SET-BACK**

Drug Store Building & Site Costs				Additional Costs for Enhanced Project			
Item	Unit Price	Unit	Price				
Land	27.22	Square Feet	81,478	20' Right-of-Way			70,716
				Right Turn Lane			36,000
				Central Ave. Curb & Sidewalk			6,700
				38th St. Curb and Sidewalk			3,900
				Other			
				Subtotal			120,286
Hard Costs				On-Site			
Demolition/Environmental	2.15	Sq. Square Feet	91,478	Entrance Tower Road			30,000
Site Improvements, Inc. Work	2.30	Sq. Square Feet	91,478	Paved Concrete			19,000
Building	72.90	Constr. Square Feet	15,120	Paved Brick			10,000
Off Site Imp	1.65	Sq. Square Feet	91,478	Engineered Columns & Modifications			25,000
Off Site Imp		Paving Space		Landscaped Paving Islands			9,000
Parking (Inc. In Site Imp.)		Lump Sum Estimate	45,000	Wrought Iron Fence & Pilesters			60,000
Impact Fee		Sq. Square Feet		Foundation Piers of Land for Fountain			117,329
Other			1,800,000	Subtotal			265,329
				ADOT Pk. Foundation, Sewer, Engineering			178,803
Soft Costs				Additional Environmental - Adhesives			50,000
Arch and Eng	3.50%	Hard Costs	1,800,000	Prevailing Wage			78,000
Traffic Study		Lump Sum Estimate	4,152	Relocation Costs			
Drainage Study		Lump Sum Estimate	4,500	3823 Broadway	Mo. Railroad Pk.	Vacant	
Environmental Ph. I		Lump Sum Estimate	12,000	3833 Broadway	L.A. Graham	Part of Acquisition	
Environmental Ph. II		Lump Sum Estimate	8,000	3841 Broadway	Tobler Parking	Vacant	
Acoustic Survey		Lump Sum Estimate	4,000	3845 Broadway	Nazarets - Paved	Lease Buy Out	
Geotechnical Study		Lump Sum Estimate	6,900	308 W. 38th St.	Hudson 4 Pk	Four Tenants	3,000
Survey/Relaying		Lump Sum Estimate	19,000	304 W. 38th St.	Conley Home/Cable	Part of Acquisition	
Appraisals		Lump Sum Estimate	5,000	3842 Central	Tobler Parking	Vacant	
Commissions		Lump Sum Estimate	50,000	3838-3940 Central	1800s 8 Pk	8 Tenants	6,750
Legal Fees		Lump Sum Estimate	20,000	3838 Central	McAuliffe Lot	Vacant	
R. E. Taxes - Construction		Lump Sum Estimate	30,000	3832-3834 Central	Mo. Railroad Pkng.	Vacant	
Building Permit		Lump Sum Estimate	3,000	3800 Central	Abandoned House	Part of Acquisition	
Utilities Permit/Fees		Lump Sum Estimate	15,000	Subtotal			9,750
Part Dedication/Fees		Lump Sum Estimate		Total			718,363
City Review Fee		Lump Sum Estimate	2,000				
Drainage/Waterward Fees		Lump Sum Estimate	8,000				
> KCSGO Historic		Lump Sum Estimate	15,000				
Project Enhancements		See Table Below	718,368				
Financing Costs							
Construction Phase	1.0%		38,000				
Permanent Phase	1.0%		36,000				
Legal/Closing Costs			10,000				
Market Interest							
Land	8.5%	6 mos.	184,874				
Building	8.5%	8 mos.	31,875				
Additional	8.5%	2 mos.	86,583				
Subtotal			1,345,752				
Project Total			6,876,000				



GRAHAM

GRAHAM  
SET-BACK

39th and Broadway Redevelopment Corporation  
 Assumptions for Real Property Tax Impact Analysis and Pro Formas

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Drug Store Building & Site Costs				Additional Costs for Enhanced Project			
Item	Unit Price	Unit	Estimate	Item	Unit Price	Unit	Estimate
<b>Hard Costs</b>				<b>On-Site</b>			
Demolition/Environmental				20' Right-of-Way			70,790
Site Improvements, Inc. Wall				Right Turn Lane			30,000
Building	2.15	Sq. Square Feet	108,873	38th St. Curb & Sidewalk			8,700
Off Site Imp	2.30	Sq. Square Feet	210,385	Other			3,800
Parking (Inc. in Site Imp.)	73.80	Consol. Square Feet	1,008,200	<b>Off-Site</b>			
Impact Fee	1.85	Sq. Square Feet	141,768	Entrance Tower Road			120,385
Other		Parking Space		Paved Driveway			30,000
<b>Subtotal</b>		Lump Sum Estimate	45,000	Paved Driveway			18,000
		Sq. Square Feet	1,880,028	Engineered Brick			10,000
<b>Soft Costs</b>				Landscaped Parking Islands			25,000
Arch and Eng				Wrought Iron Fence & Planters			3,000
Traffic Study	3.50%		1,860,054	Pedestrian Plaza or Land for Foundation			80,000
Demographic Study				<b>Subtotal</b>			117,358
Environmental Ph. I				Additional Environmental - Sewer, Engineering			285,328
Environmental Ph. II				Traveling Wage			178,803
Agreement Survey				Relocation Costs			50,000
Geotechnical Study				3023 Broadway		Mo. Rolled Pile	70,000
Survey/Mapping				3833 Broadway		L.A. Graben	
Appraisals				3841 Broadway		Tallier Parking	
Communications				3843 Broadway		Monorail - Field	
Legal Fees				3844 Broadway		Monorail - Field	
R. E. Fees - Construction				3845 Broadway		Monorail - Field	
Building Permit				3846 Broadway		Monorail - Field	
Utilities Permit Fee				3847 Broadway		Monorail - Field	
Part Deck/Deck Fee				3848 Broadway		Monorail - Field	
City Review Fee				3849 Broadway		Monorail - Field	
Discharge Wastewater Fee				3850 Broadway		Monorail - Field	
MSMO Hazard				3851 Broadway		Monorail - Field	
Project Enhancements				3852 Broadway		Monorail - Field	
Financing Costs				3853 Broadway		Monorail - Field	
Demolition Permit	1.0%		719,988	3854 Broadway		Monorail - Field	
Permitting Fees	1.0%		38,000	3855 Broadway		Monorail - Field	
Legal/Closing Costs			38,000	3856 Broadway		Monorail - Field	
Interim Interest			10,000	3857 Broadway		Monorail - Field	
Land				3858 Broadway		Monorail - Field	
Building	8.5%	8 mos.	184,870	3859 Broadway		Monorail - Field	
Additional	8.5%	8 mos.	31,875	3860 Broadway		Monorail - Field	
<b>Subtotal</b>			1,343,752	3861 Broadway		Monorail - Field	
<b>Project Total</b>			6,835,805	3862 Broadway		Monorail - Field	

**39th and Broadway Redevelopment Corporation**  
Assumptions for Real Property Tax Impact Analysis and Pro Forms

**GRAHAM  
SET-BACK**

[illegible]

Purchase Prices for All Properties on Block			
Address	Owner	Actual	Projected
Drug Store Bldg			
3623 Broadway	Mo. Railroad Pwr.	\$50,000	-
3833 Broadway	L.A. Graham	475,000	-
3841 Broadway	Tobler	190,000	-
3845 Broadway	Westport Mesonic	150,000	-
3848 Broadway	Tallier Leasehold	200,000	-
308 W. 36th St.	Huckin	275,000	-
304 W. 36th St.	Conley	315,000	-
3842 Central	Tobler	-	-
3836-3840 Central	3838 Central LLC	329,000	-
3838 Central	McMoray	30,000	-
3822-3832 Central	Mo. Railroad Pwr.	-	-
3820 Central	Mo. Railroad Pwr.	-	-
Totals		2,480,000	

	Financing Terms
Conventional Loan Rate	8.0%
Term of Years	25
Equity Percentage	13.0%
Coverage Ratio	1.10
TIF Bonds Rate	NA
Term of Years	
Present Value Ratio	8.0%

	Term of Waiver/Lease	
Base Rent per Square Foot		\$ 36.63
Percentage Rent Rule		
Revenues Excluded from Percentage Rent (000s)		
Annual Growth		0.00%

Term for Other Leases - Not Applicable	
Base Rent per Square Foot	
Percentage Rent Rate	
Revenues Excluded from Percentage Rent (800s)	

Redevelopment Corp. Annual Costs of Ownership & Operations		
Management per Square Foot	\$	0.20
Management Annual Increase		2.0%
Flood Reserve per Square Foot	\$	0.30
Flood Reserve Annual Increase		2.0%
Parking Reserve per Square Foot	\$	0.20
Parking Reserve Annual Increase		2.0%

# 39th and Broadway Development Corporation

## Real Property Tax Impact Analysis

### Part I: 1998 Base Line Tax Information

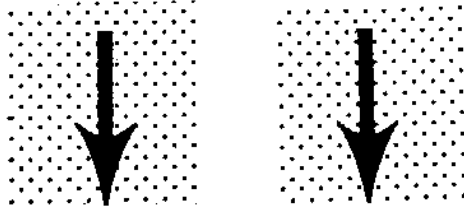
Street Address	Owner	Legal Description	Lot(s)	Block	Tax Parcel Number	Property Class	Property A/V Rat	1998 FAV Land	1998 FAV Area	1998 FAV Land Area	1998 AV Land
<b>Commercial Properties</b>											
3823 Broadway	Missouri Refined Petroleum Pharmacy	Hyde Park	7,000	42	30-270-23-27	Commercial	32%	320,780.00	97,740.00	418,500.00	102,843.20
3823 Broadway		T. G. Cross Addition to Westport	23-24				32%				
3823 Broadway		T. G. Cross Addition to Westport	13-15				32%				
3823 Broadway	William J. Graham	T. G. Cross Addition to Westport	21-22		30-220-23-09	Commercial	32%	137,500.00	48,117.00	185,617.00	44,000.00
3841 Broadway	Tobler Real Estate Co.	T. G. Cross Addition to Westport	20		30-220-23-10	Commercial	32%	68,780.00	1,985.00	70,325.00	22,803.20
3845 Broadway	Westport Mercantile Building Co.	T. G. Cross Addition to Westport	19		30-220-23-11	Commercial	32%	68,750.00	61,230.00	130,000.00	22,800.00
	Commercial Subtotals							585,770.00	258,872.00	854,442.00	180,648.20
<b>Residential Properties</b>											
3820 Central		Hyde Park	8	42	30-220-23-22	Residential	18%	5,148.00	21,128.00	26,276.00	976.12
3828 W. 38th St.	Constance Huston	T. G. Cross Addition to Westport	18		30-220-23-12	Residential	18%	10,000.00	62,000.00	72,000.00	1,800.00
3834 W. 38th St.	Robert & Betty Carley	T. G. Cross Addition to Westport	19		30-220-23-13	Residential	18%	9,860.00	15,063.00	21,783.00	1,265.40
3842 Central	Tobler Real Estate Co.	T. G. Cross Addition to Westport	17-18		30-220-23-14	Residential	18%	12,353.00	12,353.00	12,353.00	2,347.07
3838-3840 Central	3838 Central L.L.C.	T. G. Cross Addition to Westport	18-17		30-220-23-15	Residential	18%	12,093.00	183,212.00	205,243.00	2,388.89
3838 Central	Jude W. McHenry	T. G. Cross Addition to Westport	15		30-220-23-16	Residential	18%	5,817.00		5,817.00	1,087.23
	Residential Subtotals							51,838.00	281,253.00	343,342.00	9,343.71
	Totals							847,578.00	500,105.00	1,147,864.00	200,991.91
<b>Times on Existing Improvement</b>											
Commercial - Assessed Value	68,775.04		9,250								
Residential - Assessed Value	65,572.27		7,815								

