

WEST 17TH STREET
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI

TIF Commission Consideration:

<u>June 11, 2008</u>	<u>6-20-08</u>
Date	Resolution No.

City Council Approval:

<u>August 7, 2008</u>	<u>080726</u>
Date	Ordinance No.

Attached herewith is a true and correct copy of the West 17th Street TIF Plan that was considered by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No. 6-20-08. on June 11, 2008.

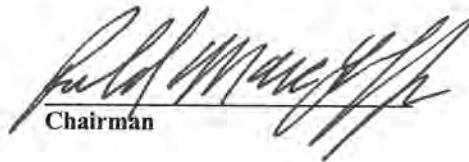

Chairman

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I. INTRODUCTION AND SUMMARY OF PLAN

This Plan calls for the creation six (6) Redevelopment Project Areas within the W. 17th Street area, the preservation, rehabilitation or redevelopment of those project areas, public improvements/streetscape improvements, and parking improvements within the Redevelopment Area. At this time, only Project Area C (the Vitagraph Building at 1701 Wyandotte Street and the surface parking lot immediately adjacent to its south) is being proposed for approval. The other Redevelopment Project Areas may be forward either individually or as a group(s) in the future as necessary. Throughout this document, the term “Plan” shall refer to this W. 17th Street Tax Increment Financing Plan and any subsequent amendments.

II. DEFINITIONS

Unless otherwise specifically defined in this Plan, the following terms used herein shall have the following meanings:

- A. “Act,” the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et. Seq., Revised Statutes of Missouri, as amended.
- B. “Blighted area,” an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.
- C. “City,” City of Kansas City, Missouri.
- D. “Commission,” the Tax Increment Financing Commission of Kansas City, Missouri.
- E. “Conservation area,” any improved area within the boundaries of a redevelopment area located within the territorial limits of a municipality in which fifty percent of more of the structures in the area have an age of thirty-five years or more. Such an area is not yet a blighted area but is detrimental to the public health, safety, morals, or welfare and may become a blighted area because of any one or more of the following factors: Dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. A conservation area shall meet at least three of the factors provided in this subdivision for projects approved on or after the effective date of this section.
- F. “Economic Activity Taxes,” the total additional revenue from taxes which are imposed by a municipality and other taxing districts, and which are generated by economic activities within a redevelopment area over the amount of such taxes

generated by economic activities within such redevelopment area in the calendar year prior to the adoption of the ordinance designating such a redevelopment area, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500, RSMo., taxes levied for the purpose of public transportation pursuant to Section 94.660, RSMo., licenses, fees or special assessments other than Payments in Lieu of Taxes and interest and penalties thereon. For redevelopment projects or redevelopment plans approved after December 23, 1997, if a retail establishment relocates within one (1) year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to the redevelopment area. For redevelopment plans or projects approved by ordinance that result in net new jobs from the relocation of a national headquarters from another state to the area of the redevelopment project, the economic activity taxes and new state tax revenues shall not be based on a calculation of the incremental increase in taxes as compared to the base year or prior calendar year for such redevelopment project, rather the incremental increase shall be the amount of total taxes generated from the net new jobs brought in by the national headquarters from another state.

- G. "Gambling Establishment," an excursion gambling boat as defined in section 313.800, RSMo., and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in Sections 313.800 to 313.850, RSMo.
- H. "Obligations," bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the City, or by any other appropriate issuer, approved by the City, to pay or reimburse all or any portion of the Redevelopment Project Costs or to otherwise carry out a redevelopment project or to fund outstanding obligations.
- I. "Ordinance," an ordinance enacted by the governing body of a city, town, or village or a county or an order of the governing body of a county whose governing body is not authorized to enact ordinances.
- J. "Payment in Lieu of Taxes," those estimated revenues from real property in the area selected for a redevelopment project, which revenues according to the redevelopment project or plan are to be used for a private use, which taxing districts would have received had a Municipality not adopted tax increment allocation financing, and which would result from levies made after the time of the adoption of tax increment allocation financing during the time the current equalized value of real property in the project area

exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to subsection 2 of Section 99.850. Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate of the Redevelopment Project from which they are derived, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in Section 88.861 RSMo.

- K. "Project Improvements," those development activities undertaken within the Redevelopment Area, as described in Section IV.C. of this Plan, and intended to accomplish the objectives of the Redevelopment Plan.
- L. "Redeveloper" Walnut Creek Ranch, LLC, a Missouri limited liability company, or such other business organization or other entity selected by the Commission to implement the Redevelopment Projects and Project Improvements.
- M. "Redevelopment Agreement," the agreement between the Commission and Redeveloper for the implementation of the Redevelopment Plan.
- N. "Redevelopment Area" the area described in Section IV.B. of and Exhibit 1 attached to this Plan and depicted on the site plan attached as Exhibit 2 to this Plan, which is an area designated by the City, in respect to which the City has made a finding that there exist conditions which cause the area to be classified as a blighted area, a conservation area, an economic development area, or a combination thereof, and which includes only those parcels of real property directly and substantially benefited by the proposed Redevelopment Projects.
- O. "Redevelopment Plan" or "Plan" this W. 17th Street Tax Increment Financing Plan, and any subsequent amendments thereto, which has been determined by the City to be a comprehensive program for redevelopment intended by the payment of the redevelopment project costs to reduce or eliminate those conditions, the existence of which qualified the Redevelopment Area as a blighted area, conservation area, economic development area, or combination thereof, and to thereby enhance the tax bases of the taxing districts which extend into the Redevelopment Area.
- P. "Redevelopment Projects" each of the projects described by Section IV. Of this Plan and Exhibit 1.B attached to this Plan and any such additional future projects located within the Redevelopment Area that are in furtherance of the objectives of the Plan and that are approved pursuant to the Act.
- Q. "Redevelopment Project Areas," the areas selected for each specific Redevelopment Project.
- R. "Redevelopment Project Costs" those costs identified on Exhibit 5 to this Plan and such additional costs that may be included in any such amendment to Exhibit 5, which may include the sum total of all reasonable or necessary costs incurred or

estimated to be incurred, any such costs incidental to the Redevelopment Plan and/or a Redevelopment Project. Such costs include, but are not limited to the following:

1. Costs of studies, surveys, plans and specifications;
 2. Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the commission established in section 99.820 for the administration of sections 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of the Redevelopment Plan or a Redevelopment Project;
 3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
 4. Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures;
 5. Cost of construction of public works or improvements;
 6. Financing costs, including, but not limited to all necessary and incidental expenses related to the issuance of Obligations, and which may include payment of interest on any Obligations issued hereunder accruing during the estimated period of construction of any Redevelopment Project for which such Obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;
 7. All or a portion of a taxing district's capital cost resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Redevelopment Project, to the extent the municipality by written agreement accepts and approves such costs;
 8. Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law;
 9. Payments in lieu of taxes.
- S. "Special Allocation Fund," the fund maintained by the City or the Commission, which contains at least two (2) separate segregated accounts for the Plan, maintained by the treasurer of the City or the treasurer of the Commission into which payments in lieu of taxes, economic activity taxes and other tax revenues are deposited.
- T. "Tax Increment Financing," tax increment allocation financing as provided pursuant to Chapter 99.800, et seq. RSMo.
- U. "Taxing Districts," any political subdivision of Missouri located wholly or partially within the Redevelopment Area having the power to levy taxes.

V. "TIF Revenue," Payments in Lieu of Taxes and Economic Activity Taxes.

III. TAX INCREMENT FINANCING

This Plan is adopted pursuant to the Act. The Act enables the City to finance the Redevelopment Project Costs with the revenue generated from up to 100% Payments in Lieu of Taxes and 50% of the Economic Activity Taxes. This Redevelopment Plan shall be filed of record against all real property in each approved Redevelopment Project Area.

IV. GENERAL DESCRIPTION OF PLAN AND REDEVELOPMENT PROJECTS

A. The Redevelopment Plan. This W. 17th Street Tax Increment Financing Plan proposes a comprehensive redevelopment program to eliminate the blighting conditions currently burdening the Redevelopment Area, including but not limited, the creation six (6) Redevelopment Project Areas within the W. 17th Street area, the preservation, rehabilitation or redevelopment of those project areas, public improvements/streetscape improvements, and parking improvements. The proposed Redevelopment Project Areas are as follows:

- Project Area A – 1640 Baltimore/120 W. 17th.
- Project Area B – 1700 Baltimore/1706 Baltimore/1708 Baltimore
- Project Area C – 1701 Wyandotte/1711 Wyandotte
- Project Area D – 1700 Wyandotte
- Project Area E – 1701 Central/211 W. 17th/270 W. 18th
- Project Area F – 1644 Wyandotte

At this time, only Project Area C (the Vitagraph Building at 1701 Wyandotte Street and the surface parking lot immediately adjacent to its south) is being proposed for approval. Upon completion of development, a portion of the available office space will be leased to the Kansas City Symphony. All TIF revenues derived from Project Area C will be reinvested with the Redevelopment Area to enhance the environment and improve the streetscape within the Redevelopment Area through activities such as burying overhead power lines within W. 17th Street, new sidewalks, streetlighting, landscaping, and the creation of additional parking.

Project Area F (Webster House) is fully developed and occupied and will serve as a passive TIF Project Area. Project Area F will not benefit from the W. 17th Street TIF, but its incremental PILOTS will be used for purposes of public infrastructure/parking. Project Area F is currently under the first phase of Chapter 353 tax abatement; as the property transitions into the second phase (50%) tax abatement, its incremental PILOTS will be captured by the TIF to assist in the implementation of the necessary public improvements and streetscape improvements.

The other four Redevelopment Project Areas (A, B, D and E) are likely to be commercial/retail and may be brought forward for approval either individually or as a group(s) in the future as necessary.

The Webster House, 1644 Wyandotte, is listed on both the Kansas City Register of Historic Places and the National Register of Historic Places. The Vitagraph Building, 1701 Wyandotte, has recently been listed on the National Register of Historic Places. Three other properties within the Redevelopment Area (the Orion Pictures/Film Delivery Building at 120 W. 17th Street, the Metro Pictures/Universal Pictures Building at 1706 Wyandotte Street, and the Metro-Goldwyn-Mayer Distributing Building at 220 W. 18th Street) have also been identified as being of historic and/or architectural interest because of their association with Kansas City's Old Film Row. The City Council adopted the Urban Design Concept Plan for Old Film Row via Resolution No. 050432 on May 19, 2005. The Film Row PIEA General Development Plan, approved by City Council via Ordinance No. 051463 on January 5, 2006, included the design guidelines from both the Urban Design Concept Plan for Old Film Row and the Crossroads Urban Design Guidelines. Since both the Urban Design Concept Plan for Old Film Row and the Crossroads Urban Design Guidelines have previously been approved for use in both the Film Row PIEA and the Crossroads PIEA, respectively, this Plan shall also incorporate these design guidelines in Exhibit 14.

All of the redevelopment project areas are more specifically set forth and depicted on the site plan attached hereto on Exhibit 2.

- B. Redevelopment Area. The Redevelopment Area is generally bordered by W. 16th Street on the north, Baltimore Avenue on the east, W. 18th Street on the south, and Central Avenue on the west in Kansas City, Jackson County, Missouri. The Redevelopment Area is legally described in Exhibit 1A, and is depicted on the Site Plan attached as Exhibit 2.
- C. Project Improvements. This Plan provides for the rehabilitation of the Vitagraph Building and the construction of a two-level, 40 – space parking structure in Project Area C and the construction of the related public infrastructure and streetscape improvements. No other specific project improvements are proposed at this time.
- D. Redevelopment Projects. The Redevelopment Project legal descriptions are provided in Exhibit 1B. The Project Improvements and other redevelopment activities will be undertaken as a series of 6 redevelopment projects (the “Redevelopment Projects”), each of which will be approved by ordinance in conformance with the Act. A Site Plan generally depicting the location of the Redevelopment Projects is attached as Exhibit 2B. Estimated construction and employment information for all Redevelopment Projects is set forth in Exhibit 4.
- E. Estimated Date of Completion. Redevelopment Project C (Vitagraph Building and adjacent parking structure) are anticipated to commence immediately following adoption of the Ordinance approving the Plan, 2008, and is anticipated to be completed within eighteen months after commencement, 2009. The Redevelopment Schedule is attached in Exhibit 5B. In no event shall any ordinance

approving a Redevelopment Project be adopted later than ten (10) years from the adoption of the ordinance approving the Original Plan.

- F. Redevelopment Plan Objectives. The general objectives of the Redevelopment Plan are attached as Exhibit 3.

V. FINANCING

- A. Estimated Redevelopment Project Costs.

Estimated Redevelopment Project Costs for Project C are projected to be approximately \$18,019,421, as shown in detail in Exhibit 5. The Plan proposes the total Redevelopment Project Costs for Redevelopment Project C reimbursable from Statutory TIF Revenue to be approximately \$6,714,072.

The Commission has determined that certain administrative costs and expenses of the Commission which are not direct Redevelopment Project Costs are nonetheless reasonable and necessary for the operation of the Commission and are incidental costs to administering the Plan. These administrative costs and expenses will be recovered by the Commission from the Special Allocation Fund in an amount not to exceed five percent (5%) of the Payments in Lieu of Taxes and Economic Activity Taxes paid annually into the fund.

- B. Anticipated Sources of Funds. Anticipated sources and amounts of funds to pay Redevelopment Project Costs and amount to be available from those sources are shown on Exhibit 7. The expected sources of funds to be used to reimburse Redevelopment Project Costs include the Redeveloper's equity, private financing, PILOTS, and Economic Activity Taxes (EATS).

- C. Payments in Lieu of Taxes. Calculations of expected proceeds of Payments in Lieu of Taxes are based on current real property assessment formulas and current and anticipated property tax rates, both of which are subject to change due to many factors, including reassessment, the effects of real property classification for real property tax purposes, and the rollback in tax levies resulting from reassessment or classification. Furthermore it is assumed that the assessed valuation of real property will increase at a rate of approximately 2% every two years, with no levy increases.

The estimated total Payments in Lieu of Taxes generated for Project Area C over the duration of the Plan is \$3,415,514. The estimated total Payments in Lieu of Taxes generated for Project Area F over the duration of the Plan is \$391,572. Exhibit 6 provides a break out of Payments in Lieu of Taxes with respect to each Redevelopment Project.

It is anticipated that all of the available Payments in Lieu of Taxes will be used to reimburse eligible Redevelopment Project Costs described in this Plan. However, any Payments in Lieu of Taxes that exceed the amount necessary for such reimbursement shall be declared surplus and be available for distribution to the

various Taxing Districts in the Redevelopment Area in the manner provided by the Act.

- D. Economic Activity Taxes. Over the life of the Plan, the estimated total Economic Activity Taxes generated for Project Area C over the duration of the Plan is \$1,116,002. Exhibit 6 provides a break out of Economic Activity Taxes with respect to the Redevelopment Project.

Anticipated Economic Activity Taxes are based upon projected net earnings taxes paid by businesses and employees, as well as sales tax. It is assumed that net earnings tax revenue will increase due to inflation at a rate of 2.0% per year, and utility tax revenue will increase at a rate of 3.0% annually.

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

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

- E. Anticipated Type and Terms of Obligations. In the event Obligations are issued, they must have a first call on the PILOTS and Economic Activity Taxes revenue stream. Additionally, it is estimated that available project revenues must equal 125-175% of the annual debt service payments required for the retirement of the Obligations, unless negotiated by the City to be something different. Revenues received in excess of 100% of funds necessary for the payment of principal and interest on the Obligations may be used for reserves, reimbursable Redevelopment Project Costs or to call Obligations in advance of their maturities or declared surplus. Obligations may be sold in one or more series in order to implement this Plan. All Obligations shall be retired no later than 23 years after the adoption of the ordinance adopting tax increment financing for the Redevelopment Project, or Redevelopment Projects which support such Obligations, the costs of which are to be paid from the proceeds thereof. No Redevelopment Project may be approved by ordinance adopted more than ten years from the adoption of the Original Plan.
- F. Evidence of Commitments to Finance. Commitments for any private financing of Redevelopment Project Costs necessary to complete all Redevelopment Projects and Project Improvements shall be submitted for approval prior to the approval of any ordinance. Exhibit 11 provides a letter dated January 16, 2008 from US Bank

indicating the bank's commitment, subject to the conditions stated therein, to provide project financing. The Redeveloper may also contribute substantial equity toward completion of the Redevelopment Projects and Project Improvements.

VI. MOST RECENT EQUALIZED ASSESSED VALUATION

The total initial equalized assessed valuation of the Redevelopment Area according to current records at the Jackson County Assessor's Office is approximately \$2,197,375 for the 2007 calendar year. The current combined ad valorem property tax levy is projected to be \$9.2738 per \$100 assessed valuation. The estimated annual ad valorem tax revenue from the Redevelopment Area was approximately \$203,780 in 2007.

The Total Initial Equalized Assessed Valuation for each Redevelopment Project Area will be determined prior to the time each Redevelopment Project is approved by ordinance. Payments in Lieu of Taxes measured by subsequent increases in property tax revenue which would have resulted from increased valuation had Tax Increment Financing not been adopted will be segregated from taxes resulting from the Total Initial Equalized Assessed Valuation as defined herein, and deposited in the Special Allocation Fund earmarked for payment of Redevelopment Projects Costs as defined herein.

VII. ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT

When the Project Improvements have been completed, the total assessed valuation of the Redevelopment Area will be determined. The estimated increase in assessed valuation and the resulting Payments in Lieu of Taxes are shown in Exhibit 6.

VIII. GENERAL LAND USE

The properties within the Redevelopment Area will be devoted to a mixture of commercial office, retail and residential uses. The Redevelopment Projects shall be subject to the applicable provisions of the City's Zoning Ordinances, as well as other codes and ordinances, as may be amended from time to time.

IX. CONFORMANCE TO THE COMPREHENSIVE PLAN

The Plan is in conformance with the FOCUS: Kansas City Plan, Downtown Industrial Area Plan and the Old Film Row Urban Design Concept Plan.

X. EXISTING CONDITIONS IN REDEVELOPMENT AREA

The Redevelopment Area qualifies as a Blighted Area. A portion of the Redevelopment Area was also previously found to be blighted as part of the approval process of the 16th & Central PIEA General Development Plan by Ordinance No. 53137 on August 18, 1981 and the Film Row PIEA General Development Plan by Ordinance Number 051463 on January 5, 2006. This Plan supplements the blight studies as previously approved by City Council in the above mentioned ordinances with the inclusion of the Blight Study in Exhibit 10.

XI. “BUT FOR TIF”

Substantial public financing of the Project Improvements is identified within this Plan. This assistance is necessary to ensure successful redevelopment of the Redevelopment Area in order to serve the public purpose set forth herein. The purpose of affording public assistance is to accomplish the stated public purpose and not to subsidize otherwise economically viable Redevelopment Projects. In order to ensure that the public assistance being provided does not subsidize an unreasonable level of earnings, a cash-on cash internal rate of return analysis has been completed and presented to the Commission. The analysis demonstrates that the Redevelopment Projects would not be undertaken but for the public assistance being provided to the Redevelopment Project.

Acceptable investment returns to real estate investors depend on a large number of external factors and the nature of the specific investment, including, the property sector of land use; the life cycle of the property; local market conditions such as new development, major employers and their plans, demographics and the like; the overall risk associated with the property; inflation expectations, and numerous other factors. The best method of determining the need for assistance and the sizing of the Tax Increment Financing assistance is to study the developer's internal rate of return (“IRR”). The internal rate of return takes into account both the annual income derived as cash flow as well as the potential return from a hypothetical sale of the private improvements at the end of the forecast period.

The Redevelopment Agreement shall contain provisions whereby the public may participate in excess of the annual cash-on-cash return.

In the event that any Project Improvement is refinanced or sold, once all costs of the sale or refinancing have been paid, the private debt retired, the investors' equity investment returned, the public will share in residual proceeds. Historically the public participation in such residual proceeds has been based upon the proportion of public investment in the completed redevelopment project or group of redevelopment projects as compared to the actual aggregate amount of redevelopment project costs expended in connection with implementing such redevelopment project or group of redevelopment projects. The TIF Commission, in connection with this Plan and the Redevelopment Projects described herein, shall consider the historical context in which public participation has been determined in negotiating the public's participation in the residual proceeds that may result from the refinancing or sale of any Project Improvement described herein. The proceeds of such participation shall be distributed per the discretion of the Commission.

As shown on Exhibit 9 the analysis shows that the overall IRR for Project C is a -0.74 % without TIF and 2.55% with TIF. The analysis concludes that the Plan is feasible only with public assistance.

XII. COST-BENEFIT ANALYSIS

A cost-benefit analysis has been prepared for the Redevelopment Area. This analysis describes (1) impact on the economy of each Taxing District if the Plan, Redevelopment

Projects and Project Improvements are not built; (2) impact on the economy of each Taxing District if the Plan and Redevelopment Projects and Project Improvements are built; (3) fiscal impact study on every affected political subdivision; and (4) sufficient information to determine whether the Redevelopment Projects as proposed are financially feasible. The cost-benefit analysis is attached as Exhibit 8B.

A Fiscal Impact Analysis has been prepared by the City of Kansas City, MO for the Redevelopment Area. This analysis helps estimate the fiscal impact to the City as a result of the Redevelopment Project. The analysis focuses on the direct public costs required to service a project, the budget impact as a result of diverting taxes for incentives, and the direct tax revenues produced by the project. The Fiscal Impact Analysis is included as Exhibit 8A.

XIII. ACQUISITION AND DISPOSITION

The Applicant and related entities does not own all of the redevelopment project areas.

The two properties to be acquired are described in Exhibit 12. In the event the negotiations are unsuccessful, the Commission may acquire property by purchase, donation, lease or eminent domain in the manner provided for by corporations in Chapter 523, RSMo. The property acquired by the Commission may be cleared, and either (1) sold or leased for private redevelopment or (2) sold, leased, or dedicated for construction of public improvements or facilities. No property for a Redevelopment Project shall be acquired by eminent domain later than five (5) years from adoption of the ordinance approving such Redevelopment Project.

XIV. RELOCATION ASSISTANCE PLAN

Should relocation be necessary, relocation assistance will be available to all eligible displaced occupants in conformance with the Commission's Relocation Assistance Plan, Exhibit 13, or as may be required by other state or federal laws. Any relocation will be at the expense of the Redeveloper, and shall be a reimbursable cost as depicted in Exhibit 5.

XV. ENTERPRISE ZONE

In the event mandatory abatement is sought or received pursuant to Sections 135.215 and 135.963, R.S.Mo., as amended, such abatement shall not serve to reduce payments in lieu of taxes that would otherwise have been available pursuant to Section 99.845, R.S.Mo. without Commission approval. Said designation shall not relieve the assessor or other responsible official from ascertaining the amount of equalized assessed valuation of all taxable property annually as required by Section 99.855, R.S.Mo.

XVI. PROVISION OF PUBLIC FACILITIES

Redeveloper will provide and maintain all necessary public facilities and utilities to service the Redevelopment Area.

XVII. REDEVELOPMENT AGREEMENT

Upon approval of this Plan, the Commission and Redeveloper will enter into a Redevelopment Agreement, which will include, among other things, provisions relative to the following:

1. Implementation of the Plan;
2. Reporting of Economic Activity Taxes;
3. The Commission's Affirmative Action Policy;
4. Design guideline review and approval process;
5. The Commission's Relocation Plan, if any;
6. Approval by Commission of design of the Project Improvements, Redevelopment Project Costs, certified Reimbursable Redevelopment Project Costs;
7. Public participation in excess return;
8. Payment of Prevailing Wages;
9. Certification of Costs and Reimbursement Policy;
10. Certificate of Completion and Compliance Policy;
11. Parameters for the issuance of Obligations;
12. Interest Policy;
13. Annual Progress Reporting; and
14. Environmental Policy.

XVIII. PROVISIONS FOR AMENDING THIS PLAN

This Redevelopment Plan and Redevelopment Projects may be amended pursuant to the provisions of the Act except in the event that there are minor inaccuracies contained within this Redevelopment Plan or any Exhibit attached hereto, and such inaccuracies do not alter the substance of the Redevelopment Plan or a Redevelopment Project, the City Council of Kansas City, Missouri authorizes the Commission to approve and correct such inaccuracies and to execute any required instruments and to make and incorporate such amendment or change to this Redevelopment Plan or any Exhibit attached hereto.

EXHIBIT 1

Legal Descriptions

A. Redevelopment Area

Legal Description of Redevelopment Area.

PROPERTY DESCRIPTION

PART OF GOODRICH ADDITION, BOWMAN'S SUBDIVISION AND REPLAT OF LOTS 12-15 AND 27-30, BLOCK 3, GOODRICH ADDITION, ALL SUBDIVISIONS IN KANSAS CITY, JACKSON COUNTY, MISSOURI, AND PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 49, RANGE 33, IN KANSAS CITY, JACKSON COUNTY, MISSOURI, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 11, BLOCK 3, GOODRICH ADDITION, SAID POINT ALSO BEING THE INTERSECTION OF THE NORTH LINE OF WEST 18TH STREET AND THE EAST LINE OF CENTRAL STREET; THENCE NORTH 00°22'53" WEST ALONG THE WEST LINE OF SAID BLOCK 3 AND IT'S EXTENSION THEREOF 297.02 FEET TO THE CENTERLINE OF 17TH STREET; THENCE NORTH 89°46'35" EAST ALONG SAID CENTERLINE 137.14 FEET; THENCE NORTH 00°41'37" WEST 169.97 FEET; THENCE NORTH 89°46'35" EAST 235.46 FEET TO THE CENTERLINE OF WYANDOTTE STREET; THENCE NORTH 00°45'01" WEST ALONG SAID CENTERLINE 21.50 FEET TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 25, BOWMAN'S SUBDIVISION; THENCE NORTH 89°59'51" EAST ALONG SAID NORTH LINE AND IT'S EXTENSION THEREOF 170.10 FEET TO THE NORTHEAST CORNER OF SAID LOT 25; THENCE NORTH 00°44'02" WEST ALONG THE WEST LINE OF LOTS 22 AND 20, BOWMAN'S SUBDIVISION A DISTANCE OF 100.67 FEET TO THE NORTHWEST CORNER OF SAID LOT 20; THENCE SOUTH 89°57'05" EAST ALONG THE NORTH LINE OF SAID LOT 20 AND IT'S EXTENSION THEREOF 180.13 FEET TO THE CENTERLINE OF BALTIMORE AVENUE; THENCE SOUTH 00°44'17" EAST ALONG SAID CENTERLINE 454.03 FEET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 12 FEET OF LOT 20, BLOCK 2, GOODRICH ADDITION; THENCE SOUTH 89°40'17" WEST ALONG SAID SOUTH LINE AND IT'S EXTENSIONS 133.04 FEET TO THE WEST LINE OF A 12.5 FOOT WIDE ALLEY; THENCE NORTH 00°25'37" WEST ALONG SAID WEST LINE 8.59 FEET TO THE SOUTHEAST CORNER OF LOT 14, BLOCK 2, GOODRICH ADDITION; THENCE SOUTH 89°40'17" WEST ALONG THE SOUTH LINE OF LOTS 14, 13 AND 12, BLOCK 2, GOODRICH ADDITION, A DISTANCE OF 75.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 12; THENCE SOUTH 00°25'37" EAST ALONG THE WEST LINE OF LOT 28, BLOCK 2, GOODRICH ADDITION, AND IT'S EXTENSION A DISTANCE OF 44.20 FEET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 7, BLOCK 2, GOODRICH ADDITION; THENCE SOUTH 89°40'17" WEST ALONG SAID SOUTH LINE AND IT'S EXTENSIONS 142.66 FEET TO THE CENTERLINE OF WYANDOTTE STREET; THENCE NORTH 00°21'57" WEST ALONG SAID CENTERLINE 97.23 FEET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 23 FEET OF LOT 18, BLOCK 3, GOODRICH ADDITION; THENCE SOUTH 89°46'35" WEST ALONG SAID SOUTH LINE AND IT'S EXTENSIONS 151.86 FEET TO THE CENTERLINE OF A 14 FOOT WIDE ALLEY; THENCE SOUTH 00°23'48" EAST ALONG SAID CENTERLINE 109.49 FEET TO THE EASTERLY EXTENSION OF THE SOUTH LINE OF LOT 2, REPLAT OF LOTS 12-15 AND 27-30, BLOCK 3, GOODRICH ADDITION; THENCE SOUTH 89°47'28" WEST ALONG SAID SOUTH LINE AND IT'S EXTENSIONS 121.52 FEET TO THE EAST LINE OF LOT 8, BLOCK 3, GOODRICH ADDITION; THENCE SOUTH 00°23'48" EAST ALONG THE EAST LINE OF LOTS 8-11, BLOCK 3, GOODRICH ADDITION, 85.15 FEET TO THE SOUTHEAST CORNER OF SAID LOT 11; THENCE SOUTH 89°47'28" WEST ALONG THE SOUTH LINE OF SAID LOT 11 A DISTANCE OF 99.99 FEET TO THE POINT OF BEGINNING, CONTAINING 5.92 ACRES (257,715 SQUARE FEET), MORE OR LESS.

NOTES

BASIS OF BEARINGS FOR THE ABOVE DESCRIPTION IS AN ASSUMED BEARING OF NORTH 00°22'53" WEST FOR THE WEST LINE OF LOTS 1 THROUGH 11, BLOCK 3, GOODRICH ADDITION.

THE ABOVE DESCRIPTION AND THE DRAWING SHOWN HEREON ARE BASED ON ACTUAL FIELD SURVEYS COMPLETED FROM APRIL, 2004 THROUGH JANUARY, 2008.

EXHIBIT 1

Legal Descriptions **B. Redevelopment Project Areas**

PROJECT AREA A:

Parcel Number	Address	Legal Description
29-230-39-21-00-0-00-000	1640 Baltimore	East 132.25 feet of Lots 20, 22, 24, 26 and 28, Bowman's Subdivision and the east ½ of vacated alley lying west of and adjacent to said lots.
29-230-39-20-00-0-00-000	120 W. 17 th Street	West 132.25 feet of Lots 25, 27 and 29 Bowman's Subdivision, and the west ½ of vacated alley lying east and adjacent to said lots.

PROJECT AREA B:

Parcel Number	Address	Legal Description
29-520-06-01-00-0-00-000	1700 Baltimore	West 80.5 feet of Lots 15-18, Block 2, Goodrich Addition
29-520-06-02-00-0-00-000	113 W. 17 th Street	Lots 12, 13 and 14, Block 2, Goodrich Addition
29-520-06-11-00-0-00-000	1708 Baltimore	West 80.5 feet of Lot 18, Block 2 and the north 12 feet of the west 80.5 feet of Lot 20, Block 2, Goodrich Addition

PROJECT AREA C:

Parcel Number	Address	Legal Description
29-520-06-03-00-0-00-000	1703 Wyandotte	Lots 1, 2 and 3 and the north 16 feet of Lot 4, Block 2, Goodrich Addition
29-520-06-04-00-0-00-000	1711 Wyandotte	South 8 feet of Lot 4 and all of Lots 5 -7, Block 2, Goodrich Addition

PROJECT AREA D:

Parcel Number	Address	Legal Description
29-520-07-01-00-0-00-000	1700 Wyandotte	Lots 16 and 17 and the north 23 feet of Lot 18, Block 3, Goodrich Addition

PROJECT AREA E:

Parcel Number	Address	Legal Description
29-520-07-03-00-0-00-000	1701 Central Street	Lots 1-6, Block 3, Goodrich Addition
29-520-07-04-00-0-00-000	220 West 18 th Street	Lots 7-11, Block 3, Goodrich Addition
29-520-07-10-00-0-00-000	211 West 17 th Street	Replat of Lots 12-15 & 27-30 Block 3, Goodrich Addition – Lot 2

PROJECT AREA F:

Parcel Number	Address	Legal Description
29-230-38-12-00-0-00-000	1644 Wyandotte	<p>All that part of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 5, Township 49, Range 33, described as follows:</p> <p>Beginning at the Northwest corner of 17th & Wyandotte Streets in Kansas City, Jackson County, Missouri, as said streets are now located and established; thence North along the West line of Wyandotte Street 140 feet; thence West and parallel with the North line of 17th Street, 164.25 feet to the East line of an alley; thence South along the East line of said alley 140 feet to the North line of 17th Street; thence East along the North line of 17th Street 164.25 feet to the beginning and further to include all of the East $\frac{1}{2}$ of the vacated alley lying West of and adjacent to the aforescribed premises in question.</p>

EXHIBIT 2

SITE PLAN

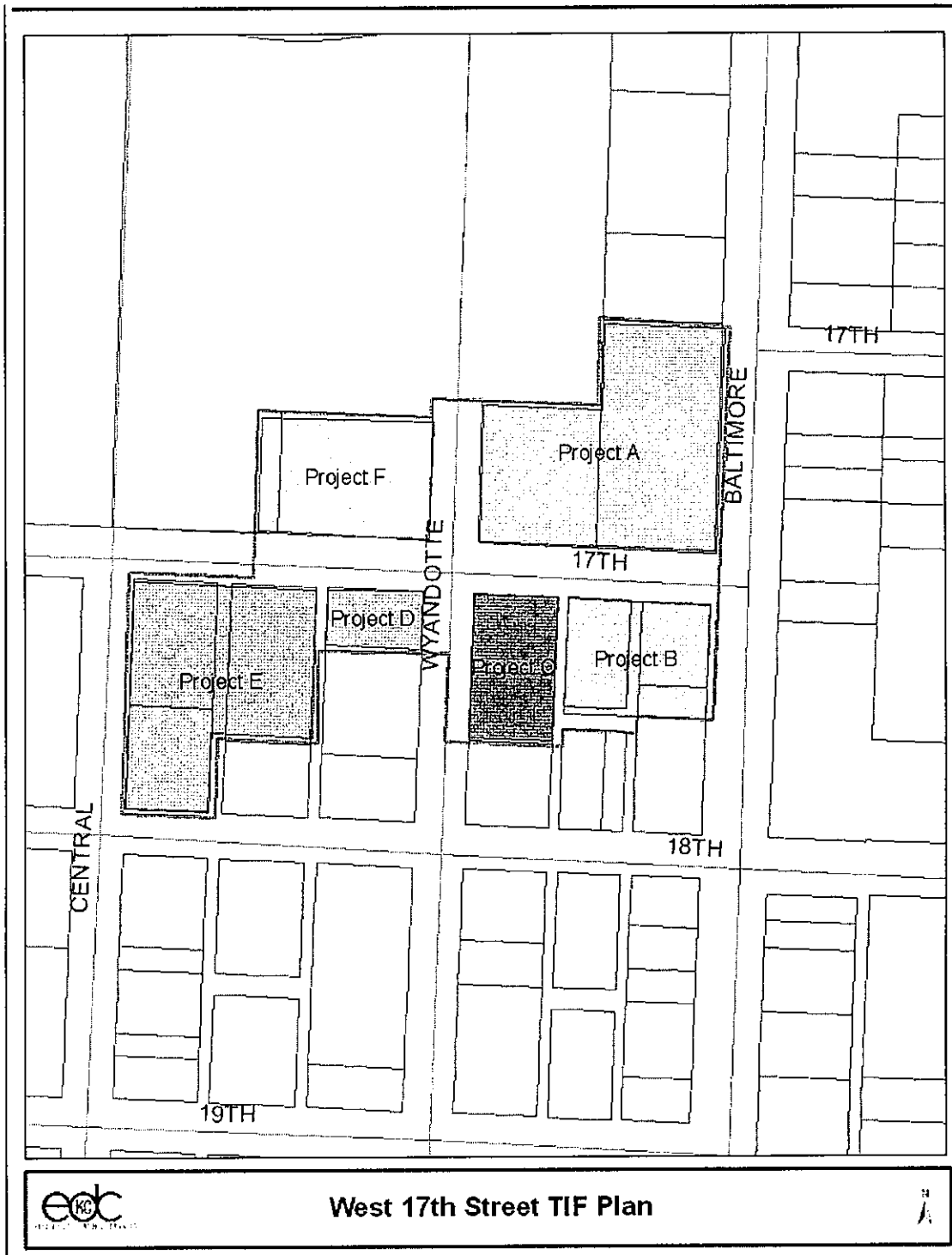


EXHIBIT 3

Specific Objectives

The specific objectives of the Plan, Project C specifically, are as follows:

- The removal of blight and blighting conditions within the Redevelopment Project Area C;
- The historic rehabilitation of the Vitagraph Building at 1703 Wyandotte;
- Providing suitable office space for the Kansas City Symphony in close proximity to the Performing Arts Center;
- Retention of jobs associated with the Kansas City Symphony;
- Development of a 40-space parking structure at 1711 Wyandotte to provide parking for the adjacent Vitagraph Building;
- Removal and relocation of overhead utility lines to appropriate underground facilities; and
- Construction of streetscape improvements similar to those being made within the Performing Arts Center TIF Plan Area.

EXHIBIT 4

CONSTRUCTION AND EMPLOYMENT INFORMATION

C. CONSTRUCTION TOTALS

Project Area C					
	New	Remain	Rehabbed	Total: New, Remain, and Rehab	Existing to be Demolished
Office Space	7,802	0	43,877	52,639	0
Retail Space	0	0	0	0	0
Institutional Space	0	0	0	0	0
Industrial Space	0	0	0	0	0
Total	7,802	0	43,877	52,639	0

# of Dwelling Units	0	0	0	0	0
# Hotel/Motel Rooms	0	0	0	0	0
# Parking Spaces	40	0	0	40	0

B. EMPLOYMENT INFORMATION

Project Area C

Permanent Jobs to be Created in Kansas City	Up to 130
Permanent Jobs to be Relocated to Kansas City	Unknown
Permanent Jobs to be Retained in Kansas City	60
TOTAL	190
Anticipated Annual Payroll	\$5,200,000
Estimated number of construction workers to be hired during construction phase	75
Estimated construction payroll in all construction phases	\$4,502,670

- Employment: Additional information regarding employment projections is included in **Exhibit I**, the TIF Revenue Projections.

EXHIBIT 5

Revised Estimated Redevelopment Costs and Schedule

D. Estimated Redevelopment Costs

Project Area C (Vitagraph)	Estimated Total Project Costs	Reimbursable From TIF Revenue	Developer Equity/Financing
Building Acquisition	\$2,200,000	\$591,776	\$1,608,224
Demolition Abatement	\$100,000	\$0	\$100,000
Off-Site Public Improvements	\$2,000,000	\$2,000,000	\$0
Streetscape Improvements	\$1,000,000	\$1,000,000	\$0
Parking	\$2,353,089	\$0	\$2,353,090
Shell Building Improvements	\$3,652,425	\$0	\$3,652,425
Rooftop Shell	\$1,761,313	\$1,761,313	\$0
Symphony Tenant Finish	\$760,507	\$0	\$760,507
Other Tenant Finish	\$629,340	\$0	\$629,340
Design Contingency	\$426,367	\$0	\$426,367
Historical Services	\$25,000	\$0	\$25,000
AE Services	\$640,982	\$640,982	\$0
Reimbursables	\$64,098	\$0	\$64,098
Soil/Survey/Special Inspections	\$132,932	\$0	\$132,932
Financing	\$720,000	\$720,000	\$0
Legal Services	\$100,000	\$0	\$100,000
Commissions	\$150,000	\$0	\$150,000
Development Fees	\$446,491	\$0	\$446,491
<u>Owners Contingence</u>	<u>\$856,877</u>	<u>\$0</u>	<u>\$856,877</u>
TOTAL COSTS	\$18,019,421	\$6,714,072	\$11,305,349

E. Redevelopment Schedule

Project	Start	Completion
Project Area C	2008	2009

All scheduled activities may commence earlier than the dates set out above.

EXHIBIT 6

Estimated Annual Increases in Assessed Value and Resulting Payments in
Lieu of Taxes and Projected Economic Activity Taxes

Exhibit 6 - TIF Revenue Projections

Project C - Parking Garage						Project C - Vitagraph Building						Project F							
	PILOTS	TIFC Fees		Net TIF Revenues	Cumulative TIF Revenues	Utility Tax	Earnings Tax	100% PILOTS + 50% EATS		TIFC Fees	Net TIF Revenues	Cumulative TIF Revenues	PILOTS	100% PILOTS + 50% EATS		TIFC Fees	Net TIF Revenues	Cumulative TIF Revenues	PILOTS
		0.05	0.05					PILOTS	50% EATS					PILOTS	50% EATS				
1	\$19,595	\$980	\$980	\$18,615	\$18,615	\$1,226	\$76,000	\$38,613	\$113,924	\$7,627	\$108,228	\$108,228	\$113,924	\$152,537	\$7,627	\$108,228	\$108,228	\$108,228	\$0
2	\$19,595	\$980	\$980	\$18,615	\$37,230	\$1,263	\$77,520	\$39,391	\$113,924	\$7,627	\$108,228	\$216,455	\$113,924	\$152,537	\$7,627	\$108,228	\$216,455	\$216,455	\$0
3	\$19,987	\$999	\$999	\$18,987	\$56,217	\$1,301	\$79,070	\$40,186	\$116,202	\$7,780	\$110,392	\$326,848	\$116,202	\$155,594	\$7,780	\$110,392	\$326,848	\$326,848	\$0
4	\$19,987	\$999	\$999	\$18,987	\$75,205	\$1,340	\$80,652	\$40,996	\$116,202	\$7,819	\$110,392	\$437,240	\$116,202	\$156,388	\$7,819	\$110,392	\$437,240	\$437,240	\$0
5	\$20,386	\$1,019	\$1,019	\$19,367	\$94,572	\$1,380	\$82,265	\$41,822	\$118,526	\$7,976	\$112,600	\$549,840	\$118,526	\$159,522	\$7,976	\$112,600	\$549,840	\$549,840	\$24,447
6	\$20,386	\$1,019	\$1,019	\$19,367	\$113,939	\$1,421	\$83,910	\$42,666	\$118,526	\$8,017	\$112,600	\$662,440	\$118,526	\$160,349	\$8,017	\$112,600	\$662,440	\$662,440	\$24,447
7	\$20,794	\$1,040	\$1,040	\$19,754	\$133,693	\$1,464	\$85,588	\$43,526	\$120,897	\$8,178	\$114,852	\$777,292	\$120,897	\$163,563	\$8,178	\$114,852	\$777,292	\$777,292	\$24,936
8	\$20,794	\$1,040	\$1,040	\$19,754	\$153,448	\$1,508	\$87,300	\$44,404	\$120,897	\$8,221	\$114,852	\$892,144	\$120,897	\$164,423	\$8,221	\$114,852	\$892,144	\$892,144	\$24,936
9	\$21,210	\$1,061	\$1,061	\$20,150	\$173,597	\$1,553	\$89,046	\$45,300	\$123,315	\$8,386	\$117,149	\$1,009,293	\$123,315	\$167,719	\$8,386	\$117,149	\$1,009,293	\$1,009,293	\$25,435
10	\$21,210	\$1,061	\$1,061	\$20,150	\$193,747	\$1,600	\$90,827	\$46,213	\$123,315	\$8,431	\$117,149	\$1,126,442	\$123,315	\$168,614	\$8,431	\$117,149	\$1,126,442	\$1,126,442	\$25,435
11	\$21,634	\$1,082	\$1,082	\$20,552	\$214,299	\$1,648	\$92,644	\$47,146	\$125,781	\$8,600	\$119,492	\$1,245,934	\$125,781	\$171,994	\$8,600	\$119,492	\$1,245,934	\$1,245,934	\$25,943
12	\$21,634	\$1,082	\$1,082	\$20,552	\$234,852	\$1,697	\$94,496	\$48,097	\$125,781	\$8,646	\$119,492	\$1,365,426	\$125,781	\$172,927	\$8,646	\$119,492	\$1,365,426	\$1,365,426	\$25,943
13	\$22,067	\$1,103	\$1,103	\$20,964	\$255,815	\$1,748	\$96,386	\$49,067	\$128,297	\$8,820	\$121,882	\$1,487,308	\$128,297	\$176,394	\$8,820	\$121,882	\$1,487,308	\$1,487,308	\$26,462
14	\$22,067	\$1,103	\$1,103	\$20,964	\$276,779	\$1,800	\$98,314	\$50,057	\$128,297	\$8,868	\$121,882	\$1,609,190	\$128,297	\$177,364	\$8,868	\$121,882	\$1,609,190	\$1,609,190	\$26,462
15	\$22,508	\$1,125	\$1,125	\$21,383	\$298,162	\$1,854	\$100,280	\$51,067	\$130,863	\$9,046	\$124,320	\$1,733,510	\$130,863	\$180,920	\$9,046	\$124,320	\$1,733,510	\$1,733,510	\$26,991
16	\$22,508	\$1,125	\$1,125	\$21,383	\$319,544	\$1,910	\$102,286	\$52,098	\$130,863	\$9,097	\$124,320	\$1,857,829	\$130,863	\$181,930	\$9,097	\$124,320	\$1,857,829	\$1,857,829	\$26,991
17	\$22,958	\$1,148	\$1,148	\$21,810	\$341,355	\$1,967	\$104,332	\$53,150	\$133,480	\$9,279	\$126,806	\$1,984,635	\$133,480	\$185,578	\$9,279	\$126,806	\$1,984,635	\$1,984,635	\$27,531
18	\$22,958	\$1,148	\$1,148	\$21,810	\$363,165	\$2,026	\$106,418	\$54,222	\$133,480	\$9,331	\$126,806	\$2,111,441	\$133,480	\$186,630	\$9,331	\$126,806	\$2,111,441	\$2,111,441	\$27,531
19	\$23,418	\$1,171	\$1,171	\$22,247	\$385,412	\$2,087	\$108,547	\$55,317	\$136,150	\$9,519	\$129,342	\$2,240,783	\$136,150	\$190,372	\$9,519	\$129,342	\$2,240,783	\$2,240,783	\$28,082
20	\$23,418	\$1,171	\$1,171	\$22,247	\$407,659	\$2,150	\$110,718	\$56,434	\$136,150	\$9,573	\$129,342	\$2,370,126	\$136,150	\$191,467	\$9,573	\$129,342	\$2,370,126	\$2,370,126	
21	\$23,886	\$1,194	\$1,194	\$22,692	\$430,350	\$2,214	\$112,932	\$57,573	\$138,873	\$9,765	\$131,929	\$2,502,054	\$138,873	\$195,306	\$9,765	\$131,929	\$2,502,054	\$2,502,054	
22	\$23,886	\$1,194	\$1,194	\$22,692	\$453,042	\$2,281	\$115,191	\$58,736	\$138,873	\$9,822	\$131,929	\$2,633,983	\$138,873	\$196,446	\$9,822	\$131,929	\$2,633,983	\$2,633,983	
23	\$24,364	\$1,218	\$1,218	\$23,145	\$476,187	\$2,349	\$117,494	\$59,922	\$141,650	\$10,019	\$134,568	\$2,768,551	\$141,650	\$200,386	\$10,019	\$134,568	\$2,768,551	\$2,768,551	
Total	\$501,250	\$25,062	\$25,062	\$476,187		\$39,787	\$2,192,217	\$1,116,002	\$2,914,264	\$192,821	\$2,768,551		\$2,914,264	\$4,008,957	\$192,821	\$2,768,551			\$391,572

TOTAL TIF REVENUES:

Project C - Garage - PILOTS	\$476,187
Project C - Vitagraph - PILOTS	\$2,914,264
Project C - Vitagraph - EATS	\$1,116,002
Project F - PILOTS	\$391,572
Total	\$4,898,026

EXHIBIT 7

PROJECTED SOURCES AND USES OF FUNDS

F. SOURCES OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

PROJECT AREA C

1. Amount of Costs reimbursable from PILOTS and Economic Activity Taxes	\$ 6,714,072
2. Amount of costs funded by private debt and equity	\$11,305,349
<hr/>	
TOTAL	\$18,019,421

B. BONDS

The total estimated amount of PILOTS and Economic Activity Taxes over the twenty-three years of this Plan (Projects C and F) available to fund reimbursable Redevelopment Project Costs and Administrative Costs in the Act is approximately \$7,025,192. The Commission may dedicate part or these entire amounts to help support the issuance of bonds.

EXHIBIT 8

A. KCMO FISCAL MODEL

B. COST-BENEFIT ANALYSIS

Comprehensive Analytical Tool – West 17th Street TIF Plan

A fiscal and cost/benefit analysis has been completed for the West 17th Street Tax Increment Finance (TIF) Plan. In completing the analysis, the applicant's assumptions have been reviewed. The following analysis includes the same assumptions as those contained within the Plan and does not use economic multipliers for projecting the costs or benefits.

Please find below a summary of the projected net benefits. All benefits are net of costs and are shown in *constant dollars*. Copies of the model summary pages are attached for further review.

NET BENEFITS FROM OPERATIONS (THROUGH 2030)	
General assumptions and inputs: <ul style="list-style-type: none"> Earnings tax from 130 net new jobs @ \$40,000 Earnings tax from 64 construction jobs Real Property Taxes from \$13.8 million of construction Personal Property Taxes Utility Taxes 	
TOTAL NET BENEFIT	\$82,118

ADDITIONAL NET BENEFITS (THROUGH 2030)	
+ Offsite Benefits <ul style="list-style-type: none"> Resident Employee Personal Property Taxes Resident Employee Real Estate Taxes Sales Tax on Retail Purchases by employees 	\$613,978
+ Business Personal Property Sales Tax	\$39,834
+ Additional Inputs/Assumptions <ul style="list-style-type: none"> Sales tax on construction material purchases Retained 60 Jobs @ \$40,000 	\$615,637
TOTAL ADDITIONAL NET BENEFITS	\$1,269,449

COMPREHENSIVE ANALYTICAL TOOL: COMBINED NET BENEFITS	\$1,351,567
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City of Kansas City, Missouri

Fiscal Impact Analysis



Prepared For:	TIF Commission
Prepared By:	Finance Department

Date:	June 3, 2008
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Project:	Vitagraph Building, Project "C"
Plan:	West 17th Street TIF Plan
Development Type:	Office, Garage
Incentives Considered:	Statutory TIF and redirection of PILOTS from adjacent Project "F"

Executive Summary

The West 17th Street TIF Plan Proposal proposes acquisition, rehab and new construction to develop four stories of office space with the possible addition of a new two-story office loft of approximately 12,500 square feet. The developer also proposes to develop a new two-level, 40-space parking ramp.

The total fiscal impact to the City over the term of the abatement is a net positive of \$57,399. The project is estimated to generate net revenues of \$3,941,264. Total tax diversions resulting from incentives are estimated at \$2,749,573.

Fiscal Impact Analysis Overview

The redirection or abatement of potential tax revenues through the use of incentives has direct financial implications to the City in that it reduces funds necessary to ensure adequate services to existing and future residents and businesses.

The City's fiscal impact analysis is intended to assist in the evaluation and consideration of the use of incentives on individual development projects by estimating the financial impacts of land use and incentive granting decisions on the City's operational budget.

The fiscal impact analysis estimates the direct public costs incurred to service a project, specifically operational costs incurred by the City, as well as the impacts of tax diversions, i.e. incentives, on the City budget, and compares those costs and diversions to the direct tax revenue benefits generated by the project.

Fiscal Impact Analysis Results

Based on the City's initial fiscal impact analysis, the Vitagraph Project generates a net positive impact to the City over the term of the incentives as follows:

FISCAL IMPACTS		
Item	Amount	% of City Revenue
Total City Revenues	\$ 3,941,264	
(less) Shifted Sales Tax	-	
Net New Revenues	3,941,264	
Expenditures	1,134,292	29%
NET	2,806,973	
(less) City Diversions	\$ (2,749,573)	70%
NET after Diversions	\$57,399	1%

The results of the fiscal impact analysis for this project are based on a number of project assumptions and projections provided by the developer and are assumed to be reliable and accurate:

- Single phase development;
- Sales and earnings tax projections;
- Estimated property valuations.

Other key assumptions included in the fiscal impact analysis:

- Term of the incentive is as follows:
 - **Statutory TIF** – The maximum duration of TIF under the Missouri TIF Statute is 23 years. The maximum extent is a redirection of 100% of incremental property tax revenues and 50% of incremental revenues generated by economic activity taxes. The Developer is requesting the maximum duration and extent for TIF on a pay-go basis.
 - **Redirection of PILOTS from Project “F”** - The developer is requesting that PILOTS from the Webster House be captured as TIF revenue for the benefit of the Plan area. Webster House is currently part of a Chapter 353 Tax abatement plan, which ends in 2011. The developer has proposed the PILOTS related to the Webster House be redirected to the Vitagraph building (project C) starting in 2011 and continuing until the TIF plan ends, in 2030.

Although the developer is seeking New Markets Tax Credit Equity, Federal and State Historical Tax Credit Equity they were not factored in the fiscal impact analysis.

- The Fiscal Impact analysis assumes that the following sales tax levies are renewed:
 - Capital Improvement Sales Tax (December 31, 2009)
 - KCATA Sales Tax (March 31, 2034)
 - Firefighters Sales Tax (December 31, 2017)
 - Public Safety Sales Tax (June 30, 2011)
- A substitution effect was not considered in the analysis.

Table A-4
Summary of Results

Vignaph		Year												Through Yr. 24													
		0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	Total	% NPV
Item																											
Residential Units	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Commercial Sq Ft	0	52,618	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Hotel Rooms	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUES																											
Emmett, Texas	0	34,254	34,939	35,626	36,351	37,078	37,819	38,578	39,347	40,134	40,937	41,756	42,591	43,443	44,311	45,196	46,102	47,024	47,964	48,923	49,902	50,900	51,918	52,956	844,860		
Subtotal (net)	0	5,992	6,111	6,234	6,358	6,485	6,615	6,748	6,882	7,020	7,161	7,304	7,450	7,599	7,751	7,906	8,064	8,225	8,390	8,557	8,729	8,903	9,081	9,263	172,837		
Emmett, Texas	0	51,560	55,167	56,832	58,526	60,282	62,071	63,953	65,872	67,848	69,864	71,920	74,018	76,160	78,345	80,574	82,848	85,168	87,524	89,917	92,348	94,818	97,327	100,000	1,728,728		
Wage Earner	0	2,271	5,429	5,851	6,278	6,710	7,147	7,593	8,048	8,512	8,987	9,471	9,964	10,467	10,989	11,520	12,070	12,640	13,219	13,818	14,437	15,066	15,705	16,354	263,616		
Business Profits	0	8,117	8,560	8,951	9,370	9,818	10,285	10,772	11,279	11,806	12,353	12,920	13,507	14,114	14,741	15,388	16,055	16,742	17,450	18,178	18,926	19,694	20,482	21,290	347,442		
Subtotal	0	66,948	69,959	71,935	73,936	75,950	77,971	79,999	82,035	84,079	86,131	88,191	90,259	92,335	94,419	96,502	98,584	100,665	102,746	104,826	106,905	108,983	111,060	113,137	182,042		
Liberal, Texas	0	5,616	5,846	6,022	6,202	6,389	6,580	6,778	6,981	7,190	7,406	7,628	7,857	8,093	8,336	8,586	8,843	9,109	9,382	9,663	9,953	10,252	10,559	10,876	184,207		
Business Owners	0	5,616	5,846	6,022	6,202	6,389	6,580	6,778	6,981	7,190	7,406	7,628	7,857	8,093	8,336	8,586	8,843	9,109	9,382	9,663	9,953	10,252	10,559	10,876	184,207		
Subtotal	0	5,616	5,846	6,022	6,202	6,389	6,580	6,778	6,981	7,190	7,406	7,628	7,857	8,093	8,336	8,586	8,843	9,109	9,382	9,663	9,953	10,252	10,559	10,876	184,207		
UBM, Texas	0	6,975	7,184	7,400	7,622	7,851	8,086	8,329	8,578	8,834	9,101	9,374	9,655	9,945	10,243	10,550	10,867	11,193	11,529	11,875	12,231	12,598	12,976	13,365	226,362		
Subtotal	0	1,662	1,917	1,975	2,034	2,095	2,159	2,233	1,203	1,239	1,276	1,314	1,354	1,395	1,436	1,479	1,524	1,570	1,617	1,665	1,715	1,767	1,820	1,874	34,511		
Count, Texas	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Motor Fuel	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Subtotal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Houston, TX	0	623	641	661	681	701	722	744	766	789	813	837	862	888	915	942	970	999	1,029	1,060	1,092	1,125	1,159	1,193	20,211		
Subtotal	0	623	641	661	681	701	722	744	766	789	813	837	862	888	915	942	970	999	1,029	1,060	1,092	1,125	1,159	1,193	20,211		
Frisco, Texas	0	2,431	2,566	2,713	2,772	2,884	2,988	3,075	3,164	3,256	3,350	3,448	3,548	3,650	3,754	3,860	3,968	4,078	4,190	4,304	4,420	4,538	4,658	4,779	2,386		
Capital Improv.	0	2,431	2,566	2,713	2,772	2,884	2,988	3,075	3,164	3,256	3,350	3,448	3,548	3,650	3,754	3,860	3,968	4,078	4,190	4,304	4,420	4,538	4,658	4,779	2,386		
Subtotal	0	4,862	5,037	5,219	5,342	5,568	5,687	5,839	6,018	6,212	6,400	6,596	6,798	6,994	7,194	7,398	7,594	7,812	8,032	8,252	8,474	8,698	8,923	9,149	4,772		
Franchise Transportation (24%)	0	136,595	129,990	133,479	137,065	140,750	144,537	148,429	151,342	155,420	159,611	163,916	168,345	172,895	177,571	182,376	187,319	192,396	197,616	202,980	208,495	214,164	219,990	225,960	3,941,164		
TOTAL REVENUES	0	136,595	129,990	133,479	137,065	140,750	144,537	148,429	151,342	155,420	159,611	163,916	168,345	172,895	177,571	182,376	187,319	192,396	197,616	202,980	208,495	214,164	219,990	225,960	3,941,164		
Net (After Sales Tax)	0	126,595	120,985	124,474	128,060	131,745	135,532	139,324	143,131	147,044	151,063	155,188	159,419	163,756	168,199	172,748	177,503	182,364	187,331	192,404	197,582	202,865	208,256	213,750	3,741,164		
Net (After Sales Tax)	0	126,595	120,985	124,474	128,060	131,745	135,532	139,324	143,131	147,044	151,063	155,188	159,419	163,756	168,199	172,748	177,503	182,364	187,331	192,404	197,582	202,865	208,256	213,750	3,741,164		

EXPENDITURES		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3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Memo

To: Robert Long
From: Kellee Wood, Financial Analyst
Date: May 20, 2008
Re: West 17th Street TIF Plan - Fiscal Cost/Benefit Analysis

Robert,

I have completed the fiscal cost/benefit model for the West 17th Street Tax Increment Finance (TIF) Plan. In completing the analysis, I have reviewed the assumptions that were submitted. The analysis assumes the same assumptions as those contained within the plan. In addition, the analysis does not use economic multipliers for projecting fiscal benefit.

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

Project	Taxing Jurisdiction	Net Economic Benefits vs. Public Costs	Net Public Revenues vs. Public Costs
West 17 th Street TIF	Kansas City, Mo	\$258,760,519	\$1,351,567
	Jackson County	\$37,192,008	\$128,438
	Kansas City SD		\$921,180
	Library District		\$23,783

Summary of Costs and Benefits

Analysis

05/12/08

	Construction Period		Operating Period												
	Single Year	Additional Years	2009 Year 1	2010 Year 2	2011 Year 3	2012 Year 4	2013 Year 5	2014 Year 6	2015 Year 7	2016 Year 8	2017 Year 9	2018 Year 10	2019 Year 11	2020 Year 12	2021 Year 13
I. Kansas City Impacts															
Total Economic Benefits															
Construction	\$3,869,502	\$694,608													
Operations	---	---	\$5,301,631	\$7,960,690	\$8,162,236	\$8,364,792	\$8,571,830	\$8,793,782	\$9,011,510	\$9,656,146	\$9,469,480	\$9,704,373	\$9,944,378	\$10,191,528	\$10,443,968
Offsite Employee Effects	---	---	\$434,386	\$719,249	\$745,608	\$764,157	\$783,167	\$802,651	\$822,619	\$843,085	\$864,061	\$885,558	\$907,591	\$930,173	\$953,316
Secondary Effects	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Visitor Impacts	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Economic Benefits	\$3,869,502	\$694,608	\$5,736,016	\$8,679,939	\$8,907,844	\$9,128,949	\$9,354,997	\$9,596,433	\$9,834,129	\$10,499,232	\$10,333,540	\$10,589,931	\$10,851,969	\$11,121,701	\$11,397,284
Total Public Revenues															
Construction	\$74,953	\$15,587													
Operations	---	---	\$68,204	\$120,559	\$126,831	\$129,239	\$131,132	\$142,819	\$145,033	\$158,095	\$155,702	\$158,535	\$160,686	\$164,045	\$166,607
Offsite Employee Effects	---	---	\$9,922	\$30,379	\$39,517	\$40,413	\$41,330	\$42,268	\$43,227	\$44,208	\$45,211	\$46,237	\$47,287	\$48,361	\$49,460
Secondary Effects	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Visitor Impacts	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Revenues	\$74,953	\$15,587	\$78,126	\$150,939	\$166,348	\$169,652	\$172,462	\$185,087	\$188,260	\$202,303	\$200,913	\$204,772	\$207,974	\$212,406	\$216,067
Total Public Costs															
Construction	\$14,261	\$2,552													
Operations	---	---	\$66,429	\$118,224	\$124,968	\$127,644	\$129,671	\$141,355	\$143,556	\$146,727	\$149,015	\$152,314	\$154,695	\$158,127	\$160,603
Offsite Employee Effects	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Effects	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Visitor Impacts	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Costs	\$14,261	\$2,552	\$66,429	\$118,224	\$124,968	\$127,644	\$129,671	\$141,355	\$143,556	\$146,727	\$149,015	\$152,314	\$154,695	\$158,127	\$160,603
NET ECONOMIC BENEFITS															
vs. PUBLIC COSTS	\$3,855,241	\$692,056	\$5,669,587	\$8,561,715	\$8,782,876	\$9,001,305	\$9,225,325	\$9,455,077	\$9,690,573	\$10,352,505	\$10,184,525	\$10,437,617	\$10,697,275	\$10,963,574	\$11,236,681
NET PUBLIC REVENUES															
vs. PUBLIC COSTS	\$60,692	\$13,035	\$11,696	\$32,715	\$41,380	\$42,009	\$42,791	\$43,732	\$44,704	\$55,576	\$51,897	\$52,458	\$53,279	\$54,279	\$55,464

	2022 Year 14	2023 Year 15	2024 Year 16	2025 Year 17	2026 Year 18	2027 Year 19	2028 Year 20	2029 Year 21	2030 Year 22	2031 Year 23	Total
I. Kansas City Impacts											
Total Economic Benefits											
Construction	---	---	---	---	---	---	---	---	---	---	---
Operations	\$10,703,603	\$11,418,809	\$11,247,634	\$11,525,648	\$11,812,011	\$12,104,531	\$12,405,709	\$12,713,019	\$13,510,943	\$13,359,258	\$4,564,110
Offsite Employee Effects	\$977,036	\$1,001,347	\$1,026,263	\$1,051,799	\$1,077,972	\$1,104,796	\$1,132,288	\$1,160,464	\$1,189,343	\$1,218,940	\$236,377,507
Secondary Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$21,395,870
Visitor Impacts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Economic Benefits	\$11,680,639	\$12,420,156	\$12,273,897	\$12,577,448	\$12,889,982	\$13,209,326	\$13,537,997	\$13,873,483	\$14,700,286	\$14,578,198	\$262,337,487
Total Public Revenues											
Construction	---	---	---	---	---	---	---	---	---	---	---
Operations	\$170,125	\$183,391	\$182,581	\$184,812	\$188,506	\$191,300	\$195,518	\$198,452	\$214,212	\$212,950	\$90,540
Offsite Employee Effects	\$50,583	\$51,733	\$52,908	\$54,111	\$55,341	\$56,599	\$57,886	\$59,203	\$60,549	\$61,927	\$3,749,336
Secondary Effects	---	---	---	---	---	---	---	---	---	---	\$1,088,659
Visitor Impacts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	---
Total Public Revenues	\$220,709	\$235,124	\$235,489	\$238,923	\$243,847	\$247,899	\$253,404	\$257,655	\$274,761	\$274,877	\$4,928,535
Total Public Costs											
Construction	---	---	---	---	---	---	---	---	---	---	---
Operations	\$164,175	\$166,751	\$170,469	\$173,149	\$177,018	\$179,807	\$183,835	\$186,738	\$190,931	\$193,953	\$16,812
Offsite Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,560,155
Secondary Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Visitor Impacts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Costs	\$164,175	\$166,751	\$170,469	\$173,149	\$177,018	\$179,807	\$183,835	\$186,738	\$190,931	\$193,953	\$3,576,968
NET ECONOMIC BENEFIT											
vs. PUBLIC COSTS	\$11,516,464	\$12,253,405	\$12,103,429	\$12,404,299	\$12,712,964	\$13,029,519	\$13,354,162	\$13,686,745	\$14,509,355	\$14,384,244	\$258,760,519
NET PUBLIC REVENUES											
vs. PUBLIC COSTS	\$56,533	\$68,373	\$65,021	\$65,774	\$66,829	\$68,092	\$69,569	\$70,916	\$83,830	\$80,923	\$1,351,567

Summary of Costs and Benefits

Analysis

05/12/08

Construction Period			Operating Period												
Single Year	Additional Years	2009 Year 1	2010 Year 2	2011 Year 3	2012 Year 4	2013 Year 5	2014 Year 6	2015 Year 7	2016 Year 8	2017 Year 9	2018 Year 10	2019 Year 11	2020 Year 12	2021 Year 13	
IV. Jackson County Impacts															
Total Economic Benefits															
Construction	\$3,651,133	\$654,409													
Operations	---	---	\$5,370,020	\$7,884,700	\$8,079,796	\$8,279,435	\$8,484,638	\$8,706,151	\$8,922,048	\$9,655,627	\$9,373,292	\$9,604,601	\$9,842,618	\$10,085,921	\$10,336,181
Offsite Employee Effects	---	---	\$558,268	\$907,581	\$931,065	\$954,332	\$978,180	\$1,002,625	\$1,027,680	\$1,053,362	\$1,079,685	\$1,106,667	\$1,134,322	\$1,162,669	\$1,191,724
Secondary Effects	---	---													
Visitor Impacts	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Economic Benefits	\$3,651,133	\$654,409	\$5,928,288	\$8,792,280	\$9,010,860	\$9,233,766	\$9,462,819	\$9,708,775	\$9,949,728	\$10,708,989	\$10,452,977	\$10,711,267	\$10,976,940	\$11,248,590	\$11,527,906
Total Public Revenues															
Construction	\$13,878	\$3,535													
Operations	---	---	\$37,311	\$40,713	\$40,494	\$39,944	\$39,963	\$51,168	\$51,509	\$51,322	\$55,366	\$54,572	\$54,692	\$54,159	\$54,497
Offsite Employee Effects	---	---	\$4,156	\$8,303	\$9,305	\$9,528	\$9,757	\$9,991	\$10,230	\$10,476	\$10,727	\$10,984	\$11,248	\$11,518	\$11,794
Secondary Effects	---	---													
Visitor Impacts	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Revenues	\$13,878	\$3,535	\$41,467	\$49,016	\$49,799	\$49,472	\$49,719	\$61,159	\$61,740	\$61,798	\$66,093	\$65,556	\$65,940	\$65,677	\$66,291
Total Public Costs															
Construction	\$5,933	\$1,062													
Operations	---	---	\$11,640	\$19,657	\$20,103	\$20,334	\$20,790	\$26,358	\$26,929	\$27,170	\$27,754	\$28,000	\$28,595	\$28,846	\$29,453
Offsite Employee Effects	---	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Effects	---	---													
Visitor Impacts	---	---													
Total Public Costs	\$5,933	\$1,062	\$11,640	\$19,657	\$20,103	\$20,334	\$20,790	\$26,358	\$26,929	\$27,170	\$27,754	\$28,000	\$28,595	\$28,846	\$29,453
NET ECONOMIC BENEFITS															
vs. PUBLIC COSTS	\$3,645,200	\$653,348	\$5,916,648	\$8,772,624	\$8,990,757	\$9,213,432	\$9,442,029	\$9,682,418	\$9,922,799	\$10,681,818	\$10,425,223	\$10,683,268	\$10,948,345	\$11,219,744	\$11,498,452
NET PUBLIC REVENUES															
vs. PUBLIC COSTS	\$7,945	\$2,473	\$29,827	\$29,359	\$29,696	\$29,138	\$28,929	\$34,801	\$34,810	\$34,627	\$38,340	\$37,556	\$37,345	\$36,831	\$36,838

	2022 Year 14	2023 Year 15	2024 Year 16	2025 Year 17	2026 Year 18	2027 Year 19	2028 Year 20	2029 Year 21	2030 Year 22	2031 Year 23	Total
IV. Jackson County Impact:											
Total Economic Benefits											
Construction	---	---	---	---	---	---	---	---	---	---	---
Operations	\$10,591,788	\$11,403,640	\$11,127,827	\$11,403,540	\$11,685,527	\$11,975,502	\$12,272,015	\$12,576,631	\$13,475,546	\$13,213,447	\$4,305,542
Offsite Employee Effects	\$1,221,506	\$1,252,031	\$1,283,320	\$1,315,390	\$1,348,262	\$1,381,956	\$1,416,492	\$1,451,890	\$1,488,174	\$1,525,364	\$29,613,950
Secondary Effects	---	---	---	---	---	---	---	---	---	---	\$3,351,245
Visitor Impacts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Economic Benefits	\$11,813,294	\$12,655,671	\$12,411,147	\$12,718,930	\$13,033,789	\$13,357,458	\$13,688,507	\$14,028,521	\$14,963,719	\$14,738,810	\$37,270,737
Total Public Revenues											
Construction	---	---	---	---	---	---	---	---	---	---	---
Operations	\$53,942	\$54,509	\$58,313	\$58,197	\$57,468	\$57,669	\$57,174	\$57,366	\$57,117	\$62,341	\$17,413
Offsite Employee Effects	\$12,077	\$12,367	\$12,664	\$12,968	\$13,280	\$13,599	\$13,925	\$14,260	\$14,603	\$14,954	\$158,462
Secondary Effects	---	---	---	---	---	---	---	---	---	---	\$31,292
Visitor Impacts	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Revenues	\$66,019	\$66,876	\$70,977	\$71,165	\$70,748	\$71,268	\$71,099	\$71,626	\$71,719	\$77,295	\$207,167
Total Public Costs											
Construction	---	---	---	---	---	---	---	---	---	---	---
Operations	\$29,710	\$30,329	\$30,591	\$31,224	\$31,491	\$32,136	\$32,409	\$33,068	\$33,346	\$34,018	\$6,995
Offsite Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$71,734
Secondary Effects	---	---	---	---	---	---	---	---	---	---	\$0
Visitor Impacts	---	---	---	---	---	---	---	---	---	---	---
Total Public Costs	\$29,710	\$30,329	\$30,591	\$31,224	\$31,491	\$32,136	\$32,409	\$33,068	\$33,346	\$34,018	\$78,729
NET ECONOMIC BENEFIT											
vs. PUBLIC COSTS	\$11,783,584	\$12,625,342	\$12,380,555	\$12,687,706	\$13,002,298	\$13,325,322	\$13,656,098	\$13,995,454	\$14,930,373	\$14,704,792	\$37,192,008
NET PUBLIC REVENUES											
vs. PUBLIC COSTS	\$36,310	\$36,547	\$40,386	\$39,941	\$39,257	\$39,132	\$38,690	\$38,558	\$38,373	\$43,277	\$128,438

Summary of Costs and Benefits
Analysis
05/12/08

	Construction Period		Operating Period												
	Single Year	Additional Years	2009 Year 1	2010 Year 2	2011 Year 3	2012 Year 4	2013 Year 5	2014 Year 6	2015 Year 7	2016 Year 8	2017 Year 9	2018 Year 10	2019 Year 11	2020 Year 12	2021 Year 13
VII. School District Impacts															
Total Public Revenues															
Construction	\$0	\$5,200													
Operations			\$94,596	\$111,388	\$109,158	\$106,408	\$105,327	\$133,262	\$133,204	\$132,247	\$150,462	\$146,501	\$145,280	\$142,613	\$142,431
Offsite Employee Effects			\$0	\$4,863	\$8,435	\$8,612	\$8,793	\$8,978	\$9,167	\$9,359	\$9,556	\$9,757	\$9,962	\$10,171	\$10,385
State Revenue per Pupil			\$30,744	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312
Total Public Revenues	\$0	\$5,200	\$125,340	\$164,563	\$165,905	\$163,332	\$162,432	\$190,552	\$190,683	\$189,918	\$208,330	\$204,570	\$203,554	\$201,096	\$201,128
Total Public Costs															
Construction															
Operations			\$23,276	\$23,276	\$24,416	\$24,416	\$25,580	\$53,530	\$55,275	\$55,275	\$57,056	\$57,056	\$58,872	\$58,872	\$60,725
Offsite Employee Effects			\$35,063	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099
State Cost per Pupil			\$30,744	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312
Total Public Costs	\$0	\$0	\$89,083	\$126,687	\$127,827	\$127,827	\$128,991	\$156,941	\$158,686	\$158,686	\$160,467	\$160,467	\$162,283	\$162,283	\$164,136
NET PUBLIC REVENUES vs. PUBLIC COSTS															
	\$0	\$5,200	\$36,258	\$37,876	\$38,077	\$35,505	\$33,441	\$33,612	\$31,996	\$31,232	\$47,864	\$44,103	\$41,270	\$38,813	\$36,992
VIII. Library															
Total Public Revenues															
Construction	\$0	\$472													
Operations			\$477	\$11,137	\$12,574	\$12,673	\$12,584	\$15,687	\$15,671	\$16,052	\$17,697	\$17,825	\$17,710	\$17,975	\$17,958
Offsite Employee Effects			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Revenues	\$0	\$472	\$477	\$11,137	\$12,574	\$12,673	\$12,584	\$15,687	\$15,671	\$16,052	\$17,697	\$17,825	\$17,710	\$17,975	\$17,958
Total Public Costs															
Construction	\$0	\$0													
Operations			\$0	\$9,613	\$11,363	\$11,711	\$11,833	\$15,107	\$15,265	\$15,733	\$15,897	\$16,385	\$16,556	\$17,064	\$17,242
Offsite Employee Effects			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Costs	\$0	\$0	\$0	\$9,613	\$11,363	\$11,711	\$11,833	\$15,107	\$15,265	\$15,733	\$15,897	\$16,385	\$16,556	\$17,064	\$17,242
NET PUBLIC REVENUES vs. PUBLIC COSTS															
	\$0	\$472	\$477	\$1,524	\$1,211	\$962	\$751	\$580	\$406	\$319	\$1,800	\$1,440	\$1,154	\$912	\$716

	2022 Year 14	2023 Year 15	2024 Year 16	2025 Year 17	2026 Year 18	2027 Year 19	2028 Year 20	2029 Year 21	2030 Year 22	2031 Year 23	Total
VII. School District Impact											
Total Public Revenues											
Construction											\$5,200
Operations	\$139,654	\$140,568	\$159,344	\$156,842	\$153,205	\$152,233	\$149,749	\$148,693	\$147,424	\$171,213	\$3,171,801
Offsite Employee Effects	\$10,603	\$10,826	\$11,054	\$11,286	\$11,523	\$11,765	\$12,012	\$12,265	\$12,523	\$12,786	\$224,681
State Revenue per Pupil	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$1,093,608
Total Public Revenues	\$198,569	\$199,706	\$218,710	\$216,439	\$213,040	\$212,310	\$210,073	\$209,269	\$208,259	\$232,311	\$4,495,290
Total Public Costs											
Construction											\$0
Operations	\$60,725	\$62,614	\$62,614	\$64,542	\$64,542	\$66,508	\$66,508	\$68,513	\$68,513	\$70,558	\$1,233,261
Offsite Employee Effects	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$55,099	\$1,247,241
State Cost per Pupil	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$48,312	\$1,093,608
Total Public Costs	\$164,136	\$166,025	\$166,025	\$167,953	\$167,953	\$169,919	\$169,919	\$171,924	\$171,924	\$173,969	\$3,574,110
NET PUBLIC REVENUES vs. PUBLIC COSTS	\$34,434	\$33,681	\$52,684	\$48,487	\$45,088	\$42,392	\$40,155	\$37,345	\$36,335	\$58,341	\$921,180
VIII. Library											
Total Public Revenues											
Construction											\$472
Operations	\$18,235	\$18,320	\$20,575	\$20,355	\$20,598	\$20,521	\$20,893	\$20,812	\$21,319	\$23,499	\$391,147
Offsite Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Revenues	\$18,235	\$18,320	\$20,575	\$20,355	\$20,598	\$20,521	\$20,893	\$20,812	\$21,319	\$23,499	\$391,619
Total Public Costs											
Construction											\$0
Operations	\$17,771	\$17,957	\$18,507	\$18,701	\$19,274	\$19,476	\$20,073	\$20,283	\$20,904	\$21,123	\$367,837
Offsite Employee Effects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Public Costs	\$17,771	\$17,957	\$18,507	\$18,701	\$19,274	\$19,476	\$20,073	\$20,283	\$20,904	\$21,123	\$367,837
NET PUBLIC REVENUES vs. PUBLIC COSTS	\$464	\$364	\$2,068	\$1,654	\$1,324	\$1,045	\$820	\$530	\$415	\$2,376	\$23,783

EXHIBIT 9

Evidence of “But For”

Under Separate Cover

**Consulting Service
Vitagraph Building
Request for Incentive
But For Analysis
1703 and 1711 Wyandotte
Kansas City, Missouri 64108**

**PREPARED FOR:
Robert Long
Economic Development Corporation
Of Kansas City, Missouri
1100 Walnut, Suite 1700
Kansas City, Missouri 64106**

**EFFECTIVE DATE OF THE ASSIGNMENT:
May 19, 2008**

**INTEGRA REALTY RESOURCES KANSAS CITY
FILE NUMBER: 119-2008-0270**



May 19, 2008

Robert Long
Economic Development Corporation
Of Kansas City, Missouri
1100 Walnut, Suite 1700
Kansas City, Missouri 64106

RE: **Consulting Service: Review of Financial Incentives**
17th Street TIF Plan, Project Area C
Vitagraph Building
1703 an 1711 Wyandotte
Kansas City, Missouri 64108
INTEGRA REALTY RESOURCES KANSAS CITY FILE NO.: 119-2008-0270

Dear Mr. Long:

Pursuant to your authorization, I have completed a consulting service relating to the above-captioned redevelopment project. This consulting service has been completed in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Standards of Professional Practice of the Appraisal Institute. This is neither an appraisal nor a feasibility study. It is a limiting condition of this consulting assignment that it be used only by the EDC and its respective agencies, and only to assist the EDC and the City of Kansas City, Missouri Finance Department in its diligence in evaluating the aforementioned redevelopment project. The effective date of my consulting service is May 19, 2008. All pertinent exhibits to this assignment and my qualifications are included in the report. This consulting assignment meets the requirements with the Economic Development and Incentive Policy as stated in the December 18, 2007 Draft (v6).

The subject is an existing industrial property located at 1703 – 1711 Wyandotte in Kansas City, Missouri. The site totals approximately 16,950 SF and is improved the former Vitagraph Building and surface parking. The plan calls for a complete renovation of the existing Vitagraph Building with the addition of a rooftop penthouse. The office building will total 40,866 square feet of rentable area. The plan also calls for completion of a two level parking ramp for 40 cars.

LOCAL EXPERTISE... NATIONALLY

1901 WEST 47TH PLACE, SUITE 300 • WESTWOOD, KANSAS 66205-1834 • 913-236-4700 • FAX 913-236-4307 • E-MAIL: KANSASCITY@JRR.COM

Robert Long
May 19, 2008
Page 2

My financial analysis in the following pages will demonstrate that certainly by the measure typically employed for private redevelopment, the project does not generate adequate cash flow.

	Integra Benchmark	With TIF - Developer Costs	Without TIF - Developer Costs
All Cash	10.0% - 12.0%	2.55%	-0.74%
Leveraged	16.0% - 24.0%	-3.12%	-6.90%

The project generates a negative yield without TIF. Furthermore, the leveraged yield is negative in both instances. This demonstrates that a leveraged yield analysis is often inconsequential to the but for finding. Simply put, when the cost to borrow funds (the mortgage constant) exceeds the all cash yield, the leveraged yield will be less than the all cash yield.

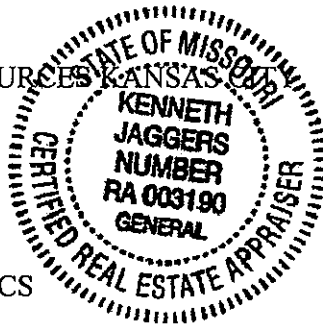
The market will require an all cash yield or IRR for this project of 10% to 12% for a redevelopment at this location. All cash yields on *stabilized* office properties nationwide average approximately 7.5%. Additional risk to redevelopment in general and this project in particular are 1) assemblage of the site and construction of the project, 2) the credit crunch that originated in the subprime residential market has spilled over to affect the entire real estate market, 3) investors in Kansas City market projects require a return that is higher than indicated by national investor surveys. I find that this redevelopment project, without incentive, does not generate a market return and thereby meets the but-for test. Furthermore, the incentive available through TIF and various tax credits sought do not enhance the yield of this project to near that required of a market rate project.

Robert Long
May 19, 2008
Page 3

If you have any questions or comments regarding my analysis or this report, please contact the undersigned. Thanking you for the opportunity to be of service, I remain,

Very truly yours,

INTEGRA REALTY RESOURCES KANSAS, LLC



Kenneth Jaggers, MAI, MRICS
Managing Director
State of Missouri Certified General
Real Estate Appraiser (RA 003190)

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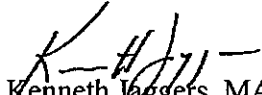
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CERTIFICATION

The analysts certify that, to the best of their knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are the analyst's personal, unbiased professional analyses, opinions and conclusions.
3. The analyst has no present or prospective interest in the property that is the subject of this report and no personal interest or bias with respect to the parties involved. The services performed herein are intended to result in an analysis, opinion or conclusion of a disinterested third party. This analysis has been conducted on an arms-length basis subject to the Standards of Professional Practice (USPAP) and the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
4. The analyst's compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.
5. Receipt of the assignment was not based upon a requested minimum value, a specific value or result or approval of a loan.
6. The analyst's analyses, opinions and conclusions were developed and this report has been prepared in conformity with the *Uniform Standards of Professional Appraisal Practice (USPAP)*. The analyst has not relied upon any departure provision of USPAP.
7. The analyst's analyses, opinions and conclusions were developed and this report has been prepared in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
8. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
9. The context of the consulting service and the scope of the assignment do not require an inspection of the improvements currently existing on the subject site. Kenneth Jagers, MAI, has inspected the project areas from the street on several recent occasions.

10. No one provided significant professional assistance to the person signing this report.
11. As of the date of this report, Kenneth Jagers, MAI, has completed the continuing education program of the Appraisal Institute.