# 39th and Broadway Development Corporation

## Real Property Tax Impact Analysis

### Part I: 1998 Base Line Tax Information

Street Address	Owner	1998 A/V Area	1998 311 Land & Area	1998 Land & Area	1998 Land Area	1998 Taxes
<b>Commercial Properties</b>						
3023 Broadway	Missouri Retail Persons Pharmacy	31,278.80	133,820.00	8,250	0.750	13,157.42
3022-3034 Central				8,250	0.750	
3033 Broadway	William J. Graham	15,387.44	80,387.44	9,250	0.750	9,824.28
3041 Broadway	Tabler Real Estate Co.	900.80	22,804.00	9,250	0.750	2,248.64
3045 Broadway	Westport Mercantile Building Co.	19,800.00	41,600.00	9,250	0.750	4,013.00
	Commercial Subtotals	66,775.04	257,211.44			26,241.33
<b>Residential Properties</b>						
3020 Central		4,014.32	4,982.44	7,813	0.750	397.40
303 W. 39th St.	Constance Huston	11,780.00	13,880.00	7,813	0.750	1,083.07
304 W. 39th St.	Robert & Baby Conley	2,887.87	4,123.87	7,813	0.750	332.41
3042 Central	Tabler Real Estate Co.		2,347.07	7,813	0.750	200.88
3039-3940 Central	3039 Central L.L.C.	36,710.26	38,998.17	7,813	0.750	3,083.91
3038 Central	Julie W. McManey		1,082.23	7,813	0.750	81.39
	Residential Subtotals	55,372.27	65,213.88			5,106.15
	Totals	122,147.31	322,837.32			30,410.28
<b>Taxes on Existing Improvements</b>						
Commercial - Assessed Value	66,775.04					
Residential - Assessed Value	55,372.27					





## Real Property Tax Impact Analysis

### Part II: No Build Scenario

Commercial/ Subtotal's	
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## Part II: No Build Scenario


# 39th and Broadway A Development Corporation

## Real Property Tax Impact Analysis

### Part II: No Build Scenario

Year	FMV: Land	FMC: Imp	FMC: Land & Imp	FMC: Annual Change	AV: Land	AV: Imp	AV: Land & Imp	City Tax: Personal	City Tax: Health	City Tax: Dog & Lic	City Tax: Recreation	State Tax: General	County Tax: General	County Tax: Reg. Health	County Tax: Hosp.
17	61,367.83	3,461,145.39	406,503.02	1%	11,667.85	65,577.82	77,245.67	525.50	378.45	131.30	15.45	23.17	368.16	102.72	61.79
18	61,371.20	3,461,598.85	410,508.05	1%	11,714.53	66,233.40	77,947.93	530.45	382.24	132.61	15.60	23.40	369.04	103.75	62.41
19	62,500.82	3,503,082.82	414,673.73	1%	11,862.27	66,895.73	78,758.01	535.18	386.08	133.94	15.76	23.64	370.94	104.79	63.03
20	63,218.83	3,545,603.84	418,820.47	1%	12,011.20	67,564.86	79,576.06	541.12	389.82	135.26	15.92	23.87	372.85	105.84	63.66
21	63,948.99	3,588,159.88	423,000.67	1%	12,131.31	68,240.34	80,371.65	546.53	393.62	136.63	16.07	24.11	374.76	106.88	64.30
22	64,687.46	3,630,751.26	427,236.76	1%	12,251.82	68,922.74	81,175.56	551.99	397.78	138.00	16.24	24.35	376.68	107.96	64.94
23	65,432.36	3,673,378.79	431,511.15	1%	12,375.15	69,611.97	81,987.12	557.81	401.74	139.38	16.40	24.60	378.60	109.04	65.58
24	66,183.85	3,716,042.08	435,826.28	1%	12,498.90	70,308.08	82,806.98	563.08	405.75	140.77	16.56	24.84	380.54	110.13	66.23
25	66,941.52	3,758,743.00	440,184.52	1%	12,623.86	71,011.17	83,635.06	568.72	409.81	142.18	16.73	25.09	382.50	111.23	66.81
Residential Subtotal								\$ 12,880.22	\$ 8,116.60	\$ 3,162.96	\$ 377.07	\$ 859.10	\$ 9,301.84	\$ 2,474.23	\$ 1,488.28
Totals - Commercial and Residential Properties								\$ 62,563.37	\$ 45,096.84	\$ 15,845.84	\$ 1,840.89	\$ 2,781.03	\$ 48,017.10	\$ 12,240.57	\$ 7,382.75
*Applies to Land Only															

## Part II: No Build Scenario





# 39th and Broadway Revue Development Corporation

Real Property Tax Impact Analysis

Part III: Build Without 353 Scenario

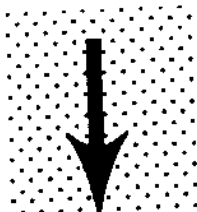
Year	FY07 Land	FY07 Inv.	FY07 Land & Inv.	Actual Change	AV: Land	AV: Inv.	AV: Land & Inv.	City Tax General	City Tax Health	City Tax Debt & Int.	City Tax Municipal	State Tax General	County Tax General	County Tax Man. Health
0	647,576.00	0.00	647,576.00	1%	207,235.28	717,108.84	207,235.28	1,408.13	1,915.40	357.28	41.45	82.17	1,036.13	275.61
1	654,054.79	2,428,648.37	3,082,703.16	1%	209,297.53	717,108.84	666,406.37	8,707.58	4,833.88	1,878.96	197.29	285.94	4,832.32	1,312.00
2	660,595.24	2,482,832.85	3,143,428.09	1%	211,380.51	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	199.27	286.90	4,831.65	1,313.12
3	667,201.26	2,477,262.16	3,144,463.42	1%	213,504.41	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	201.28	301.86	5,031.46	1,358.37
4	673,873.50	2,500,236.78	3,174,110.28	1%	215,839.48	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	203.27	304.91	5,031.46	1,358.37
5	680,612.64	2,502,236.78	3,182,853.42	1%	218,073.81	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	205.26	307.96	5,031.46	1,358.37
6	687,418.16	2,504,236.78	3,191,654.94	1%	220,308.24	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	207.25	311.01	5,031.46	1,358.37
7	694,282.34	2,506,236.78	3,202,523.12	1%	222,542.67	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	209.24	314.06	5,031.46	1,358.37
8	701,205.28	2,508,236.78	3,219,442.06	1%	224,777.10	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	211.23	317.11	5,031.46	1,358.37
9	708,187.82	2,510,236.78	3,228,424.60	1%	227,011.53	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	213.22	320.16	5,031.46	1,358.37
10	715,230.06	2,512,236.78	3,237,464.84	1%	229,245.96	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	215.21	323.21	5,031.46	1,358.37
11	722,332.30	2,514,236.78	3,246,579.08	1%	231,480.39	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	217.20	326.26	5,031.46	1,358.37
12	729,484.54	2,516,236.78	3,255,721.32	1%	233,714.82	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	219.19	329.31	5,031.46	1,358.37
13	736,696.78	2,518,236.78	3,264,936.56	1%	235,949.25	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	221.18	332.36	5,031.46	1,358.37
14	743,968.02	2,520,236.78	3,274,204.80	1%	238,183.68	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	223.17	335.41	5,031.46	1,358.37
15	751,299.26	2,522,236.78	3,283,536.04	1%	240,418.11	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	225.16	338.46	5,031.46	1,358.37
16	758,680.50	2,524,236.78	3,293,917.28	1%	242,652.54	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	227.15	341.51	5,031.46	1,358.37
17	766,111.74	2,526,236.78	3,304,349.52	1%	244,886.97	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	229.14	344.56	5,031.46	1,358.37
18	773,603.98	2,528,236.78	3,314,843.76	1%	247,121.40	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	231.13	347.61	5,031.46	1,358.37
19	781,156.22	2,530,236.78	3,325,399.00	1%	249,355.83	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	233.12	350.66	5,031.46	1,358.37
20	788,768.46	2,532,236.78	3,335,976.24	1%	251,590.26	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	235.11	353.71	5,031.46	1,358.37
21	796,439.70	2,534,236.78	3,346,675.48	1%	253,824.69	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	237.10	356.76	5,031.46	1,358.37
22	804,170.94	2,536,236.78	3,357,447.72	1%	256,059.12	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	239.09	359.81	5,031.46	1,358.37
23	811,962.18	2,538,236.78	3,368,299.96	1%	258,293.55	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	241.08	362.86	5,031.46	1,358.37
24	819,813.42	2,540,236.78	3,379,213.20	1%	260,527.98	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	243.07	365.91	5,031.46	1,358.37
25	827,724.66	2,542,236.78	3,390,187.44	1%	262,762.41	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	245.06	368.96	5,031.46	1,358.37
26	835,695.90	2,544,236.78	3,401,233.68	1%	265,000.84	717,108.84	928,561.36	8,775.04	4,832.01	1,883.78	247.05	372.01	5,031.46	1,358.37
Totals								\$ 160,454.10	\$ 130,518.46	\$ 47,303.05	\$ 5,272.18	\$ 8,350.27	\$ 130,304.55	\$ 37,055.01

# 39th and Broadway Redevelopment Corporation

## Real Property Tax Impact Analysis

### Part III: Build Without 353 Scenario

Year	County Tax M/Rm	County Tax Bldg	County Tax H/M/Rm	School Tax Bldg	Library Tax	College Tax	City Tax M/Rm	City Tax Bldg	City Tax Taxes	Total Taxes
\$	0.000	\$	1.437	\$	0.000	\$	0.000	\$	0.000	\$
0	188.78	62.17	2,977.83	10,378.37	1,038.13	495.00	1,038.13	816.08	20,722.53	
1	188.17	293.84	14,175.28	40,028.63	4,032.52	2,170.22	1,048.48	823.24	92,317.80	
2	187.06	284.30	14,317.25	40,417.92	4,061.28	2,161.92	1,056.85	838.48	93,745.88	
3	183.03	301.98	14,400.42	40,812.10	4,091.68	2,153.84	1,067.52	853.78	94,883.32	
4	613.08	304.81	14,809.02	50,411.22	5,081.78	2,235.98	1,078.20	858.10	95,503.15	
5	621.22	307.68	14,781.07	50,915.35	5,132.59	2,250.34	1,088.98	844.46	96,868.48	
6	628.43	311.04	14,898.58	51,234.46	5,183.92	2,260.93	1,110.87	858.43	97,551.32	
7	637.72	314.15	15,047.57	51,808.73	5,236.77	2,303.75	1,121.96	868.68	98,513.12	
8	646.10	317.28	15,184.05	52,408.12	5,288.12	2,350.04	1,133.20	880.60	100,500.25	
9	654.36	320.48	15,350.03	52,982.70	5,341.00	2,373.84	1,144.83	892.80	101,513.34	
10	663.11	323.68	15,503.58	53,572.33	5,394.41	2,373.84	1,155.87	905.12	102,526.47	
11	671.74	326.80	15,658.56	54,047.65	5,448.35	2,387.37	1,167.43	917.59	103,553.75	
12	680.45	330.17	15,815.15	54,588.13	5,502.84	2,431.28	1,179.21	930.60	104,588.28	
13	688.28	333.47	15,973.30	55,193.01	5,557.86	2,446.48	1,191.20	943.60	105,638.18	
14	696.13	336.81	16,133.03	55,868.35	5,613.44	2,469.81	1,203.21	956.61	106,697.54	
15	704.11	340.17	16,294.36	56,242.20	5,668.58	2,484.61	1,215.24	969.67	107,768.28	
16	712.20	343.58	16,457.51	56,804.62	5,728.37	2,519.56	1,227.06	982.74	108,838.04	
17	720.37	347.01	16,621.83	57,372.87	5,783.54	2,544.78	1,239.36	995.84	109,924.40	
18	728.62	350.46	16,788.10	57,948.40	5,841.37	2,570.20	1,251.76	1,008.90	111,023.64	
19	736.97	353.89	16,955.56	58,525.88	5,899.78	2,595.91	1,264.27	1,022.03	112,133.88	
20	745.41	357.63	17,125.54	59,111.12	5,959.78	2,621.68	1,276.81	1,035.22	113,255.22	
21	753.84	361.10	17,298.00	59,702.25	6,018.37	2,648.08	1,289.36	1,048.48	114,387.77	
22	762.27	364.51	17,468.76	60,300.25	6,078.55	2,674.96	1,302.06	1,061.78	115,531.45	
23	770.70	368.36	17,644.48	60,905.25	6,136.54	2,701.31	1,315.61	1,075.00	116,686.06	
24	779.13	372.04	17,820.81	61,517.27	6,200.75	2,730.32	1,328.78	1,088.28	117,853.63	
25	787.56	375.95	17,998.11	62,136.38	6,262.34	2,759.61				
Math Check:										
\$	22,268.72	\$	6,958.27	\$	400,381.28	\$	1,381,801.14	\$	158,304.55	\$
					</					