Kenneth Jagers, MAI, MRICS
Managing Director
State of Missouri Certified General
Real Estate Appraiser (RA 003190)

ASSUMPTIONS AND LIMITING CONDITIONS

This consulting report is subject to the following general assumptions and limiting conditions:

1. Title to the property is assumed to be good and marketable and the legal description correct.
2. No responsibility for legal matters is assumed. All existing liens, mortgages or other encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management.
3. All sketches in this report are intended to be visual aids and should not be construed as surveys or engineering reports.
4. All information in this report has been obtained from reliable sources. I cannot, however, guarantee or be responsible for the accuracy of information furnished by others.
5. This opinion of rates of return applies to land and improvements only. The value of trade fixtures, furnishings and other equipment has not been included with the value of the real estate.
6. Possession of this report or a copy thereof does not imply the right of publication or use for any purpose by any other than the addressee without the written consent of we.
7. I am not required to give testimony or attendance in court by reason of this appraisal, unless prior agreements have been made in writing.
8. The land, and particularly the soil, of the area under appraisement appears firm and solid. Subsidence in the area is unknown or uncommon, but I do not warrant against this condition or occurrence.
9. Subsurface rights (minerals and oil) were not considered in making this appraisal.
10. I did not inspect the building involved in this assignment and damage, if any, by termites, dry rot or other infestations was reported as a matter of information and no guarantee of the amount or degree of damage, if any, is implied.

11. The market data relied upon in this assignment is believed to be from reliable sources; however, it was not possible to inspect the comparables completely, and it was necessary to rely on information furnished by others as to said data, therefore, the cash flow and yield conclusions are subject to the correctness and verification of said data.
12. I have inspected, as far as possible, by observation from the street, the land and the improvements thereon; however it was not possible to personally observe conditions beneath the soil or hidden structural components within the improvements, therefore, no representations are made herein as to these matters and unless specifically considered in the report, the value estimate is subject to any such conditions that could cause a loss in value. Condition of heating, cooling, ventilating, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated.
13. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent and approval of the authors, particularly as to valuation conclusions, the identity of me or this firm with which they are connected or any reference to the Appraisal Institute.
14. Unless otherwise stated in this report, the existence of hazardous substances, including without limitation, asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention of nor did I become aware of such during inspection. I have no knowledge of the existence of such materials on or in the property unless otherwise stated. We, however, are not qualified to test such substances or conditions. If the presence of such substances, such as asbestos, urea formaldehyde, foam insulation or other hazardous substances or environmental conditions, may affect the value of the property, the value estimated is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in the field of environmental impacts upon real estate if so desired.
15. I am not considered experts with regard to compliance with the Americans with Disabilities Act (ADA) of 1991. Unless otherwise stated, no responsibility is assumed for any non-compliance with the provision of the ADA. The client is urged to retain an expert in the field of ADA assessment impacts upon real estate if so desired. As the improvements will be new construction, I presume them to be ADA compliant upon completion.

SPECIAL ASSUMPTIONS AND LIMITING CONDITIONS

The following assumptions and limiting conditions have been specifically established for this consulting report:

1. It is assumed that any reader of this consulting report is familiar with the applicant's redevelopment project.
2. This is neither an appraisal nor a feasibility study. It is a limiting condition of this consulting assignment that it be used only by the EDC and City of Kansas City, Missouri Finance Department in its diligence evaluating the aforementioned planned redevelopment.
3. There is no means to accurately anticipate Jackson County's valuation of the project upon its completion. The conclusions herein will ultimately be influenced by the methodology and concluded value applied by the Assessor.

GENERAL INFORMATION

PURPOSE AND EFFECTIVE DATE

The purpose of the consultation is to develop and report the findings of the traditional but for analysis as required in the City of Kansas City, Missouri's Economic Development and Incentive (ED&I) Policy. Specifically, my analysis includes discussion and conclusions where appropriate of the following:

- Discussion of the public purpose for which tax abatement will be used.
- Consideration of other public incentives such as tax credits.
- Analysis of the development budget.
- Gross Profit to the Developer.
- Analysis of the Developer's cash flow and yield expectation – See Addendum B.
- Internal Rate of Return or other appropriate measure of return on an all cash basis.
- Provide sensitivity analyses addressing varying levels of incentive.
- But For findings.

The effective date of my analysis is May 19, 2008. Unless otherwise stated, all factors pertinent in developing my opinion have been considered as of this date.

INTENDED USE AND INTENDED USER

This report has been prepared for the Economic Development Corporation of Kansas City Missouri and the City of Kansas City, Missouri Finance Department for its diligence in consideration of the aforementioned redevelopment project.

SCOPE OF ASSIGNMENT

As part of this consulting assignment, I have taken the following steps to gather, confirm, and analyze relevant data.

- ❖ Although a physical inspection of the property is not a requirement of this type of report, I have, on several occasions since receiving this assignment inspected the subject property from the street and the surrounding neighborhood.

- ❖ Collected factual information about the redevelopment area and reviewed the Applicant's submission.
- ❖ Collected, confirmed and analyzed market information.
- ❖ Prepared a consulting report setting forth the conclusions developed in this analysis as well as the information upon which the conclusions are based.

This is a consulting assignment reported in a summary report that conforms to the requirements of the *Uniform Standards of Professional Appraisal Practice (USPAP)*, the *Code of Professional Ethics and Standards of Professional Appraisal Practice* of the Appraisal Institute.

REVIEW OF THE APPLICANT'S ANALYSIS

The first step in performing my duties as outlined in the scope of services above is to review the Plan submitted by the Applicant and comment on its relation to the Commission's objectives as outlined to us.

In keeping with my scope of services I have completed a financial analysis on the project. I have reviewed the project cost estimates and developed a model which demonstrates the level of incentive needed. In the following paragraphs I will address several points to meet the requirements with the Economic Development and Incentive Policy as stated in the December 18, 2007 Draft (v6).

PUBLIC PURPOSE

Does the plan 1) eliminate adverse conditions detrimental to public health 2) Enhance the tax base and encourage private development. 3) Increase employment opportunities. 4) Stimulate development which will not occur without the public incentive requested.

It is my opinion that this project affirmatively addresses each of the four factors signifying public purpose cited above.

OTHER INCENTIVES

The Developer has provided information on additional incentive they are pursuing for this development. A copy of their estimate of State and Federal Historic tax credits with net proceeds of \$3,409,376 is included in the addenda. They also anticipate Brownfield Tax Credits of \$100,000. Finally, Project Area C and the related public and streetscape improvements will benefit from surplus PILOTs from the nearby Project Area F. These estimates appear reasonable and I have relied on the projections for Project Area F PILOTs and the tax credits provided by the Developer.

PROJECT COST DETAIL

I have reconstructed the total cost detail provided by the Developer as shown in the following table. The budget provided by the applicant is shown on the following page.

VITAGRAPH BUILDING

	Developer	% total hard cost	\$/GBA	\$/NRA	\$/Other
Hard Costs					
Acquisition	\$2,200,000	14.78%	\$41.93	\$53.83	
Off-Site	\$2,000,000	13.44%	\$38.12	\$48.94	
Demo and Abatement	\$100,000	0.67%	\$1.91	\$2.45	
Streetscape	\$1,000,000	6.72%	\$19.06	\$24.47	Per stall
Parking Garage	\$2,353,089	15.81%			\$58,827
Shell rehab	\$3,652,425	24.54%	\$69.61	\$89.38	
Rooftop addition	\$1,761,313	11.83%	\$33.57	\$225.75	
Symphony TI	\$760,507	5.11%	\$14.49	\$62.92	
Other TI	\$629,340	4.23%	\$11.99	\$30.00	
Contingency	\$426,367	2.86%	\$8.13	\$10.43	
Total hard costs	<u>\$14,883,041</u>	<u>100.00%</u>	<u>\$283.65</u>	<u>\$364.19</u>	
Soft Costs					
		% total hard cost			
Historical Services	\$25,000	0.17%	\$0.48	\$0.61	
A&E Services	\$640,982	4.31%	\$12.22	\$15.68	
Reimbursable	\$64,098	0.43%	\$1.22	\$1.57	
Soil/Survey/Special inspections	\$132,932	0.89%	\$2.53	\$3.25	
Financing/Legal	\$720,000	4.84%	\$13.72	\$17.62	
Legal	\$100,000	0.67%	\$1.91	\$2.45	
Commissions	\$150,000	1.01%	\$2.86	\$3.67	
Developer Fee	\$446,491	3.00%	\$8.51	\$10.93	
Total Soft Costs	<u>\$2,279,503</u>	<u>15.32%</u>	<u>\$43.44</u>	<u>\$55.78</u>	
Contingency	\$856,877	5.76%	\$16.33	\$20.97	
Total Costs	<u>\$18,019,421</u>		<u>\$343.43</u>	<u>\$440.94</u>	

The construction budget above includes the cost to build the 40 space parking ramp. The total cost of the ramp is \$2,353,089 (\pm \$58,000 per space) and included in the Hard Construction Costs. This is twice as high as other recent proposals I have seen. This is a tight site and its size of the site most certainly contributes to the cost of the garage.

The total cost estimated per gross building square foot is \$343.43, just over \$18,000,000. Included in this is \$3,000,000 or \$73/SF rentable in off-site and streetscape improvements. I have reviewed the development costs of other

redevelopment projects from the CBD and find that the costs of this project are significantly higher than any observed.

GROSS PROFIT TO THE DEVELOPER

The measure of gross profit to the developer is an inconclusive analysis for this project. The developer must anticipate a holding period that includes a stabilized reversion 10 years hence before this project generates a positive yield.

CURRENT AND FORECAST REAL ESTATE TAXES

The forecast of taxes in this analysis is entirely speculative as the taxing authority has no policy or standard of which I am aware that allows an accurate forecast of the valuation, thus the taxes. I estimate real estate taxes to be \$5.97 per square foot based on a value of \$200 per SF of rentable area. This also is supported by applying the current tax rate to the assessed value at 32% of a value determined by capitalizing stabilized income. There is no means to accurately anticipate Jackson County's appraised and assessed values of the project upon its completion. The conclusions herein will ultimately be influenced by the methodology and concluded value applied by the Assessor.

MARKET ASSUMPTIONS

There are aspects of the Developer's projections with which I do not concur and some with which I do concur. Shown on the following page is a comparison of assumptions. I have forecast that market rents will increase at 3% per year as will expenses with the exception of real estate taxes.

VITAGRAPH BUILDING

	Developer	IRR
Gross Building Area	52,469 SF	52,469 SF
Net Rentable Area	40,866 SF	40,866 SF
Parking Garage	40 Spaces	40 Spaces
Monthly Charge	\$90.00	\$90.00
Symphony	12,086	12,086
Estimated Market Rent	\$17.00 Net	\$22.00 Gross
Amortized Above Std. TI		\$4.91
Total Symphony Rent		\$26.91 Gross
Lease Term		10 Years
Spec Office	20,978	20,978
	\$17.00 Net	\$22.00 Gross
		\$5.00 Years
Spec Penthouse	7,802	7,802
	\$19.00 Net	\$25.00 Gross
		\$5.00 Years
Vacancy	5.00%	5.00%
Operating Expenses	\$5.66	\$5.66
Base RE Taxes		\$1.67
PILOTS		\$4.30
Hard Costs	\$14,883,041	\$14,883,041
Soft Costs	\$3,136,380	\$3,136,380
Total Const. Budget	\$18,019,421	\$18,019,421
2007 Appraised Value	\$2,268,500	\$2,268,500
2007 Assessed Value	\$725,920	\$725,920
2007 RE Taxes	\$68,094	\$68,094
2007 RE Taxes/SF		\$2.06 Existing SF
2010 Appraised Value		\$8,173,200 \$200/SF
60% hard costs Rehab	\$7,168,512	
90% hard costs new	\$1,585,182	
50% hard costs garage	\$1,176,545	
2010 Assessed Value	\$3,177,676	\$2,615,424
Total RE Tax and PILOT	\$297,150	\$243,828
Total RE Tax and PILOT/SF	\$7.27	\$5.97
Utility Expenses	\$200 SF	\$3.00 SF
Utility Tax Rate	13.00%	1.00%
Earnings Tax	1.00%	1.00%
New Employees	130	130
Retained Employees	60	60
Average Salary	\$40,000	\$40,000
EATS Inflation	2.00%	3.00%
Reversion Net of Sales - With TIF	\$8,751,028	\$8,623,076 Termianl Cap
Reversion Net of Sales - Without TIF	NA	\$8,623,076 7.00%

PROFORMA

In the following section I present the TIF Benefits, PILOTS and EATS, that will accrue to the Developer based on my projections. Following the projections for the TIF Benefits, I include the 10 year cash flow for the subject property. The NOI used in the projections do not change. Adjustments for the Tax Credits, PILOTS and EATS, and remaining value of the TIF are made in the appropriate statements finding the individual IRR's.

TIF PROJECTIONS

Utility Tax	Earnings Tax	50% Eats	Total Pilots	Base Tax	Net PILOTS	Project F	Admin Fee	To SAF
\$1,226	\$76,000	\$38,613	\$243,828	\$68,094	\$175,734		\$10,717	\$203,630
\$1,263	\$77,520	\$39,391	\$243,828	\$68,094	\$175,734		\$10,756	\$204,370
\$1,301	\$79,070	\$40,186	\$248,705	\$68,094	\$180,611		\$11,040	\$209,757
\$1,340	\$80,652	\$40,996	\$248,705	\$68,094	\$180,611		\$11,080	\$210,526
\$1,380	\$82,265	\$41,822	\$253,679	\$68,094	\$185,585		\$12,593	\$239,262
\$1,421	\$83,910	\$42,666	\$253,679	\$68,094	\$185,585	\$24,447	\$12,635	\$240,063
\$1,464	\$85,588	\$43,526	\$258,753	\$68,094	\$190,659	\$24,936	\$12,956	\$246,165
\$1,508	\$87,300	\$44,404	\$258,753	\$68,094	\$190,659	\$24,936	\$13,000	\$246,999
\$1,553	\$89,046	\$45,300	\$263,928	\$68,094	\$195,834	\$25,435	\$13,328	\$253,240
\$1,600	\$90,827	\$46,213	\$263,928	\$68,094	\$195,834	\$25,435	\$13,374	\$254,108
\$1,648	\$92,644	\$47,146	\$269,206	\$68,094	\$201,112	\$25,943	\$13,710	\$260,491
\$1,697	\$94,495	\$48,097	\$269,206	\$68,094	\$201,112	\$25,943	\$13,758	\$261,395
\$1,748	\$96,386	\$49,067	\$274,590	\$68,094	\$206,496	\$26,462	\$14,101	\$267,924
\$1,800	\$98,314	\$50,057	\$274,590	\$68,094	\$206,496	\$26,462	\$14,151	\$268,865
\$1,854	\$100,280	\$51,067	\$280,082	\$68,094	\$211,988	\$26,991	\$14,502	\$275,545
\$1,910	\$102,286	\$52,098	\$280,082	\$68,094	\$211,988	\$26,991	\$14,554	\$276,524
\$1,967	\$104,332	\$53,150	\$285,684	\$68,094	\$217,590	\$27,531	\$14,914	\$283,357
\$2,026	\$106,418	\$54,222	\$285,684	\$68,094	\$217,590	\$27,531	\$14,967	\$284,376
\$2,087	\$108,547	\$55,317	\$291,398	\$68,094	\$223,304	\$28,082	\$15,335	\$291,367
\$2,150	\$110,718	\$56,434	\$291,398	\$68,094	\$223,304	\$28,082	\$15,391	\$292,428
\$2,214	\$112,932	\$57,573	\$297,225	\$68,094	\$229,131	\$28,644	\$15,767	\$299,581
\$2,281	\$115,191	\$58,736	\$297,225	\$68,094	\$229,131	\$28,644	\$15,826	\$300,685
					NPV@		6.00% \$2,435,022	

Reversion NPV @ 6.00%

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10 YEAR CASH FLOW

For the Years Ending	Schedule Of Prospective Cash Flow										
	In Inflated Dollars for the Fiscal Year Beginning 5/1/2008										
	Year 1 Apr-2009	Year 2 Apr-2010	Year 3 Apr-2011	Year 4 Apr-2012	Year 5 Apr-2013	Year 6 Apr-2014	Year 7 Apr-2015	Year 8 Apr-2016	Year 9 Apr-2017	Year 10 Apr-2018	Year 11 Apr-2019
Potential Gross Revenue	\$981,800	\$981,800	\$981,800	\$981,800	\$981,800	\$981,800	\$981,800	\$981,800	\$1,162,783 (209,387)	\$1,162,784	\$1,162,784
Base Rental Revenue											
Absorption & Turnover Vacancy											
Scheduled Base Rental Revenue	981,800	981,800	981,800	981,800	981,800	981,800	981,800	981,800	953,396	1,162,784	1,162,784
Base Rental Step Revenue									6,043	6,043	16,836
Expense Reimbursement Revenue											
Operating Expenses	7,368			14,964	22,784	30,867	39,188	47,768	16,743	23,190	31,659
Total Pilots				4,082	4,082	4,082	8,246	8,246	3,695	6,366	11,627
Total Reimbursement Revenue	7,368			14,964	26,876	34,949	47,435	56,014	20,438	29,556	43,286
Parking	43,200			45,911	47,330	48,782	50,300	51,854	53,456	55,108	56,811
Basement Storage	39,760			42,235	43,561	44,907	46,294	47,725	49,200	50,720	52,287
Total Potential Gross Revenue	1,064,760 (49,090)	1,074,692 (49,458)	1,105,363 (50,860)	1,105,363 (50,860)	1,120,000 (51,455)	1,130,881 (51,859)	1,146,262 (52,483)	1,157,826 (52,912)	1,082,533	1,304,211 (59,919)	1,332,004 (81,145)
Effective Gross Revenue	1,015,670	1,025,234	1,054,503	1,054,503	1,068,545	1,079,022	1,093,778	1,104,914	1,082,533	1,244,292	1,270,859
Operating Expenses											
Operating Expenses	284,848	283,650	293,650	302,723	312,078	321,721	331,662	341,910	352,475	363,367	374,595
Total Pilots				243,828	248,705	248,705	253,679	258,679	258,752	258,752	263,927
Total Operating Expenses	284,848	537,478	546,551	546,551	560,783	570,426	585,341	595,589	611,227	622,119	638,522
Net Operating Income	730,822	487,756	507,952	507,952	507,762	508,596	508,438	509,325	471,306	622,173	632,337
Leasing & Capital Costs											
Tenant Improvements									275,350		
Leasing Commissions									219,857		
Total Leasing & Capital Costs									495,207		
Cash Flow Before Debt Service & Taxes	\$0	\$730,822	\$487,756	\$507,952	\$507,762	\$508,596	\$508,438	\$509,325	(\$23,901)	\$622,173	\$632,337

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Yield Analysis with TIF - Developer's Costs Schedule Of Sources & Uses Of Capital
Equity is Based on Property Value, Leverage and Operating Requirements

For the Years Ending	Year 1 Apr-2009	Year 2 Apr-2010	Year 3 Apr-2011	Year 4 Apr-2012	Year 5 Apr-2013	Year 6 Apr-2014	Year 7 Apr-2015	Year 8 Apr-2016	Year 9 Apr-2017	Year 10 Apr-2018	Year 11 Apr-2019
Sources Of Capital											
Net Operating Gains		\$730,822	\$487,756	\$507,952	\$507,762	\$508,596	\$508,438	\$509,325	\$471,306	\$622,173	\$632,337
Equity Contributions		3,509,376	209,922	210,685	216,238	217,031	246,655	247,481	253,771	254,631	2,435,022
Net Proceeds from Sale											8,623,076
Defined Sources Of Capital		4,240,198	697,678	718,637	724,000	725,627	755,093	756,806	725,077	876,804	11,690,435
Required Equity Contributions	18,019,421										
Total Sources Of Capital	\$18,019,421	\$4,240,198	\$697,678	\$718,637	\$724,000	\$725,627	\$755,093	\$756,806	\$725,077	\$876,804	\$11,690,435
Uses Of Capital											
Tenant Improvements									275,350		
Leasing Commissions									219,857		
Land/Acquisition Costs	2,200,000										
Hard/Construction Costs	12,683,041										
Soft/Development Costs	3,136,380										
Defined Uses Of Capital	18,019,421								495,207		
Available Cash Flow		4,240,198	697,678	718,637	724,000	725,627	755,093	756,806	229,870	876,804	11,690,435
Total Uses Of Capital	(\$18,019,421)	\$4,240,198	\$697,678	\$718,637	\$724,000	\$725,627	\$755,093	\$756,806	\$229,870	\$876,804	\$11,690,435
Unleveraged IRR	2.55%										
Loan Amount/ADS	(\$7,870,468)	(\$634,253)	(\$634,253)	(\$634,253)	(\$634,253)	(\$634,253)	(\$634,253)	(\$634,253)	(\$634,253)	(\$634,253)	(\$7,353,535)
Adjusted Cash Flow	(\$10,148,953)	\$3,605,945	\$63,425	\$84,384	\$89,747	\$91,374	\$120,840	\$122,553	(\$404,383)	\$242,551	\$4,336,900
Leverages IRR	-3.1237%										

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VITAGRAPH BUILDING

**Without TIF - Developer's Costs - Schedule Of Sources & Uses Of Capital
Equity is Based on Property Value, Leverage and Operating Requirements**

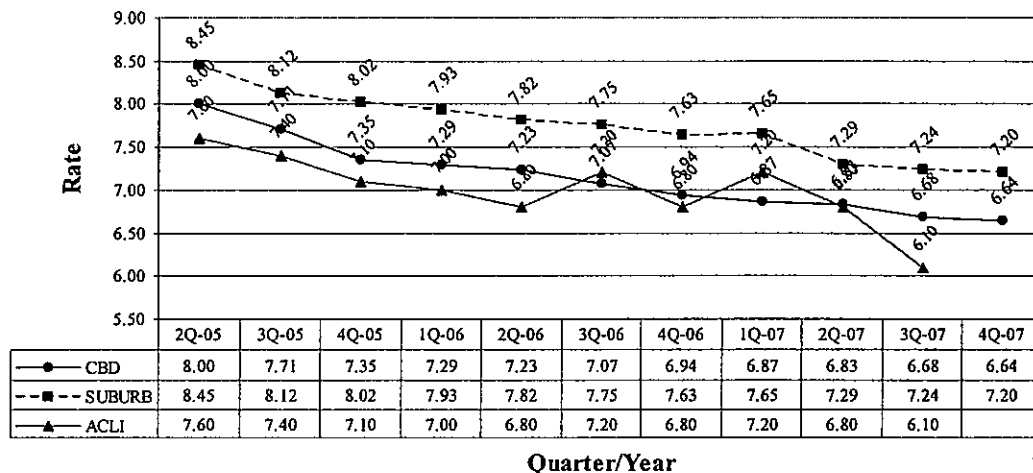
For the Years Ending	Year 1 Apr-2009	Year 2 Apr-2010	Year 3 Apr-2011	Year 4 Apr-2012	Year 5 Apr-2013	Year 6 Apr-2014	Year 7 Apr-2015	Year 8 Apr-2016	Year 9 Apr-2017	Year 10 Apr-2018	Year 11 Apr-2019
Sources Of Capital											
Net Operating Gains		\$730,822	\$487,756	\$507,952	\$507,762	\$508,596	\$508,438	\$509,325	\$471,306	\$622,173	\$632,337
Equity Contributions		3,509,376									8,623,076
Net Proceeds from Sale											
Defined Sources Of Capital		4,240,198	487,756	507,952	507,762	508,596	508,438	509,325	471,306	622,173	9,255,413
Required Equity Contributions	18,019,421								23,901		
Total Sources Of Capital	\$18,019,421	\$4,240,198	\$487,756	\$507,952	\$507,762	\$508,596	\$508,438	\$509,325	\$495,207	\$622,173	\$9,255,413
Uses Of Capital											
Tenant Improvements											
Leasing Commissions									275,350		
Land/Acquisition Costs	2,200,000								219,857		
Hard/Construction Costs	12,683,041										
Soft/Development Costs	3,136,380										
Defined Uses Of Capital	18,019,421								495,207		
Available Cash Flow		4,240,198	487,756	507,952	507,762	508,596	508,438	509,325		622,173	9,255,413
Total Uses Of Capital	(\$18,019,421)	\$4,240,198	\$487,756	\$507,952	\$507,762	\$508,596	\$508,438	\$509,325	(\$23,901)	\$622,173	\$9,255,413
Unleveraged Cash On Cash Return	-0.74%										
Loan Amount/ADS	(\$5,502,349)	(\$443,415)	(\$443,415)	(\$443,415)	(\$443,415)	(\$443,415)	(\$443,415)	(\$443,415)	(\$443,415)	(\$443,415)	(\$5,140,955)
Adjusted Cash Flow	(\$12,517,072)	\$3,796,783	\$44,341	\$64,537	\$64,347	\$65,181	\$65,023	\$65,910	(\$467,316)	\$178,758	\$4,114,458
Leverages IRR	-6.8976%										

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CONCLUSION

My financial analysis in the following pages will demonstrate that certainly by the measure typically employed for private redevelopment, the project does not generate adequate cash flow. The market will require an all cash yield or IRR for this project of 10% to 12% for a redevelopment at this location. All cash yields on *stabilized* office properties nationwide average approximately 7.5%. National investor criteria for office properties are shown below.



CBD - Korpacz Real Estate Investor Survey - National CBD Office Market
SUBURB - Korpacz Real Estate Investor Survey - National Suburban Office Market
ACLI - American Council of Life Insurers Investment Bulletin - Office Properties

CAPITALIZATION RATE SURVEYS – OFFICE PROPERTIES					
	IRR-Viewpoint Year End 2007 National CBD Office	IRR-Viewpoint Year End 2007 National Suburban Office	Korpacz 4Q-2007 National CBD Office	Korpacz 4Q-2007 National Suburban Office	ACLI 3Q-2007 National Office
Range	5.0%-11.5%	5.5%-9.0%	4.0%-9.0%	5.0%-10.5%	NA
Average	7.46%	7.42%	6.64%	7.20%	6.10%
Source: IRR-Viewpoint 2008; Korpacz Real Estate Investor Survey; American Council of Life Insurers Investment Bulletin.					

Additional risk to redevelopment in general and this project in particular are 1) assemblage of the site and construction of the project, 2) the credit crunch that originated in the subprime residential market has spilled over to affect the entire real estate market, 3) investors in Kansas City market projects require a return that is higher than indicated by national investor surveys. I find that this redevelopment project, without incentive, does not generate a market return and thereby meets the but-for test. Furthermore, the incentive available through TIF and various tax credits sought do not enhance the yield of this project to near that required of a market rate project.

	Integra Benchmark	With TIF - Developer Costs	Without TIF - Developer Costs
All Cash	10.0% - 12.0%	2.55%	-0.74%
Leveraged	16.0% - 24.0%	-3.12%	-6.90%

ADDENDUM A

ANALYST'S QUALIFICATIONS

**PROFESSIONAL QUALIFICATIONS
KENNETH JAGGERS, MAI, MRICS**

EXPERIENCE:	<p>Mr. Jagers, Managing Director, has been with Integra Realty Resources – Kansas City, since May 1993. He started his career in commercial real estate in 1987 as an investment officer with a subsidiary of Metropolitan Life in Overland Park, Kansas then in the Washington D.C., and Boston, Massachusetts's offices. In 1991, Mr. Jagers joined BankBoston and served as a review and field appraiser for two years. Duties included quality control over two acquired banks in Maine and Vermont.</p> <p>Since that time he has completed appraisals on commercial properties of all types, primarily for institutional investors and for litigation. Unique properties include the 1,140,000 SF IRS Processing facilities and the 600,000 SF Overland Park Trade Center and exhibition hall. Mr. Jagers appraised Corporate Woods in Overland Park Kansas. The largest single investor owned real estate asset in the Kansas City area, it has 21 buildings totaling 2.2 million SF of Class A and B office space. He has also appraised the former headquarters of H&R Block, the Sanofi Aventis (>500,000 SF), and Town Pavilion (>900,000 SF) offices in Kansas City and finally, Branson Landing a destination mixed use project with over 400,000 SF of lifestyle retail, marina, boutique hotel, and 170 condominium units. Mr. Jagers is a Director of IRR's Hospitality Specialty Practice Group. A recent assignment in this capacity was the Lodge of Four Seasons at Lake Ozark, MO with over 300 rooms, 146 proposed Condotel units, marina, and two golf courses.</p>
LITIGATION EXPERIENCE:	<p>Mr. Jagers has performed appraisal services and/or provided expert trial or deposition testimony in many legal proceedings, including the following: State of Kansas vs. Westgate, LC 04 C 214, State of Kansas v. Domino LC, and Northland LC, WD1 of Johnson County v. Highlands Group, Debra L. Miller v. Aida Oil Company etal, Moore v. United States No. 93-134 L, Illig v. United States 98-934L, City of Lenexa v. RREEF American REIT II Corp., VVV etal, Colliers v. City of Oak Grove, MO 03CV223403, Gailloyd Enterprises v Centertainment 98-CV-5115.</p>
QUALIFIED BEFORE COURTS AND ADMINISTRATIVE BODIES	<p>Circuit Court of Jackson County, Missouri Kansas District Court, 7th Judicial District</p>
EXPERIENCE WITH MUNICIPALITIES/ ADMINISTRATIVE BODIES:	<p>Mr. Jagers has provided expert testimony to a number of taxing authorities, city councils, boards of planning and zoning, commissioners' hearings, and bodies providing public finance (TIF and Tax Abatement). His expertise is sought by the administrative bodies and by the private developers.</p>
PROFESSIONAL ACTIVITIES:	<p>Member of the Appraisal Institute, Secretary of the Kansas City Chapter Member of The Royal Institution of Chartered Surveyors Westwood City Planning Commission Lecturer – UMKC Bloch School Lewis White Real Estate Center – Hospitality Feasibility Lecturer – REATIC Forecast 2003-2008 Lecturer – Blue Springs EDC – Market Trends 2006-2008 Lecturer – Employee Relocation Council 2005 – The Housing Bubble</p>
STATE LICENSES:	<p>State of Iowa Certified General Real Property Appraiser (CG02446) State of Kansas Certified General Real Property Appraiser (G-969) State of Missouri Certified General Real Estate Appraiser (RA 003190) State of Nebraska Certified General Real Estate Appraiser (CG970204) State of Wyoming Certified Real Estate Appraiser (863)</p>
EDUCATION:	<p>Bachelor of Arts (1983) Chadron State College, Chadron, Nebraska Economics and Marketing, Minor in Business Administration</p>
APPRAISAL TRAINING:	<p>Mr. Jagers has successfully completed numerous Appraisal Institute courses and attended seminars in keeping current, the educational and professional work product requirements of the Appraisal Institute and states in which he is licensed.</p> <p>Completed 3rd Party Multifamily Accelerated Processing (MAP), September 18, 2002.</p>

February 27, 2008

IRR.

CORPORATE PROFILE

Integra Realty Resources, Inc. (IRR) with corporate offices in New York, NY offers the broadest and most comprehensive valuation and counseling services in North America through 56 independently owned and operated offices located across the United States and Mexico. Each local office is operated by its principal who, on average, has 30 years of local service and is led by a Managing Director holding the MAI designation and having an average of 25 years of experience in commercial and investment property. Benefited by IRR's intellectual property, standardized reports, delivery systems and certain intellectual property, each office operates under the philosophy "Local Expertise...Nationally."

IRR offers a single point of contact to coordinate your assignments and communicate the unique nature of the real estate and/or your special requirements. Each local office is licensed to use IRR's MarketPoint and DataPoint products which provide the client with consistent applications of the most sophisticated valuation tools, access to a national database and delivery of a standardized report for ease of review and presentation.

A listing of IRR's local offices and their Managing Directors follows:

ATLANTA, GA - J. Carl Schultz, Jr., MAI, SRA, CRE
ATLANTIC COAST, NJ - Anthony S. Graziano, MAI, CRE
AUSTIN, TX - Randy A. Williams, MAI, SR/WA
BALTIMORE, MD - G. Edward Kerr, MAI
BOISE, ID - Bradford T. Knipe, MAI, ARA, CCIM
BOSTON, MA - David L. Cary, MAI, SRA, CRE
CHARLOTTE, NC - Fitzhugh L. Stout, MAI, CRE
CHICAGO, IL - Gary K. DeClark, MAI, CRE
CHICAGO, IL - Jeffrey G. Pelegrin, MAI, MRICS
CINCINNATI, OH - Gary S. Wright, MAI, SRA
COLUMBIA, SC - Michael B. Dodds, MAI, CCIM
COLUMBUS, OH - Bruce A. Daubner, MAI
DALLAS, TX - Mark R. Lamb, MAI, CPA
DAYTON, OH - Gary S. Wright, MAI, SRA
DENVER, CO - Brad A. Weiman, MAI
DETROIT, MI - Anthony Sanna, MAI, CRE
FORT WORTH, TX - Donald J. Sherwood, MAI
GREENVILLE, SC - A. Keith Batson, MAI
HARTFORD, CT - Mark F. Bates, MAI, CRE
HOUSTON, TX - David R. Dominy, MAI
INDIANAPOLIS, IN - Michael C. Lady, MAI, SRA, CCIM
KANSAS CITY, MO/KS - Kenneth Jagers, MAI, MRICS
LAS VEGAS, NV - Shelli L. Lowe, MAI
LOS ANGELES, CA - John G. Ellis, MAI, CRE
LOUISVILLE, KY - George M. Chapman, MAI, SRA, CRE
MEMPHIS, TN - J. Walter Allen, MAI
MIAMI, FL - Michael Y. Cannon, MAI, SRA, CRE
MILWAUKEE, WI - Sean Reilly, MAI

MINNEAPOLIS, MN - Michael F. Amundson, MAI, CCIM
MORGANTOWN, WV - Thomas A. Motta, MAI
NAPLES, FL - Thomas Tippet, MAI
NASHVILLE, TN - R. Paul Perutelli, MAI, SRA
NEW YORK, NY - Raymond T. Cirz, MAI, CRE
NORTHERN NJ - Barry J. Krauser, MAI, CRE
ORANGE COUNTY, CA - Larry D. Webb, MAI
ORLANDO, FL - Charles J. Lentz, MAI
PHILADELPHIA, PA - Joseph D. Pasquarella, MAI, CRE
PHOENIX, AZ - Walter Winus, Jr., MAI, CRE
PITTSBURGH, PA - Paul D. Griffith, MAI
PORTLAND, OR - Brian A. Glanville, MAI, CRE
PROVIDENCE, RI - Gerard H. McDonough, MAI
RICHMOND, VA - Robert E. Coles, MAI, CRE
SACRAMENTO, CA - Scott Beebe, MAI
SALT LAKE CITY, UT - Darrin Liddell, MAI, CCIM
SAN ANTONIO, TX - Martyn C. Glen, MAI, CRE, FRICS
SAN DIEGO, CA - Jeffrey Greenwald, MAI
SAN FRANCISCO, CA - Jan Kleczewski, MAI
SARASOTA, FL - Julian Stokes, MAI, CRE, CCIM
SAVANNAH, GA - J. Carl Schultz, Jr., MAI, SRA, CRE
SEATTLE, WA - Allen N. Safer, MAI
ST. LOUIS, MO - Roland G. Hoffman, MAI, SRA
SYRACUSE, NY - William J. Kimball, MAI
TAMPA, FL - Bradford L. Johnson, MAI
TULSA, OK - Robert E. Gray, MAI
WASHINGTON, DC - Patrick C. Kerr, MAI, SRA
WILMINGTON, DE - Douglas Nickel, MAI
IRR de Mexico - Oscar J. Franck

Updated 2-27-08

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CLIENTS SERVED BY INTEGRA REALTY RESOURCES – KANSAS/MISSOURI/ILLINOIS, INC.

INVESTMENT BANKS, BANKS, S & L & MORTGAGE COMPANIES

AIMCO
Allen Bank & Trust
Allied Irish Bank
American Real Estate Group
Arbor National
Athena Corporation
Bank of America
Bank of Belton
Bank of Blue Valley
Bank of Boston
Bank of Jacomo
Bank Midwest
Bank of Odessa
Bank of Prairie Village
Bannister Bank
Bayview Financial
Beneficial Finance Co.
Brotherhood Bank & Trust
Capitol Federal
Capital City Bank
Central Bank of Kansas City
Chase Manhattan Bank
CIT Financial Savings
Citigroup
Citizens Bank & Trust
Clay County Savings & Loan
Collateral Mortgage
Commerce Bancshares
Commerce Bank & Trust
Country Club Bank
Credit Union of America
CS First Boston
Douglas Bank
Enterprise Banking
Exchange National Bank
Farmers Exchange Bank
Federal Employee Credit Union
First Bank of Missouri
First National Bank
First National Bank of Chicago
First National Bank of Olathe
First Nationwide Bank
First State Bank
GMAC Commercial Mortgage
Gold Bank
Hillcrest Bank
Household Finance Corporation
Industrial State Bank
Interbay Funding
Intrust Bank
James B. Nutter Company
Johnson County Credit Union
KeyBank
Landmark Bank
LaSalle Bank
Mission Bank
Missouri Bank & Trust
North American Savings
Old Second National Bank
Peoples Bank
PNC Bank
Security Bank
Security Financial
UMB
US Bank
Valley View State Bank
Wachovia
Wells Fargo

DEVELOPERS – RESIDENTIAL REALTORS

Century 21
Coldwell Banker Real Estate
Crown Realty, Inc.
Eugene D. Brown Realtors
Reece & Nichols
Prudential
RE/MAX Realtors

DEVELOPERS – COMMERCIAL REALTORS

Amresco Advisors
AT&T Investment Management Co.
B.A. Karbank & Company
Block & Company
Boylan Commercial Realty
Briardiff Development
CB Commercial
Cerner Redevelopment
CIII Holdings
Colliers, Turley, Martin
Cohen-Esrey Real Estate
Copaken, White & Blitt
Coulson & Company
Dean Realty
Fishman & Company
Grubb & Ellis
Fremont Investments
Highwoods Realty L.P.
Koll
La Salle Advisors
Lioness Realty
Management Associates
Maxicare
MC Real Estate
Simon & Co.
NOMURA
North Star Development
Price Brothers
Property Company of America
R.H. Sailors & Co.
Realvest, Inc.
RED Development
Retirement Management Co.
RH Johnson Company
RHW Development Company
Stephens & Company
Sulgrave Development
Summit
Superior Bowen
Tower Properties
Trammell Crow
Varnum/Armstrong/Deeter
Zimmer Companies

CORPORATIONS
AMC
Anheuser Busch Co., Inc.
Ashgrove Cement
Athena Corporation
Aventis
B.C. Christopher Securities
Baird, Kuntz & Dobson
Barclays Capital
Bear Stearns & Co., Inc.
Black & Veatch
BP Products
Burns & McDonnell
Butler Manufacturing Co.
Cerner Corporation
Custom Color
De loitte & Touche LLP
Dodson Group
DST Systems, Inc.
Employee Relocation Council
Equiva Services
Farmland Industries, Inc.
Ford Motor Company
GE Capital
General Motors Corporation
George K. Baum & Company
Greystone Graphics
Hall Foundation
Hallmark Cards, Inc.
Health Midwest
Hoescht Marion Roussel
Hunt-Midwest
J.C. Penney Company
J.E. Dunn Construction Co.

John Deere & Company
Meara & Company
KPMG, LLP
Kansas City Power & Light
Kansas City Southern Industries
Kraft Foods
Lab One
The Marley Company
Menorah Medical Center
Merrill, Lynch, Pierce,
Fenner & Smith, Inc.
Merrill Lynch Relocation
Michelin
North KC Memorial Hospital
Olathe Medical Center
Olathe School District
Price Waterhouse Coopers
Property Tax Representatives
Puritan Bennett Corporation
Research Medical Center
Saint Joseph Health Center
St. Luke's Hospital of KC
Shawnee Mission USD 512
Shearson, Lehman Brothers/
E.F. Hutton
Shell OPUS
Southwestern Bell Telephone
Sprint
Standard Havens, Inc.
Stem Brothers & Company
American Airlines
Trinity Lutheran Hospital
United Telecommunications, Inc.
Utilicorp
KU Medical Center
Yellow Freight Systems, Inc.

INSURANCE COMPANIES

Aetna Insurance
Allstate Insurance Co.
American Family Insurance
American Fidelity Assurance
Central Life Insurance
Commercial Union Insurance Co.
Equitable
KC Life Insurance Company
Metropolitan Life
Mutual of New York
New York Life
Northwestern Mutual Life
Prudential Financial
State Farm
STRS of Ohio
TIAA-CREF
Transamerica Life Insurance
Annuity Company
Travelers Insurance
Travelers Pension Fund
Union Labor Life Insurance
USF&G
Zurich of America Insurance Co.

STATE & FEDERAL GOVERNMENT

City of Blue Springs, Missouri
City of Branson, Missouri
City of DeSoto, Kansas
City of Fulton, Missouri
City of Gardner, Kansas
City of Gladstone, Missouri
City of Grandview, Missouri
City of Independence, Missouri
City of Kansas City, Kansas
City of Kansas City, Missouri
City of Leawood, Kansas
City of Lenexa, Kansas
City of Liberty, Missouri
City of Manhattan, Kansas
City of Meriam, Kansas
City of Olathe, Kansas
City of Overland Park, Kansas

City of Prairie Village, Kansas
City of Raytown, Missouri
City of Shawnee, Kansas
City of Springfield, Missouri
City of Topeka, Kansas
City of Westwood, Kansas
County Commissioners -
Johnson County, Kansas
CRIIMI MAE
Department of HUD
Department of the Navy
Economic Development Corp.
Farm Credit Services
FDIC
FHLMC
FNMA
Franklin County Commissioners
GSA
Internal Revenue Service -
Johnson County, Kansas
Johnson County District Court
Johnson County Parks &
Recreation
Johnson County Substance
Abuse Services
KCCID
KC Port Authority
K.C. Redevelopment Authority
KCMO School District
Kansas Dept. of Transportation
Kansas Public Employees
LCRA
MHDC/State of Missouri
Mosers
PIEA
RTC
University of Missouri
United States Postal Service
USDOJ

LAW FIRMS

Armstrong, Teasdale, LLP
Blackwell Sanders, et al.
Bryan Cave, LLP
Buchalter, Nemeretol
Ensz & Jester, PC
Foth & Orrick, LLP
Humphrey, Farrington & McClain
Husch & Eppenberger, LLC
King Hershey, PC
Kirkland & Woods, PC
Lathrop & Gage, LC
Lewis, Rice & Fingersh LC
Lowe, Farmer, Bacon & Roe
McAnany, Van Cleave & Phillips, PA
McCormick, Adam & Long
McDowell, Rice, Smith &
Buchanan, PC
Niewald, Waldeck & Brown, PC
Norton, Hubbard, Ruzicka &
Kreamer, PC
Krigel & Krigel, PC
Payne & Jones, Chtd.
Polsinelli Shafton Welte Suelthaus
Sanders Conkright & Warren, LLP
Schlagel Damore & Gordon, LLC
Sherman, Taff & Bangert, PC
Shook, Hardy & Bacon, LLP
Shughart, Thomson & Kilroy, PC
Seigfried, Bingham, Levy, Selzer &
Gee, PC
Sonnenschein, Nath & Rosenthal, LLP
Spencer Fane, Britt & Browne, LLP
Stinson, Morrison, Hecker, LLP
Wallace, Saunders, et al.
White Goss Bowers et al
Wyrsh, Hobbs & Mirakian, PC

ADDENDUM B

DEVELOPER'S ASSUMPTIONS

Vitagraph Building
Projected Development Budget - All Office on First Floor
Building Redevelopment Breakdown

HARD COSTS		Per SF or Remarks	
Building Acquisition Cost	\$ 2,200,000		
Off-Site Improvements	\$ 2,000,000		
Demolition and abatement	\$ 100,000		
Streetscape/ Public Improvements	\$ 1,000,000	Allowance	
Parking 40 Spaces	\$ 2,353,089	New Structure CM Estimate	
Shell Building Improvements	\$ 3,652,425	CM Estimate	
Shell Budget- Existing Building	\$ 1,761,313	CM Estimate	
Rooftop Addition Shell			
Tenant Finish	\$ 760,507	CM Estimate	
Symphony	\$ 629,340	\$ 30.00	
Other TI			
Subtotal	\$ 14,456,674		
Design Contingency	\$ 426,367	5%	
Total Construction	\$ 14,883,041		
SOFT COSTS			
Historical Services	\$ 25,000		
AE Services	\$ 640,982	6.00%	
Reimbursables	\$ 64,098	10% of A/E	
Special Inspections	\$ 112,932	1% of Const	
Survey	\$ 5,000		
Soils	\$ 15,000		
Financing	\$ 720,000	ZRES	
Legal	\$ 100,000	Lathrop	
Commissions	\$ 150,000		
Development Fees	\$ 448,491	3%	
Total Soft Costs	\$ 2,254,504		
SUBTOTAL COSTS	\$ 17,137,545		
Owners Contingency @ 5%	\$ 856,877	5%	
TOTAL COSTS	\$ 17,994,422		
Historic Tax Credit Equity	\$ (3,409,376)	From Preliminary Tax Credit Calculation	
TOTAL DEVELOPMENT BUDGET	\$ 14,585,046		
	\$ 277.08	Per Gross Building Area	
	\$ 233.19	Per Gross Building Area Minus Building Value	

BUILDING SQUARE AND USE FOOTAGE SUMMARY

Gross Original Building Area	43,877	GSF	
Building Efficiency/Rentable	75%		Minus shafts, stairs and lobby
Rentable Original Building Area	33,064	RSF	
New Rooftop Addition Gross	8,762	GSF	
New Rooftop Addition Rentable	7,802	RSF	
Total Gross SF	52,639	GSF	Excludes basement
Total Rentable SF	40,866	RSF	
Building Use Breakdown			
Symphony Office	12,086	RSF	1 & 2
Other rentable Office	20,978	RSF	3 & 4
Rooftop Addition	7,802	RSF	2 level
Parking per 1000 RSF			
Office	3		
Required Parking	99		
Building Addition	4		
Total Parking	103		
Total Parking on Site	40		New Structure
Additional parking offsite	To Be Determined		

Preliminary Historic Tax Credit Calculation

Development Breakdown					
HARD COSTS	Total Budget	Non-Qualified Amount	Qualified Amount	20% Federal Tax Credits	25% State Tax Credits
Building Acquisition Cost	\$ 2,200,000	\$ 2,200,000	\$ -	\$ -	\$ -
Off-Site Improvements	\$ 2,000,000	\$ 2,000,000			
Demolition and abatement	\$ 100,000	\$ -	\$ 100,000	\$ 20,000	\$ 25,000
Streetscape/ Public Improvements	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 200,000	\$ 250,000
Parking	\$ 2,353,089	\$ 2,353,089	\$ -	\$ -	\$ -
Shell Building Improvements	\$ 3,652,425		\$ 3,652,425	\$ 730,485	\$ 913,106
Shell Budget- Existing Building	\$ 1,761,313	\$ 1,761,313			
Rooftop Addition Shell					
Tenant Finish					
Symphony	\$ 760,507		\$ 760,507	\$ 152,101	\$ 190,127
Other TI	\$ 629,340		\$ 629,340	\$ 125,868	\$ 157,335
	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 14,456,674		\$ -	\$ -	\$ -
Design Contingency	\$ 426,367		\$ 426,367	\$ 85,273	\$ 106,592
Total Construction	\$ 14,883,041				
SOFT COSTS					
Historical services	\$ 25,000		\$ 25,000	\$ 5,000	\$ 6,250
AE Services	\$ 640,982	\$ 640,982	\$ 512,786	\$ 102,557	\$ 128,196
Reimbursibles	\$ 64,098	12,820	51,279	10,256	12,820
Special inspections	\$ 112,932	22,586	90,346	18,069	22,586
Survey	\$ 5,000	1,000	4,000	800	1,000
Soils	\$ 15,000	3,000	12,000	2,400	3,000
Financing and Legal	\$ 720,000	144,000	576,000	115,200	144,000
Commissions	\$ 150,000			\$ -	\$ -
Development Fees	\$ 446,491		\$ 446,491	\$ 89,298	\$ 111,623
Total Soft Costs	\$ 2,154,504				
SUBTOTAL COSTS	\$ 17,037,545				
Owners Contingency	\$ 856,877	171,375	685,502	\$ 137,100	\$ 171,375
TOTAL COSTS	\$ 17,894,422				
Total Qualified for Credits					
			\$ 8,972,043		
Total Credits					
			\$ 1,794,408	\$ 2,243,010	
Equity Value of Credits					
			\$ 1,614,968	\$ 1,794,408	
Total Tax Credit Equity					
				\$ 3,409,376	

Preliminary 10 Year Proforma - All Office First Floor

[illegible]

Vitograph Building

EXHIBIT 10

**Existing Conditions Study
(Blight Study)**



PBA initiates and produces cutting edge planning and environmental design that is ecologically driven and community minded.
Landscape Architecture ■ Park, Greenway, and Trail Planning ■ Natural Resource Planning ■ Community Solutions, Design and Planning

May 16, 2008

Bob Lang
Economic Development Corporation
1100 Walnut Street, Suite 1700
Kansas City, Missouri 64106

RE: West 17th Street Corridor – Blight Study

Dear Mr. Long:

I am forwarding to you the Blight Study for the West 17th Street Corridor as per our agreement dated May 16, 2008. The purpose of this study was to determine whether the 4.3 acre area generally bound by W. 16th Street on the north; W. 18th Street on the south; Central Avenue on the West; and Baltimore Avenue on the east complies with the statutory definition set forth in Section 99.805 RSMo (the "Act").

The consulting report attached hereto identifies the factors that define a Blighted Area pursuant to the Act. An inspection of the subject property and pictures of said property indicate such factors are present and the area complies with the Blight definition set forth in the Act. The attached report presents, evidence, analysis and conclusions.

If you have any questions, please do not hesitate to contact me at 816-756-5690, extension 3043.

Sincerely,

Laura Whitener
PATTI BANKS ASSOCIATES



PBA
PATTI BANKS
ASSOCIATES

Blight Study for West 17th Street Corridor
May 16, 2008



Purpose

The Tax Increment Financing Commission has contracted with Patti Banks Associates for the purpose of analyzing whether the subject property meets the statutory criteria for designation as a "blighted area" or a "Conservation area" as set forth in Section 99.805 Missouri Revised Statutes. Section 99.805 defines "Blighted area" and "Conservation area" as follows:

"Blighted area", an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use;"

"Conservation area", any improved area within the boundaries of a redevelopment area located within the territorial limits of a municipality in which fifty percent or more of the structures in the area have an age of thirty-five years or more. Such an area is not yet a blighted area but is detrimental to the public health, safety, morals, or welfare and may become a blighted area because of any one or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. A conservation area shall meet at least three of the factors provided in this subdivision for projects approved on or after December 23, 1997;

Location

The West 17th Street Corridor, the subject area, is approximately 4.3 acres generally bound by W. 16th Street on the north; W. 18th Street on the south; Central Avenue on the west; and Baltimore Avenue on the east, all located within in Jackson County, Missouri.

Exhibit 1, Location Map

Surrounding Environs

The W. 17th Corridor is located for the most part in an area known as the Film Row Planned Industrial Expansion Area (PIEA). The surrounding uses are a mix of commercial, industrial and residential. The subject area is surrounded by the Performing Arts Center District on the north, the Crossroads District on the east, the Freight House District and 22nd and Main District on the South and the 19th Terrace and Central District on the west.

Exhibit 2, Aerial View

Existing Use

The West 17th Street Corridor subject area is comprised of 12 parcels. Within the subject area are 9 separate structures and six surface parking lots. Three buildings are currently being used for commercial use: 209 W. 17th houses Roto-rooter; 1644 is the Webster House; and 1700 Wyandotte contains a design business. Two buildings each contain one tenant occupying less than approximately 70% of the building: a construction office occupies one of four floors in 1703 Wyandotte and the construction office for the Performing Arts Center occupies the first floor of the three stories 1640 Baltimore Building. The balance of the buildings is vacant.

Exhibit 3, Existing Site Plan

Building Conditions

There are nine buildings located within the subject area. Eight of the buildings show some to significant deterioration and obsolescence. Several of the buildings contain hazardous conditions that require environmental abatement. The following is a brief description of each building's physical condition

120 W 17th Street: This building is known as the Exhibitor Film Delivery Building. It was built in 1946 as a film storage facility and is vacant. This one story building has 18 foot thick concrete walls in the interior and twelve 5 foot by 12 foot vaults. The configuration and construction make the building extremely difficult, costly and infeasible to redevelop. This building contains asbestos floor tiles and the ceiling is covered with asbestos glue that once attached tiles to the ceiling. The building's interior is covered in lead paint. There is significant leakage in the building and the floors are broken and left over carpet is stained. The walls are stained and cracked as are the floors and ceilings. The building's electrical, heating and cooling systems are antiquated.

The brick on the exterior walls are crumbling and show signs of deterioration.

209 W. 17th Street: This one story building was built in 1930 with an addition to the building in 1970. The building is a one story building used by Roto-rooter and contains approximately 3,250 square feet. The building is accessible only from an alley way, with no direct street frontage. The building shares the ownership parcel with a surface parking lot that's use is limited to serving the Webster House.

220 W. 18th Street: This one story building was built in 1929. The building is vacant, severely deteriorated and the lot is overgrown with weeds. The mortar and brick work is falling apart. The west side is covered with graffiti. The sidewalk along the building is broken and hazardous. A side door on the west side of the building is broken and off its frame. The stair and front entry are crumbling and the windows are shuttered. Over the years the building has been the subject of requests for service to the City, particularly regarding the overgrowth of rank weeds.

1640 Baltimore: The Electric Association Building is a three story building warehouse building. The 41,517 square foot building was built in 1924 and a one story, 2,090 square foot structure was added on in 1976. The first floor of the building is serving as the construction office for the Performing Arts Center project. The upper two floors are 100% vacant. The building contains lead paint and asbestos and requires significant remediation. The size of the floor plates of approximately 13,000 square feet are not up to current market standards nor is the 18 foot by 18 foot column spacing within the building. The stairwells are narrow, steep, dark and hazardous. The exterior of the building shows crumbling of the brick. There was bullet hole in a front window.

1706 Baltimore: This two story building was constructed in 1920. The building contains asbestos and lead paint. The small and awkward configuration of the interior of the building limits its use. The first floor contains approximately 5,000 square feet and the second floor 2,000 square feet. The interior of the building shows evidence of water leakage from the outside.

1708 Baltimore Avenue: This one story building was constructed in 1922 and contains 2,898 square feet. The size and configuration make the space obsolete into day's market place. The front of the

building has been the target of graffiti. An interior examination was not possible

1644 Wyandotte Street: The Webster House is a three story building built in 1926 and is in relatively good physical condition. It is currently used as an eating establishment and retail use.

1700 Wyandotte Street: This one story commercial building was constructed in 1954 and contains 6,570 square feet. The building is currently occupied by Studio Dan Meiner.

1703 Wyandotte Street: The Vitagraph Building is a 4 story brick building built in 1900. The building suffers from obsolescence, deterioration, and requires environmental remediation. The building has 8,824 square foot floor plates and the interior space has columns spaced at 16 to 18 feet breaking the interior up into approximately 350 square foot modules. The result does not meet the standards of the modern office market which requires a minimum of 25,000 square foot floor plates and larger open spaces. The building's electric, plumbing and heating and cooling systems are antiquated and the building still contains the original phone system. The interior space is quite deteriorated with cracked and stained walls; damaged windows; holes in walls and ceilings; dangerous stairwells; and bathroom fixtures in very poor condition. The brick and concrete exterior is also in deteriorated condition. The building contains asbestos floor tiles and asbestos insulation around pipes, as well as lead paint that is cracking and peeling from the walls. The building requires significant environmental abatement.

Exhibit 4, Pictures Showing Existing Building Conditions

Previous Blight Designations

All of the properties within the West 17th Street Corridor subject area are within areas previously designated as blighted.

1644 Wyandotte is included in the 16th and Central Planned Industrial Expansion Area (PIEA), which is generally bound by I-70 on the north, the alley next east of Broadway on the west, 17th Street on the south and the alley next east of Wyandotte on the east. This area was found to be a "blighted, insanitary or undeveloped industrial area" as defined by Sections 100.310(2), 100.310(11) and 100.310(18) R.S. Mo., 1978. This finding of blight was approved by the City Council on August 18, 1981 with passage of Ordinance Number 53137. The 16th

and Central PIEA blight finding was incorporated into a more recent blight finding for the Performing Arts Center Tax Increment Financing Plan as approved by the City Council with passage of Ordinance Number 030079 on January 30, 2003.

The balance of the properties is included in the Film Row PIEA Area, which is generally located between 16th Street and 17th Terrace on the north, Baltimore Avenue and Wyandotte Trafficway on the east, Southwest Boulevard and 19th Street on the south and I-35/Southwest Trafficway and West Pennway on the west. This area was found to be blighted with the approval of Ordinance Number 051463, which was approved by the City Council on January 5, 2006. The blight study indicated that the redevelopment area suffers from numerous unfavorable factors, including:

- Insanitary or Unsafe Conditions. The Planning Area exhibits insanitary and unsafe conditions, as well as potential environmental liabilities.
- Deteriorating Site Improvements. Due to the age and vacancy of improvements with the Planning Area, significant site improvement deterioration has occurred.
- Economic Liability/Economic Underutilization. Due to the age and physical layout of the facilities, vacancy of improvements, and potential environmental liabilities, the Planning Area represents an economic liability or an economic underutilization to itself and the surrounding areas.

Definitions for "Blighted area" and "Insanitary area" as contained in Section 100.310 RSMo, are defined as follows:

(2)"Blighted area", an area which, by reason of the predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals or welfare in its present condition and use;

(11) "Insanitary area", an area in which there is a predominance of buildings and improvements which, by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation or open spaces, high density of population and overcrowding of buildings, overcrowding of land,

or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency and crime or constitutes an economic or social liability and is detrimental to the public health, safety, morals or welfare;

Exhibit 5, Previous Blight Designations and Map

Underutilization

Given the proximity to the new Performing Arts Center and the downtown, surface parking lots are an inefficient use of the land. There are eight parcels which are totally or partially dedicated to surface parking. This is equal to approximately 40% of the land area.

Exhibit 6, Map Showing Surface Parking Lots

Vacancy

A majority of the built space within the subject area is vacant. Four of the nine buildings are 100% vacant. More than 75% of the space in the Vitagraph Building at 1703 W. 17th Street is also vacant. Only a portion of the first floor of 1640 Baltimore is currently being used as construction offices for the Performing Arts Center project leaving more than 66% of the building vacant. Three buildings are currently occupied: Webster House at 1644 Wyandotte, 1700 Wyandotte and 209 W. 17th Street. Overall more than 50% of the building space is vacant within the subject area.

Exhibit 7, Map of Vacant Space

Zoning

The subject area is zoned M-1, "Light Industrial".

Exhibit 8, Zoning Map

Proposed Land Use

The subject area is located within the Downtown Industrial Area. The proposed land use, as last amended January 25, 2007 by Resolution Number 070012 is shown as mixed use. Mixed use is shown as including residential, commercial and light industrial. This the proposed land use for the Film Row PIEA plan.

Exhibit 9, Proposed Land Use Map

Age of Structures

All of the structures have original construction dates ranging from 1900 to 1953. The Jackson County Assessor's records show two properties where there have been more recent additions. 209 W. 17th Street has a 1970 addition to the building originally built in 1930 and 1640 Baltimore has an addition dating to 1976 to a building originally constructed in 1924. The average age of all structures in the subject area is 75 years. Most of the buildings evidence signs of obsolescence and deterioration attributable to the advance age of the structures.

Exhibit 10, Age of Structures

Ownership

There are six different ownership entities owning property within the four block subject area.

Exhibit 11, Jackson County Property Account Summary

Inadequate Street Layout

The streets within the subject area are relatively narrow. Along Baltimore there is diagonal head in parking on both sides of the streets. The other streets in the subject area also allow parking on both sides of narrow two lane streets. As a result traffic flow is relatively constricted.

Many of the streets are not through or require a jog of 200 to 300 feet before they resume. Central and Wyandotte, both north-south streets, dead end just north of W. 17th Street. West 17th Street does not continue straight at Baltimore from the west, but resumes its eastward direction approximately 200 feet further north. W. 18th Street discontinues at Broadway one block west of the subject area and resumes its westward direction approximately 300 feet to the south and then ends one block further west at Washington.

Alley ways transect each of the blocks in the subject area. Many of these alley ways are in much deteriorated condition. Most of the alleys consist of broken brick, asphalt and concrete surfaces. The north-south alley between Baltimore and Wyandotte and north of W. 17th Street is particularly hazardous with a combination of brick and broken concrete. The stone wall along the west side of the north-south alley lying between W. 18th Street, W. 17th Street, Central and Wyandotte is also a hazard with rocks falling out into the alley way.

Sidewalks and Curbs

There is evidence of cracked sidewalks and curbs throughout the area. Orange hazard cones mark the partial collapse of the sidewalk over a storm drain inlet at the northeast corner of W. 17th Street and Wyandotte.

Exhibit 12, Pictures of Sidewalk Conditions

Utilities

The large utility poles reflect the older nature of the subject area as the downtown industrial area. The current standard for areas located in proximity to the central district is place these utility lines underground in public rights-of-ways and easements.

Exhibit 13, Pictures of Power poles

Obsolete Platting

The subject area was platted back at the beginning of the 1900's. The typical lot size is 25 feet and 100 to 125 feet deep.

Exhibit 14, Obsolete Platting

Finding of Blight

The West 17th Street Corridor subject area as a whole meets the definition of a "Blighted Area" as set forth in Section 99.805:

"Blighted area", an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use;"

The subject area as a whole exhibits

Defective of Inadequate Street Layout: Streets within the subject area are narrow and do not continue directly through. Alley ways are in deteriorated conditions.

Unsanitary or Unsafe Conditions: A majority of the buildings are seriously deteriorated both inside and out; contain lead paint

and asbestos; and contain obsolete electric, plumbing and heating and cooling systems

Deterioration of site improvements: The area contains deteriorating buildings, sidewalks, alley ways walls and curbs.

Improper Subdivision and Obsolete Platting: The typical lot size is 25 feet and 100 to 125 feet deep.

Existence of Conditions which Endanger Life of Property by Fire and Other Causes

Fifty Percent or More of the Structures in the Area Have an Age of Thirty-five Years or More: All of the structures have original construction dates ranging from 1900 to 1953, with two small additions in 1970 and 1976. The average age of all structures in the subject area is 75 years.

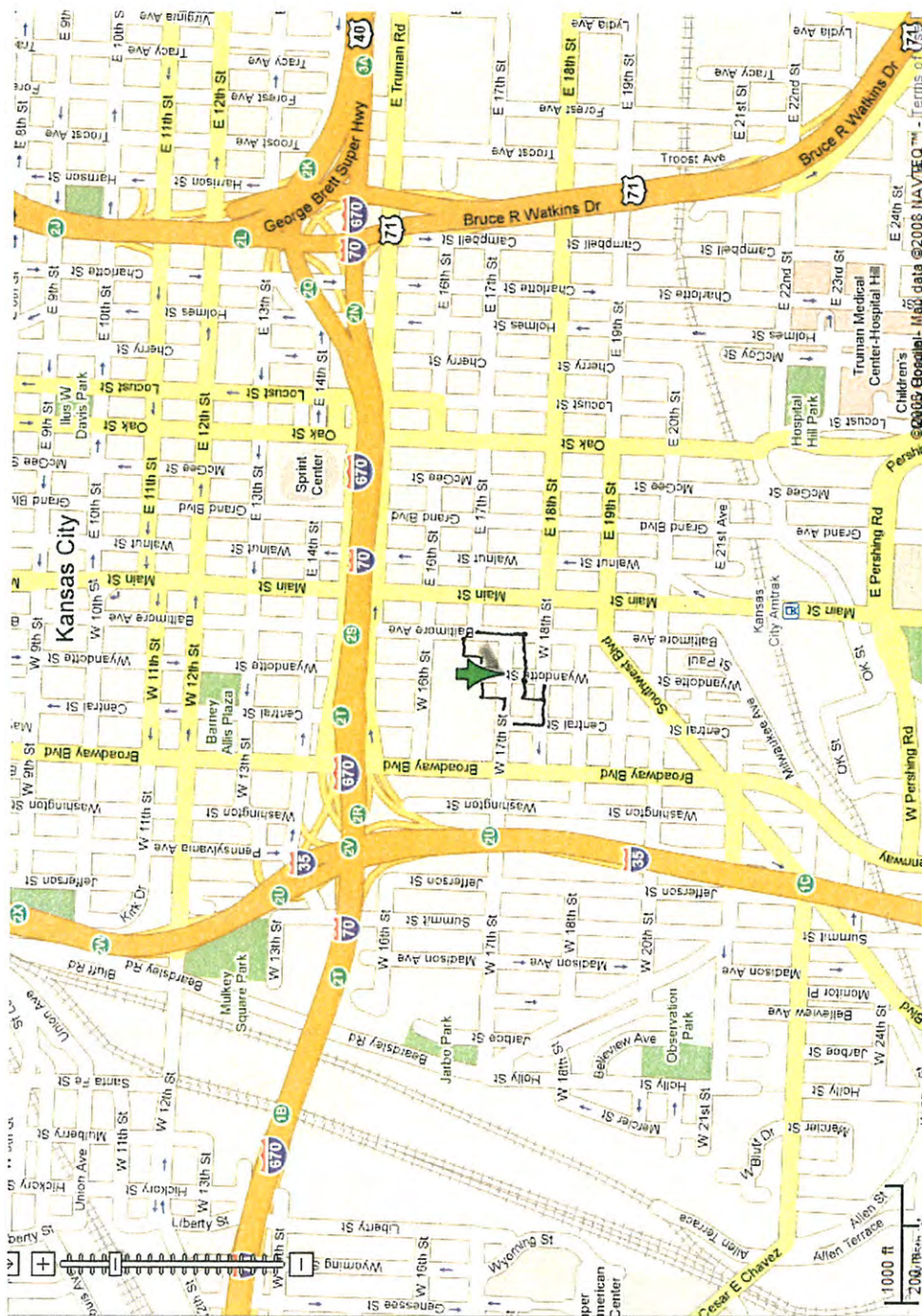
Dilapidation: The area exhibits lack of maintenance, graffiti and presence of overgrown lot, physical deterioration and age.

Obsolescence: A majority of the buildings have small building floor plates, spacing of columns and outdated mechanicals.

Excessive Vacancies: Overall more than 50% of the building space is vacant within the subject area.

These conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use. These factors in combination support the finding of blight as set forth in Section 99.805 RSMo.

Exhibit 1, Location Map



N

Location Map

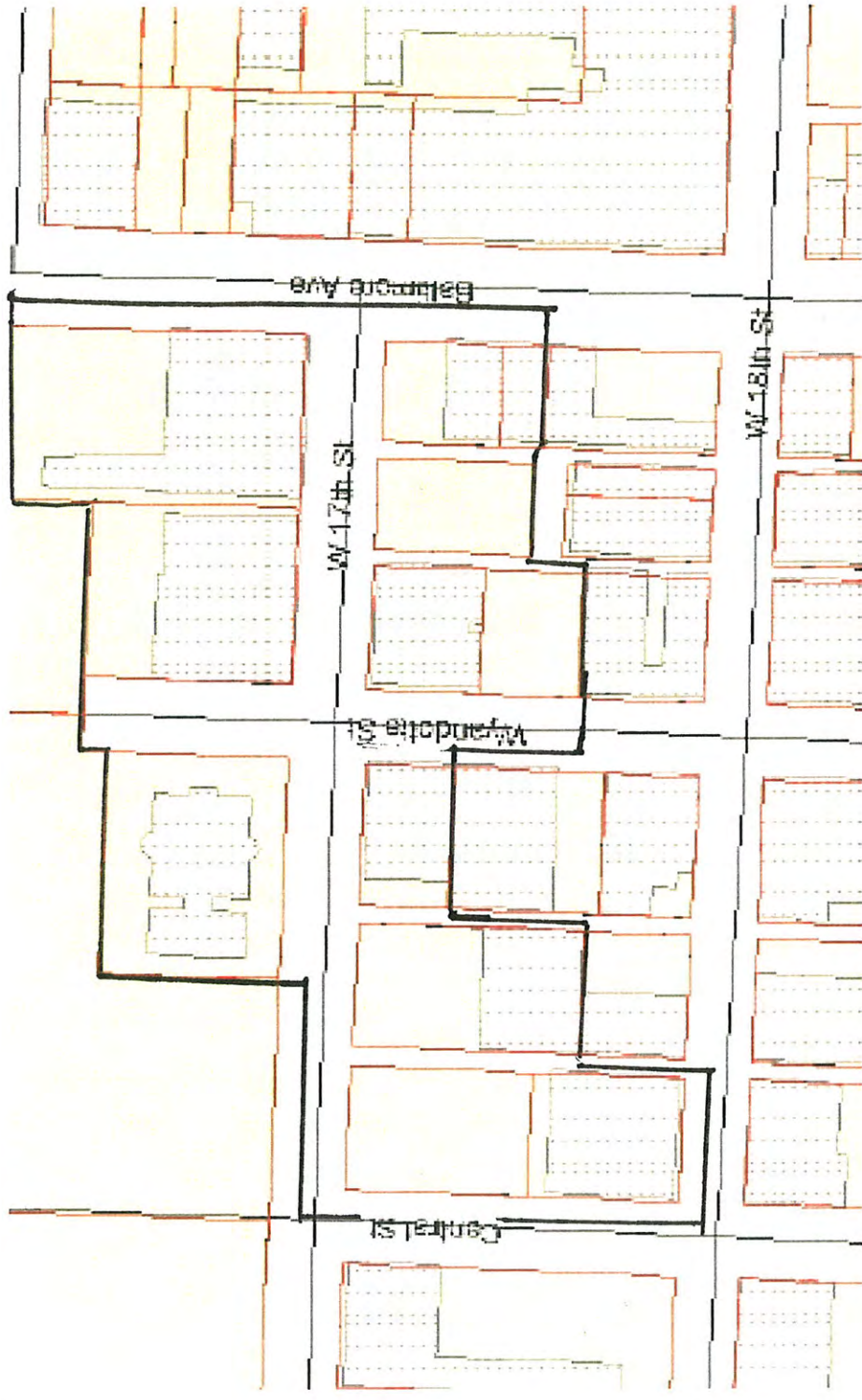
Exhibit 2, Aerial View

N

Aerial View



Exhibit 3, Existing Site Plan



N ^

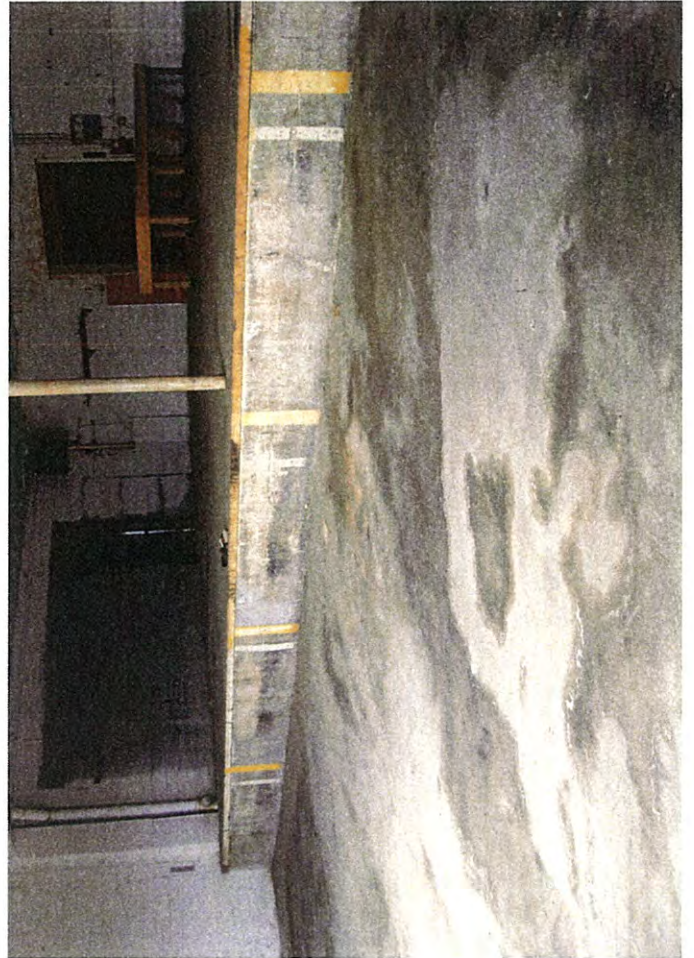
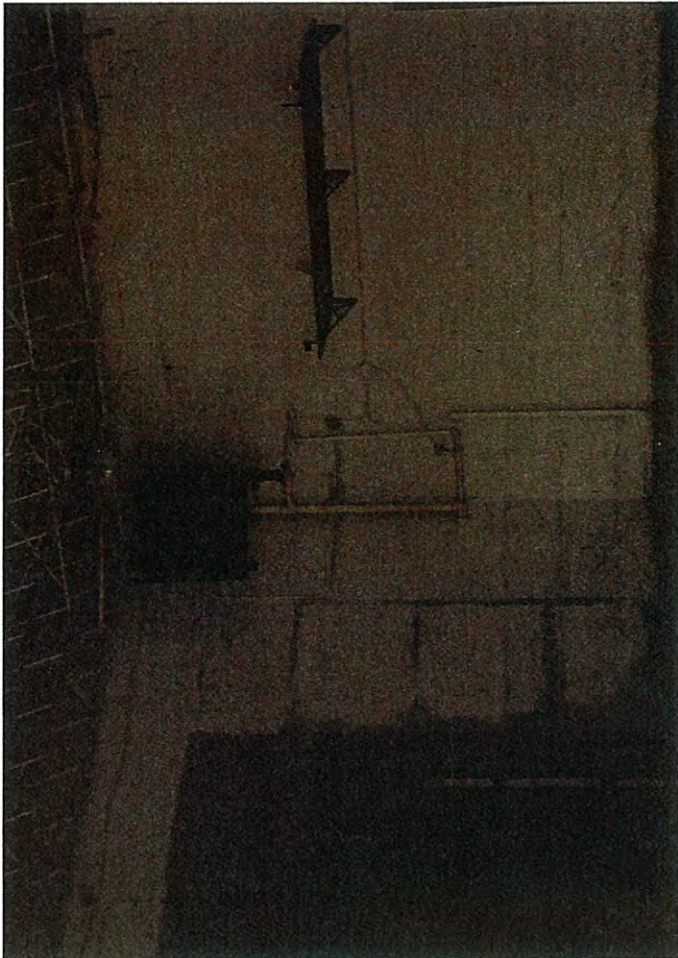
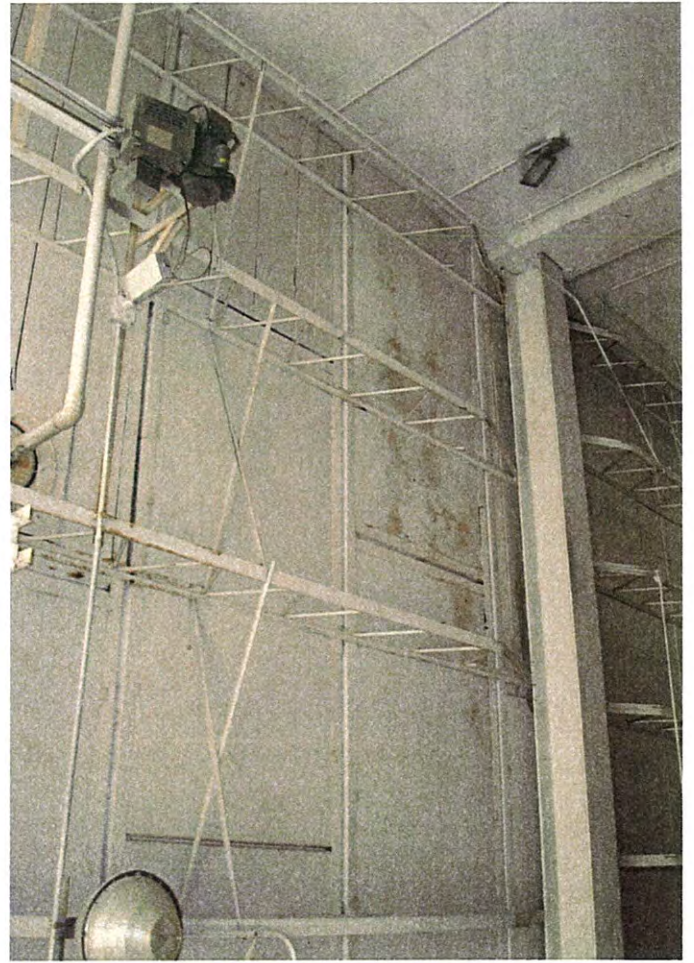
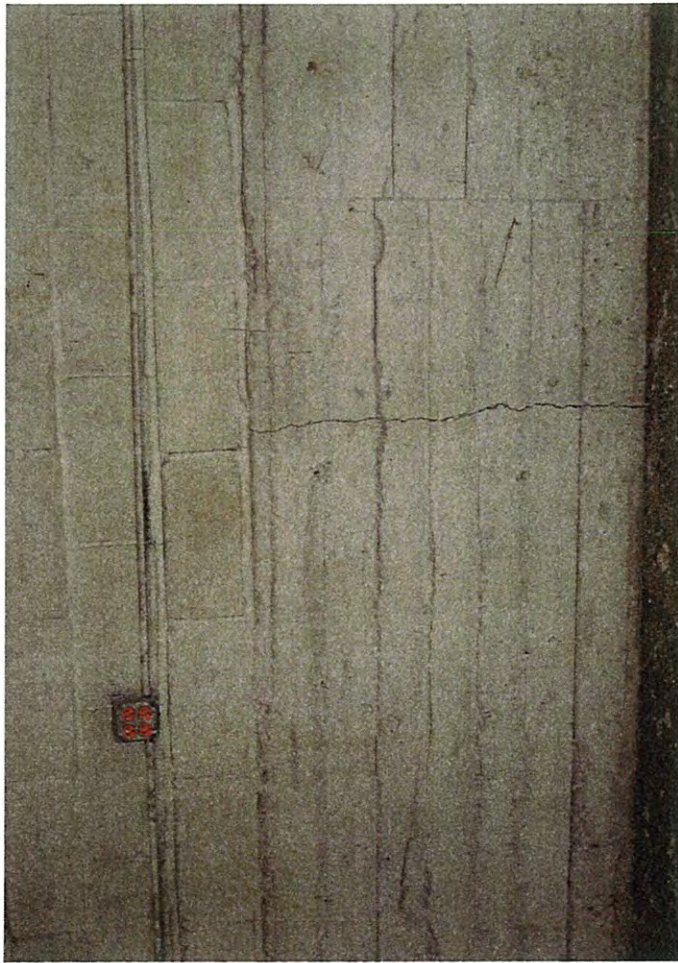
Existing Site Plan

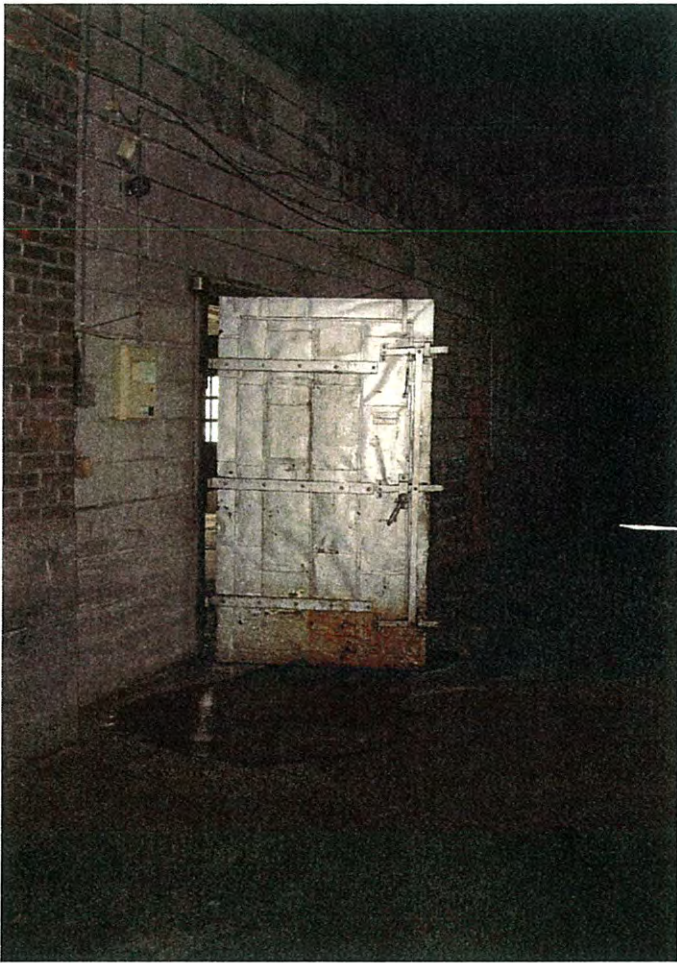
Exhibit 4, Pictures Showing Existing Building Condition