# 39th and Broadway Re-development Corporation

Real Property Tax Impact Analysis

Part IV: Build Using 353 Without PILOTS Scenario

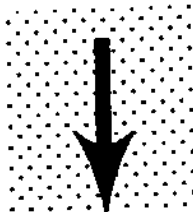
Year	FAN: Land	FAN: Bldg	FAN: Land & Bldg	FAN: Annual Change	AV: Land	AV: Bldg	AV: Land & Bldg	City Tax General	City Tax Health	City Tax Debt & Int	City Tax Museum	State Tax General	County Tax General	County Tax Merit Housing
					1988 Levy per \$100 Assessed Value:			\$ 2,890	\$ 0.480	\$ 0.170	\$ 0.050	\$ 0.050	\$ 0.500	\$ 0.133
0	647,579.00	0.00	647,579.00	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
1	654,054.79	2,428,640.37	3,082,701.16	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
2	660,550.34	2,462,892.83	3,123,443.17	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
3	667,070.29	2,477,482.18	3,144,552.47	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
4	673,613.30	2,502,234.76	3,175,848.06	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
5	680,181.16	2,527,258.15	3,207,439.31	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
6	686,782.04	2,552,531.74	3,239,313.78	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
7	693,418.16	2,578,057.09	3,271,475.25	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
8	699,992.34	2,603,837.63	3,303,829.97	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
9	706,247.82	2,629,878.01	3,336,125.83	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
10	712,500.09	2,656,174.77	3,368,674.86	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
11	718,750.09	2,682,738.51	3,401,488.60	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
12	725,000.09	2,709,583.88	3,434,583.97	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
13	731,250.09	2,736,808.52	3,468,058.61	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
14	737,500.09	2,764,028.11	3,501,528.20	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
15	743,750.09	2,791,247.71	3,535,000.80	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
16	750,000.09	2,818,467.31	3,568,467.40	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
17	756,250.09	2,845,686.91	3,601,937.00	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
18	762,500.09	2,872,906.51	3,635,406.60	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
19	768,750.09	2,900,126.11	3,668,876.20	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
20	775,000.09	2,927,345.71	3,702,345.80	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
21	781,250.09	2,954,565.31	3,735,815.40	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
22	787,500.09	2,981,784.91	3,769,285.00	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
23	793,750.09	3,009,004.51	3,802,754.60	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
24	800,000.09	3,036,224.11	3,836,224.20	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
25	806,250.09	3,063,443.71	3,869,693.80	1%	207,225.26	-	207,225.26	1,409.13	1,015.40	352.26	41.45	80.17	1,056.13	275.61
Totals								\$ 75,728.37	\$ 53,127.80	\$ 19,432.09	\$ 2,168.48	\$ 3,251.72	\$ 54,212.04	\$ 14,420.40

# 39th and Broadway Renewal Development Corporation

## Real Property Tax Impact Analysis

### Part IV: Build Using 353 Without PILOTS Scenario

Year	County Tax Hwyd.	County Tax Bldg	County Tax M&M/Rent	School Tax Genl	Library Lib	College Inst	City Tax Funct.	City Tax Infrstruc.	Total Taxes
\$	0.000	\$ 0.000	\$ 1.237	\$ 4.860	\$ 0.300	\$ 0.320	\$ 0.300	\$ 0.320	\$ 10.000
0	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
1	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
2	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
3	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
4	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
5	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
6	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
7	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
8	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
9	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
10	165.76	62.17	2,977.83	10,278.37	1,006.13	495.90	1,006.13	518.06	20,722.53
11	435.87	163.45	7,819.26	27,023.63	2,754.18	1,100.84	593.77	291.86	51,284.23
12	440.23	166.09	7,807.37	27,294.08	2,751.43	1,210.82	569.60	294.80	52,284.65
13	444.63	166.74	7,808.85	27,267.00	2,778.93	1,272.73	569.60	294.80	52,284.65
14	448.08	168.40	8,090.82	27,842.87	2,806.72	1,234.96	569.60	297.75	52,817.59
15	453.57	170.00	8,147.18	28,121.10	2,834.79	1,247.31	601.46	300.73	53,345.17
16	458.10	171.79	8,228.83	28,402.31	2,863.14	1,256.76	607.47	303.73	53,879.23
17	462.68	173.51	8,310.94	28,688.23	2,891.77	1,272.36	613.54	306.71	54,418.02
18	467.31	175.24	8,394.05	28,973.20	2,920.69	1,285.10	618.86	309.84	54,962.26
19	471.98	176.96	8,477.98	29,262.93	2,949.89	1,297.85	625.86	312.84	55,511.82
20	476.70	178.70	8,562.77	29,555.58	2,979.38	1,310.83	632.14	318.07	56,066.94
21	481.47	180.35	8,648.40	29,851.12	3,009.19	1,324.04	638.46	318.23	56,627.81
22	486.26	182.06	8,734.88	30,148.83	3,039.26	1,337.29	644.84	322.42	57,193.68
23	491.15	184.16	8,822.23	30,451.12	3,069.37	1,350.85	651.29	325.64	57,765.62
24	496.04	186.02	8,910.45	30,758.83	3,100.37	1,364.18	657.60	328.90	58,343.48
25	501.02	187.88	9,000.56	31,063.19	3,131.37	1,377.60	664.38	332.19	58,928.92
									Math Check:
\$	0.973.83	\$ 3,253.72	\$ 195,806.40	\$ 837,783.43	\$ 84,212.04	\$ 23,853.20	\$ 19,895.06	\$ 9,832.53	\$ 1,032,420.31





# 39th and Broadway Redevelopment Corporation

## Real Property Tax Impact Analysis

### Part V: Build Using 353 With PILOTS Scenario

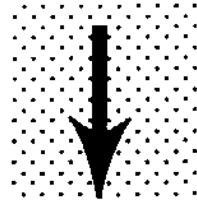
Yr	FMV: Land	FMV: Bldg	FMV: Land & Bldg	Annual Expense	AV: Land	AV: Bldg	AV: Land & Bldg	PILOTS	City Tax General	City Tax Health	City Tax Parks & Rec	City Tax Wastewater	State Tax General	County Tax General
0	647,578.00	0.00	647,578.00	1%	207,225.28	-	207,225.28	-	1,408.13	1,015.40	382.28	41.48	62.17	1,026.13
1	654,054.79	3,429,840.37	4,083,895.16	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
2	660,531.58	2,432,833.83	3,093,365.41	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
3	667,008.37	2,432,833.83	3,099,842.20	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
4	673,485.16	2,432,833.83	3,106,318.99	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
5	679,961.95	2,432,833.83	3,112,795.78	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
6	686,438.74	2,432,833.83	3,119,272.57	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
7	692,915.53	2,432,833.83	3,125,749.36	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
8	699,392.32	2,432,833.83	3,132,226.15	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
9	705,869.11	2,432,833.83	3,138,702.94	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
10	712,345.90	2,432,833.83	3,145,179.73	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
11	718,822.69	2,432,833.83	3,151,656.52	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
12	725,300.48	2,432,833.83	3,158,133.31	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
13	731,778.27	2,432,833.83	3,164,610.10	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
14	738,256.06	2,432,833.83	3,171,086.89	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
15	744,733.85	2,432,833.83	3,177,563.68	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
16	751,211.64	2,432,833.83	3,184,040.47	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
17	757,689.43	2,432,833.83	3,190,517.26	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
18	764,167.22	2,432,833.83	3,196,994.05	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
19	770,645.01	2,432,833.83	3,203,470.84	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
20	777,122.80	2,432,833.83	3,209,947.63	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
21	783,600.59	2,432,833.83	3,216,424.42	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
22	790,078.38	2,432,833.83	3,222,901.21	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
23	796,556.17	2,432,833.83	3,229,378.00	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
24	803,033.96	2,432,833.83	3,235,854.79	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
25	809,511.75	2,432,833.83	3,242,331.58	1%	207,225.28	-	207,225.28	10,502.83	2,181.24	1,571.78	545.31	84.15	94.23	1,803.85
Totals									\$ 105,028.27	\$ 61,448.44	\$ 20,382.30	\$ 2,385.57	\$ 3,593.36	\$ 59,898.30

# 39th and Broadway Redevelopment Corporation

## Real Property Tax Impact Analysis

### Part V: Build Using 353 With PILOTS Scenario

Line	County Tax Mtn. Wash.	County Tax Head	County Tax Blind	County Tax MMR/Boys	School Tax Gen	Library Tax	College Tax	City Tax Permit	City Tax Infrastructure	Total Taxes
	\$ 0.133	\$ 0.080	\$ 0.030	\$ 1.437	\$ 4.080	\$ 0.800	\$ 0.220	\$ 0.000	\$ 0.200	\$ 40.000
0	275.81	165.76	62.17	2,877.83	10,278.37	1,038.13	453.90	1,038.13	518.08	20,772.83
1	426.82	254.82	98.23	4,809.47	15,810.21	1,803.85	705.88	1,038.13	518.08	41,728.38
2	426.82	254.82	98.23	4,809.47	15,810.21	1,803.85	705.88	1,038.13	518.08	41,728.38
3	426.82	254.82	98.23	4,809.47	15,810.21	1,803.85	705.88	1,038.13	518.08	41,728.38
4	426.82	254.82	98.23	4,809.47	15,810.21	1,803.85	705.88	1,038.13	518.08	41,728.38
5	426.82	254.82	98.23	4,809.47	15,810.21	1,803.85	705.88	1,038.13	518.08	41,728.38
6	426.82	254.82	98.23	4,809.47	15,810.21	1,803.85	705.88	1,038.13	518.08	41,728.38
7	426.82	254.82	98.23	4,809.47	15,810.21	1,803.85	705.88	1,038.13	518.08	41,728.38
8	426.82	254.82	98.23	4,809.47	15,810.21	1,803.85	705.88	1,038.13	518.08	41,728.38
9	426.82	254.82	98.23	4,809.47	15,810.21	1,803.85	705.88	1,038.13	518.08	41,728.38
10	426.82	254.82	98.23	4,809.47	15,810.21	1,803.85	705.88	1,038.13	518.08	41,728.38
11	724.63	435.87	163.45	7,829.28	27,023.83	2,724.18	1,108.64	577.89	288.99	51,784.23
12	731.88	440.23	163.09	7,907.57	27,284.08	2,751.42	1,210.82	583.77	291.86	51,778.88
13	736.26	444.83	166.74	7,986.85	27,587.06	2,778.80	1,232.73	589.90	294.80	52,284.85
14	748.59	449.08	166.40	8,096.32	27,842.87	2,808.72	1,254.98	595.50	297.75	52,817.58
15	754.85	453.57	170.08	8,147.88	28,121.10	2,834.78	1,247.31	601.48	300.73	53,345.77
16	761.99	458.17	171.78	8,226.85	28,402.31	2,863.14	1,258.78	607.47	303.73	53,879.23
17	768.21	462.68	173.51	8,310.84	28,686.33	2,881.77	1,273.38	613.54	308.77	54,418.02
18	770.80	467.31	178.24	8,384.05	28,973.20	2,920.89	1,285.15	618.85	308.84	54,962.30
19	784.87	471.86	179.98	8,477.88	29,262.93	2,949.89	1,287.95	628.88	312.84	55,511.82
20	792.52	478.70	178.78	8,562.77	29,558.58	2,979.39	1,310.83	632.14	316.07	56,062.71
21	800.44	481.47	180.38	8,648.40	29,851.12	3,008.18	1,324.04	638.48	318.23	56,617.88
22	808.45	488.28	182.36	8,734.86	30,149.83	3,038.28	1,337.28	644.84	322.43	57,180.88
23	818.53	481.15	184.18	8,822.23	30,451.12	3,068.87	1,350.85	651.28	325.84	57,765.82
24	824.78	486.08	188.02	8,910.45	30,755.63	3,100.37	1,364.18	657.80	328.80	58,343.48
25	832.84	501.02	187.83	8,998.54	31,063.18	3,131.37	1,377.80	664.38	332.19	58,928.82
	\$ 15,930.96	\$ 9,582.28	\$ 3,593.36	\$ 172,121.84	\$ 584,101.83	\$ 58,088.30	\$ 20,351.28	\$ 19,865.08	\$ 9,832.53	\$ 1,242,478.84