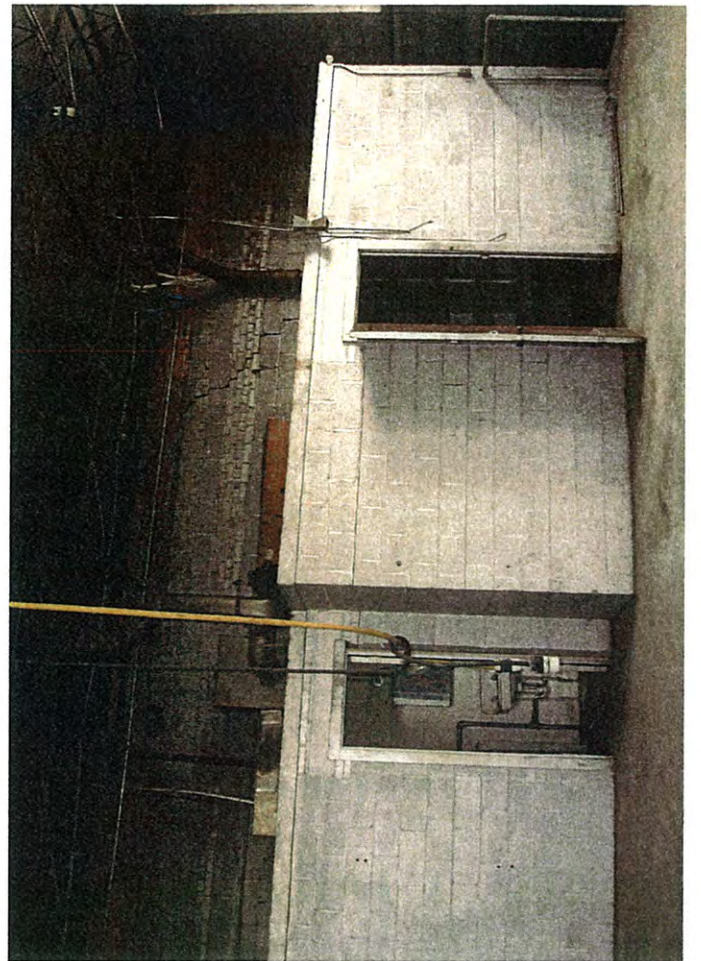
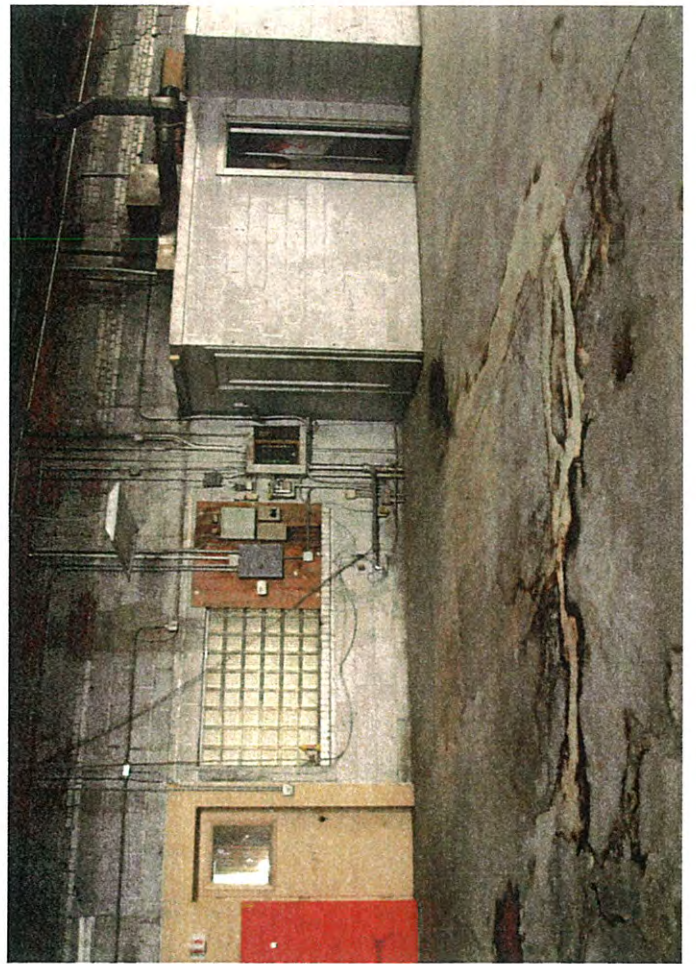
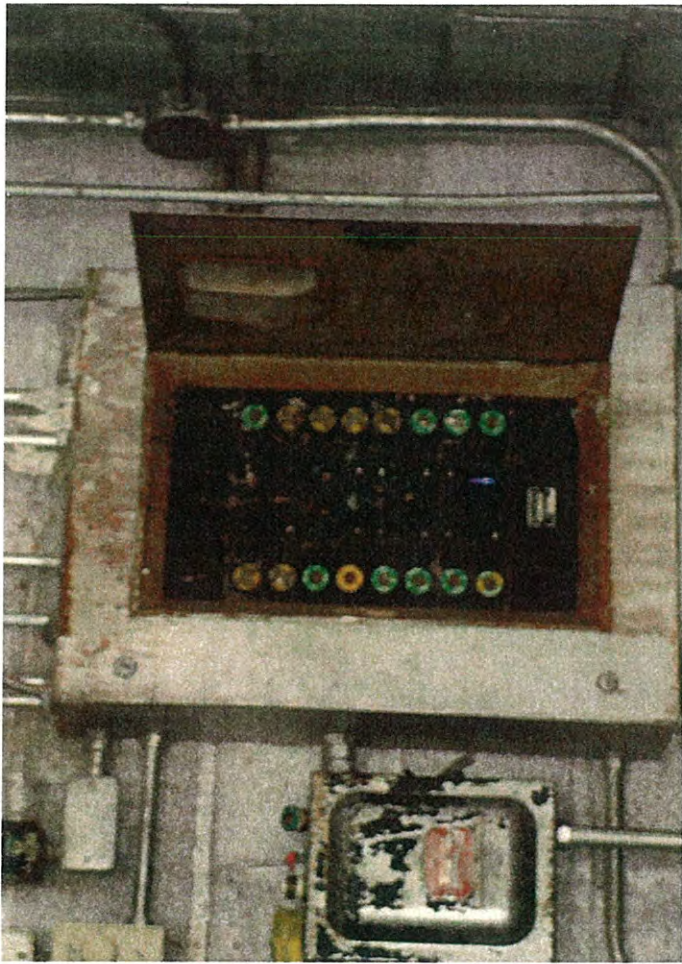
113 W. 17th Street

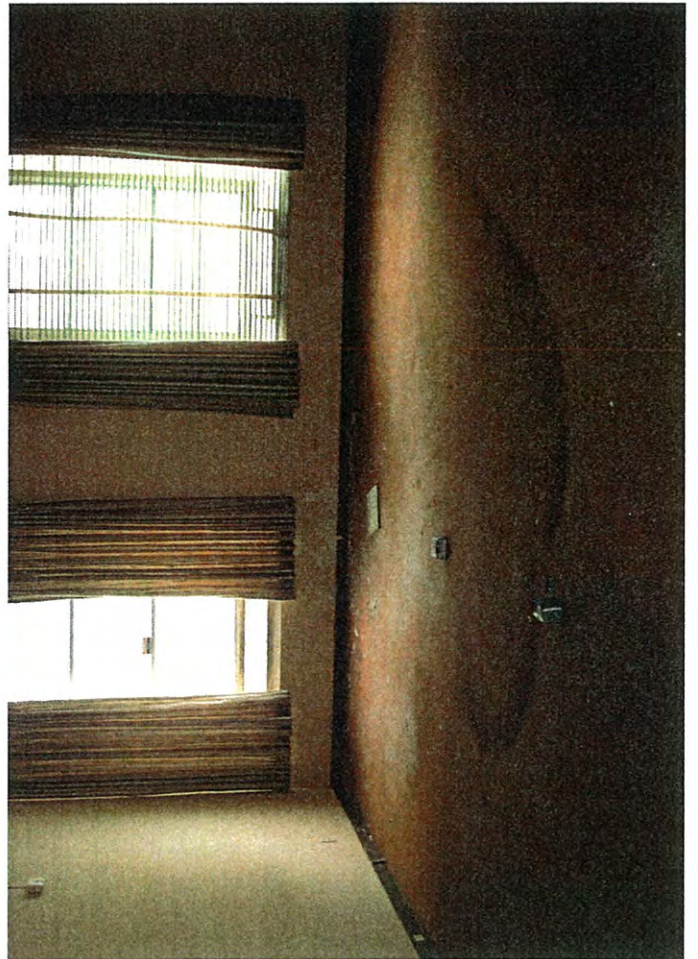
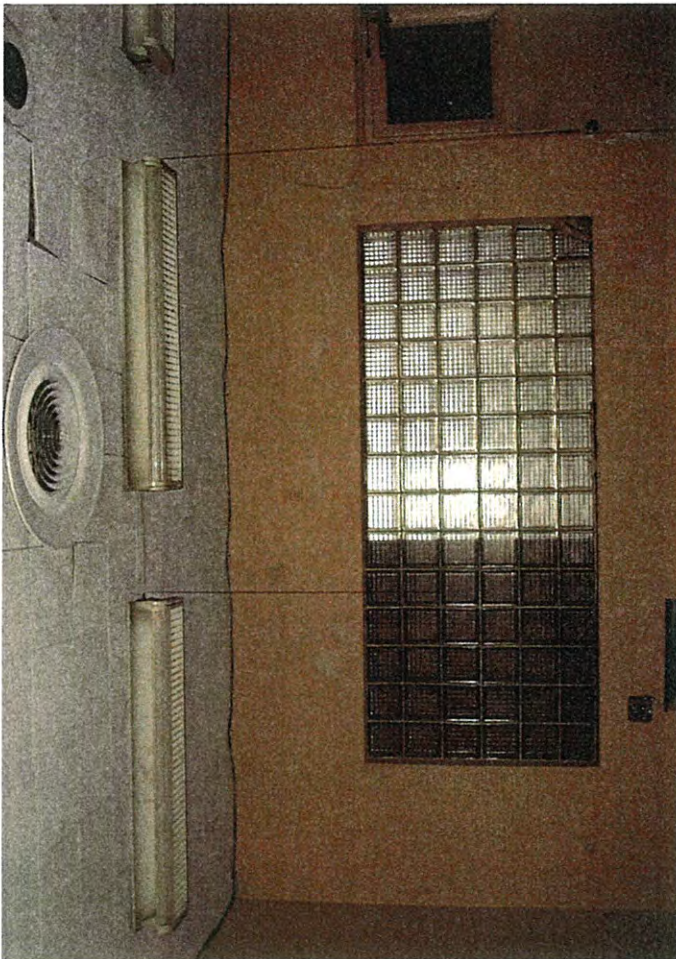
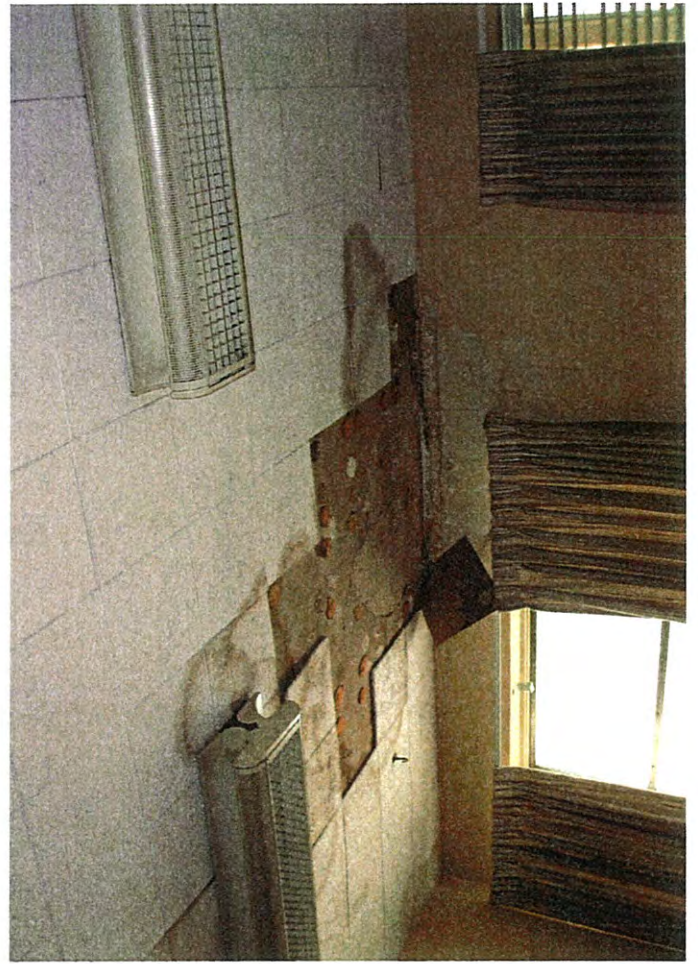
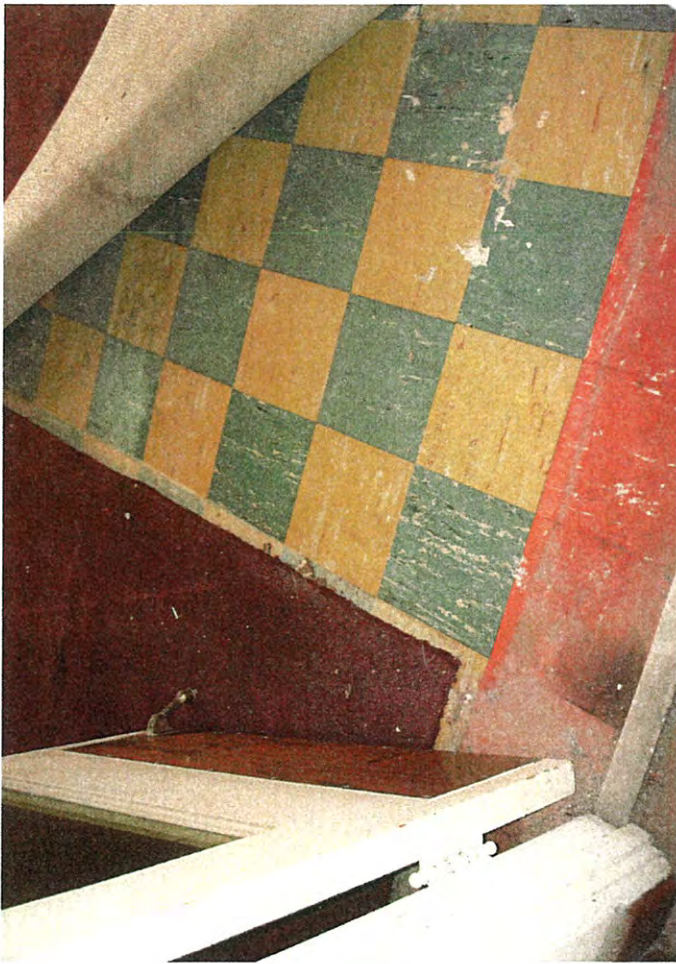


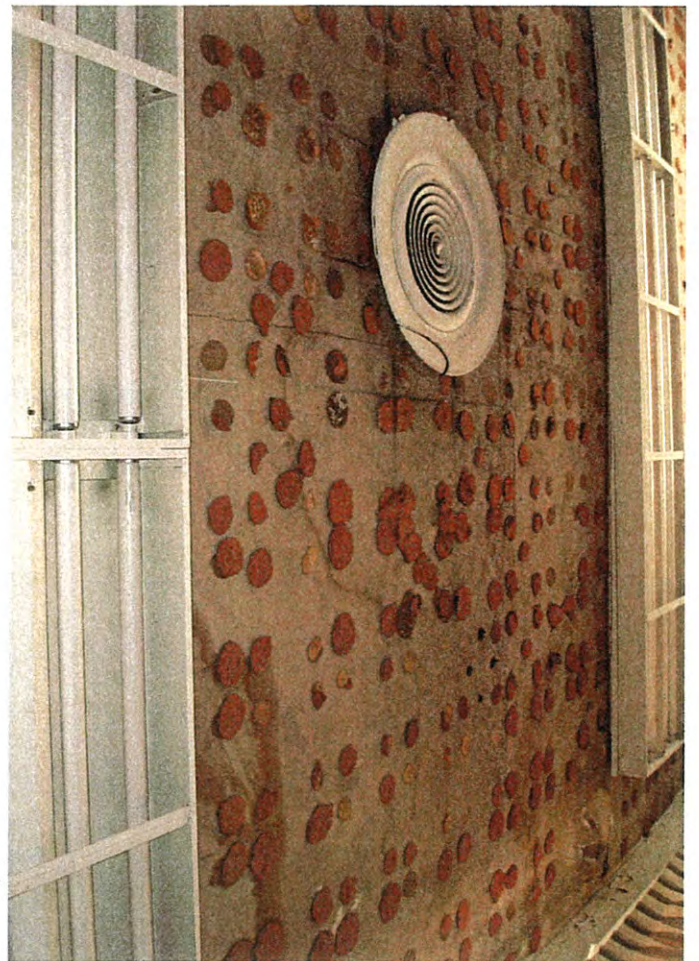
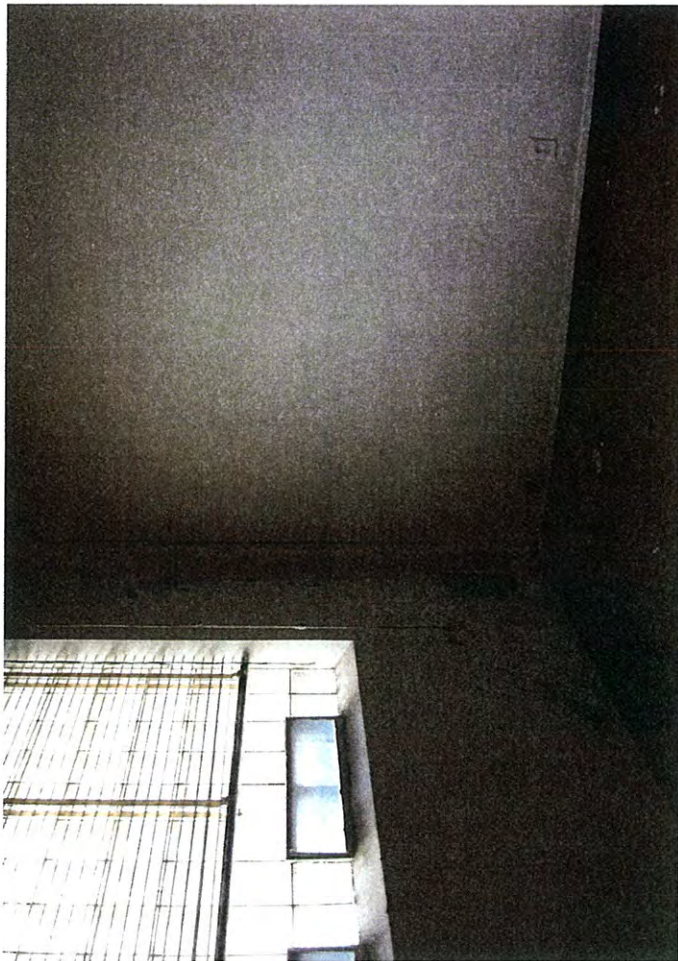
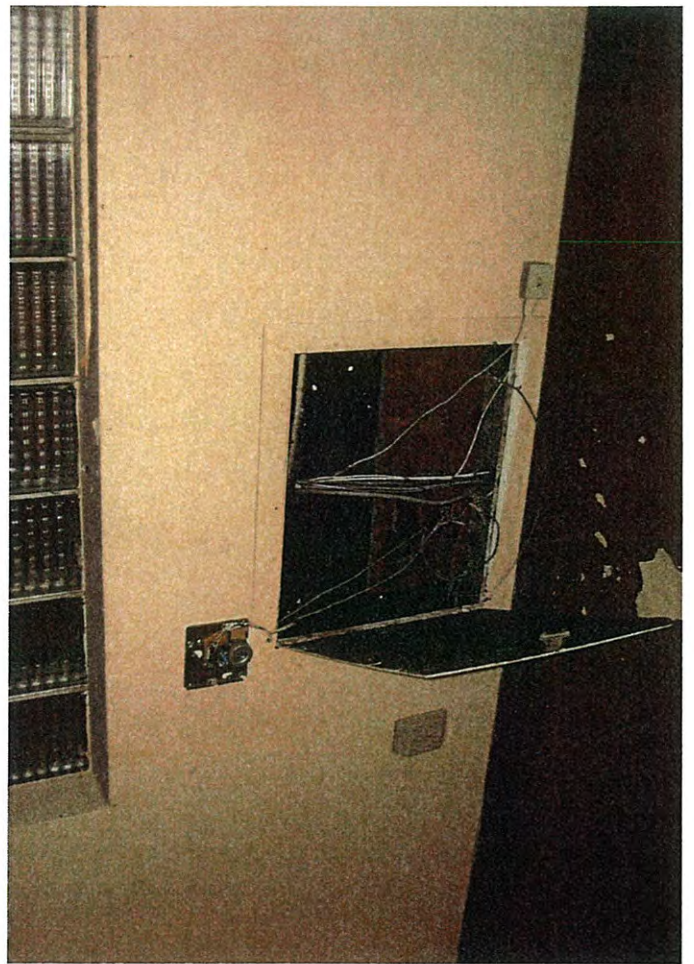
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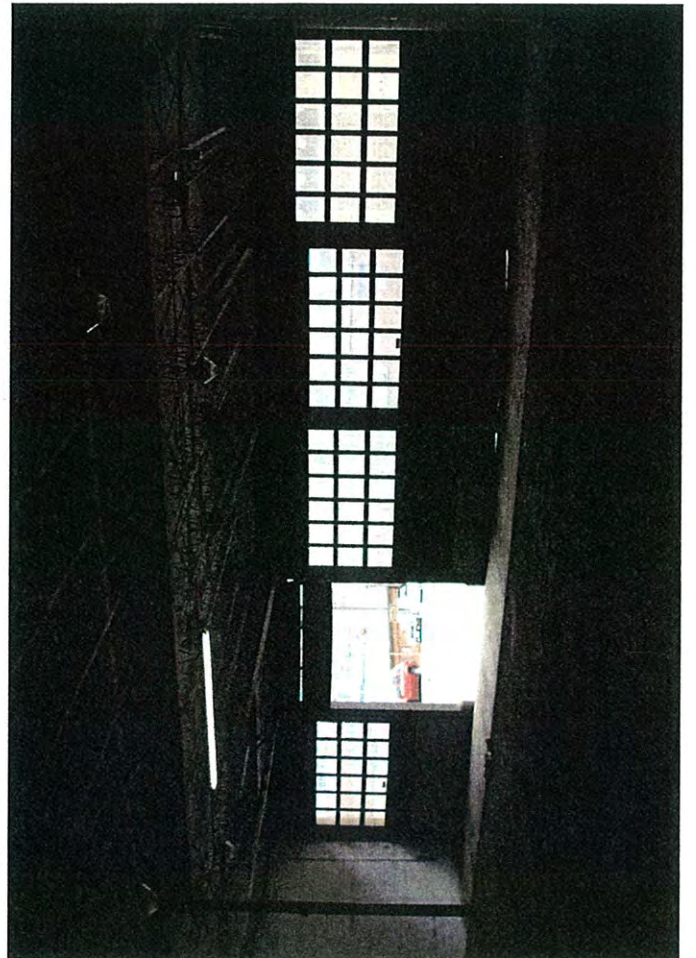
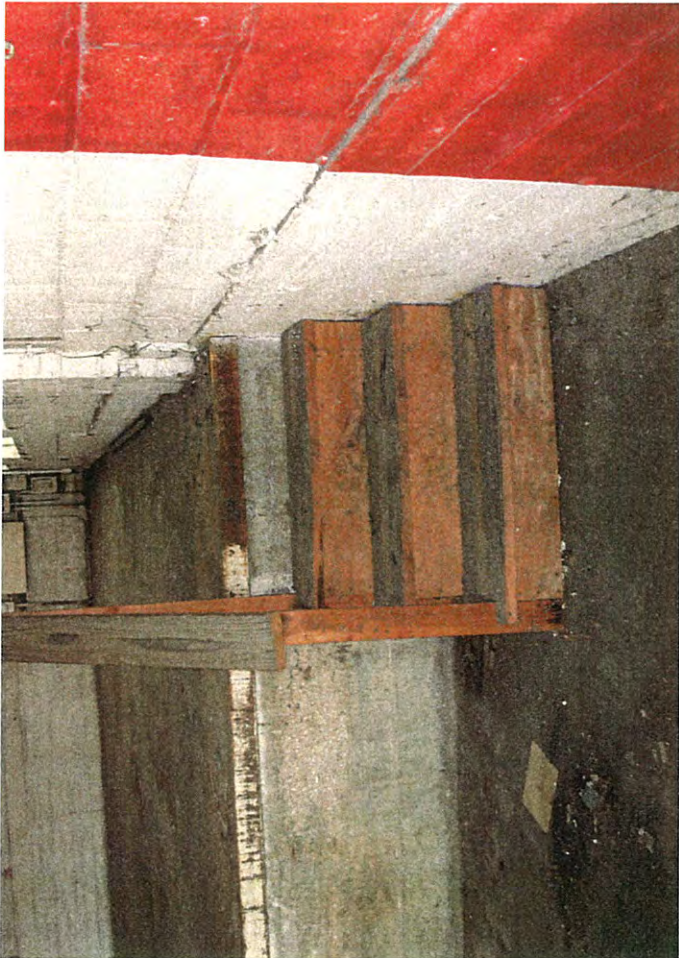


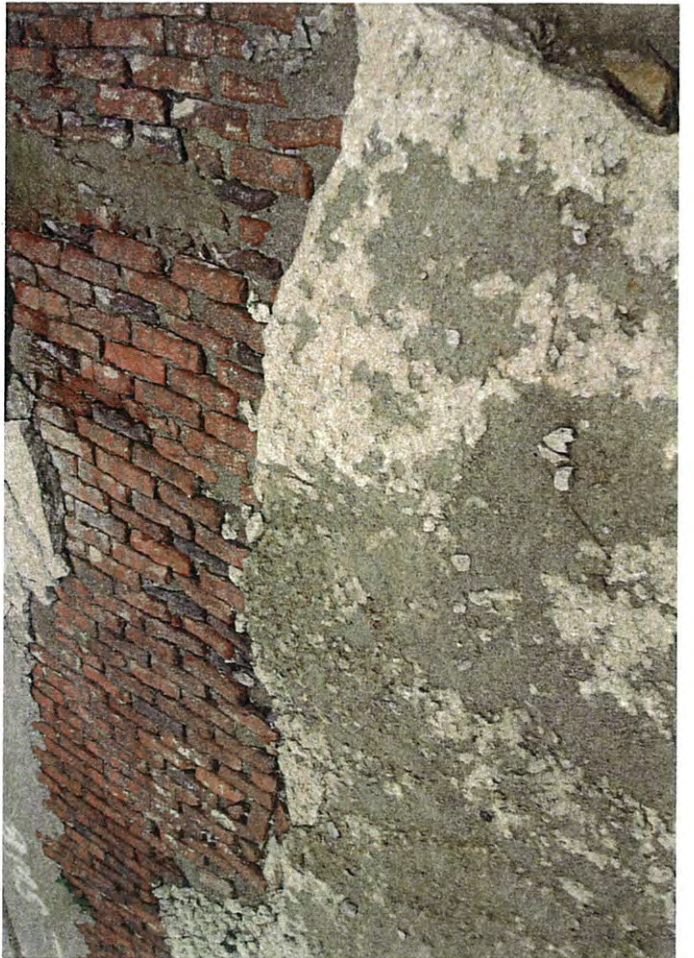
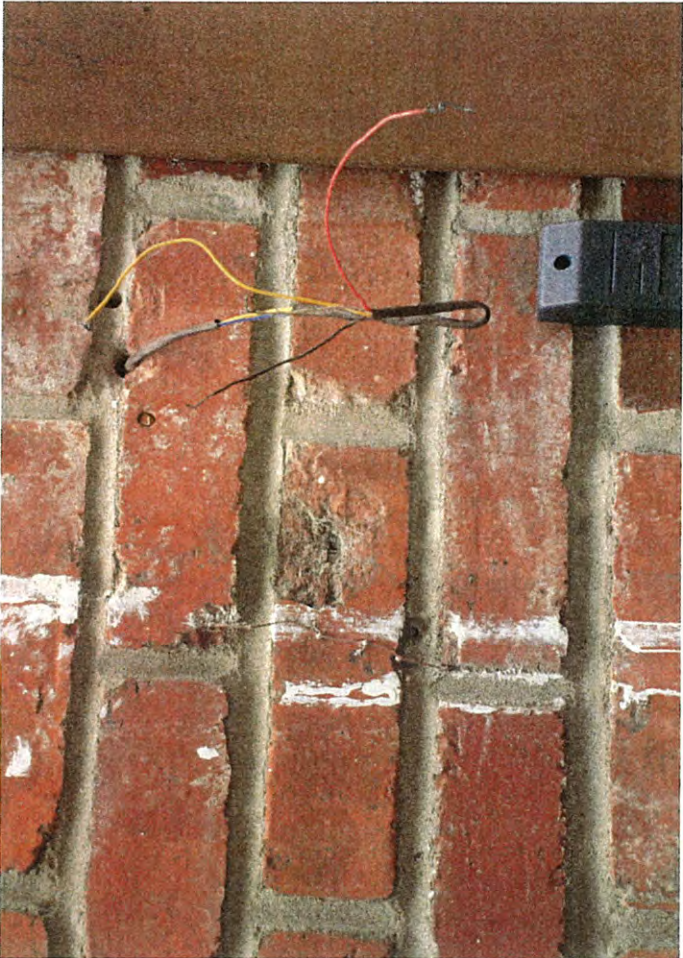


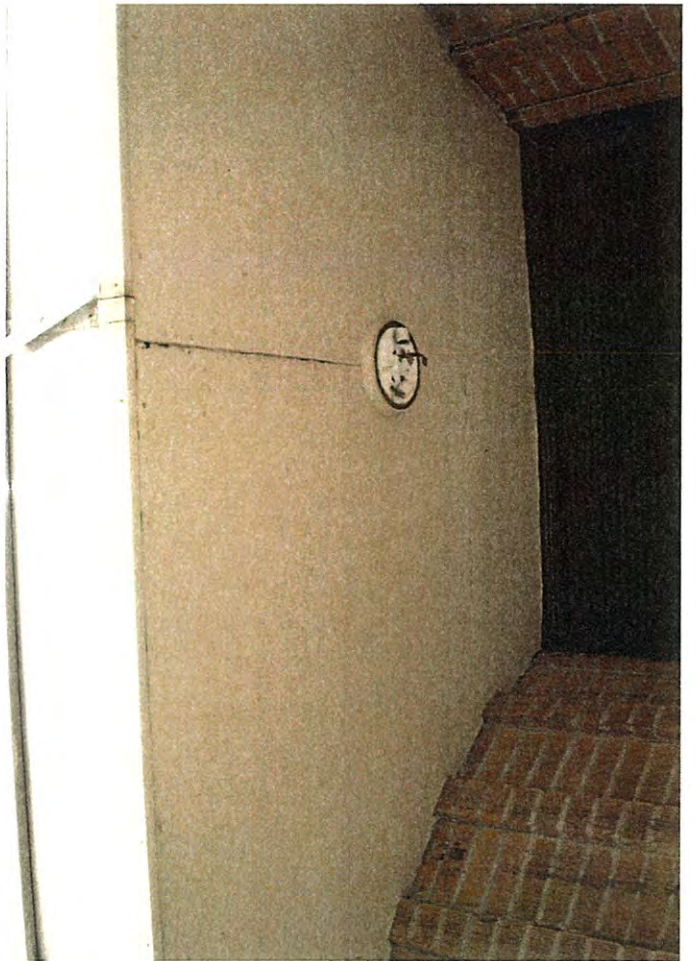
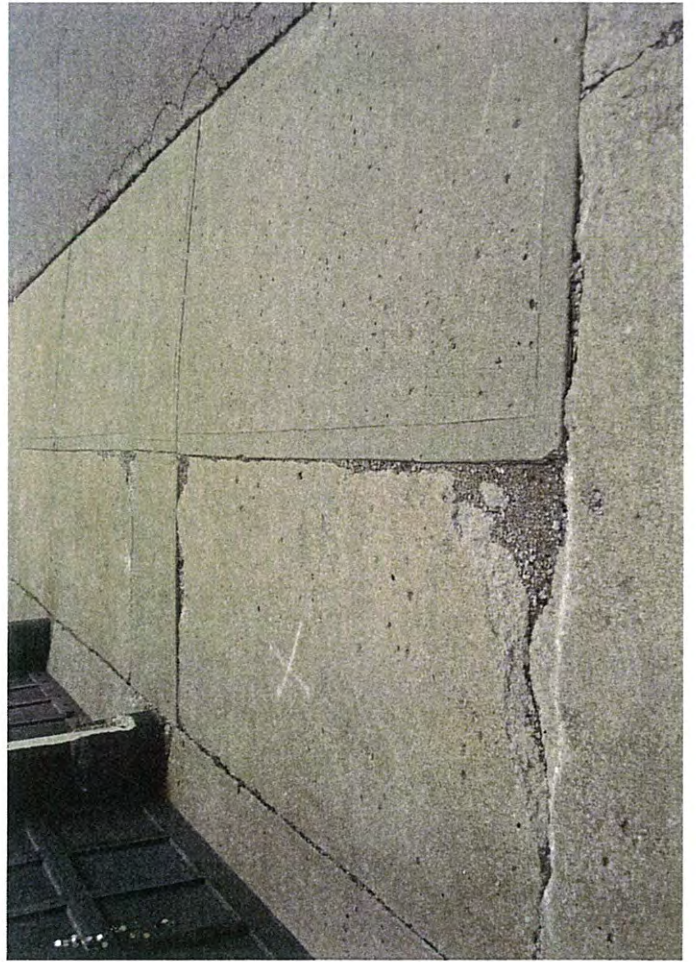
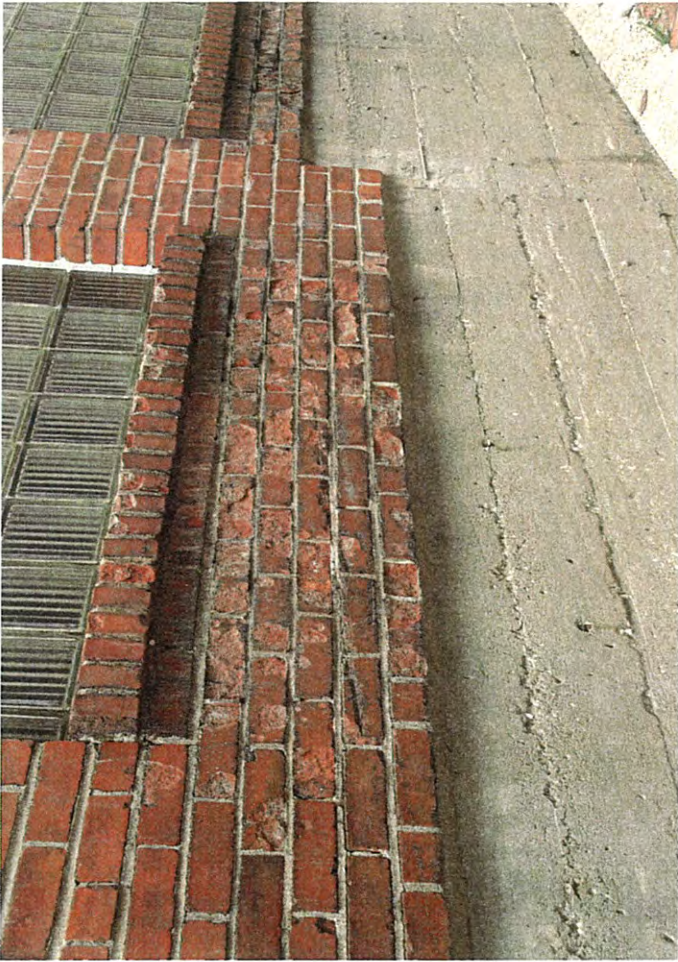


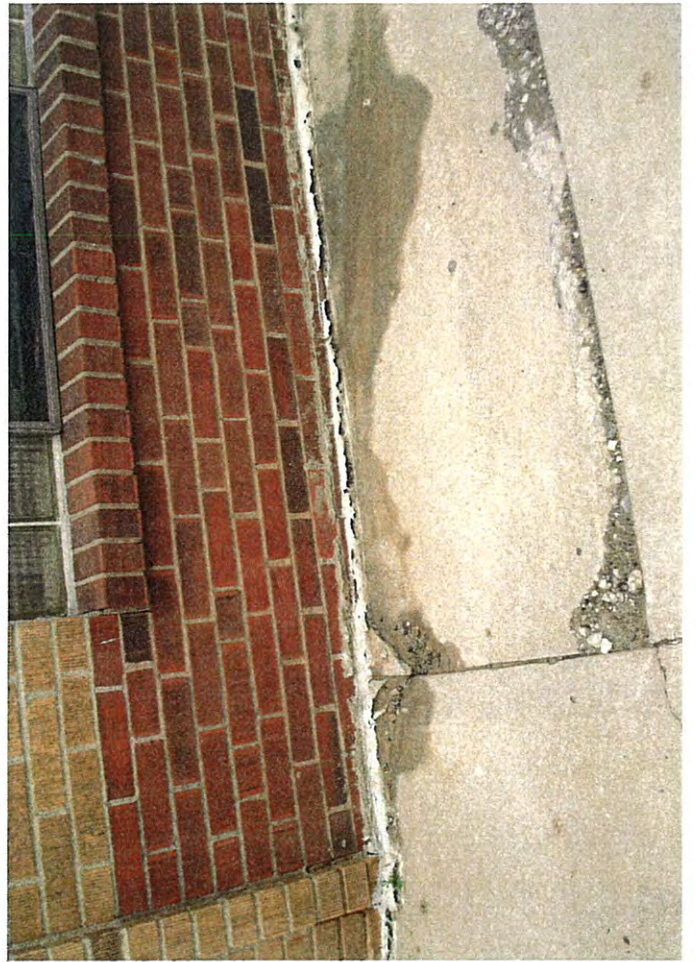
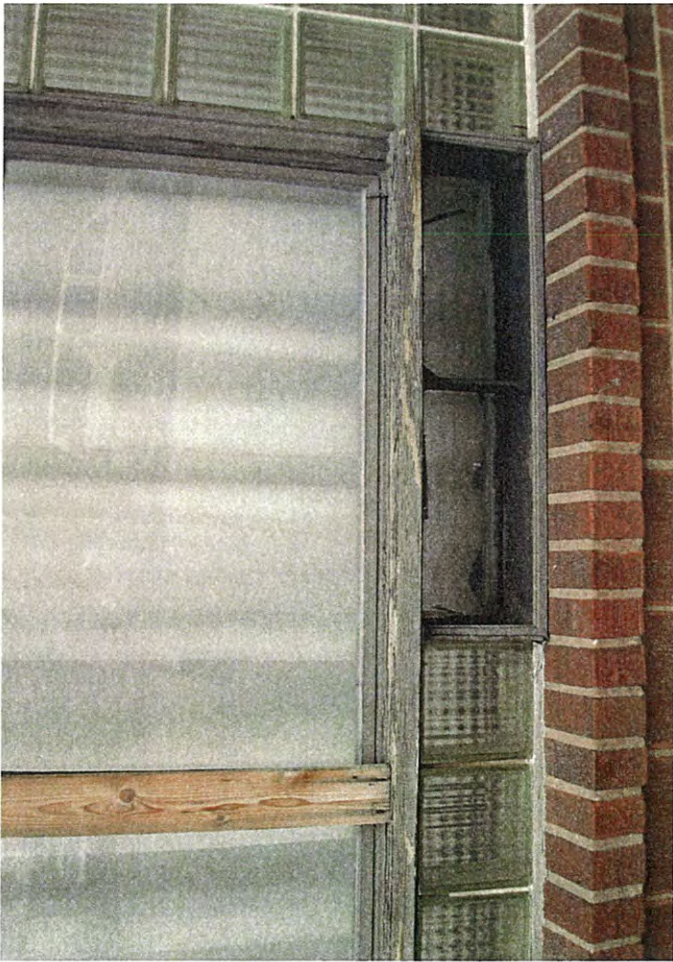






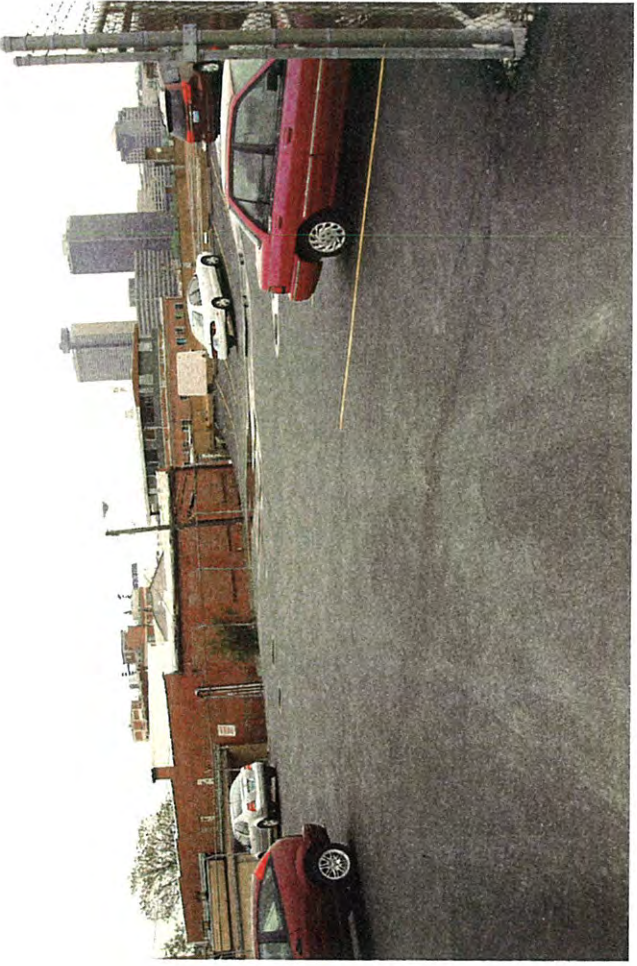


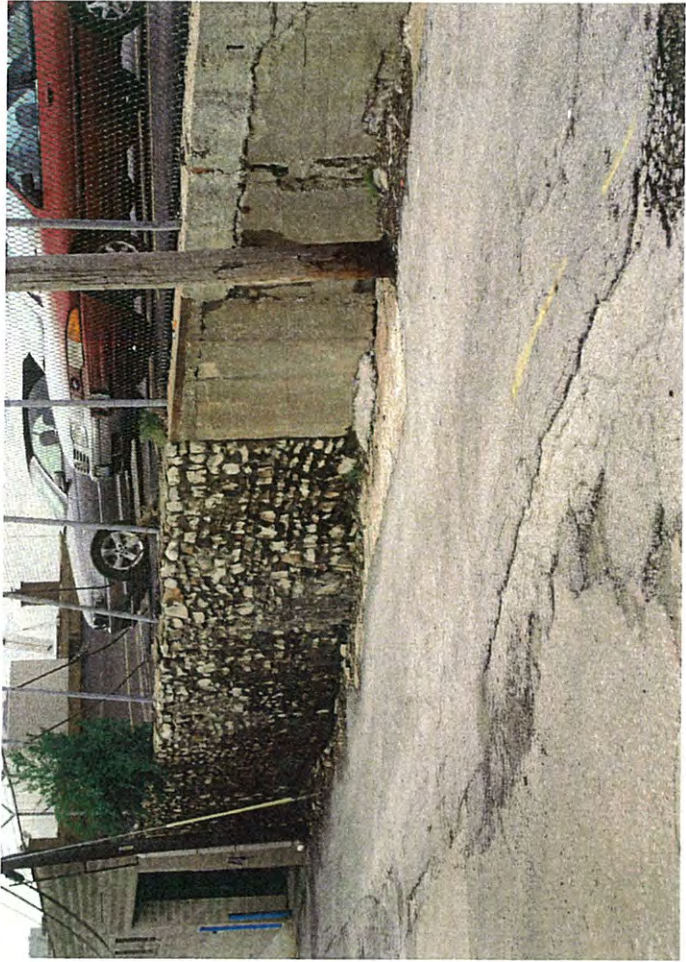






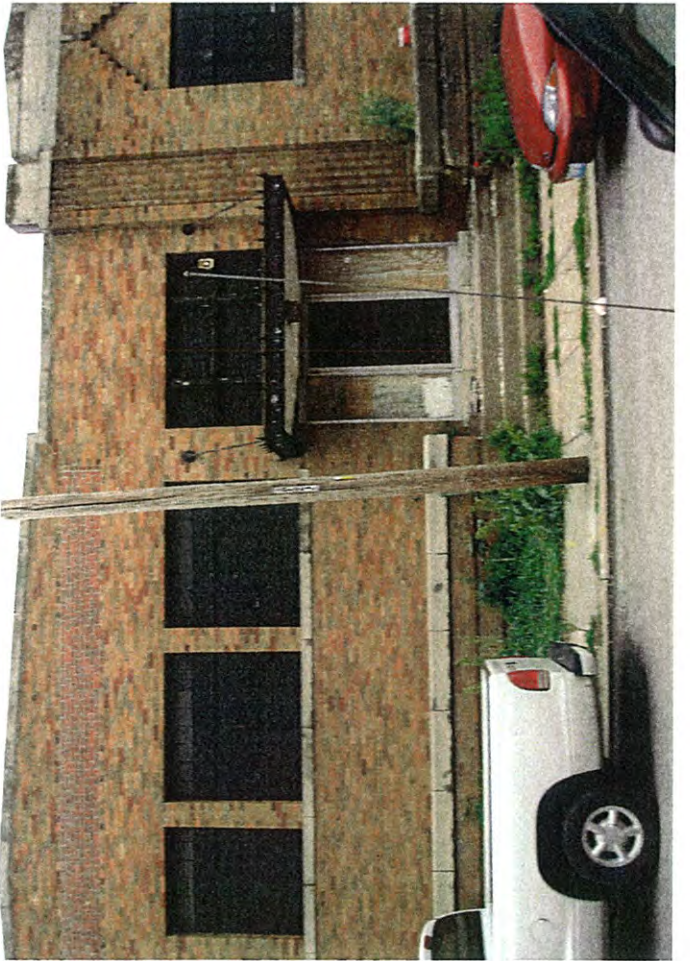
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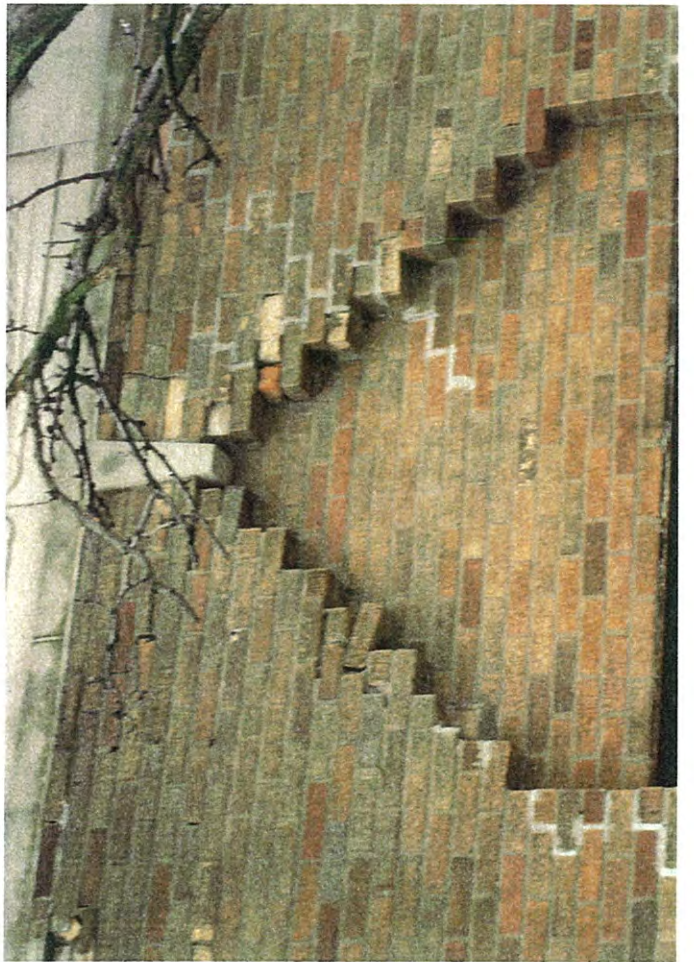


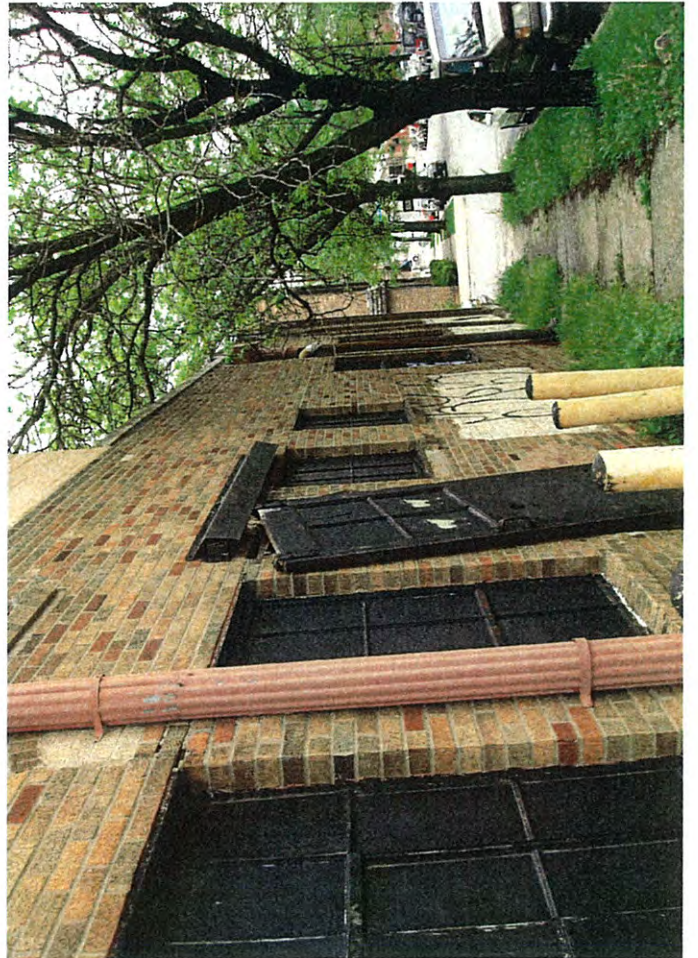


220 W. 18th Street

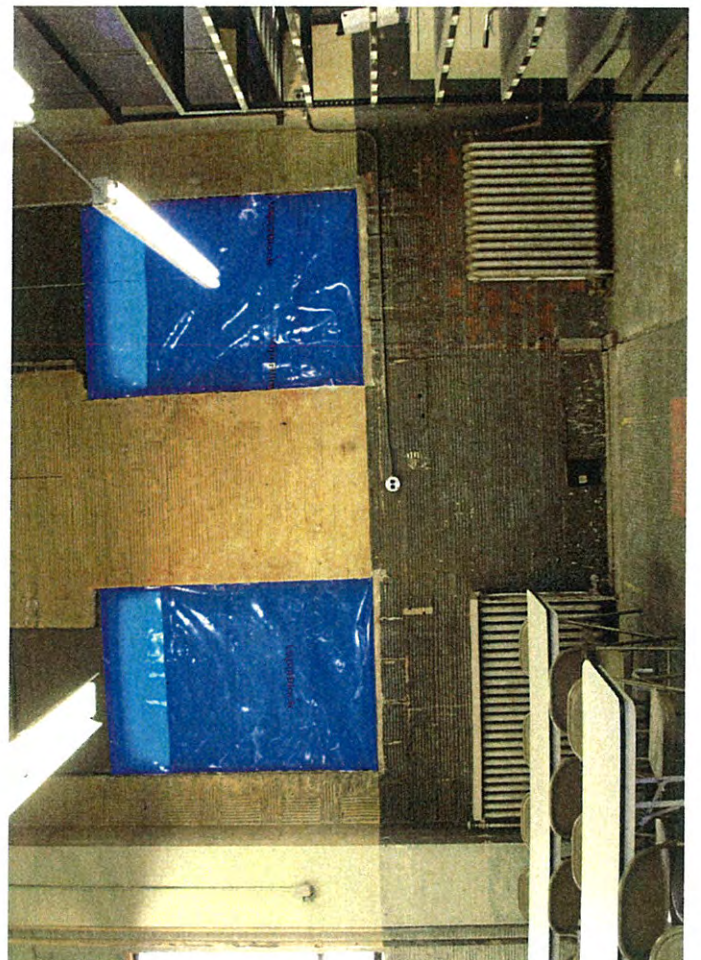
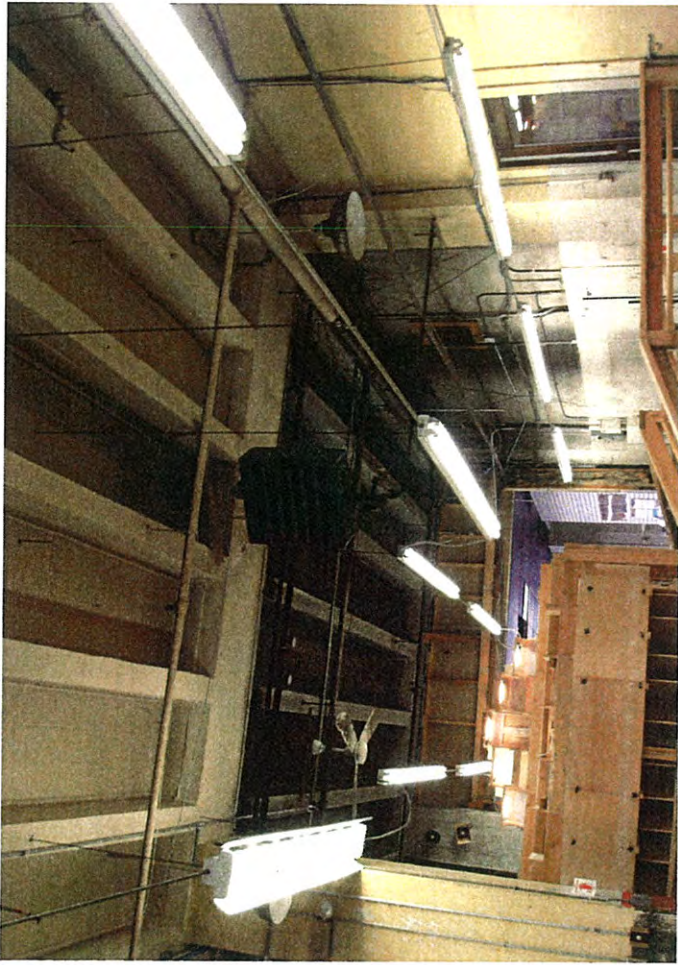


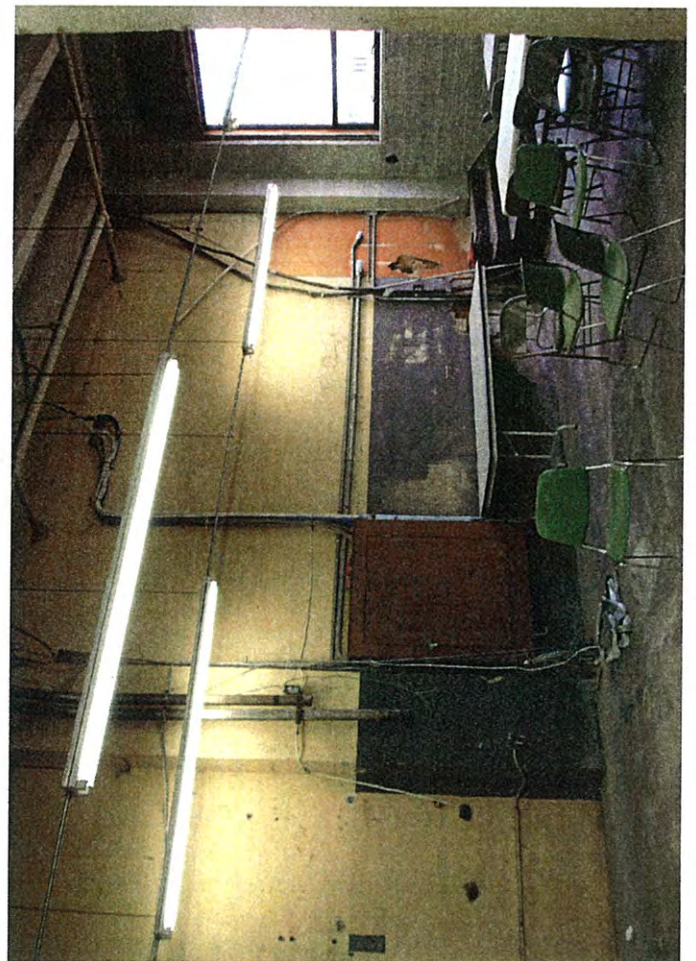
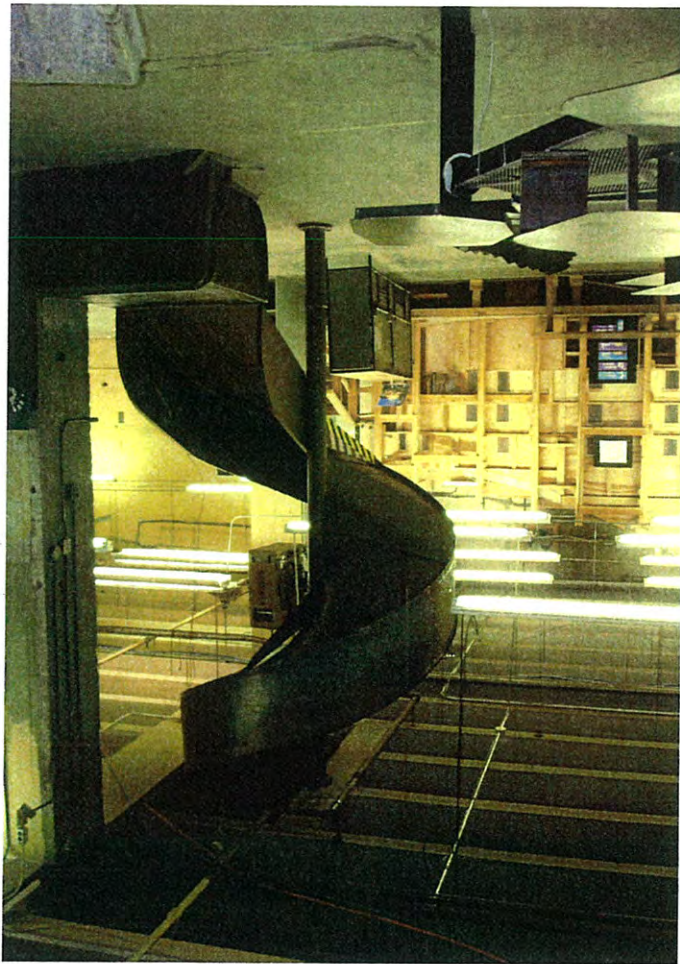






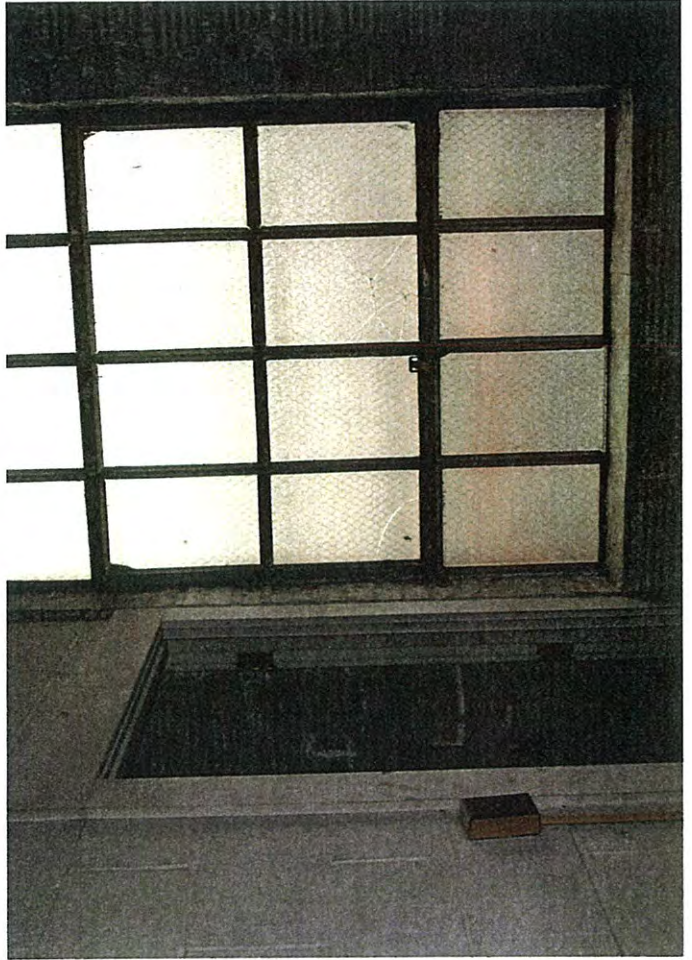
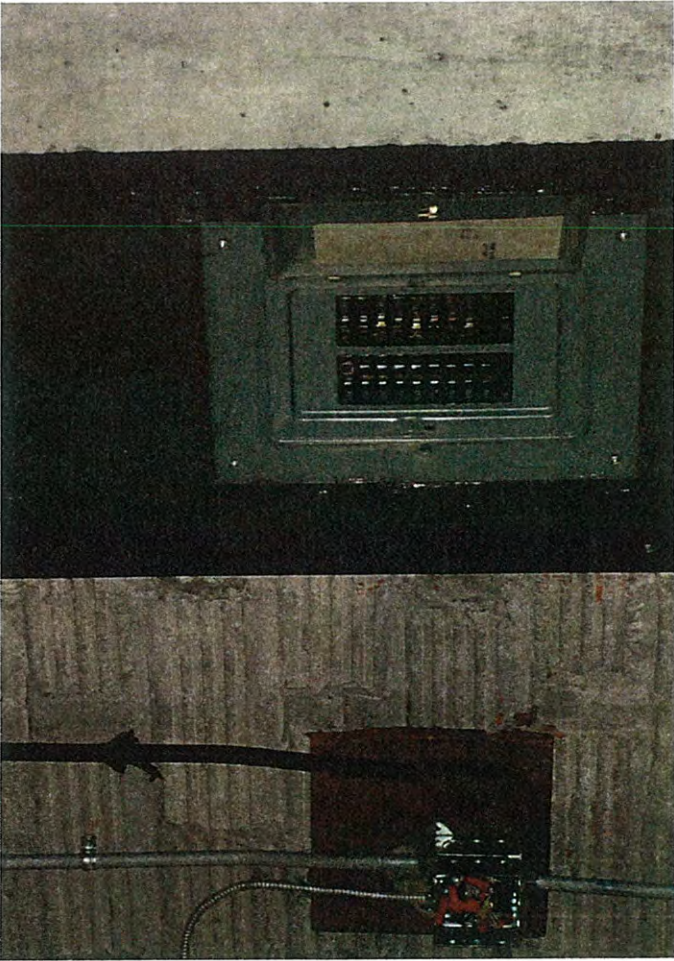
1640 Baltimore

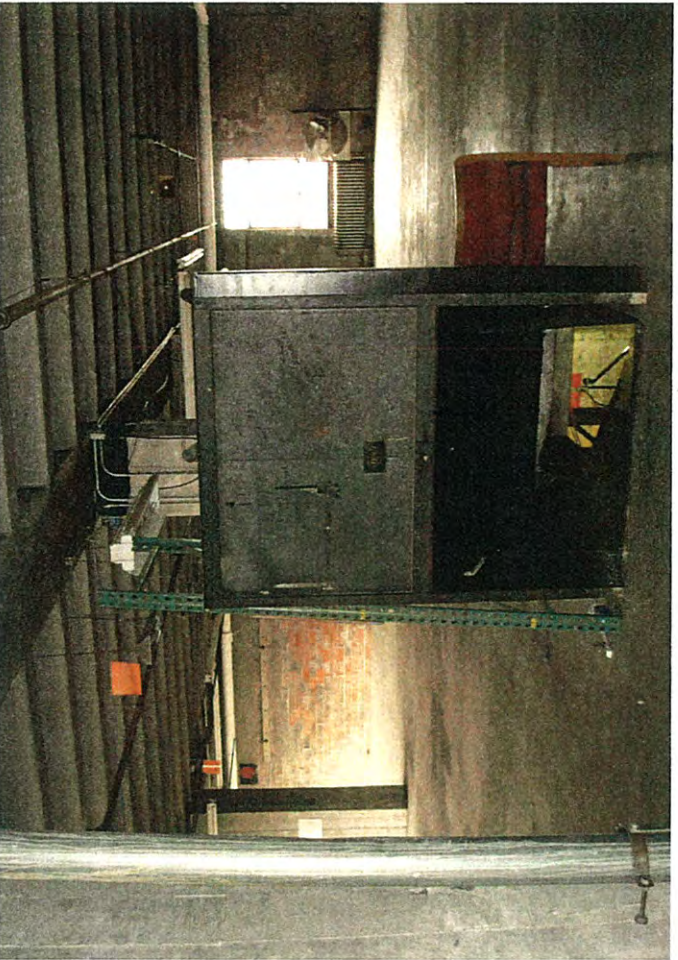
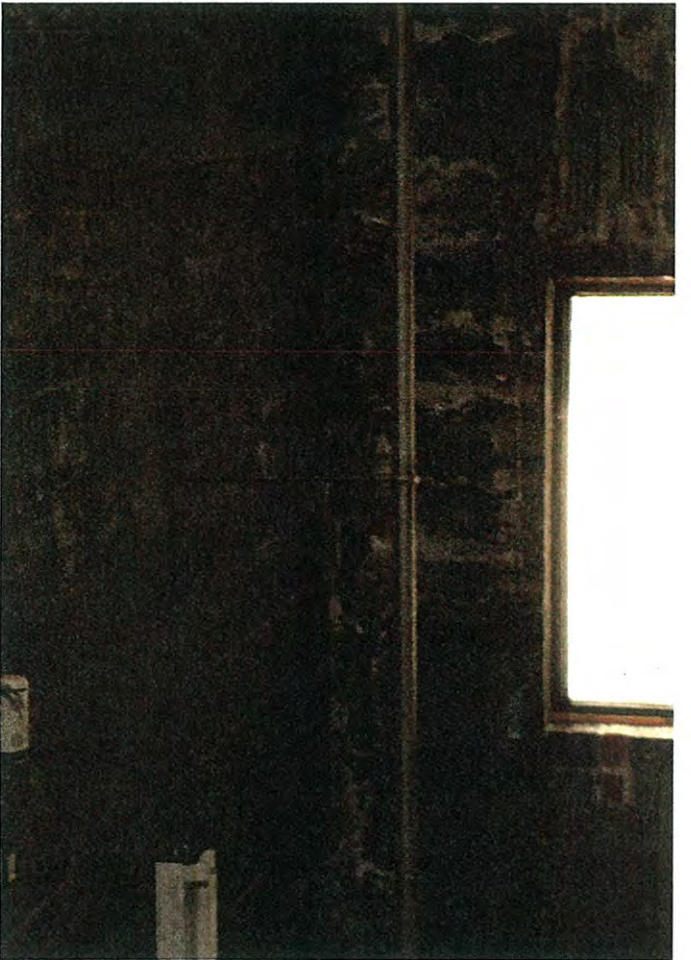


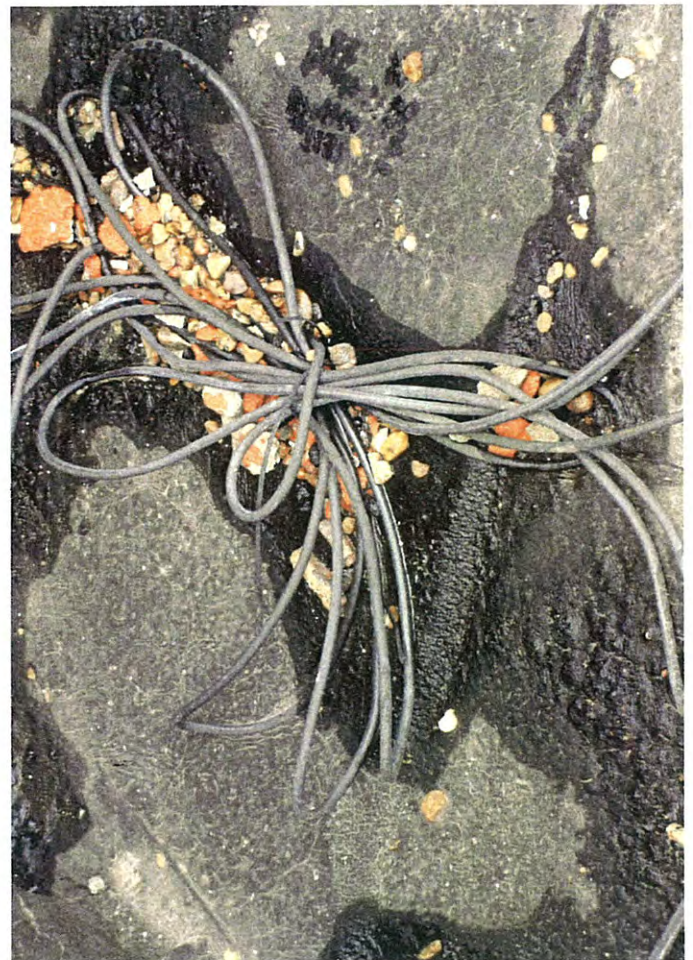
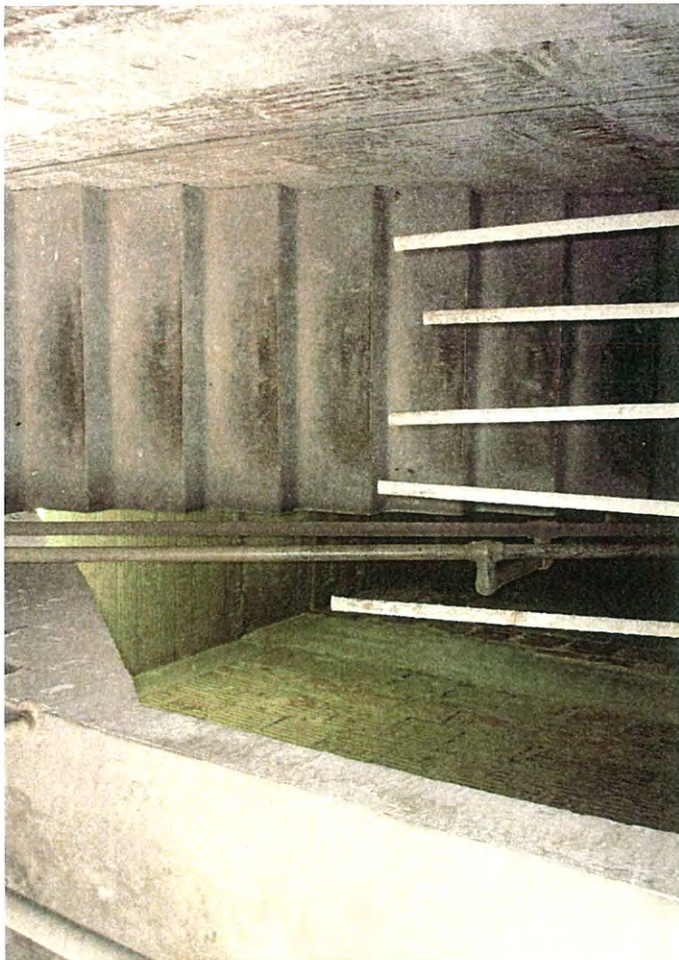
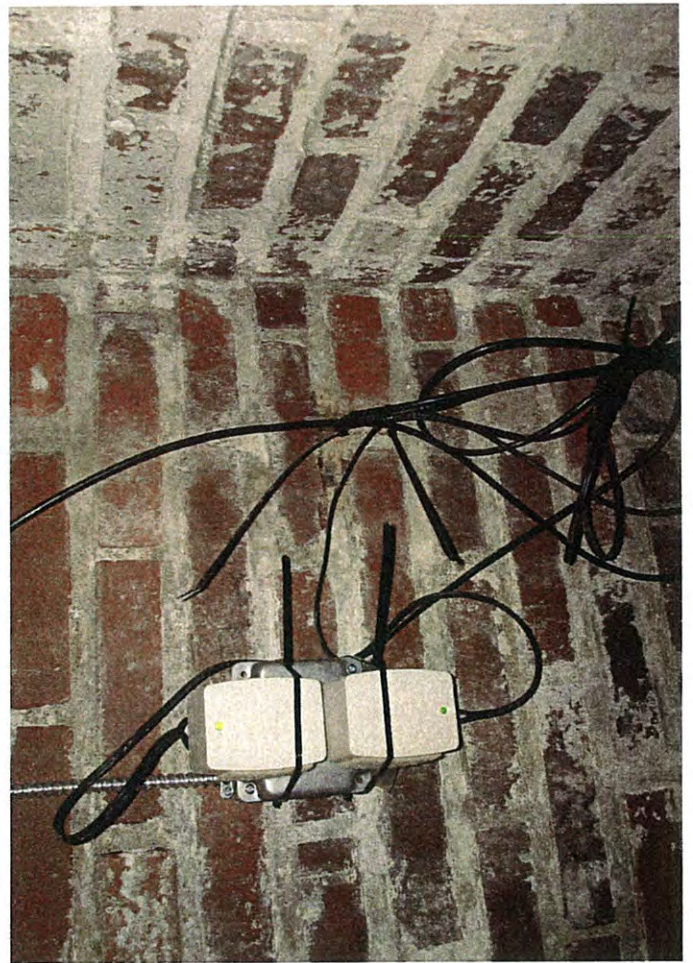
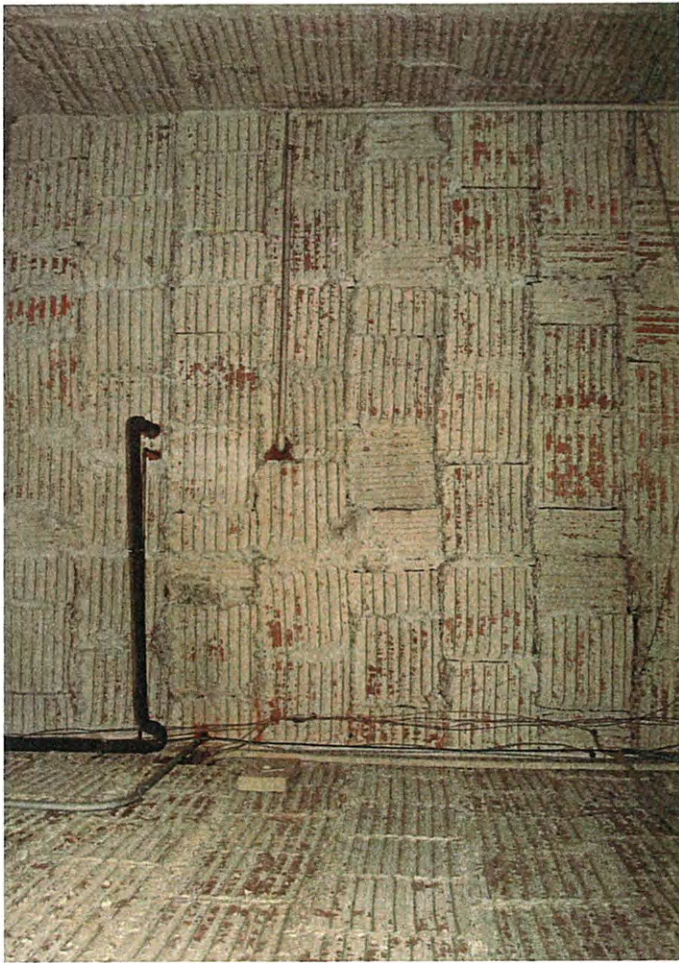


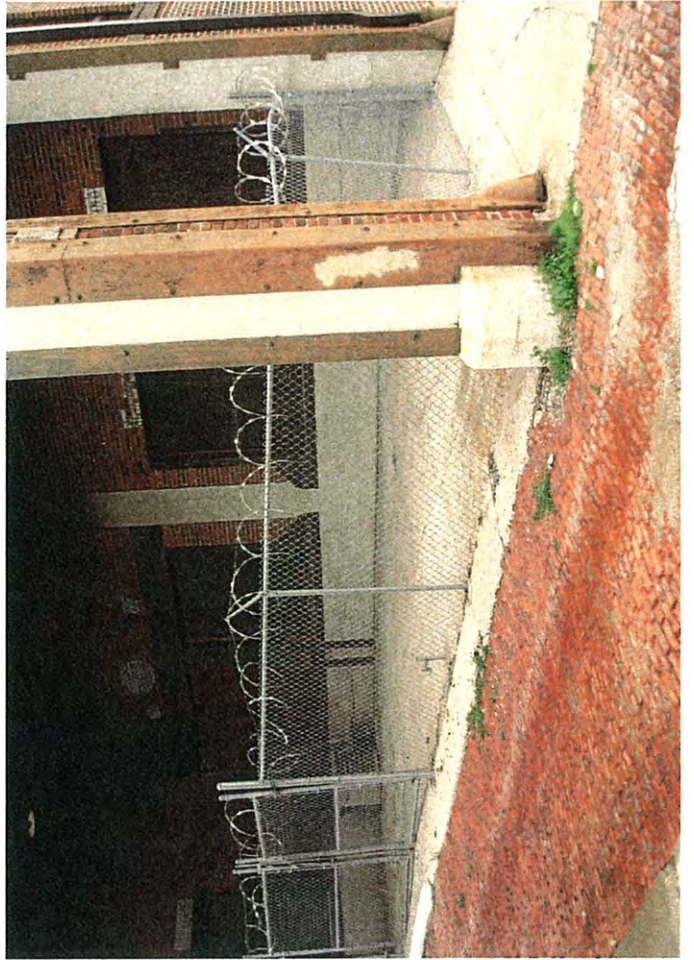
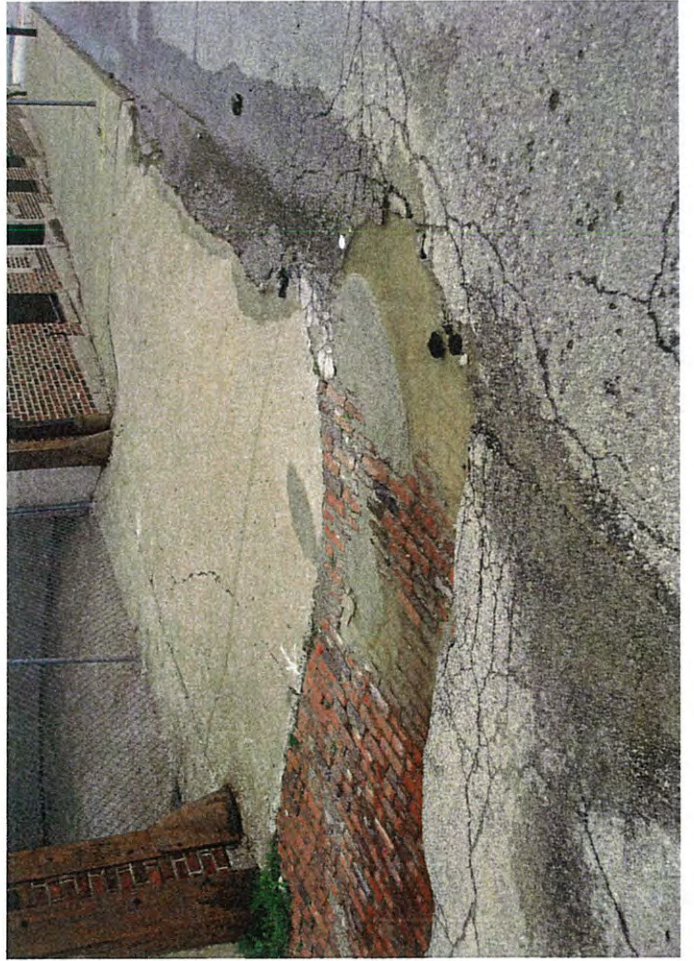
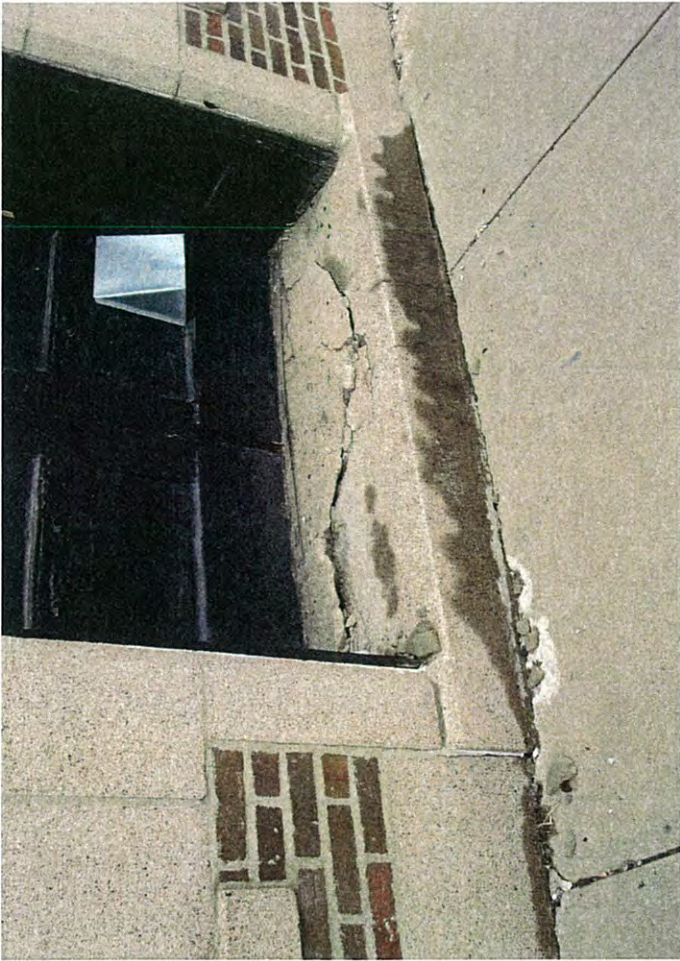


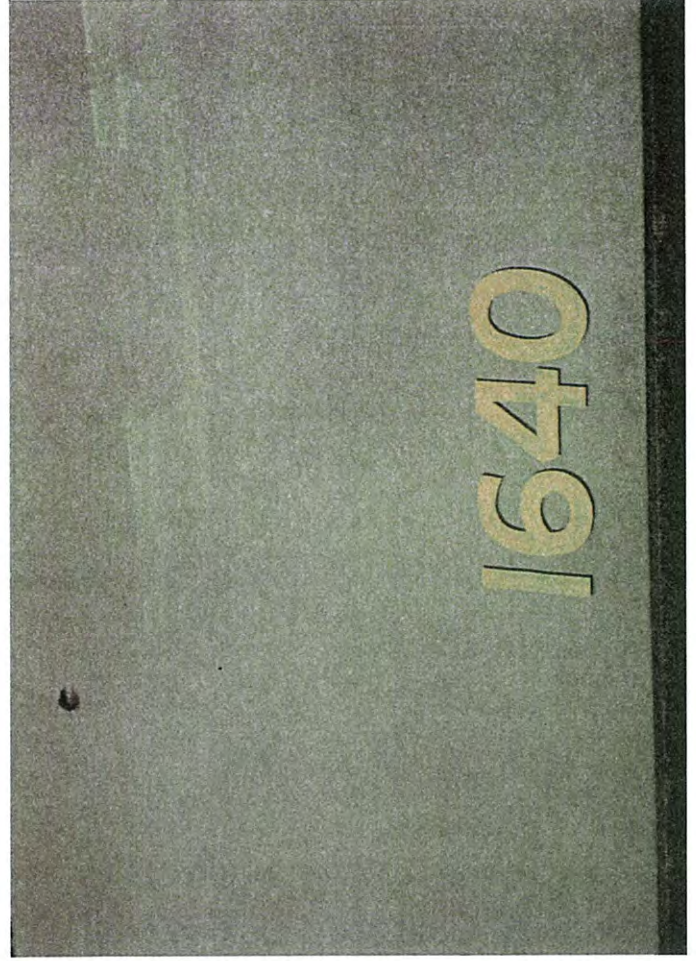
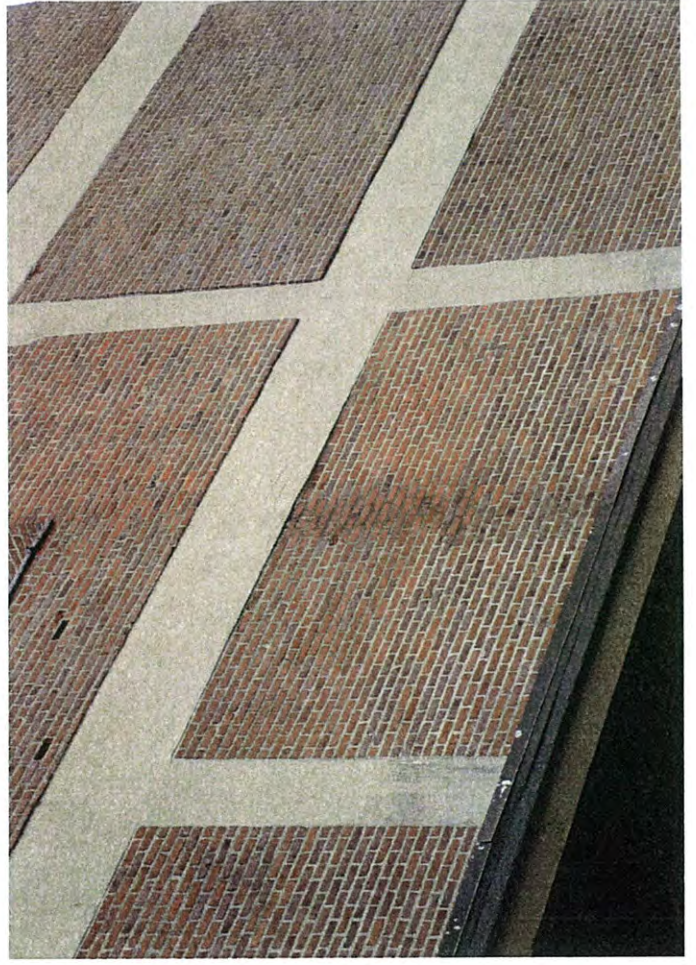