# 39th and Broadway Redevelopment Corporation

## Real Property Tax Impact Analysis

### Part VI: Summary

	PLOTs	City Tax General	City Tax Health	City Tax Ded. & Int.	City Tax Mortgage	State Tax General	County Tax General	County Tax Mort. Charge	County Tax Mand.	County Tax Blind
Drug Store Site										
No Build Scenario		82,883.37	45,008.84	18,845.84	1,840.88	2,761.03	48,017.18	12,240.57	7,362.75	2,761.03
Build With 353		188,454.18	136,518.46	47,363.95	5,572.18	8,358.27	159,304.55	37,058.01	22,288.73	8,358.27
Build With 353 but No PLOTs		79,728.37	53,127.80	18,432.09	2,168.48	3,252.72	54,212.04	14,420.40	8,873.93	3,252.72
Build With 353 and Pay PLOTs	105,028.27	81,448.44	56,681.51	20,382.58	2,395.67	3,593.58	56,888.50	15,930.55	9,582.28	3,593.58
Year-by-Year and Present Value Summary										
	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year
	1	2	3	4	5	6	7	8	9	10
Drug Store Site										
No Build Scenario										
Build With 353 Scenario	92,817.88	93,745.86	94,683.32	95,630.15	96,586.48	97,552.32	98,527.84	99,513.12	100,508.25	101,513.34
Build With 353 but No PLOTs Scenario										
Build With 353 and Pay PLOTs Scenario	41,728.38	41,728.38	41,728.38	41,728.38	41,728.38	41,728.38	41,728.38	41,728.38	41,728.38	41,728.38
Annual Taxes Allowed	91,089.50	92,017.48	93,404.84	95,361.77	97,988.07	101,283.84	105,256.22	109,981.50	115,456.63	121,781.72
Total Taxes Allowed	1,378,889.87									
Present Value - Lump Sum	281,387.17									
Present Value - Stream of Income										
Present Value - Each Year	51,089.30	44,588.81	38,037.34	31,518.41	25,035.48	18,598.55	12,218.30	6,840.57	3,482.00	
Present Value - Cumulative	51,089.30	95,665.81	137,723.25	177,342.86	214,878.15	249,858.70	282,988.84	314,217.83	343,622.51	371,214.51
Present Value - All Years Combined	688,353.82									
Present Value Interest Rate:	0.5%									

# 39th and Broadway Redevelopment Corporation

## Real Property Tax Impact Analysis

### Part VI: Summary

	County Tax M&M Exp.	School Tax Gen	Library Tax	College Tax	City Tax Parks	City Tax Traffic/Police	Total Taxes	Annual Average	Amount Allocated	Annual Average Allocated
Drug Store Site										
No Build Scenario	132,253.38	456,480.43	48,017.18	20,247.58	26,595.53	14,281.77	894,211.15	35,768.45		
Build Without 353	400,261.28	1,361,901.14	139,204.55	61,244.00	26,595.16	14,778.06	2,821,488.42	104,858.74		
Build With 353 but No PILOTs	155,605.40	527,733.43	54,312.04	23,853.30	19,895.09	9,632.53	1,932,426.31	41,286.81	1,269,048.11	63,601.82
Build With 353 and Pay PILOTs	172,121.84	594,101.63	59,886.30	26,591.28	19,886.08	9,632.53	1,247,478.84	40,869.15	1,375,988.67	55,159.58
Year-to-Year and Present Value Summary										
	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year
	11	12	13	14	15	16	17	18	19	20
Drug Store Site										
No Build Scenario										
Build Without 353 Scenario	102,528.47	103,553.75	104,568.26	105,635.18	106,691.54	107,798.45	108,838.04	109,924.40	111,023.64	112,133.86
Build With 353 but No PILOTs Scenario										
Build With 353 and Pay PILOTs Scenario	51,264.23	51,778.08	52,294.65	52,817.59	53,345.77	53,878.23	54,418.02	54,962.20	55,511.82	56,068.94
Annual Taxes Allocated	51,264.23	51,778.08	52,294.65	52,817.59	53,345.77	53,878.23	54,418.02	54,962.20	55,511.82	56,068.94
Total Taxes Allocated										
Present Value - Long Run										
Present Value - Stream of Income										
Present Value - Each Year	\$21,008.35	\$20,561.31	\$19,228.63	\$17,862.33	\$16,518.81	\$15,226.83	\$14,707.50	\$13,754.24	\$12,862.78	\$12,028.08
Present Value - Cumulative	593,300.99	413,862.17	433,050.80	461,073.13	467,868.94	483,619.78	488,324.28	512,078.51	524,841.27	536,870.33
Present Value - All Years Combined										
Present Value Interest Rate:										



## Real Property Tax Impact Analysis

### Part VI: Summary

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# SEVEREID and ASSOCIATES

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Feasibility / Marketability Studies  
Property Tax Consultation

**Ed Severeid, MAI**  
**Shari Severeid, SRA**

Home Office: (913) 262-5353  
Fax: (913) 262-2696  
E-mail: severeid@aol.com

February 9, 1999

Mr. Larry Sells  
U.G.A., L.L.C.  
3927 Main Street  
Kansas City, MO 64111

Re: The Effect on Urban Neighborhoods  
as a Result of ...Experiencing  
New Projects and Redevelopment

Dear Mr. Sells:

The older Urban Areas in Kansas City, such as the "Midtown Area", "Westport Area" and the "Broadway Avenue Corridor" represent a unique blend of the varied and rich History of Kansas City, as well as a variety of Architecture.

Unfortunately, many such Areas enter a Phase or Stage of Decline for a variety of reasons, but primarily due to the Age/Decline of the Housing Stock and Buildings, as well as Demographic changes.

However...strong Regeneration and Revitalization can, and regularly does, occur...if the Private Sector and Government works together on many fronts.

**HOME OFFICE:**

**KANSAS OFFICE:**

5301 W. 65th Terrace  
Prairie Village, KS 66202-4310  
(913) 262-5353

**MISSOURI OFFICE:**  
P.O. Box 32368  
Kansas City, MO 64111  
(816) 931-7336

Mr. Larry Sells  
U.G.A., L.L.C.  
Page Two  
February 9, 1999

Without a doubt...the most significant Element for Revitalization/Regeneration is typically..."Private Sector" involvement via New Construction and/or Rehabilitation.

When New Construction or Rehabilitation occurs...the resultant effect is usually that...

- ...a "Higher Use" for certain Properties is effected.
- ...many Older Structures that are not a positive influences on the Area are removed and replaced.
- ...the resultant effect is that a more pleasing, useable Project/Building is created.

...all of which...

- ...create re-newed Demand, Commerce and Retail Activity.,
- ...results in "higher" and "increased" Property Values, , notably, the Values of Properties adjacent are usually stabilized and significantly impacted upward.
- ...typically results in "Property Value increases" for adjacent or nearby Properties of ...+ 5 to + 10%, initially...up to + 10 to + 25% in the first few Years.
- ...as an Example...an Appraiser may well indicate an "Effective Age" of, say, 35 to 40 Years on a Older Home...but...if an Area has been Improved, the "Effective Age" could well be in the 20 to 25 Year Range...or a change/improvement of + 20 Years+/-, which would translate to a revised estimate/view point of the Neighborhood of + 25%.

In closing, as previously detailed, "New Construction/Redevelopment" or "Rehabilitation" creates a significant positive influence in most Older Neighborhoods. The Change is typically reflected by more Services being provided to Residents, more successful Businesses and higher Employment (directly within the Neighborhood) and increased Property Values, including Home Values (due to re-newed interest for Ownership and providing impetus for Homes to be Rehabbed).

Sincerely,



Ed Severeid, MAI

UGA, LLC		UGA, LLC		UGA, LLC		UGA, LLC	
Projection Of Property Taxes		Projection Of Property Taxes		Projection Of Property Taxes		Projection Of Property Taxes	
10% increase year 1 2% annual increase thereafter		20% increase year 1 1% annual increase thereafter		50% increase year 1 1% increase thereafter		50% increase year 1 1% increase thereafter	
1% annual increase thereafter		1% annual increase thereafter		1% annual increase thereafter		1% annual increase thereafter	
Wyandotte	Cental	Wyandotte	Cental	Wyandotte	Cental	Wyandotte	Cental
1999	8,844	18,062	18,062	1999	6,844	1999	6,844
2000	7,528	19,888	21,674	2000	8,213	2000	10,266
2001	7,679	20,266	21,891	2001	8,295	2001	10,369
2002	7,833	20,671	22,110	2002	8,378	2002	10,472
2003	7,988	21,084	22,331	2003	8,462	2003	10,577
2004	8,149	21,506	22,554	2004	8,546	2004	10,683
2005	8,312	21,936	22,780	2005	8,632	2005	10,790
2006	8,395	22,155	23,008	2006	8,718	2006	10,898
2007	8,479	22,377	23,238	2007	8,805	2007	11,007
2008	8,564	22,601	23,470	2008	8,893	2008	11,117
2009	8,649	22,827	23,705	2009	8,982	2009	11,228
2010	8,736	23,055	23,942	2010	9,072	2010	11,340
2011	8,823	23,286	24,181	2011	9,163	2011	11,453
2012	8,912	23,518	24,423	2012	9,254	2012	11,568
2013	9,001	23,754	24,667	2013	9,347	2013	11,684
2014	9,091	23,991	24,914	2014	9,440	2014	11,801
2015	9,182	24,231	25,163	2015	9,535	2015	11,919
2016	9,273	24,473	25,415	2016	9,630	2016	12,038
2017	9,368	24,718	25,669	2017	9,726	2017	12,158
2018	9,460	24,965	25,928	2018	9,824	2018	12,280
2019	9,554	25,215	26,185	2019	9,922	2019	12,402
2020	9,650	25,467	26,447	2020	10,021	2020	12,526
2021	9,748	25,722	26,711	2021	10,121	2021	12,652
2022	9,844	25,979	26,978	2022	10,223	2022	12,778
	209,059	551,728	575,447		218,047		270,848
Total	760,787			Total	793,494	Total	985,641



**COST – BENEFIT ANALYSIS POLICY**

APPROVED BY TIF COMMISSION 4/02/98

TAX INCREMENT FINANCING COMMISSION  
OF KANSAS CITY, MISSOURICOST-BENEFIT ANALYSIS POLICY

Pursuant to 99.810 RSMo, all proposed redevelopment plans submitted to the Kansas City, Missouri Tax Increment Financing Commission ("TIFC") for approval after December 23, 1997 shall conform to the following requirements:

1. Each proposed redevelopment plan shall include or have appended thereto a cost-benefit analysis that shows the economic impact of the proposed plan on each taxing district in which the plan area is at least partially located.
2. The cost-benefit analysis shall, at a minimum, account for the following:
  - a. Impact on the economy if the proposed redevelopment plan is not adopted and the project(s) are not constructed;
  - b. Impact on the economy if the proposed redevelopment plan is adopted and the project(s) are constructed;
  - c. Fiscal impact of the proposed redevelopment plan on every affected political subdivision; and
  - d. Sufficient information for the TIFC to evaluate whether the redevelopment plan and project(s) as proposed are financially feasible.
3. Proposed redevelopment plans that provide for the use of new state revenue shall also include a study of the fiscal impact on the State of Missouri.

To implement these requirements, the TIFC and TIFC staff shall observe the following policies:

1. The cost-benefit analysis shall be prepared by the applicant or an appropriate consultant at the direction of the applicant. The applicant may, and is encouraged to, work with the TIFC staff to prepare the cost-benefit analysis.
  - a. If the cost-benefit analysis is performed by the applicant or other consultant which is not of the TIFC staff, the completed analysis must be submitted with a detailed methodology report sufficient for the TIFC to understand how the analysis was conducted.
  - b. If the cost-benefit analysis is performed by the applicant or other consultant which is not of the TIFC staff, the output of the selected model must conform to the categories of output created by the TIFC model. Such categories are available upon request from the Secretary of the TIFC.