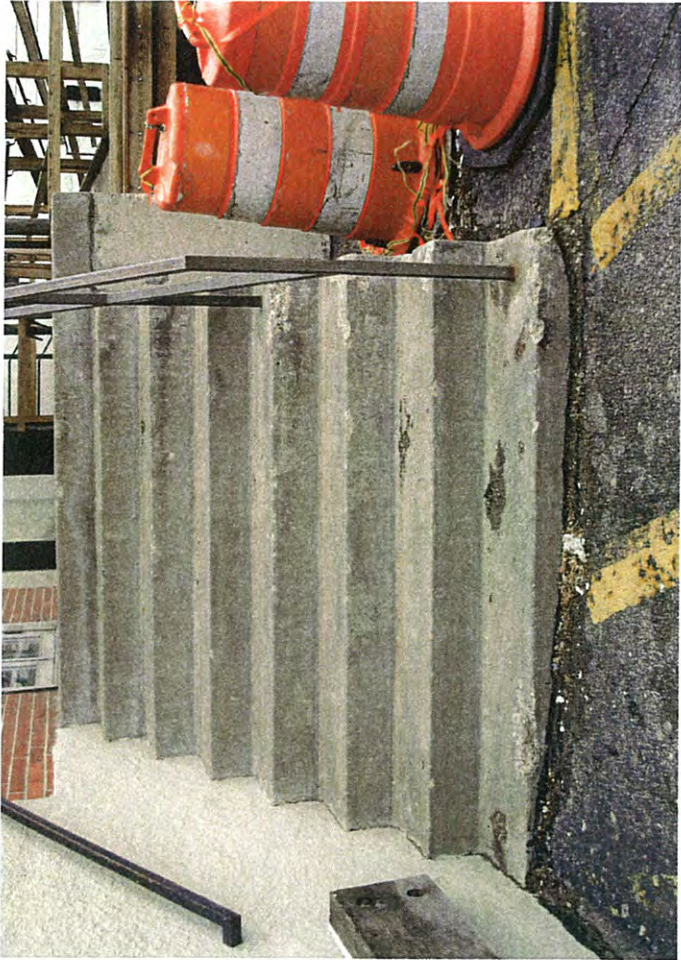




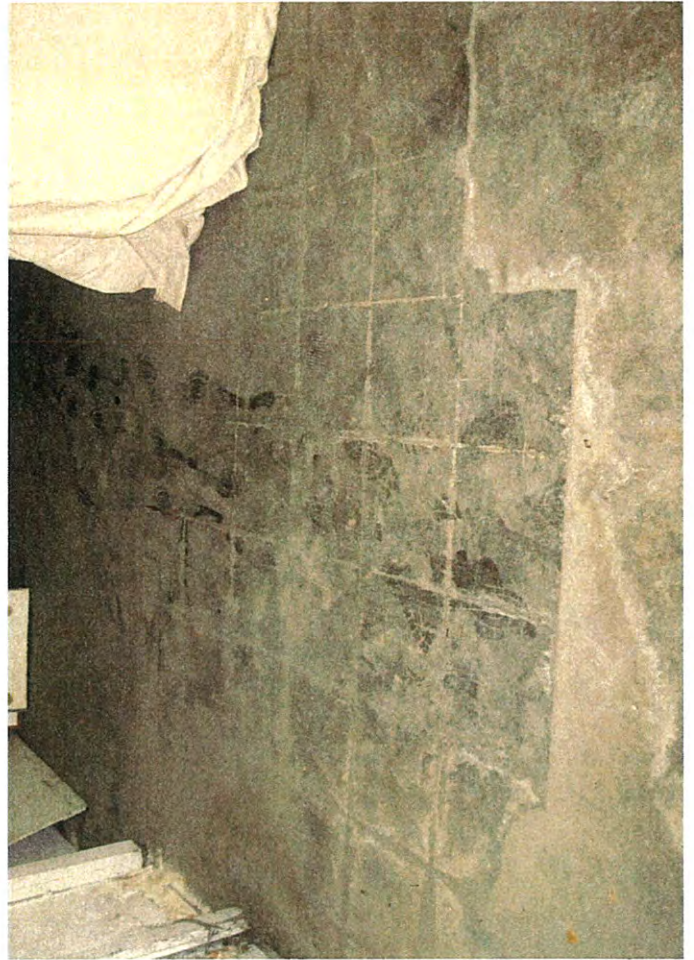
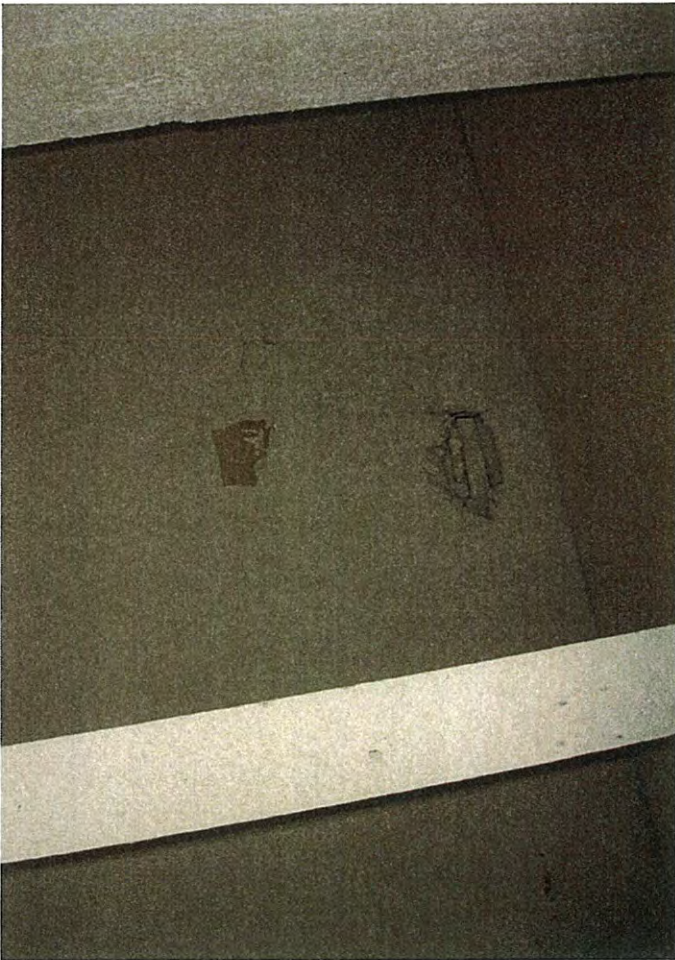
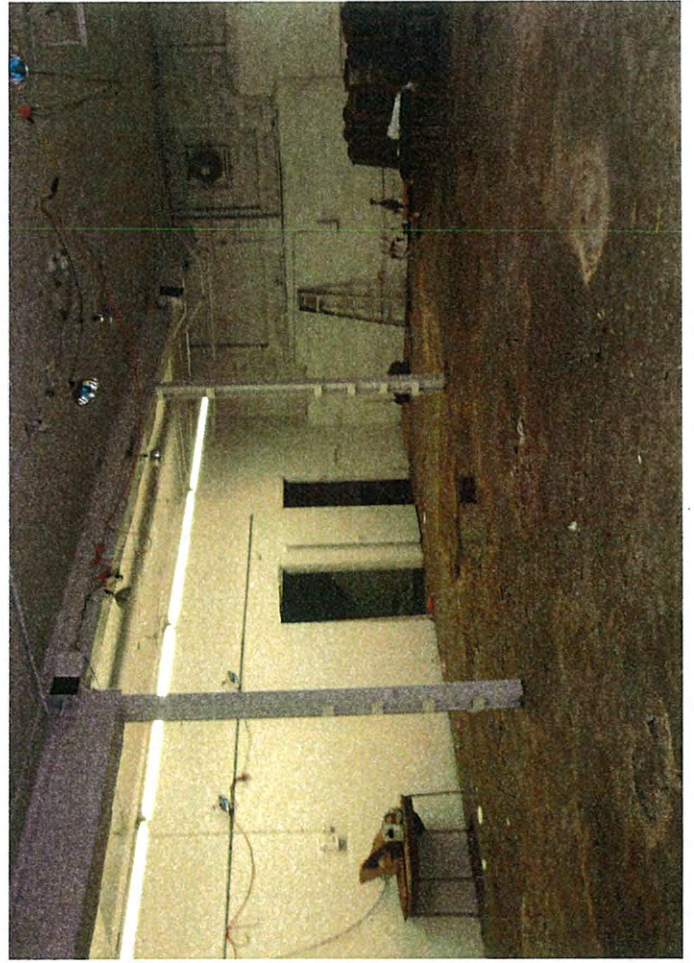
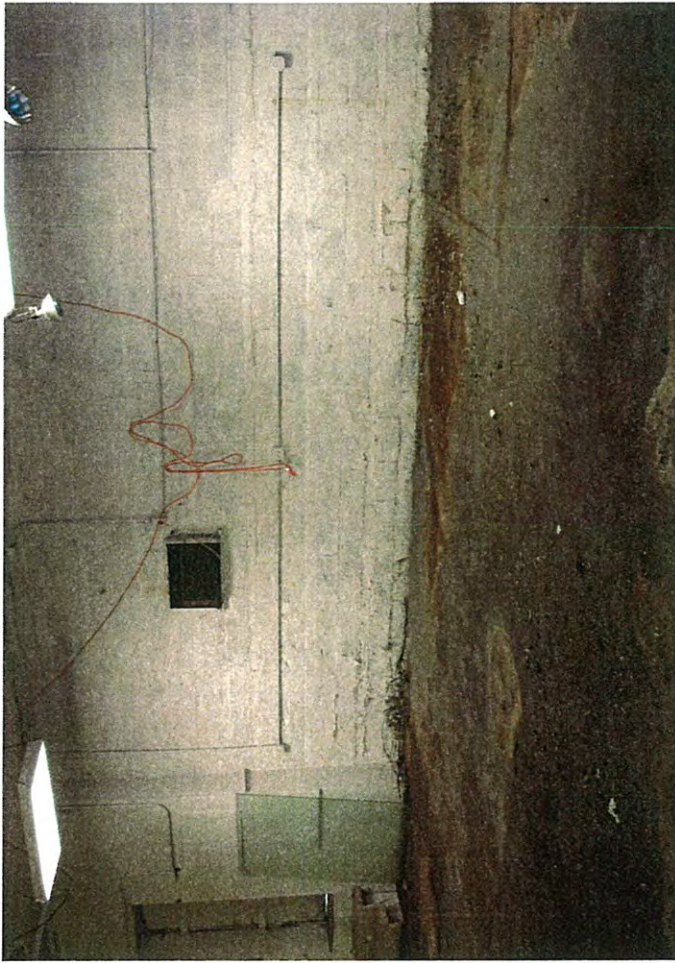


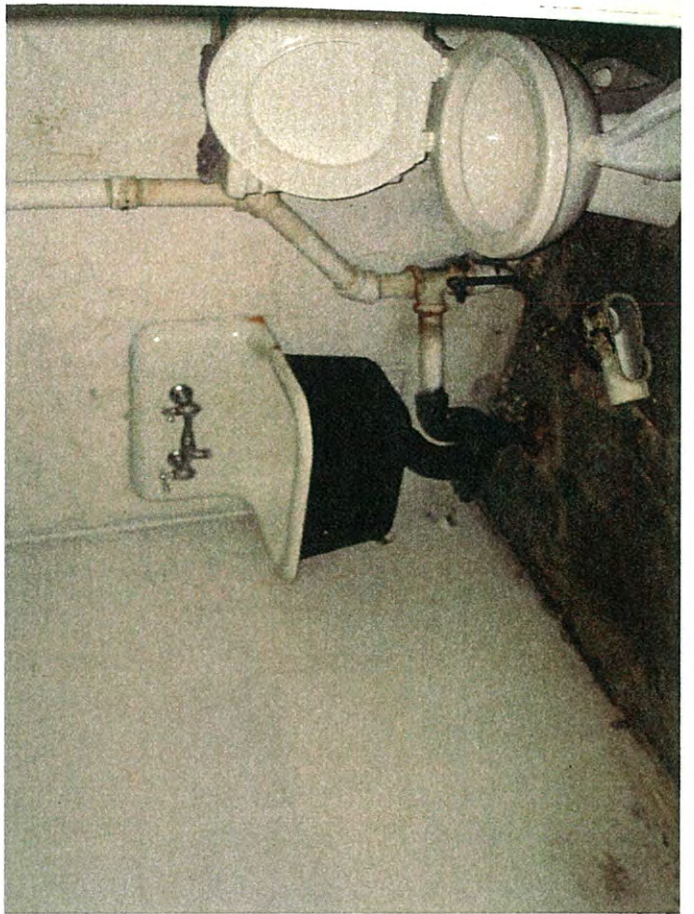
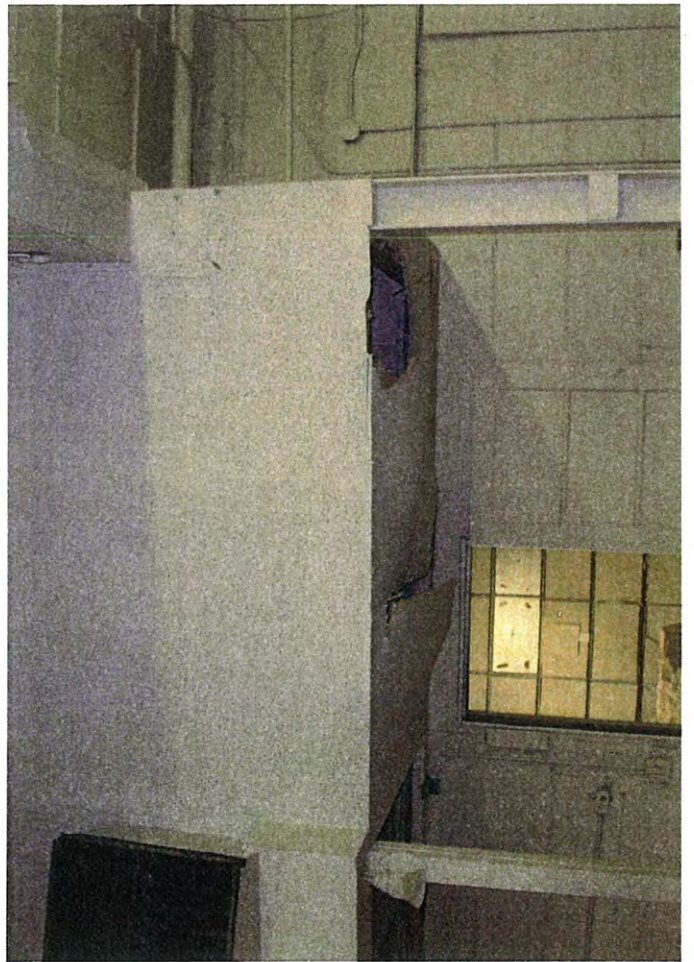
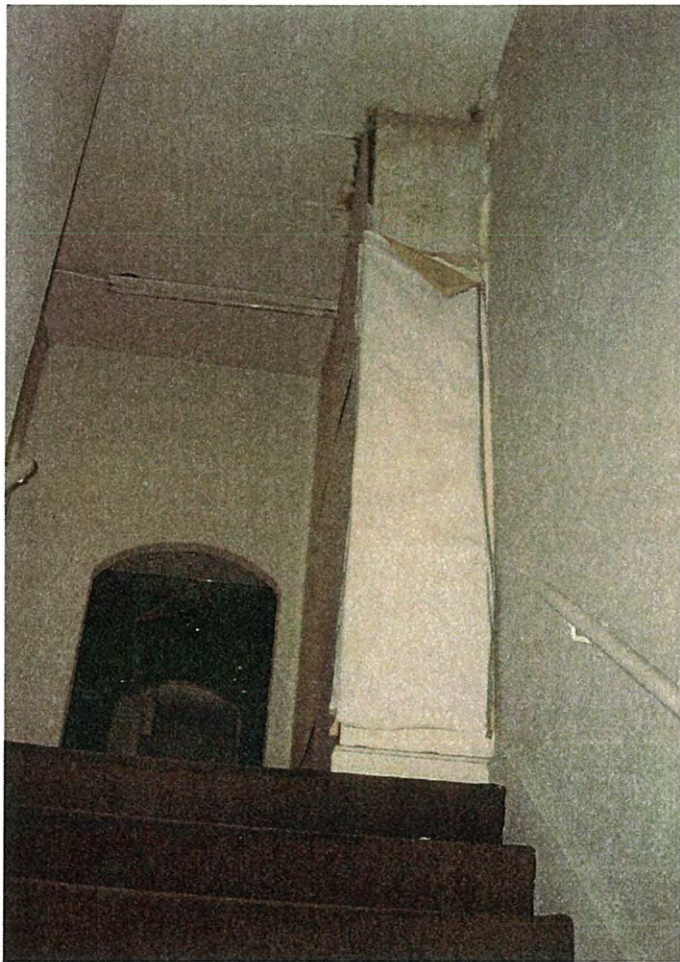


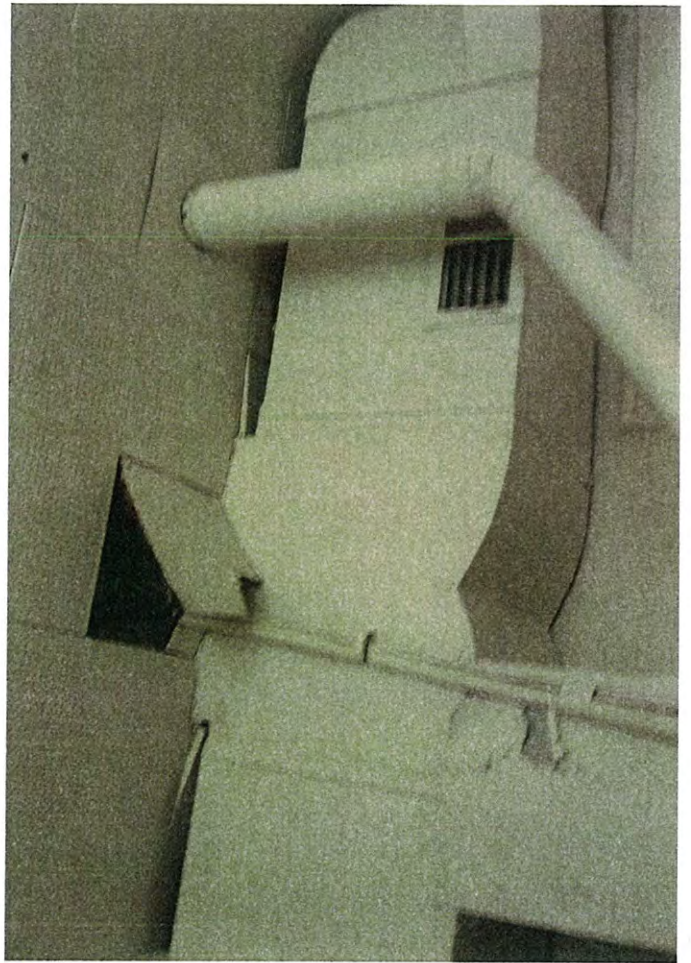


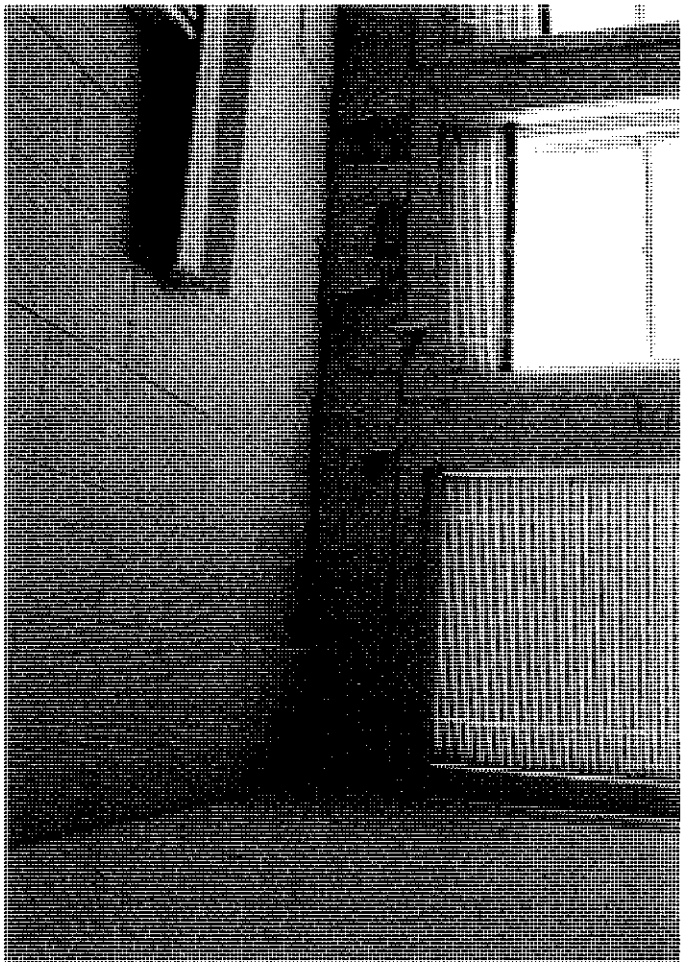
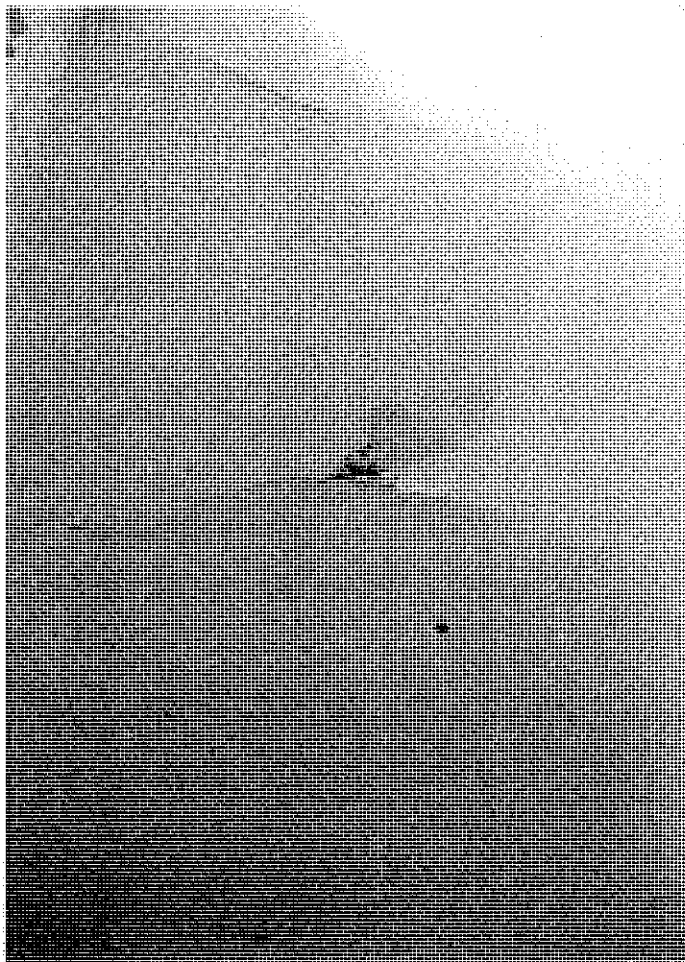


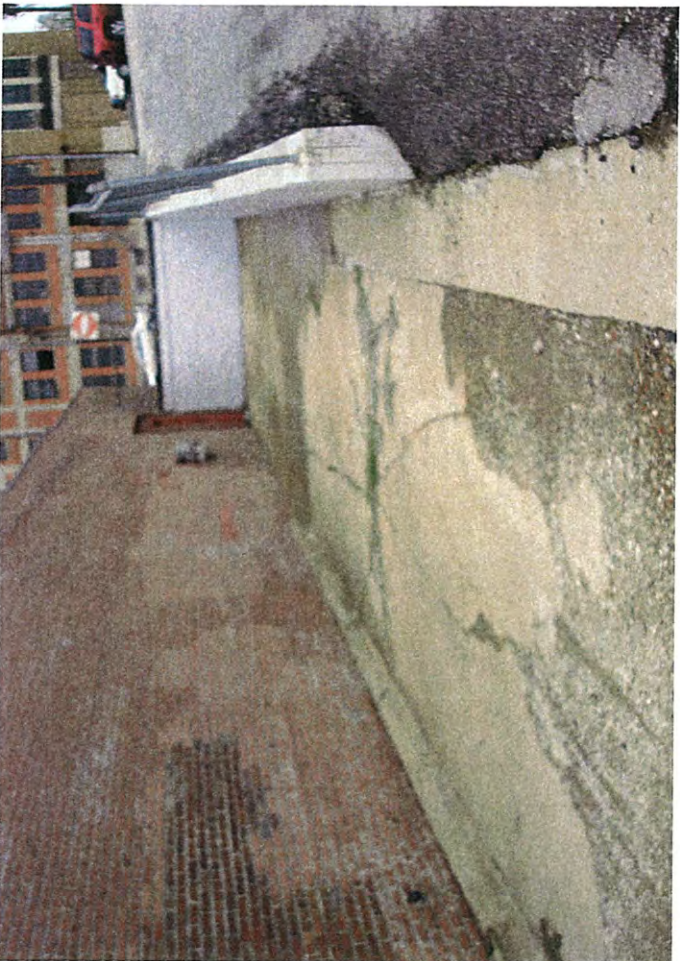
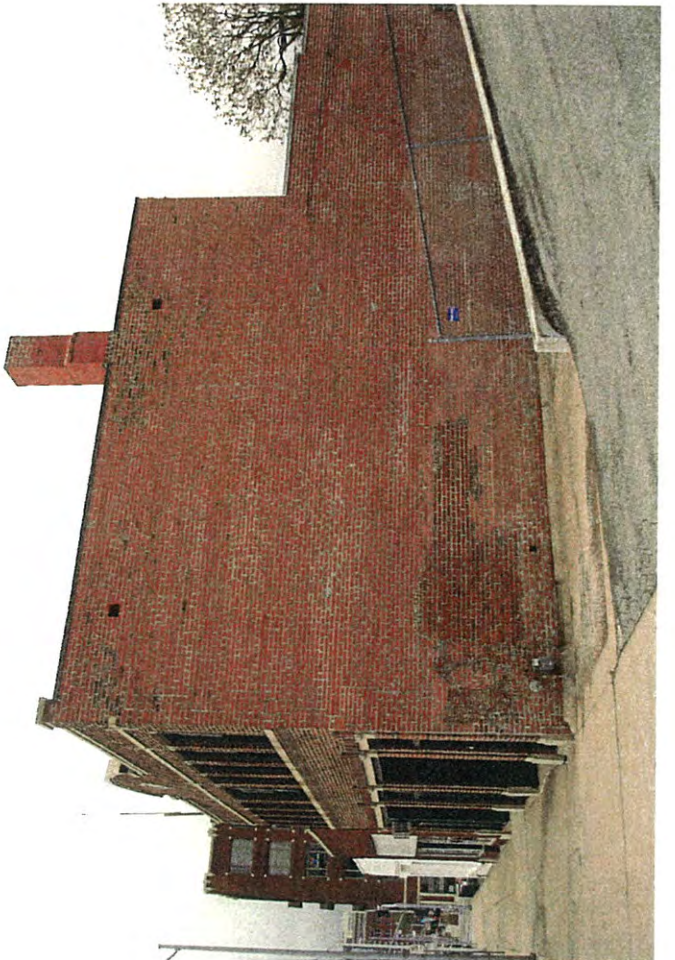
1700-06 Baltimore

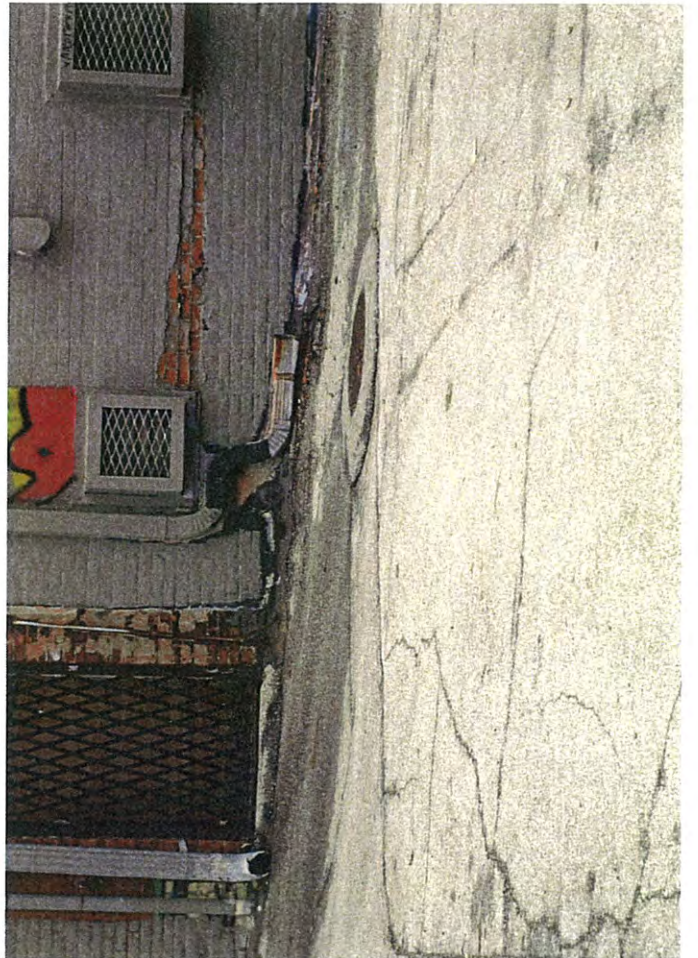








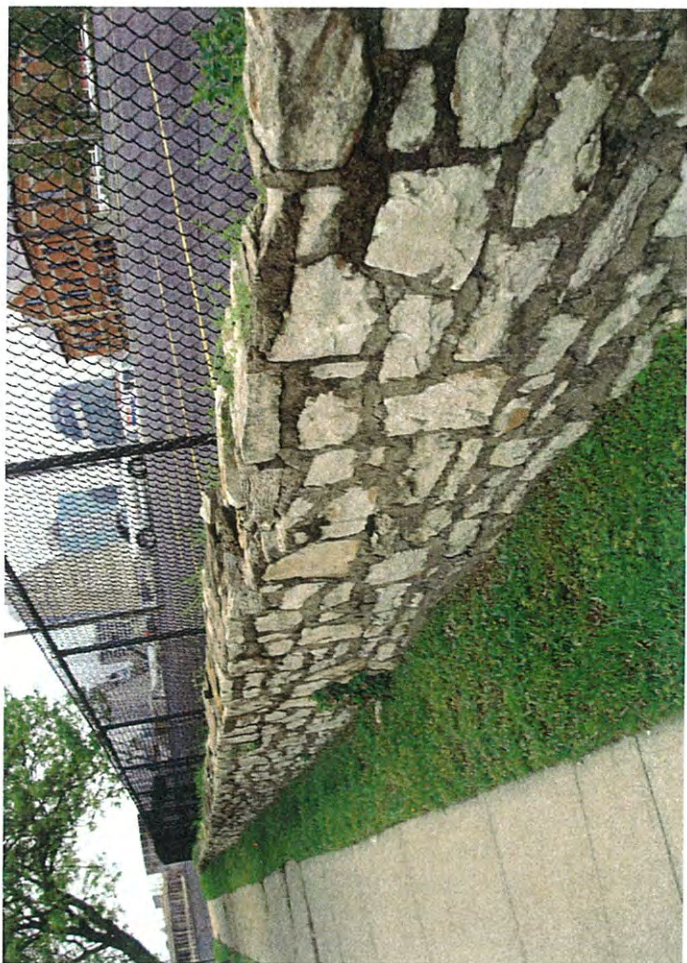
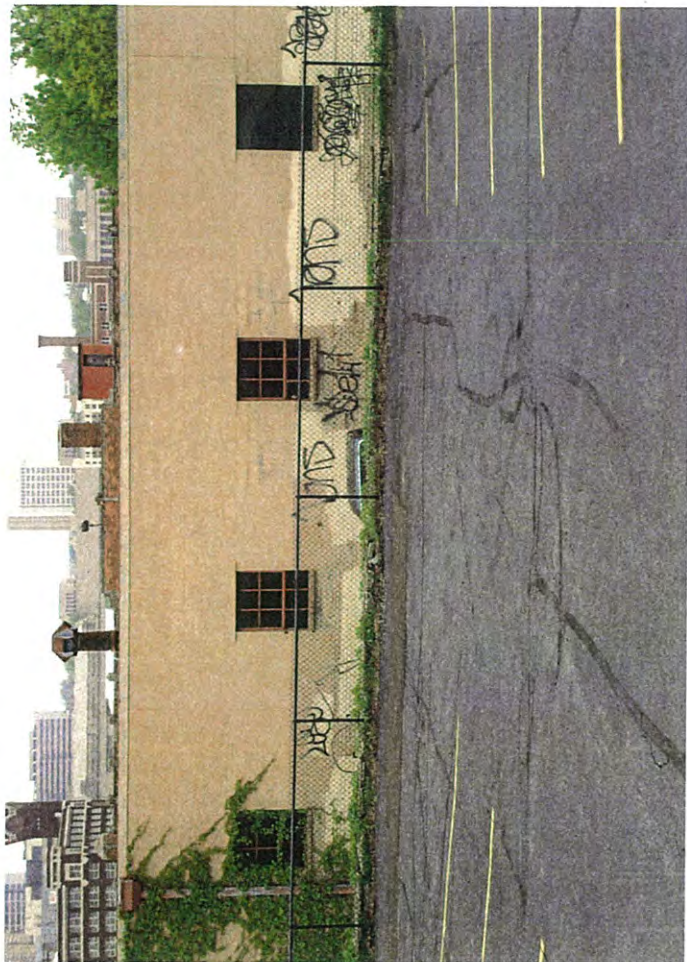
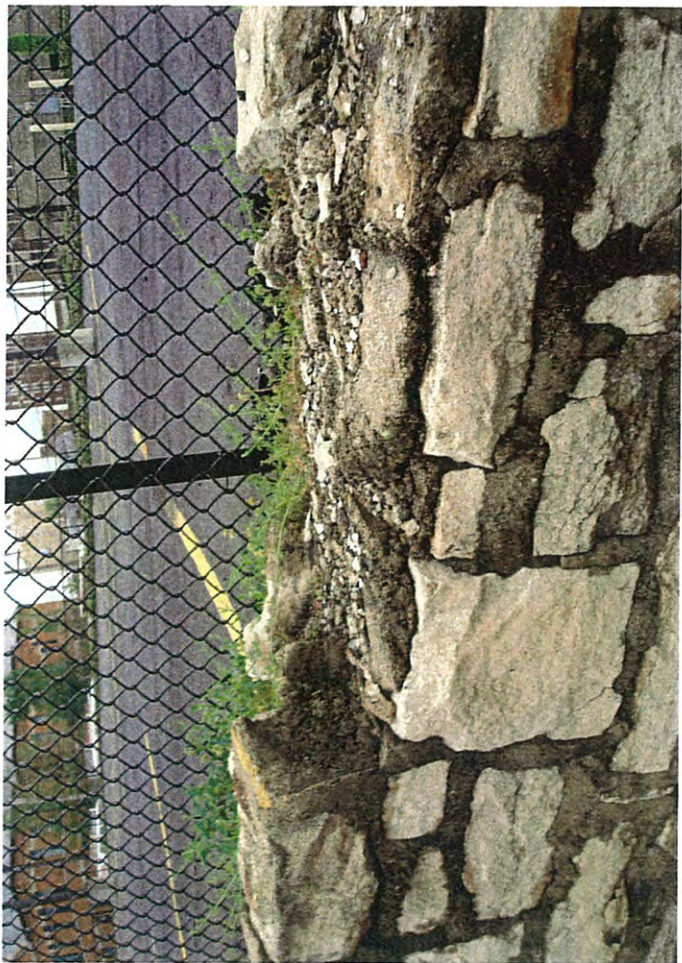




1708 Baltimore



1701 Central



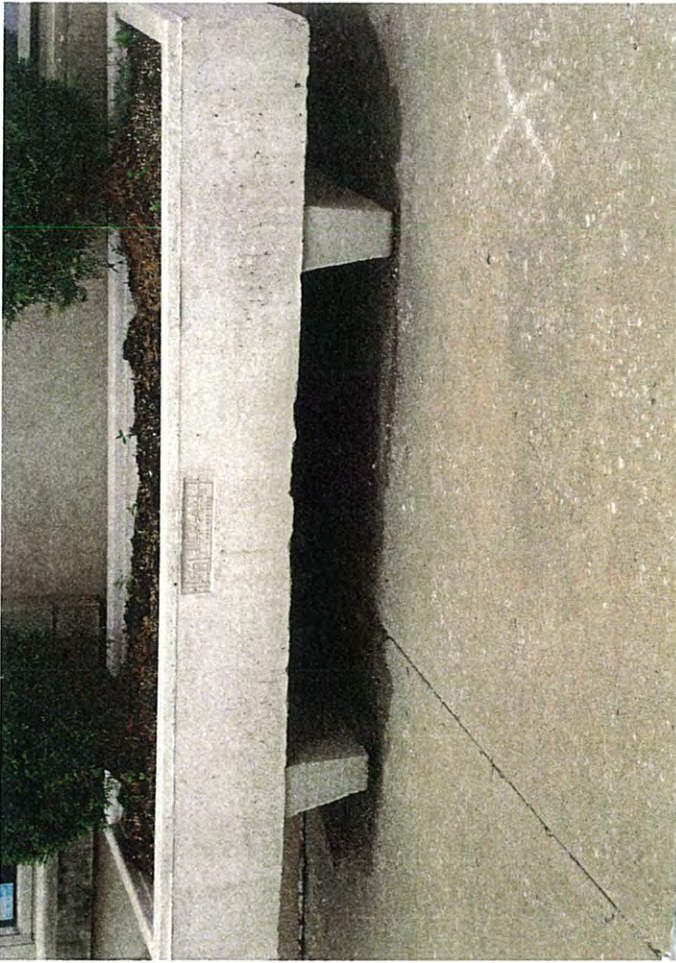
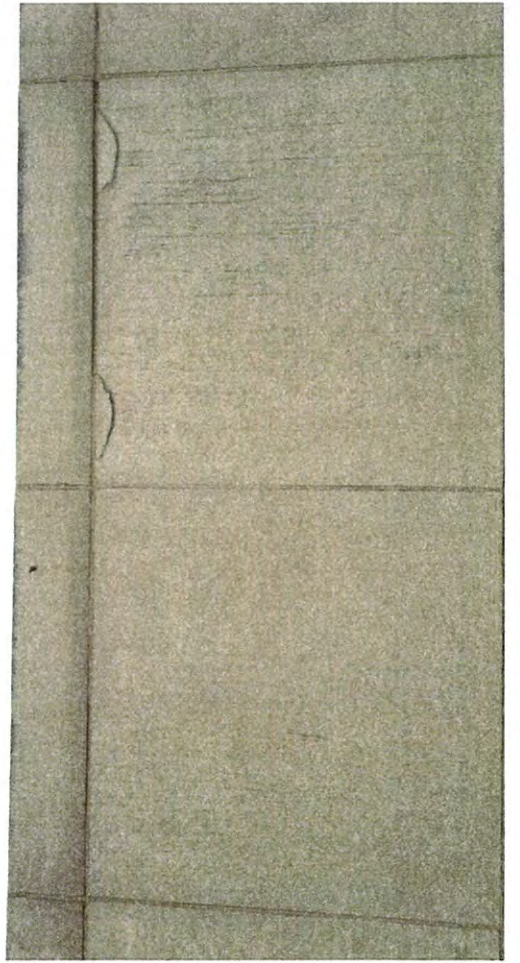