- c. All cost benefit analyses, regardless of mode of preparation, shall include examination of non-financial costs and benefits.
2. The applicant shall be responsible for all costs involved in preparation and completion of the cost-benefit analysis and any changes or amendments as may be required by the TIFC. Cost-benefit analyses prepared on the applicant's behalf by the TIFC staff shall be charged according to a fee schedule established by the TIFC from time to time.
3. The TIFC may require changes or amendments to the cost-benefit analysis depending upon the circumstances of any given plan. Such changes or amendments to a cost-benefit analysis shall require notice to the affected taxing districts along with a continuance of the public hearing pursuant to 99.825 RSMo.
4. The TIFC may require a redeveloper to submit an updated cost-benefit analysis in conjunction with significant redevelopment plan amendments and/or project amendments. Any project that has been minimally active or inactive, as determined by the TIFC Executive Director, for a period of three (3) years shall submit an updated cost-benefit analysis at the request of the TIFC. The TIFC may also establish a list of project change criteria which, if met, would trigger the requirement of a new cost-benefit analysis.

# TOTAL OF NEW TIF

SECOND EXPANSION OF THE UPTOWN DISTRICT  
PROJECT II - STANDARD HOTEL  
12-Feb-89  
Revised 18-Feb-88 (corrected CVT)

## Total Economic Activity Taxes - NEW WITH TIF

Available to  
Taxing Districts

Available to TIF

YEAR	FOOD & BEVERAGE	SALES	CORPORATE INDIVIDUAL EARNINGS	UTILITIES	TOTAL EATS	PILOTS	CONVENTION & VISITORS	PERSONAL PROPERTY TAX	100% Personal Prop. + 50% EATS + CVT	100% PILOTS + 50% EATS	Cumulative TIF Revenues
1	\$	\$ 107,325	\$	\$ 47,700	\$	\$ 195,025			\$ 77,513	\$ 77,513	\$ 77,513
2		47,531		2,050	8,890	57,071	118,186	8,895	151,816	28,535	106,046
3		48,481		2,703	7,026	58,212	118,510	5,516	153,131	287,821	373,669
4		49,451		2,757	7,166	59,376	120,880	4,826	155,394	272,974	646,643
5		50,440		2,812	7,312	60,564	123,296	4,137	157,716	273,567	920,210
6		51,449		2,868	7,456	61,775	125,764	3,447	160,098	278,038	1,198,249
7		52,478		2,928	7,607	63,011	128,279	2,758	162,542	278,857	1,478,808
8		53,527		2,984	7,759	64,271	130,844	2,068	165,048	285,250	1,764,158
9		54,598		3,044	7,914	65,556	133,481	2,068	168,308	289,079	2,050,048
10		55,680		3,105	8,073	66,867	136,130	2,068	171,633	289,748	2,339,127
11		56,804		3,167	8,234	68,205	138,853	2,068	175,024	292,868	2,638,875
12		57,940		3,230	8,398	69,589	141,630	2,068	178,483	293,682	2,921,861
13		59,088		3,285	8,567	70,960	144,463	2,068	182,011	298,874	3,215,543
14		60,260		3,351	8,738	72,379	147,352	2,068	185,810	297,597	3,512,517
15		61,468		3,428	8,913	73,827	150,299	2,068	189,281	301,044	3,810,214
16		62,718		3,497	9,091	75,304	153,305	2,068	193,025	301,044	4,111,258
17		63,970		3,567	9,273	76,810	156,371	2,068	196,844	301,044	4,413,054
18		65,249		3,638	9,458	78,348	159,499	2,068	200,740	305,199	4,718,253
19		66,554		3,711	9,648	79,913	162,689	2,068	204,713	305,982	5,024,235
20		67,885		3,785	9,841	81,511	165,942	2,068	208,788	309,441	5,333,676
21		69,243		3,861	10,037	83,141	169,281	2,068	212,900	310,257	5,643,933
22		70,628		3,938	10,238	84,804	172,648	2,068	217,117	313,775	5,957,708
23		72,041		4,017	10,443	86,500	176,098	2,068	221,418	314,823	6,272,331
TOTAL	\$	\$ 1,404,864	\$	\$ 120,042	\$ 186,090	\$ 1,712,996	\$ 3,171,762	\$ 60,872	\$ 4,088,932	\$ 6,272,331	



SECOND EXPANSION OF THE UPTOWN DISTRICT  
Project 11-Staybridge Hotel

22-Feb-99

Total  
Estimate Base Year Tax Revenues

## Total Economic Activity Taxes Without TIF

Available to  
Tasting Districts

Year	Food & Beverage	City & County Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS	Real Prop. Tax	Personal Prop. Tax	100% Real Prop. + 100% EATS	100% Personal Prop. + 100% Real Prop. + 100% EATS
1	\$	\$ 600	\$	\$ 1,500	\$ 3,610	\$ 5,710	\$ 17,767	-	\$	\$ 21,477
2	-	812	-	1,530	3,692	5,824	\$ 17,767	-	\$	\$ 21,591
3	-	824	-	1,581	3,758	5,941	\$ 17,944	-	\$	\$ 21,885
4	-	837	-	1,592	3,831	6,059	\$ 17,944	-	\$	\$ 24,003
5	-	849	-	1,624	3,908	6,161	\$ 18,123	-	\$	\$ 24,304
6	-	863	-	1,656	3,986	6,304	\$ 18,123	-	\$	\$ 24,427
7	-	878	-	1,689	4,065	6,430	\$ 18,303	-	\$	\$ 24,733
8	-	889	-	1,723	4,147	6,559	\$ 18,303	-	\$	\$ 24,862
9	-	703	-	1,757	4,230	6,690	\$ 18,485	-	\$	\$ 25,175
10	-	717	-	1,783	4,314	6,824	\$ 18,485	-	\$	\$ 25,309
11	-	731	-	1,828	4,401	6,960	\$ 18,668	-	\$	\$ 25,628
12	-	746	-	1,865	4,489	7,100	\$ 18,668	-	\$	\$ 25,768
13	-	761	-	1,902	4,578	7,242	\$ 18,855	-	\$	\$ 25,997
14	-	776	-	1,940	4,670	7,386	\$ 18,855	-	\$	\$ 26,241
15	-	792	-	1,979	4,763	7,534	\$ 19,075	-	\$	\$ 27,209
16	-	808	-	2,019	4,859	7,685	\$ 19,075	-	\$	\$ 27,360
17	-	824	-	2,059	4,956	7,838	\$ 19,235	-	\$	\$ 27,074
18	-	840	-	2,100	5,055	7,985	\$ 19,249	-	\$	\$ 27,243
19	-	857	-	2,142	5,156	8,155	\$ 19,439	-	\$	\$ 27,594
20	-	874	-	2,185	5,259	8,319	\$ 19,452	-	\$	\$ 27,770
21	-	892	-	2,229	5,364	8,485	\$ 19,465	-	\$	\$ 27,950
22	-	909	-	2,273	5,472	8,654	\$ 19,632	-	\$	\$ 28,286
23	-	928	-	2,319	5,581	8,828	\$ 19,840	-	\$	\$ 28,668
24	-	946	-	2,365	5,693	9,004	-	-	\$	\$ 9,004
25	-	965	-	2,413	5,806	9,184	-	-	\$	\$ 9,184
TOTAL	\$	\$ 19,218	\$	\$ 48,045	\$ 115,629	\$ 182,893	\$ 431,951	\$	\$	\$ 614,844

Notes: This model assumes that the existing uses remain and the assessed value increases at 1% every other year.

SECOND EXPANSION OF THE UPTOWN DISTRICT  
Project 11-Staybridge Hotel  
City  
Economic Impact on Taxing Districts

22-Feb-99

Year	Total Economic Activity Taxes After Redevelopment With TIF					Total New Property Taxes With TIF	Total New Personal Property Taxes With TIF	Property Tax Abatement	Available to Taxing Districts 100% of Existing Taxes + 50% New EATS	Available to TIF	
	Food & Beverage	City Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS				100% PILOTS + 50% New EATS	Cumulative TIF Revenues
1	\$ -	\$ 71,550	\$ -	\$ 47,700	\$ -	\$ 119,250	-	\$ -	\$ -	\$ 59,625	\$ 59,625
2	-	31,687	-	2,650	8,880	41,227	1,183	-	\$ 21,807	\$ 20,614	80,239
3	-	32,321	-	2,703	7,028	42,052	954	-	\$ 21,980	\$ 62,289	142,528
4	-	32,987	-	2,757	7,168	42,892	835	-	\$ 22,281	\$ 63,534	206,062
5	-	33,627	-	2,812	7,312	43,751	718	-	\$ 22,592	\$ 63,964	270,025
6	-	34,299	-	2,868	7,458	44,625	598	-	\$ 22,909	\$ 64,401	334,428
7	-	34,985	-	2,926	7,607	45,518	477	-	\$ 23,236	\$ 65,889	400,115
8	-	35,685	-	2,984	7,759	46,428	358	-	\$ 23,572	\$ 66,144	466,259
9	-	36,399	-	3,044	7,914	47,357	358	-	\$ 24,037	\$ 67,468	533,728
10	-	37,127	-	3,105	8,073	48,305	358	-	\$ 24,511	\$ 67,942	601,668
11	-	37,869	-	3,167	8,234	49,270	358	-	\$ 24,983	\$ 68,862	670,530
12	-	38,627	-	3,230	8,399	50,258	358	-	\$ 25,488	\$ 69,355	739,885
13	-	39,399	-	3,295	8,567	51,261	358	-	\$ 25,969	\$ 70,300	810,184
14	-	40,187	-	3,361	8,738	52,286	358	-	\$ 26,501	\$ 70,812	880,996
15	-	40,991	-	3,428	8,913	53,332	358	-	\$ 27,024	\$ 71,782	952,778
16	-	41,811	-	3,497	9,091	54,389	358	-	\$ 27,558	\$ 72,316	1,025,094
17	-	42,847	-	3,567	9,273	55,467	358	-	\$ 28,102	\$ 73,311	1,098,404
18	-	43,499	-	3,638	9,458	56,595	358	-	\$ 28,656	\$ 73,865	1,172,269
19	-	44,369	-	3,711	9,648	57,728	358	-	\$ 29,222	\$ 74,886	1,247,155
20	-	45,257	-	3,785	9,841	58,883	358	-	\$ 29,800	\$ 75,484	1,322,618
21	-	46,162	-	3,861	10,037	60,060	358	-	\$ 30,388	\$ 76,513	1,399,131
22	-	47,085	-	3,938	10,238	61,281	358	-	\$ 30,989	\$ 77,114	1,476,245
23	-	48,027	-	4,017	10,443	62,487	358	-	\$ 31,602	\$ 78,191	1,554,435
24	-	-	-	-	-	-	-	-	\$ -	\$ -	1,554,435
25	-	-	-	-	-	-	-	-	\$ -	\$ -	1,554,435
TOTAL	\$ -	\$ 936,576	\$ -	\$ 120,044	\$ 188,089	\$ -	\$ 10,499	\$ -	\$ 573,229	\$ 1,554,435	\$ -

0.17 City's portion of tax rate  
(check number)

22-Feb-99

SECOND EXPANSION OF THE UPTOWN DISTRICT  
Project 11-Staybridge Hotel  
City Without TIF  
Estimate Base Year Tax Revenues

City Without

Total Economic Activity Taxes Without TIF

Available to  
Taxing Districts

Year	Food & Beverage	City Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS	Real Prop. Tax	Personal Prop. Tax	100% Real Prop. + 100% EATS	100% Personal Prop. + 100% EATS
1	\$	400	\$	1,500	\$ 3,610	\$ 5,510	\$ 3,077	-	\$	8,587
2	-	408	-	1,530	3,682	5,620	\$ 3,077	-	\$	8,897
3	-	416	-	1,561	3,756	5,732	\$ 3,108	-	\$	8,840
4	-	424	-	1,592	3,831	5,847	\$ 3,108	-	\$	8,955
5	-	432	-	1,624	3,908	5,963	\$ 3,139	-	\$	9,102
6	-	441	-	1,656	3,986	6,083	\$ 3,139	-	\$	9,222
7	-	450	-	1,689	4,065	6,205	\$ 3,170	-	\$	9,375
8	-	459	-	1,723	4,147	6,329	\$ 3,170	-	\$	9,499
9	-	468	-	1,757	4,230	6,455	\$ 3,202	-	\$	9,657
10	-	477	-	1,793	4,314	6,584	\$ 3,202	-	\$	9,786
11	-	487	-	1,828	4,401	6,716	\$ 3,234	-	\$	9,950
12	-	497	-	1,865	4,489	6,851	\$ 3,234	-	\$	10,085
13	-	507	-	1,902	4,578	6,888	\$ 3,266	-	\$	10,254
14	-	517	-	1,940	4,670	7,127	\$ 3,266	-	\$	10,393
15	-	527	-	1,979	4,763	7,270	\$ 3,300	-	\$	10,570
16	-	536	-	2,019	4,859	7,415	\$ 3,300	-	\$	10,715
17	-	550	-	2,058	4,956	7,565	\$ 3,333	-	\$	10,898
18	-	561	-	2,100	5,055	7,716	\$ 3,333	-	\$	11,049
19	-	572	-	2,142	5,156	7,870	\$ 3,366	-	\$	11,236
20	-	583	-	2,185	5,259	8,027	\$ 3,366	-	\$	11,393
21	-	595	-	2,229	5,364	8,188	\$ 3,400	-	\$	11,588
22	-	607	-	2,273	5,472	8,352	\$ 3,400	-	\$	11,752
23	-	619	-	2,319	5,581	8,519	\$ 3,434	-	\$	11,953
24	-	-	-	2,365	5,693	8,058	-	-	\$	8,058
25	-	-	-	2,413	5,806	8,219	-	-	\$	8,219
TOTAL	\$	\$ 11,535	\$	\$ 48,045	\$ 115,628	\$ 175,210	\$ 74,624	-	\$	249,834

0.17261 City's portion of tax rate  
(check number)

22-Feb-98

SECOND EXPANSION OF THE UPTOWN DISTRICT

Project 11-Staybridge Hotel  
Jackson County  
Economic Impact on Taxing Districts

Year	Total Economic Activity Taxes After Redevelopment With TIF					Total New Property Taxes With TIF	Total New Personal Property Taxes With TIF	Property Tax Abatement Under PIEA Section 353	Available to Taxing Districts 100% of Existing Taxes + 100% Personal Prop. + 50% New EATS	Available to TIF	
	Food & Beverage	County Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS				100% PILOTS + 50% New EATS	Cumulative TIF Revenues
1	\$ -	\$ 35,775	\$ -	\$ -	\$ -	\$ 35,775	\$ -	\$ -	\$ 17,888	\$ 17,888	\$ 17,888
2	-	15,844	-	-	-	15,844	489	-	8,391	7,922	25,809
3	-	16,180	-	-	-	16,180	375	-	8,455	24,274	50,084
4	-	16,484	-	-	-	16,484	328	-	8,570	24,785	74,868
5	-	16,813	-	-	-	16,813	281	-	8,688	24,950	99,818
6	-	17,150	-	-	-	17,150	234	-	8,809	25,449	125,267
7	-	17,493	-	-	-	17,493	188	-	8,934	25,620	150,887
8	-	17,842	-	-	-	17,842	141	-	9,062	26,133	177,020
9	-	18,189	-	-	-	18,189	141	-	9,241	26,312	203,332
10	-	18,583	-	-	-	18,583	141	-	9,423	26,688	229,888
11	-	18,935	-	-	-	18,935	141	-	9,608	26,851	256,849
12	-	19,313	-	-	-	19,313	141	-	9,798	27,215	284,064
13	-	19,699	-	-	-	19,699	141	-	9,981	27,408	311,471
14	-	20,093	-	-	-	20,093	141	-	10,188	27,780	339,251
15	-	20,495	-	-	-	20,495	141	-	10,389	27,881	367,232
16	-	20,905	-	-	-	20,905	141	-	10,594	28,363	395,584
17	-	21,323	-	-	-	21,323	141	-	10,803	28,572	424,188
18	-	21,750	-	-	-	21,750	141	-	11,018	28,004	453,170
19	-	22,185	-	-	-	22,185	141	-	11,233	28,221	482,391
20	-	22,628	-	-	-	22,628	141	-	11,455	28,584	511,975
21	-	23,081	-	-	-	23,081	141	-	11,682	29,810	541,785
22	-	23,543	-	-	-	23,543	141	-	11,912	30,224	572,010
23	-	24,014	-	-	-	24,014	141	-	12,148	30,460	602,470
24	-	-	-	-	-	-	-	-	-	-	602,470
25	-	-	-	-	-	-	-	-	-	-	602,470
TOTAL	\$ -	\$ 468,288	\$ -	\$ -	\$ -	\$ 468,288	\$ 4,131	\$ -	\$ 238,275	\$ 802,470	\$ 802,470

0.0083 County's portion of tax rate  
(check number)



22-Feb-99

**SECOND EXPANSION OF THE UPTOWN DISTRICT**  
**County Without TIF**  
**Estimate Base Year Tax Revenues**

County Without

**Total Economic Activity Taxes Without TIF**

Available to  
Taxing Districts

Year	Food & Beverage	County Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS	Real Prop. Tax	Personal Prop. Tax	100% Real Prop. + 100% Personal Prop. + 100% EATS
1	\$ -	\$ 200	\$ -	\$ -	\$ -	200	\$ 1,209	\$ -	\$ 1,409
2	-	204	-	-	-	204	\$ 1,209	-	\$ 1,413
3	-	208	-	-	-	208	\$ 1,221	-	\$ 1,429
4	-	212	-	-	-	212	\$ 1,221	-	\$ 1,433
5	-	216	-	-	-	216	\$ 1,233	-	\$ 1,449
6	-	220	-	-	-	220	\$ 1,233	-	\$ 1,453
7	-	224	-	-	-	224	\$ 1,245	-	\$ 1,469
8	-	228	-	-	-	228	\$ 1,245	-	\$ 1,473
9	-	232	-	-	-	232	\$ 1,257	-	\$ 1,489
10	-	236	-	-	-	236	\$ 1,257	-	\$ 1,493
11	-	240	-	-	-	240	\$ 1,269	-	\$ 1,509
12	-	244	-	-	-	244	\$ 1,269	-	\$ 1,513
13	-	248	-	-	-	248	\$ 1,282	-	\$ 1,530
14	-	252	-	-	-	252	\$ 1,282	-	\$ 1,534
15	-	256	-	-	-	256	\$ 1,295	-	\$ 1,551
16	-	260	-	-	-	260	\$ 1,295	-	\$ 1,555
17	-	264	-	-	-	264	\$ 1,308	-	\$ 1,572
18	-	268	-	-	-	268	\$ 1,321	-	\$ 1,589
19	-	272	-	-	-	272	\$ 1,334	-	\$ 1,606
20	-	276	-	-	-	276	\$ 1,347	-	\$ 1,623
21	-	280	-	-	-	280	\$ 1,347	-	\$ 1,627
22	-	284	-	-	-	284	\$ 1,360	-	\$ 1,644
23	-	290	-	-	-	290	\$ 1,373	-	\$ 1,663
24	-	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 5,614</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,614</b>	<b>\$ 29,412</b>	<b>\$ -</b>	<b>\$ 35,026</b>

0.172614 County's portion of tax rate  
(check number)

SECOND EXPANSION OF THE UPTOWN DISTRICT 22-Feb-99  
 Project 11-Staybridge Hotel  
 Handicapped Workshop  
 Projected Tax Revenues

Year	Total Economic Activity Taxes After Redevelopment With TIF					Total New Property Taxes With TIF	Total New Personal Property Taxes With TIF	Property Tax Abatement under PIEA Section 353	Available to Tolling Districts 100% of Existing Taxes + 50% New EATS	Available to TIF	
	Food & Beverage	Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS				100% PILOTS + 50% New EATS	Cumulative TIF Revenues
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-	69	-	\$ -	\$ -	-
3	-	-	-	-	-	2,385	55	-	\$ -	2,385	2,385
4	-	-	-	-	-	2,433	48	-	\$ -	2,433	4,818
5	-	-	-	-	-	2,433	41	-	\$ -	2,433	7,251
6	-	-	-	-	-	2,481	34	-	\$ -	2,481	9,732
7	-	-	-	-	-	2,481	28	-	\$ -	2,481	12,213
8	-	-	-	-	-	2,531	21	-	\$ -	2,531	14,744
9	-	-	-	-	-	2,531	21	-	\$ -	2,531	17,275
10	-	-	-	-	-	2,556	21	-	\$ -	2,556	19,831
11	-	-	-	-	-	2,556	21	-	\$ -	2,556	22,387
12	-	-	-	-	-	2,622	21	-	\$ -	2,582	24,969
13	-	-	-	-	-	2,582	21	-	\$ -	2,582	27,551
14	-	-	-	-	-	2,608	21	-	\$ -	2,608	30,159
15	-	-	-	-	-	2,608	21	-	\$ -	2,608	32,767
16	-	-	-	-	-	2,634	21	-	\$ -	2,634	35,401
17	-	-	-	-	-	2,634	21	-	\$ -	2,634	38,035
18	-	-	-	-	-	2,660	21	-	\$ -	2,660	40,695
19	-	-	-	-	-	2,660	21	-	\$ -	2,660	43,355
20	-	-	-	-	-	2,687	21	-	\$ -	2,687	46,042
21	-	-	-	-	-	2,687	21	-	\$ -	2,687	48,729
22	-	-	-	-	-	2,714	21	-	\$ -	2,714	51,443
23	-	-	-	-	-	2,714	21	-	\$ -	2,714	54,157
24	-	-	-	-	-	-	-	-	\$ -	-	54,157
25	-	-	-	-	-	-	-	-	\$ -	-	54,157
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,857	611	\$ -	\$ -	\$ 54,157	\$ 54,157

0.01 Handicapped Workshop's portion of tax rate  
 (check number)

\$ 54,768

22-Feb-99

SECOND EXPANSION OF THE UPTOWN DISTRICT

Project 11-Staybridge Hotel

Handicap Workshop Without TIF

Estimate Base Year Tax Revenues

Total Economic Activity Taxes Without TIF

Available to  
Taxing Districts

Year	Food & Beverage	Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS	Real Prop. Tax	Personal Prop. Tax	100% Real Prop. + 100% Personal Prop. + 100% EATS
1	\$	\$	\$	\$	\$	\$	178	\$	\$
2	-	-	-	-	-	-	178	-	\$
3	-	-	-	-	-	-	180	-	\$
4	-	-	-	-	-	-	180	-	\$
5	-	-	-	-	-	-	182	-	\$
6	-	-	-	-	-	-	182	-	\$
7	-	-	-	-	-	-	184	-	\$
8	-	-	-	-	-	-	184	-	\$
9	-	-	-	-	-	-	186	-	\$
10	-	-	-	-	-	-	186	-	\$
11	-	-	-	-	-	-	188	-	\$
12	-	-	-	-	-	-	188	-	\$
13	-	-	-	-	-	-	190	-	\$
14	-	-	-	-	-	-	190	-	\$
15	-	-	-	-	-	-	192	-	\$
16	-	-	-	-	-	-	192	-	\$
17	-	-	-	-	-	-	194	-	\$
18	-	-	-	-	-	-	194	-	\$
19	-	-	-	-	-	-	196	-	\$
20	-	-	-	-	-	-	196	-	\$
21	-	-	-	-	-	-	198	-	\$
22	-	-	-	-	-	-	198	-	\$
23	-	-	-	-	-	-	200	-	\$
24	-	-	-	-	-	-	-	-	\$
25	-	-	-	-	-	-	-	-	\$
TOTAL	\$	\$	\$	\$	\$	\$	4,336	\$	\$

SECOND EXPANSION OF THE UPTOWN DIS 22-Feb-99  
Project 11-Staybridge Hotel  
Junior College  
Projected Tax Revenues

Year	Total Economic Activity Taxes After Redevelopment With TIF					Total New Personal Property Taxes With TIF	Property Tax Abatement under PIEA Section 353	Available to Taxing Districts		Available to TIF 100% PILOTS + 50% New EATS	Cumulative TIF Revenues
	Food & Beverage	Sales	Corporate Earnings	Individual Earnings	Utilities	Total Property Taxes With TIF		100% of Existing Taxes + 100% Personal Prop. + 50% New EATS	50% New EATS		
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	-
2	-	-	-	-	-	-	-	\$ 193	193	\$ -	-
3	-	-	-	-	-	6,878	-	\$ 154	154	\$ 6,878	6,878
4	-	-	-	-	-	6,812	-	\$ 135	135	\$ 6,812	13,490
5	-	-	-	-	-	6,812	-	\$ 116	116	\$ 6,812	20,302
6	-	-	-	-	-	6,948	-	\$ 97	97	\$ 6,948	27,250
7	-	-	-	-	-	6,948	-	\$ 77	77	\$ 6,948	34,198
8	-	-	-	-	-	7,087	-	\$ 58	58	\$ 7,087	41,285
9	-	-	-	-	-	7,087	-	\$ 58	58	\$ 7,087	48,372
10	-	-	-	-	-	7,158	-	\$ 58	58	\$ 7,158	55,530
11	-	-	-	-	-	7,158	-	\$ 58	58	\$ 7,158	62,688
12	-	-	-	-	-	7,229	-	\$ 58	58	\$ 7,229	69,917
13	-	-	-	-	-	7,229	-	\$ 58	58	\$ 7,229	77,146
14	-	-	-	-	-	7,302	-	\$ 58	58	\$ 7,302	84,448
15	-	-	-	-	-	7,300	-	\$ 58	58	\$ 7,300	91,748
16	-	-	-	-	-	7,375	-	\$ 58	58	\$ 7,375	99,123
17	-	-	-	-	-	7,375	-	\$ 58	58	\$ 7,375	106,498
18	-	-	-	-	-	7,448	-	\$ 58	58	\$ 7,448	113,946
19	-	-	-	-	-	7,448	-	\$ 58	58	\$ 7,448	121,394
20	-	-	-	-	-	7,523	-	\$ 58	58	\$ 7,523	128,917
21	-	-	-	-	-	7,523	-	\$ 58	58	\$ 7,523	136,440
22	-	-	-	-	-	7,598	-	\$ 58	58	\$ 7,598	144,038
23	-	-	-	-	-	7,598	-	\$ 58	58	\$ 7,598	151,636
24	-	-	-	-	-	-	-	\$ -	-	\$ -	151,636
25	-	-	-	-	-	-	-	\$ -	-	\$ -	151,636
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 151,636	\$ -	\$ 1,700	1,700	\$ 151,636	



22-Feb-99

## SECOND EXPANSION OF THE UPTOWN DISTRICT

Project 11-Slaybridge Hotel

Junior College Without TIF

Estimate Base Year Tax Revenues

## Total Economic Activity Taxes Without TIF

Available to  
Taxing Districts

Year	Food & Beverage	Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS	Real Prop. Tax	Personal Prop. Tax	100% Real Prop. + 100% Personal Prop. + 100% EATS
1	\$	-	\$	-	\$	-	\$ 498	-	\$ 498
2	-	-	-	-	-	-	\$ 498	-	\$ 498
3	-	-	-	-	-	-	\$ 503	-	\$ 503
4	-	-	-	-	-	-	\$ 503	-	\$ 503
5	-	-	-	-	-	-	\$ 508	-	\$ 508
6	-	-	-	-	-	-	\$ 508	-	\$ 508
7	-	-	-	-	-	-	\$ 513	-	\$ 513
8	-	-	-	-	-	-	\$ 513	-	\$ 513
9	-	-	-	-	-	-	\$ 518	-	\$ 518
10	-	-	-	-	-	-	\$ 518	-	\$ 518
11	-	-	-	-	-	-	\$ 523	-	\$ 523
12	-	-	-	-	-	-	\$ 523	-	\$ 523
13	-	-	-	-	-	-	\$ 528	-	\$ 528
14	-	-	-	-	-	-	\$ 528	-	\$ 528
15	-	-	-	-	-	-	\$ 533	-	\$ 533
16	-	-	-	-	-	-	\$ 533	-	\$ 533
17	-	-	-	-	-	-	\$ 538	-	\$ 538
18	-	-	-	-	-	-	\$ 538	-	\$ 538
19	-	-	-	-	-	-	\$ 543	-	\$ 543
20	-	-	-	-	-	-	\$ 543	-	\$ 543
21	-	-	-	-	-	-	\$ 548	-	\$ 548
22	-	-	-	-	-	-	\$ 548	-	\$ 548
23	-	-	-	-	-	-	\$ 553	-	\$ 553
24	-	-	-	-	-	-	-	-	-
25	-	-	-	-	-	-	-	-	-
TOTAL	\$	\$	\$	\$	\$	\$	\$ 12,059	\$	\$ 12,059

## Library Dist

## SECOND EXPANSION OF THE UPTOWN D 22-Feb-99

Project 11-Staybridge Hotel

Library District

Projected Tax Revenues

Year	Total Economic Activity Taxes After Redevelopment With TIF				Total New Property Taxes With TIF	Total New Personal Property Taxes With TIF	Property Tax Abatement under PIEA Section 363	Available to Trading Districts 100% of Existing Taxes + 100% Personal Prop. + 50% New EATS	Available to TIF 100% PILOTS + 50% New EATS	Cumulative TIF Revenues
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	\$ -	-	441	-	441	-	-
3	-	-	-	\$ -	15,265	353	-	353	15,265	15,265
4	-	-	-	\$ -	15,570	309	-	309	15,570	30,835
5	-	-	-	\$ -	15,570	265	-	265	15,570	46,405
6	-	-	-	\$ -	15,882	221	-	221	15,882	62,287
7	-	-	-	\$ -	15,882	177	-	177	15,882	78,169
8	-	-	-	\$ -	16,200	132	-	132	16,200	94,369
9	-	-	-	\$ -	16,200	132	-	132	16,200	110,569
10	-	-	-	\$ -	16,361	132	-	132	16,361	126,930
11	-	-	-	\$ -	16,361	132	-	132	16,361	143,291
12	-	-	-	\$ -	16,525	132	-	132	16,525	159,816
13	-	-	-	\$ -	16,525	132	-	132	16,525	176,341
14	-	-	-	\$ -	16,690	132	-	132	16,690	193,031
15	-	-	-	\$ -	16,690	132	-	132	16,690	209,721
16	-	-	-	\$ -	16,857	132	-	132	16,857	226,578
17	-	-	-	\$ -	16,857	132	-	132	16,857	243,435
18	-	-	-	\$ -	17,025	132	-	132	17,025	260,460
19	-	-	-	\$ -	17,025	132	-	132	17,025	277,485
20	-	-	-	\$ -	17,196	132	-	132	17,196	294,681
21	-	-	-	\$ -	17,196	132	-	132	17,196	311,877
22	-	-	-	\$ -	17,368	132	-	132	17,368	329,245
23	-	-	-	\$ -	17,368	132	-	132	17,368	346,613
24	-	-	-	\$ -	-	-	-	-	-	346,613
25	-	-	-	\$ -	-	-	-	-	-	346,613
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ 346,613	\$ 3,878	\$ -	\$ 3,878	\$ 346,613	

**SECOND EXPANSION OF THE UPTOWN DISTRICT**  
**Project 11-Staybridge Hotel**  
**Library Without TIF**  
**Estimate Base Year Tax Revenues**

22-Feb-99

## Total Economic Activity Taxes Without TIF

Available to  
Taxing Districts

Year	Food & Beverage	Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS	Real Prop. Tax	Personal Prop. Tax	100% Real Prop. + 100% Personal Prop. + 100% EATS
1	\$	\$	\$	\$	\$	\$	1,138	\$	\$ 1,138
2	-	-	-	-	-	-	1,138	-	\$ 1,138
3	-	-	-	-	-	-	1,149	-	\$ 1,149
4	-	-	-	-	-	-	1,149	-	\$ 1,149
5	-	-	-	-	-	-	1,160	-	\$ 1,160
6	-	-	-	-	-	-	1,160	-	\$ 1,160
7	-	-	-	-	-	-	1,171	-	\$ 1,171
8	-	-	-	-	-	-	1,171	-	\$ 1,171
9	-	-	-	-	-	-	1,182	-	\$ 1,182
10	-	-	-	-	-	-	1,182	-	\$ 1,182
11	-	-	-	-	-	-	1,193	-	\$ 1,193
12	-	-	-	-	-	-	1,193	-	\$ 1,193
13	-	-	-	-	-	-	1,206	-	\$ 1,206
14	-	-	-	-	-	-	1,206	-	\$ 1,206
15	-	-	-	-	-	-	1,216	-	\$ 1,218
16	-	-	-	-	-	-	1,218	-	\$ 1,218
17	-	-	-	-	-	-	1,230	-	\$ 1,230
18	-	-	-	-	-	-	1,230	-	\$ 1,230
19	-	-	-	-	-	-	1,242	-	\$ 1,242
20	-	-	-	-	-	-	1,242	-	\$ 1,242
21	-	-	-	-	-	-	1,254	-	\$ 1,254
22	-	-	-	-	-	-	1,254	-	\$ 1,254
23	-	-	-	-	-	-	1,266	-	\$ 1,266
24	-	-	-	-	-	-	-	-	\$ -
25	-	-	-	-	-	-	-	-	\$ -
<b>TOTAL</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>27,552</b>	<b>\$</b>	<b>\$ 27,552</b>

22-Feb-99

SECOND EXPANSION OF THE UPTOWN DISTRICT  
 Project 11-Staybridge Hotel  
 Mental Health  
 Projected Tax Revenues

Year	Total Economic Activity Taxes After Redevelopment With TIF				Total New Property Taxes With TIF	Total New Personal Property Taxes With TIF	Property Tax Abatement under PIEA Section 313	Available to Trading Districts 100% of Existing Taxes + 50% New EATS	Available to TIF 100% PILOTS + 50% New EATS	Cumulative TIF Revenues
	Food & Beverage	Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS				
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-	-	117	-	-
3	-	-	-	-	-	4,055	-	94	4,055	4,055
4	-	-	-	-	-	4,136	-	82	4,136	8,191
5	-	-	-	-	-	4,136	-	70	4,136	12,327
6	-	-	-	-	-	4,230	-	59	4,230	16,557
7	-	-	-	-	-	4,230	-	47	4,230	20,787
8	-	-	-	-	-	4,303	-	35	4,303	25,090
9	-	-	-	-	-	4,303	-	35	4,303	29,393
10	-	-	-	-	-	4,346	-	35	4,346	33,739
11	-	-	-	-	-	4,346	-	35	4,346	38,085
12	-	-	-	-	-	4,389	-	35	4,389	42,474
13	-	-	-	-	-	4,389	-	35	4,389	46,863
14	-	-	-	-	-	4,433	-	35	4,433	51,296
15	-	-	-	-	-	4,433	-	35	4,433	55,729
16	-	-	-	-	-	4,476	-	35	4,476	60,205
17	-	-	-	-	-	4,476	-	35	4,476	64,681
18	-	-	-	-	-	4,522	-	35	4,522	69,203
19	-	-	-	-	-	4,522	-	35	4,522	73,725
20	-	-	-	-	-	4,567	-	35	4,567	78,292
21	-	-	-	-	-	4,567	-	35	4,567	82,859
22	-	-	-	-	-	4,613	-	35	4,613	87,472
23	-	-	-	-	-	4,613	-	35	4,613	91,785
24	-	-	-	-	-	4,313	-	-	-	91,785
25	-	-	-	-	-	-	-	-	-	91,785
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,785	\$ -	\$ 1,029	\$ 91,785	\$ 91,785

0.01713 Mental Health's portion of tax rate  
 (check number)



22-Feb-99

SECOND EXPANSION OF THE UPTOWN DISTRICT  
 Project 11-Staybridge Hotel  
 Mental Health Without TIF  
 Estimate Base Year Tax Revenues

Men. Hlth Without

Total Economic Activity Taxes Without TIF

Available to  
Taxing Districts

Year	Food & Beverage	Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS	Real Prop. Tax	Personal Prop. Tax	100% Real Prop. + 100% Personal Prop. + 100% EATS
1	\$	-	\$	-	\$	-	302	\$	302
2	-	-	-	-	-	-	302	\$	302
3	-	-	-	-	-	-	305	\$	305
4	-	-	-	-	-	-	305	\$	305
5	-	-	-	-	-	-	308	\$	308
6	-	-	-	-	-	-	308	\$	308
7	-	-	-	-	-	-	311	\$	311
8	-	-	-	-	-	-	311	\$	311
9	-	-	-	-	-	-	314	\$	314
10	-	-	-	-	-	-	314	\$	314
11	-	-	-	-	-	-	317	\$	317
12	-	-	-	-	-	-	317	\$	317
13	-	-	-	-	-	-	320	\$	320
14	-	-	-	-	-	-	320	\$	320
15	-	-	-	-	-	-	323	\$	323
16	-	-	-	-	-	-	323	\$	323
17	-	-	-	-	-	-	326	\$	326
18	-	-	-	-	-	-	326	\$	326
19	-	-	-	-	-	-	329	\$	329
20	-	-	-	-	-	-	329	\$	329
21	-	-	-	-	-	-	332	\$	332
22	-	-	-	-	-	-	332	\$	332
23	-	-	-	-	-	-	335	\$	335
24	-	-	-	-	-	-	-	\$	-
25	-	-	-	-	-	-	-	\$	-
TOTAL	\$	-	\$	-	\$	-	7,309	\$	7,309

0.01713 Mental Health's portion of tax rate  
 (check number)

22-Feb-99

## SECOND EXPANSION OF THE UPTOWN DISTRICT

Project 11-Slaybridge Hotel

Kansas City School District

Projected Tax Revenues

Year	Total Economic Activity Taxes After Redevelopment With TIF					Total New Property Taxes With TIF	Total New Personal Property Taxes With TIF	Property Tax Abatement under PIEA Section 353	Available to Taxing Districts		Available to TIF	
	Food & Beverage	Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS			100% of Existing Taxes + 100% Personal Prop. + 50% New EATS	50% New EATS	100% PILOTS + 50% New EATS	Cumulative TIF Revenues
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-	4,408	-	\$ 4,408	-	-	-
3	-	-	-	-	-	152,411	3,525	-	\$ 3,525	-	152,411	152,411
4	-	-	-	-	-	155,459	3,084	-	\$ 3,084	-	155,459	307,870
5	-	-	-	-	-	155,459	2,844	-	\$ 2,844	-	155,459	463,329
6	-	-	-	-	-	158,568	2,203	-	\$ 2,203	-	158,568	621,897
7	-	-	-	-	-	158,568	1,762	-	\$ 1,762	-	158,568	780,465
8	-	-	-	-	-	161,734	1,321	-	\$ 1,321	-	161,734	942,189
9	-	-	-	-	-	161,734	1,321	-	\$ 1,321	-	161,734	1,103,933
10	-	-	-	-	-	163,357	1,321	-	\$ 1,321	-	163,357	1,267,290
11	-	-	-	-	-	163,357	1,321	-	\$ 1,321	-	163,357	1,430,647
12	-	-	-	-	-	164,991	1,321	-	\$ 1,321	-	164,991	1,595,638
13	-	-	-	-	-	164,991	1,321	-	\$ 1,321	-	164,991	1,760,629
14	-	-	-	-	-	166,641	1,321	-	\$ 1,321	-	166,641	1,927,270
15	-	-	-	-	-	166,641	1,321	-	\$ 1,321	-	166,641	2,093,911
16	-	-	-	-	-	168,307	1,321	-	\$ 1,321	-	168,307	2,262,218
17	-	-	-	-	-	168,307	1,321	-	\$ 1,321	-	168,307	2,430,525
18	-	-	-	-	-	169,990	1,321	-	\$ 1,321	-	169,990	2,600,515
19	-	-	-	-	-	169,990	1,321	-	\$ 1,321	-	169,990	2,770,505
20	-	-	-	-	-	171,690	1,321	-	\$ 1,321	-	171,690	2,942,195
21	-	-	-	-	-	171,690	1,321	-	\$ 1,321	-	171,690	3,113,885
22	-	-	-	-	-	173,407	1,321	-	\$ 1,321	-	173,407	3,287,292
23	-	-	-	-	-	173,407	1,321	-	\$ 1,321	-	173,407	3,460,698
24	-	-	-	-	-	-	-	-	\$ -	-	-	3,460,699
25	-	-	-	-	-	-	-	-	\$ -	-	-	3,460,699
TOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,460,699	\$ 38,760	\$ -	\$ 38,760	\$ -	\$ 3,460,699	

0.63693 School District's portion of tax rate  
(check number)

22-Feb-99

**SECOND EXPANSION OF THE UPTOWN DISTRICT**  
**Project 11-Staybridge Hotel**  
**Kansas City Schools Without TIF**  
**Estimate Base Year Tax Revenues**

**Total Economic Activity Taxes Without TIF**

Available to  
Taxing Districts

Year	Food & Beverage	Sales	Corporate Earnings	Individual Earnings	Utilities	Total EATS	Real Prop. Tax	Personal Prop. Tax	100% Real Prop. + 100% EATS	100% Personal Prop. + 100% EATS
1	\$	\$	\$	\$	\$	\$	11,365	-	\$	11,365
2	-	-	-	-	-	-	11,365	-	\$	11,365
3	-	-	-	-	-	-	11,476	-	\$	11,476
4	-	-	-	-	-	-	11,478	-	\$	11,478
5	-	-	-	-	-	-	11,593	-	\$	11,593
6	-	-	-	-	-	-	11,593	-	\$	11,593
7	-	-	-	-	-	-	11,709	-	\$	11,709
8	-	-	-	-	-	-	11,709	-	\$	11,709
9	-	-	-	-	-	-	11,826	-	\$	11,826
10	-	-	-	-	-	-	11,826	-	\$	11,826
11	-	-	-	-	-	-	11,944	-	\$	11,944
12	-	-	-	-	-	-	11,944	-	\$	11,944
13	-	-	-	-	-	-	12,063	-	\$	12,063
14	-	-	-	-	-	-	12,063	-	\$	12,063
15	-	-	-	-	-	-	12,164	-	\$	12,164
16	-	-	-	-	-	-	12,184	-	\$	12,184
17	-	-	-	-	-	-	12,306	-	\$	12,306
18	-	-	-	-	-	-	12,306	-	\$	12,306
19	-	-	-	-	-	-	12,429	-	\$	12,429
20	-	-	-	-	-	-	12,429	-	\$	12,429
21	-	-	-	-	-	-	12,553	-	\$	12,553
22	-	-	-	-	-	-	12,553	-	\$	12,553
23	-	-	-	-	-	-	12,679	-	\$	12,679
24	-	-	-	-	-	-	-	-	\$	-
25	-	-	-	-	-	-	-	-	\$	-
TOTAL	\$	\$	\$	\$	\$	\$	275,579	\$	\$	275,579

Note That the Kansas City School District is subject to the State's School Foundation Formula.

0.6389 School District's portion of tax rate  
(check number)





## SECONDED EXPANDED UPTOWN THEATER TAX INCREMENT FINANCING DISTRICT "BUT FOR"

The Financial pro forma for Project 11, the Staybridge Hotel, shows that without the infusion of funds generated by a Tax Increment Financing District, there would be a negative return on equity for the first 6 years of operation and at the end of 10 years operation there would be a total return of -8.98%. Such lack of return on equity will deter conventional investors and investments from specialized pools of capital created specifically to assist in urban core revitalization projects.

The availability of Tax Increment Financing funds normally allows for annual returns on equity of 11% to 25%. With TIF funding Project 11, the Staybridge Hotel, would produce an average annual return of about 10% for the first 10 years of operation.

In addition, the completion of specific portions of the Uptown Theater Redevelopment is necessary to attract investors and private capital.

"But for" the use of Tax Increment Financing funds the Uptown Theater, Uptown Theater Office Building, 3718 Broadway building, the Chatham Hotel and the Chubby's construction project cannot be completed. In addition, the two apartment buildings on Washington Street at Valentine cannot be purchased and demolished without T.I.F. funds.

In order for the entire Second Expanded Uptown Theater Tax Increment Financing District to be completed and all the designated projects to be completed effectively and efficiently a committee must be established to coordinate all planning. Members of the committee would include a representative each from: T.I.F. Commission, LCRA, City of Kansas City, potential new investors and the named developers. The committee would include, as well, five persons from the local neighborhood and business organizations. "But for" the use of T.I.F. funds the committee will not have professional input and development will lag behind projections.

**Uptown Theatre District Second Expansion  
Project 11-Staybridge Hotel**

	Occupancy And Rate	TIF Reimbursement	Cash Flows From Hotel Operations	Cash For Loan Payments	Total Cash From Hotel Operations, & Loan Payments	Net Income (Loss)	Equity	Return On Equity
Beginning							980,804	
Year 1	70% @ \$78	0	(28,514)	205,183	(231,697)	(289,073)	1,269,877	-22.76%
Year 2	73% @ \$81	0	103,874	228,325	(122,451)	(158,685)	1,428,562	-11.11%
Year 3	77% @ \$84	0	36,453	249,731	(213,278)	(228,106)	1,854,668	-13.86%
Year 4	78% @ \$86	0	97,381	275,654	(178,273)	(165,178)	1,818,848	-9.08%
Year 5	79% @ \$86	0	168,470	304,377	(137,907)	(96,089)	1,915,935	-5.02%
Year 6	80% @ \$87	0	225,595	336,215	(110,620)	(36,864)	1,952,899	-1.89%
Year 7	81% @ \$88	0	312,265	371,520	(59,255)	49,716	1,952,899	2.55%
Year 8	81% @ \$89	0	372,388	410,688	(38,300)	181,259	1,952,899	9.28%
Year 9	81% @ \$90	0	439,454	454,158	(14,704)	248,325	1,952,899	12.72%
Year 10	81% @ \$91	0	508,618	502,443	6,175	317,489	1,952,899	16.26%
Total		0	2,235,984	3,336,294	(1,100,310)	(175,308)		-8.98%

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Surbridge Project  
100 # Roads/Highways

Run Date: 10/27/90  
Schedule

Year 1 12/7/90 Year 2 2/4/91 Year 3 2/6/92 Year 4 2/3/93 Year 5 2/8/94 Year 6 2/8/95 Year 7 2/4/96 Year 8 2/7/97 Year 9 2/7/98 Year 10 3/28/99

Operating Departments

Room Department  
Room Revenue  
Cost of Sales  
Payroll and Related  
Room Income (Loss)

1	2,082,446	2,286,009	2,479,446	2,444,779	2,673,637	2,667,242	2,734,624	2,782,664	2,780,706	2,847,474
2	173,749	118,634	125,423	126,719	129,373	129,986	131,623	131,823	131,823	131,823
3	357,282	361,747	371,201	373,618	380,588	385,478	390,295	390,295	390,295	390,295
4	1,641,365	1,766,626	1,982,841	2,026,190	2,064,565	2,151,786	2,200,706	2,249,747	2,271,788	2,302,823

Food & Beverage Department

Food Revenue  
Cost of Sales  
Payroll and Related  
Other Expenses  
Food & Beverage Income (Loss)

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14	-	-	-	-	-	-	-	-	-	-
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99	-	-	-	-	-	-	-	-	-	-
100	-	-	-	-	-	-	-	-	-	-

Telephone Department

Telephone Net Revenue  
Cost of Sales  
Payroll and Related  
Other Expenses  
Telephone Income (Loss)

Other Expenses	\$	379	\$	365	\$	417	\$	422	\$	428	\$	433	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439	\$	439
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# AFFIDAVIT

State of Missouri )  
 ) SS:  
County of Jackson )

Before me, the undersigned Notary Public, this day personally appeared Larry E. Sells, to me well known, and who, upon being first duly sworn on oath, deposes and says:

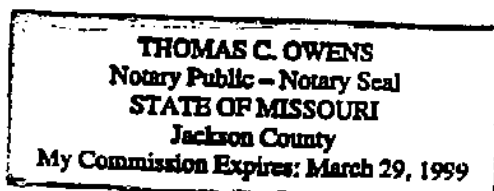
1. I am the Managing Member of UGA, L.L.C. and have personal knowledge of the facts contained herein and have the authority to make this affidavit on its behalf.
2. I have reviewed UGA's Application for a Proposed Second Amendment to the Uptown Theater District Tax Increment Financing Plan and to the best of my knowledge, information and belief:
  - a. The facts stated therein are true and correct.
  - b. The financial and other estimates contained therein are based upon reasonable assumptions.
  - c. The Redevelopment Area described in the Second Amendment to the Plan is blighted in that there are unsanitary and unsafe conditions, general deterioration of site improvements, conditions which endanger life or property by fire, and other hazards, the entire area constitutes an economic and social liability and is a menace to the public health, safety, morals, and welfare in its present condition and use. The area has not been subject to growth through private investment, and may not reasonably be anticipated to be redeveloped absent the adoption of tax increment financing.
  - d. All the properties in the Area will be directly and substantially benefited if the amendment is adopted. Among other things, crime will be reduced, blight will be cleared and economic planning and inducements will be provided for the entire Area.

FURTHER AFFIANT SAYETH NAUGHT

UGA, L.L.C.

By: Larry E. Sells  
Larry E. Sells, Managing Member

Sworn to and subscribed in my presence this 24 day of February



[Signature]  
Notary Public