1644 Wyandotte

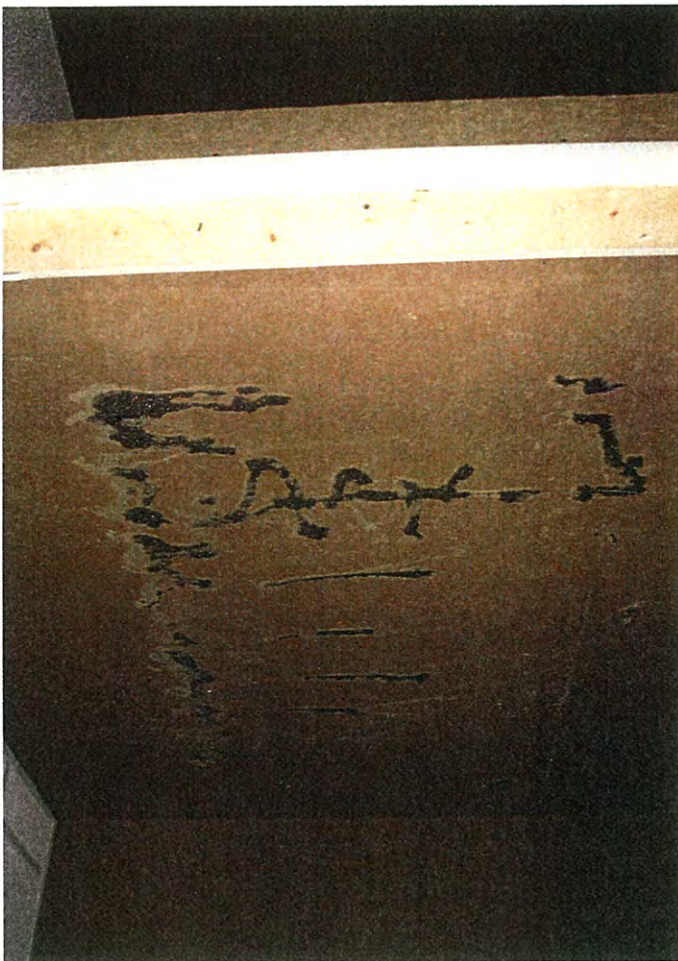


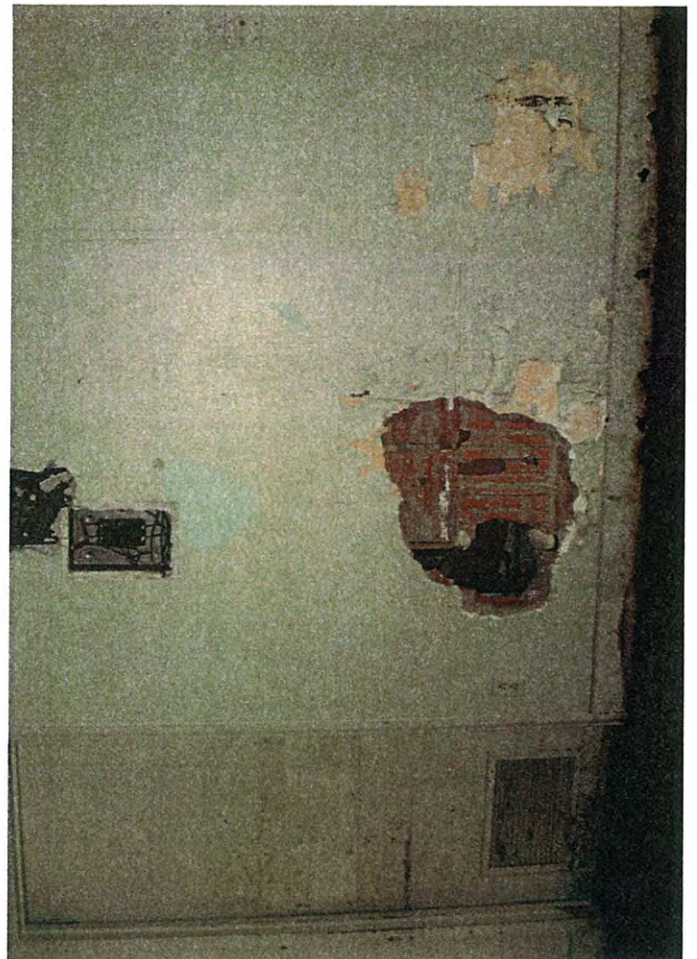
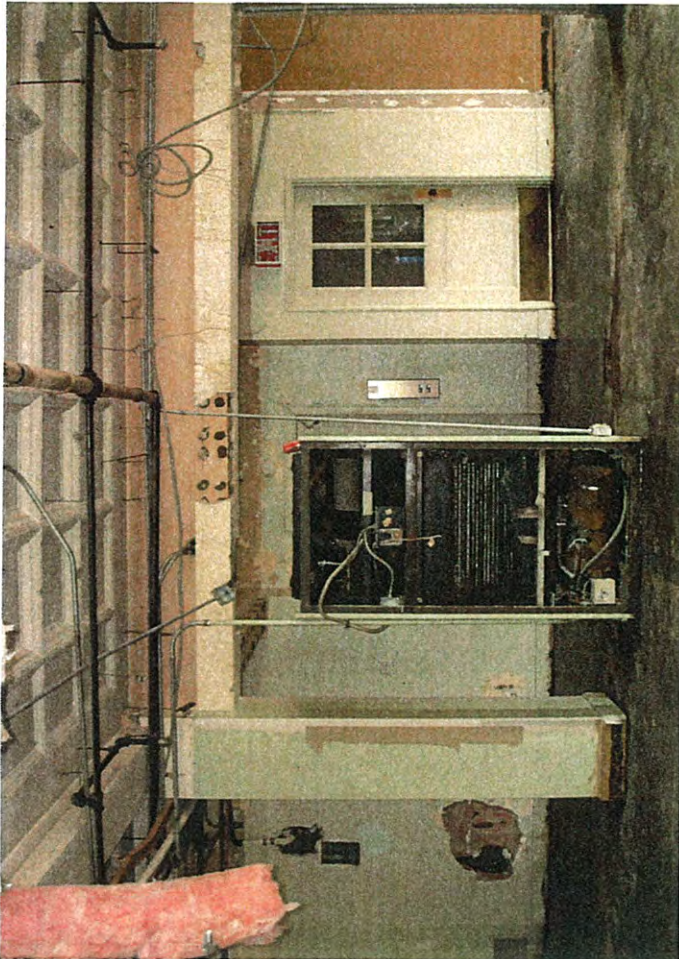
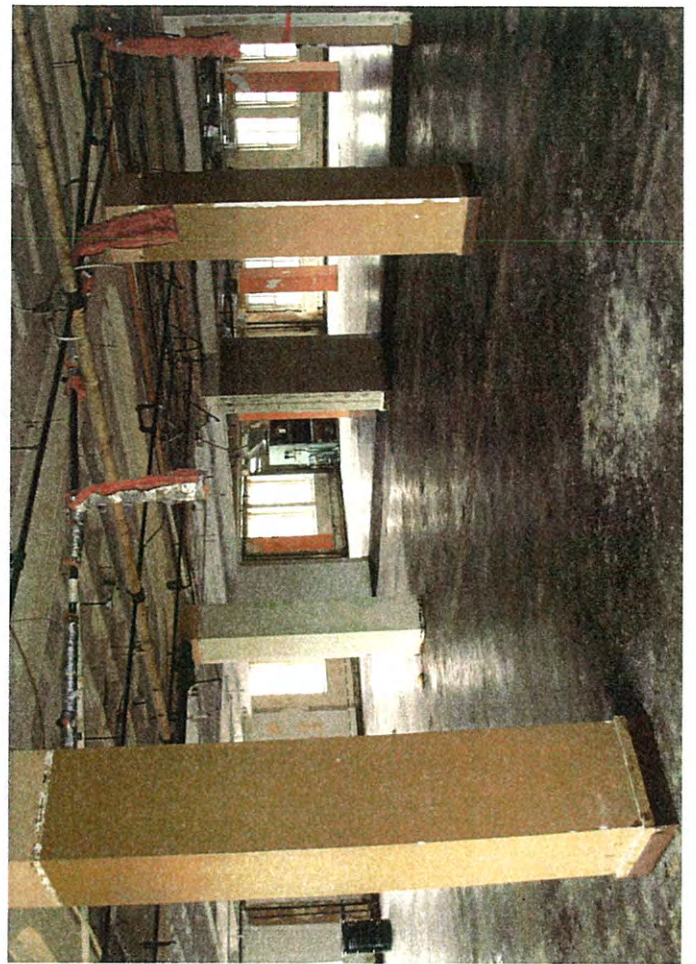
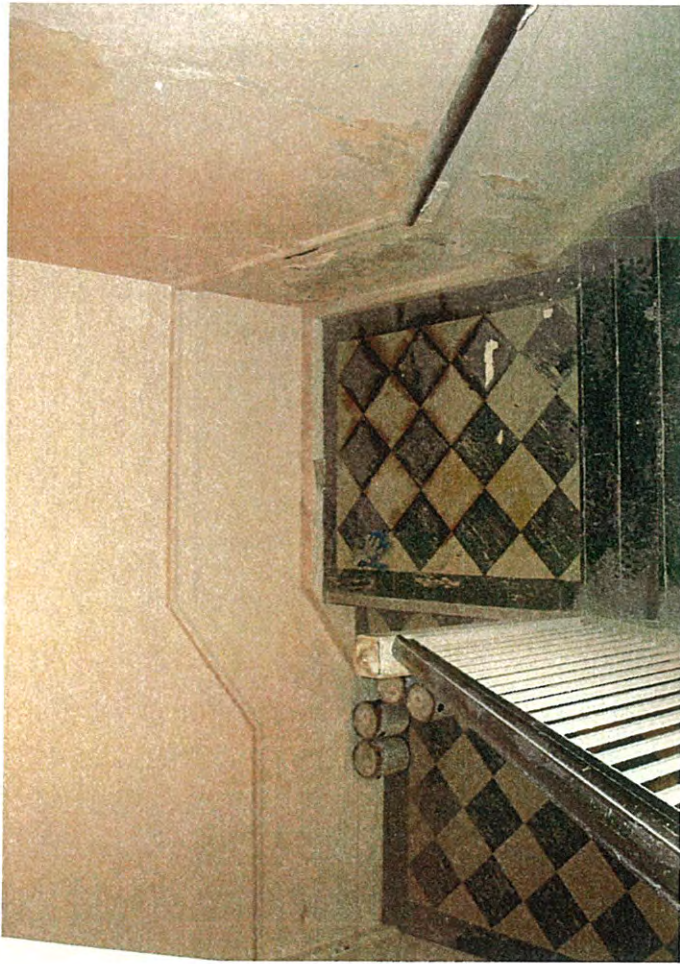
1700 Wyandotte

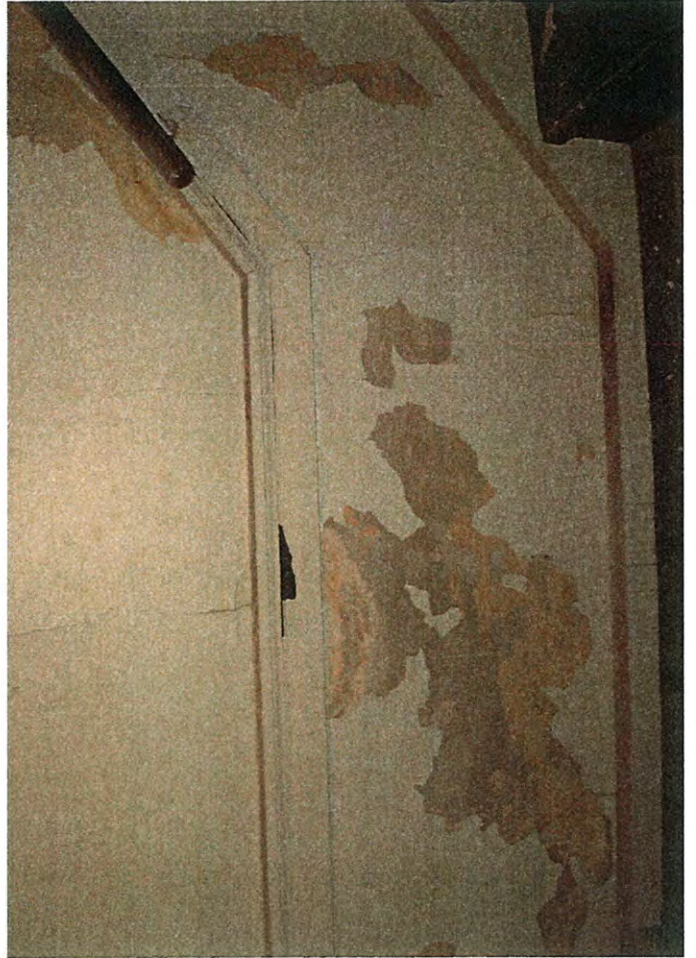
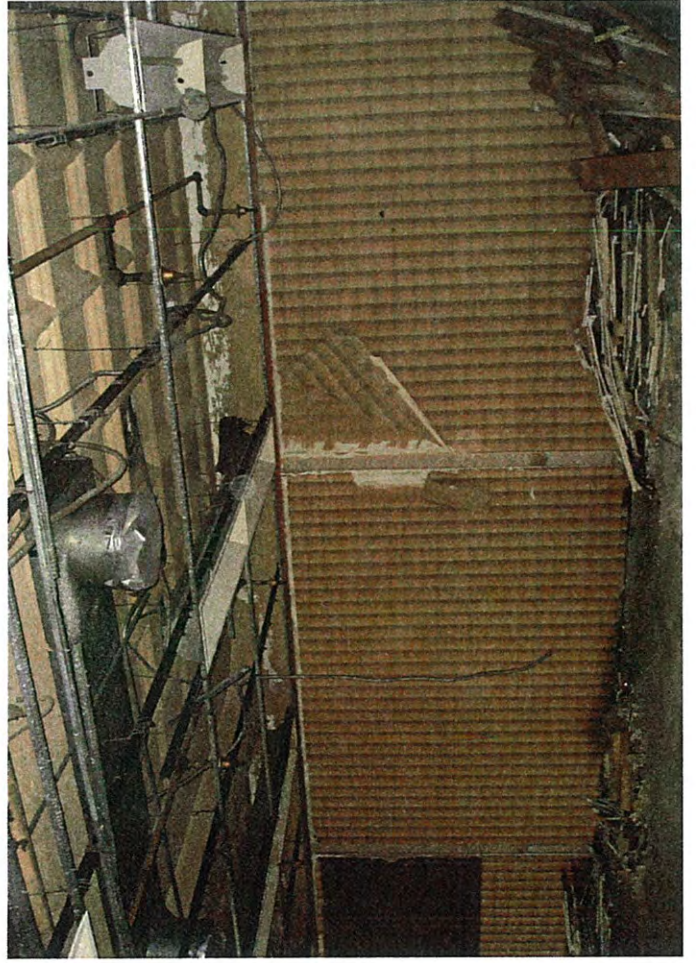
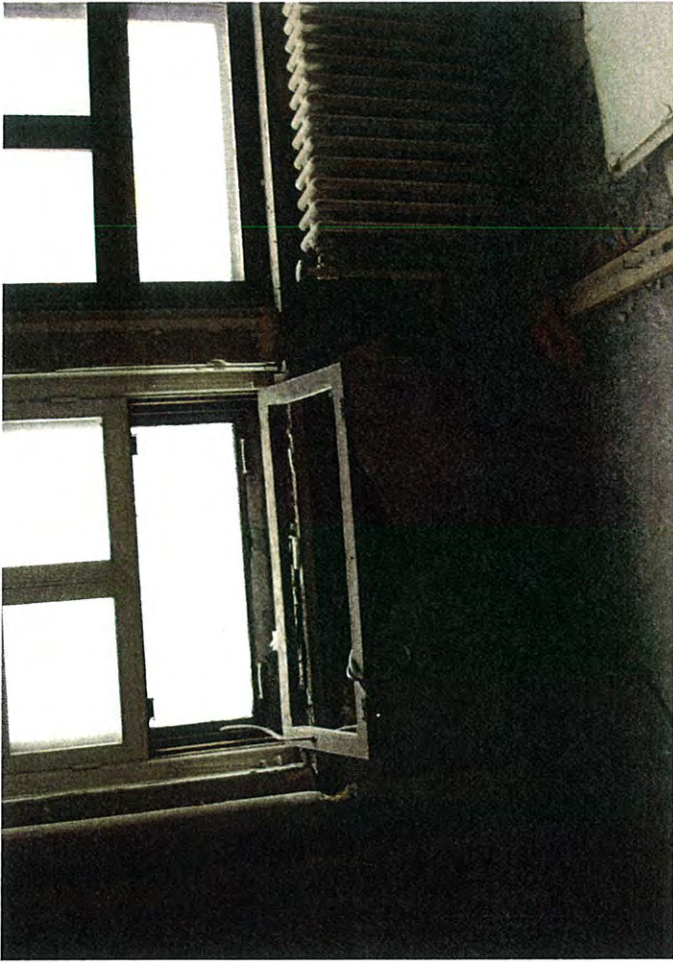


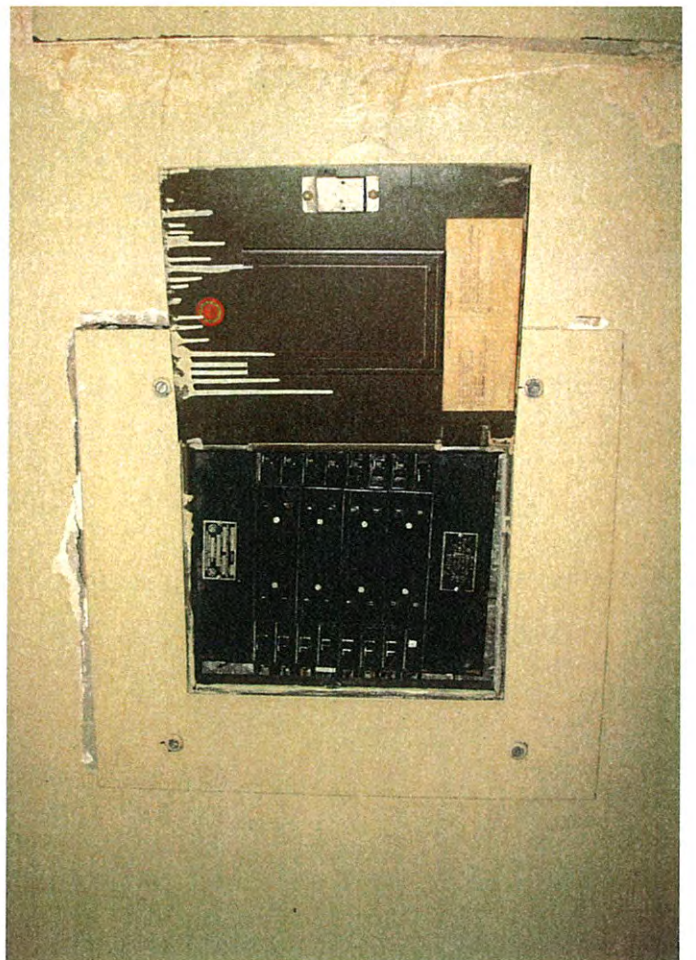
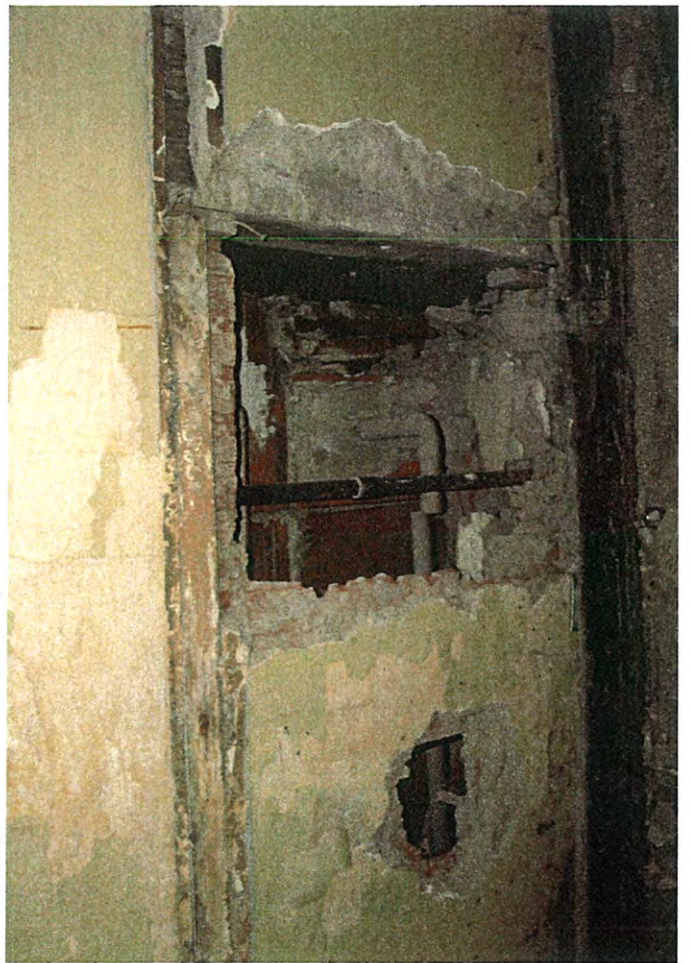
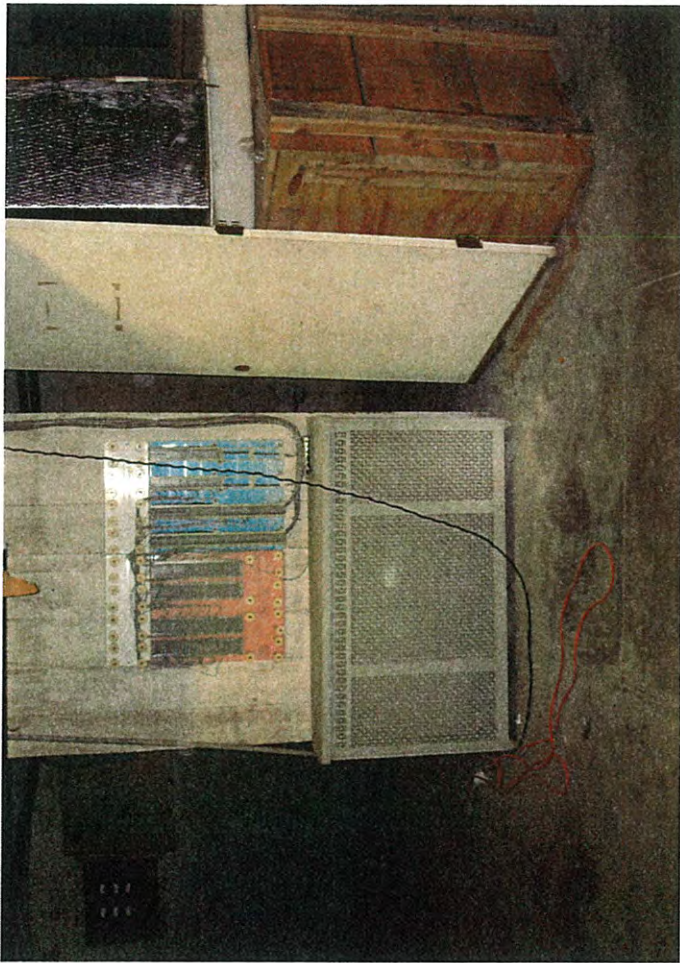


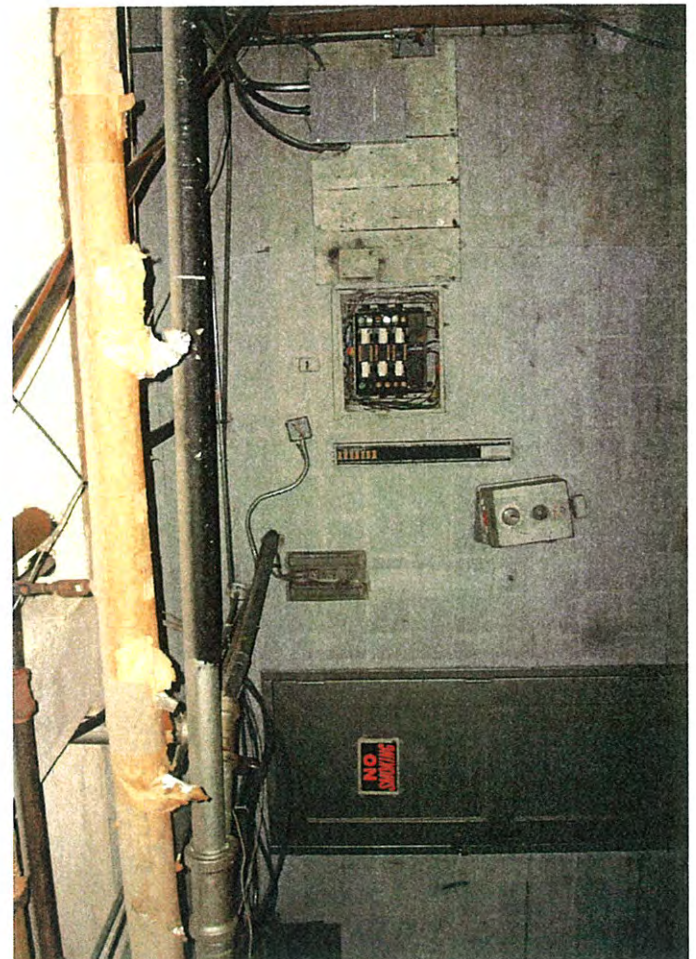
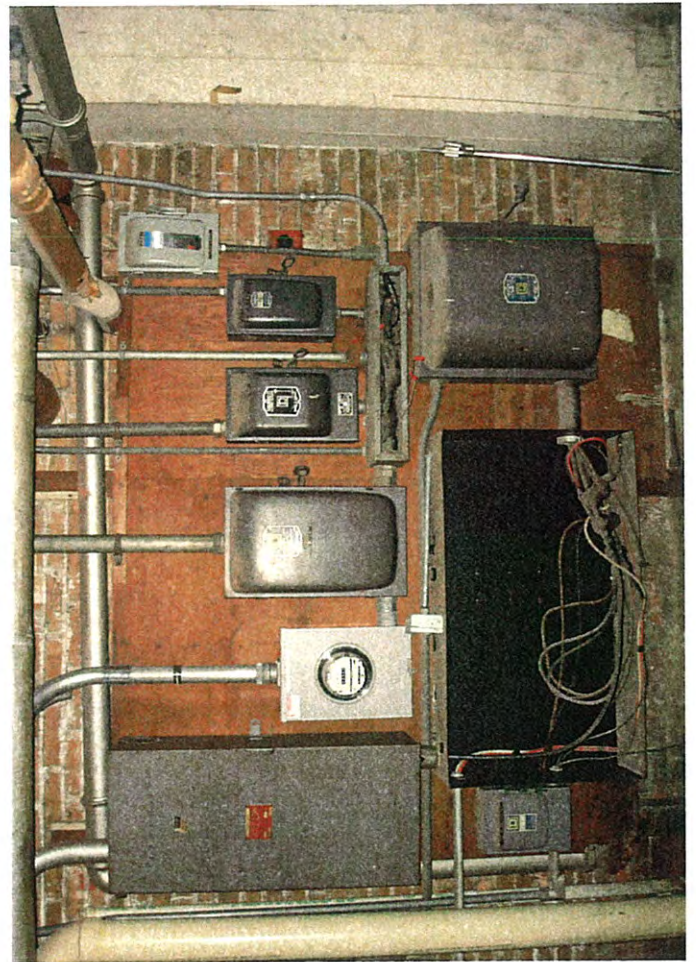
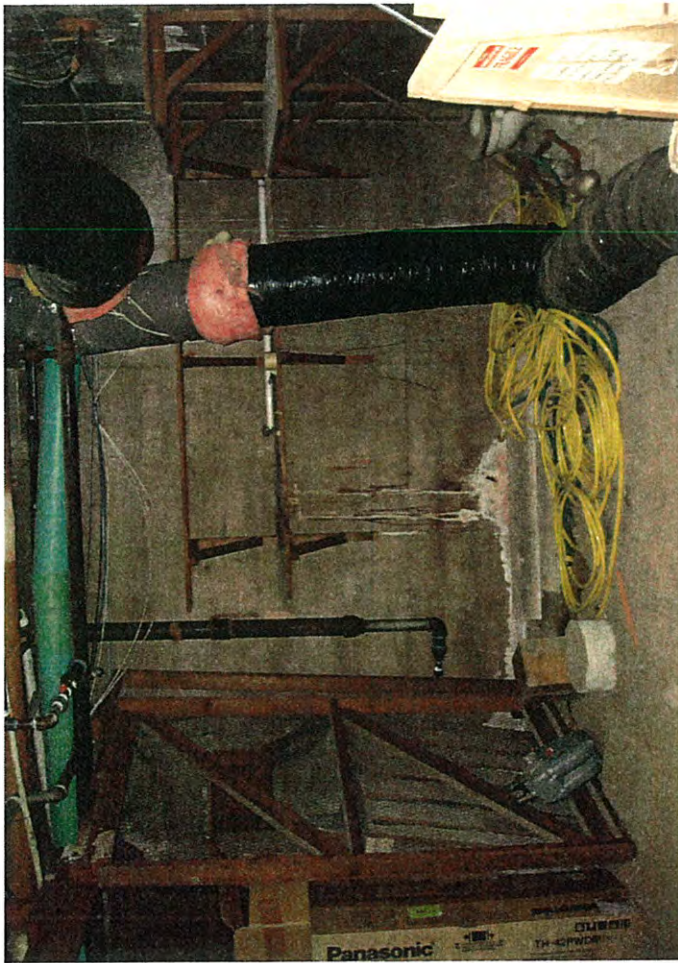
1703 Wyandotte

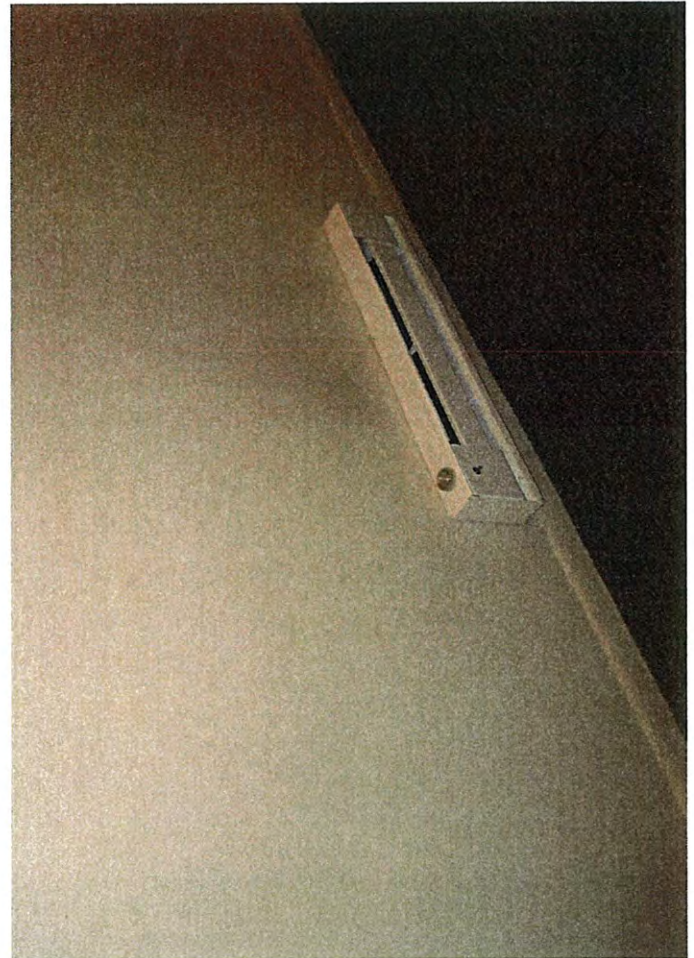
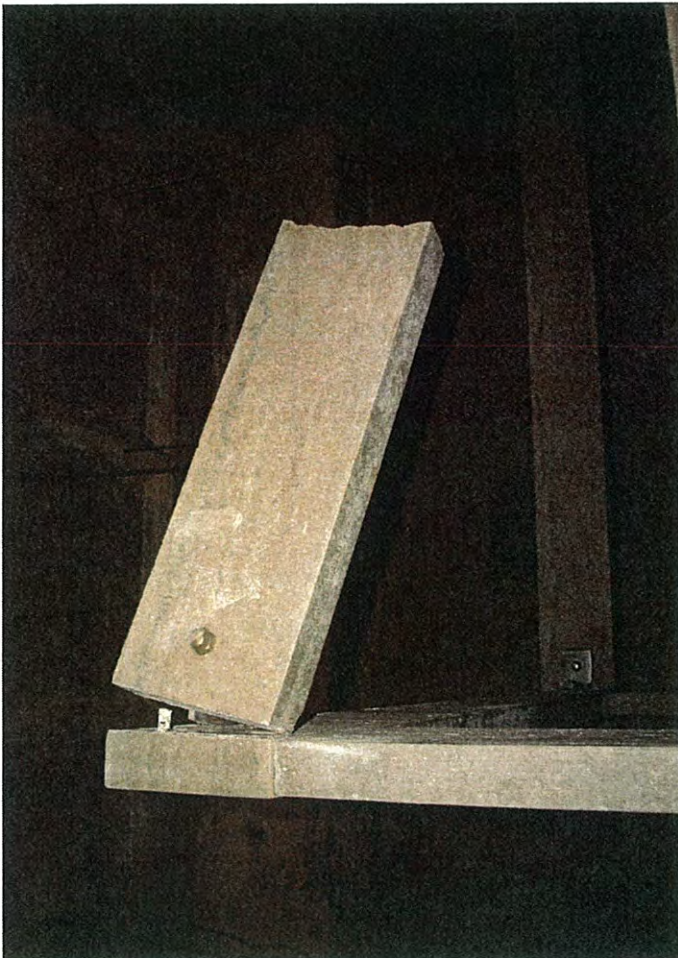


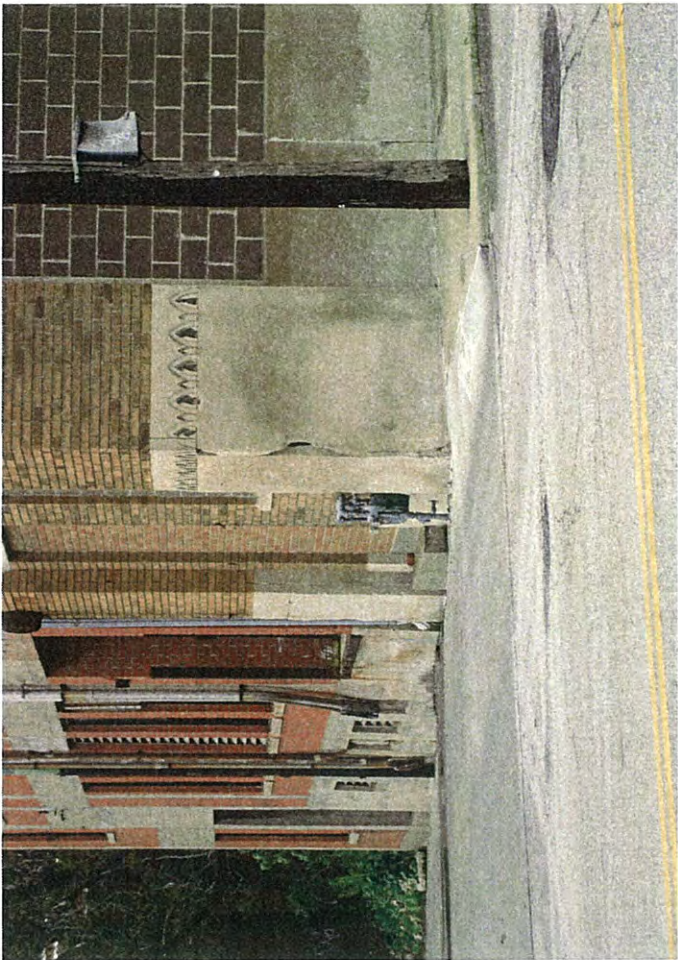
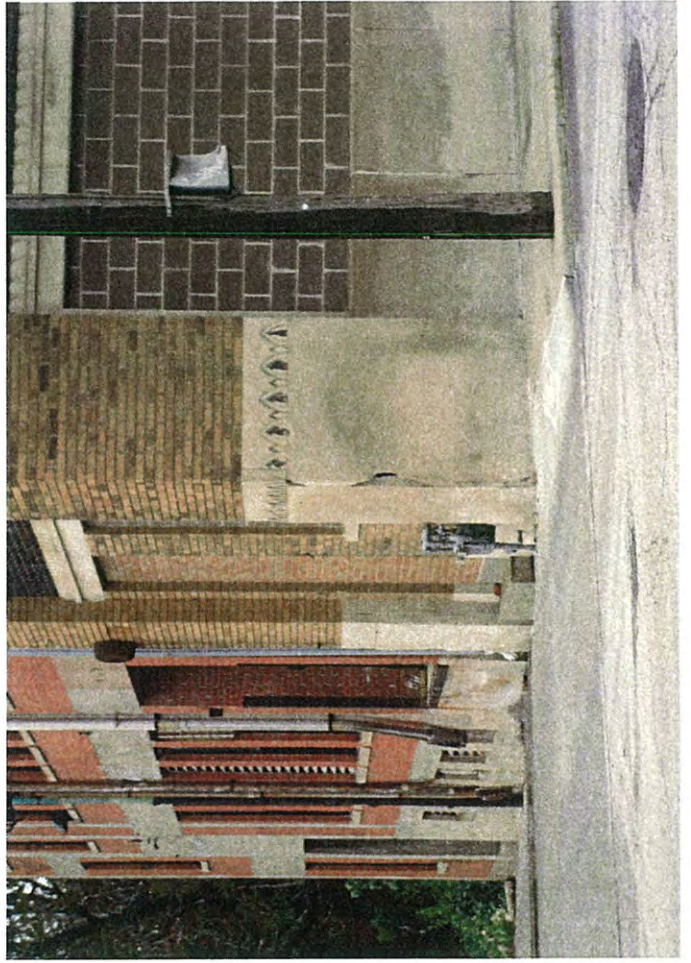
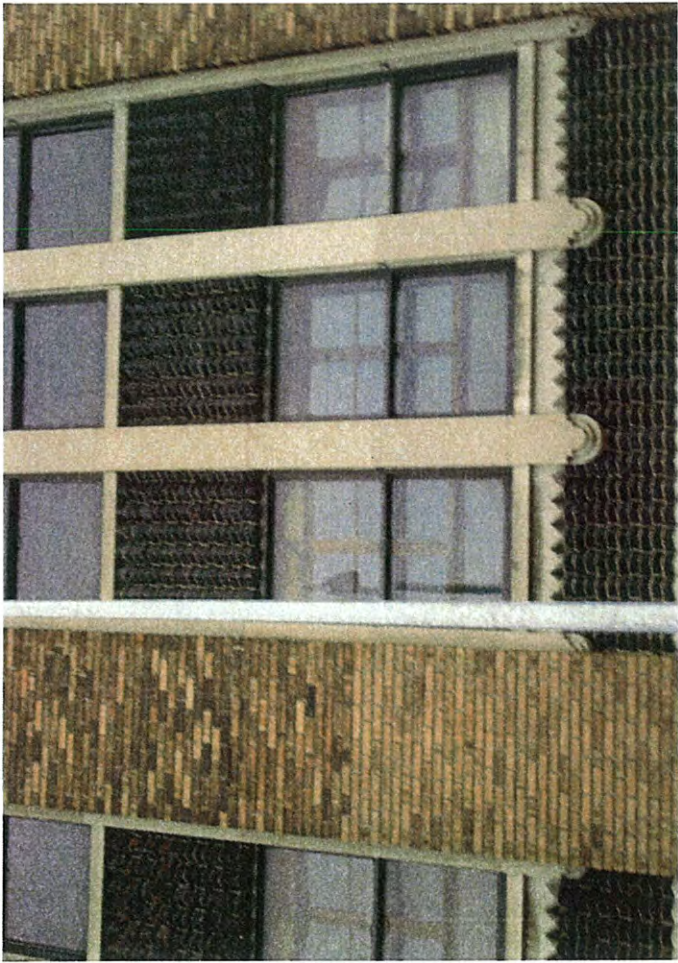


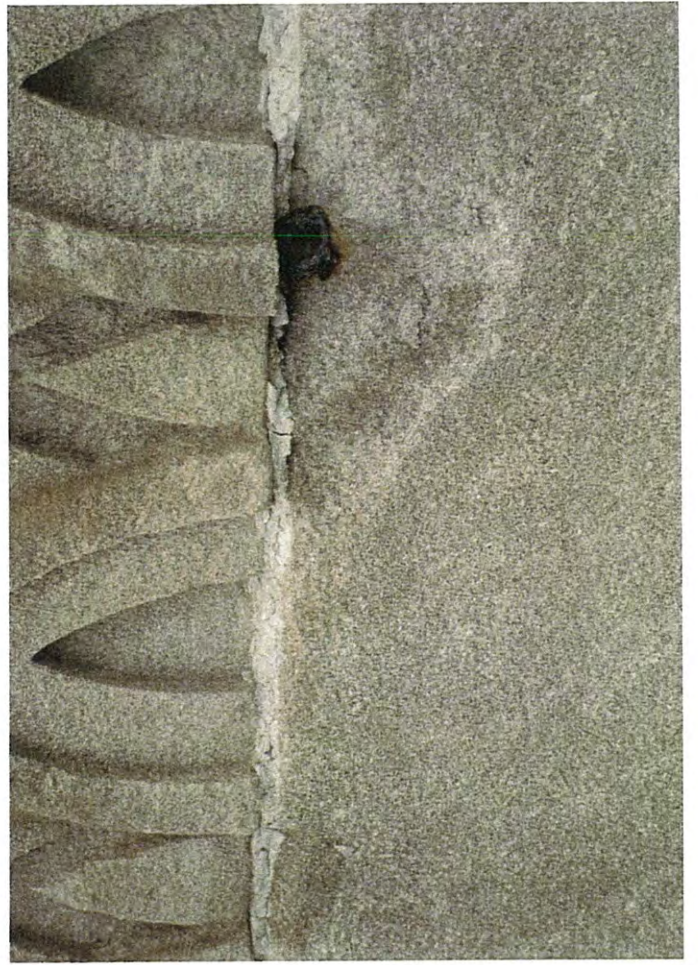
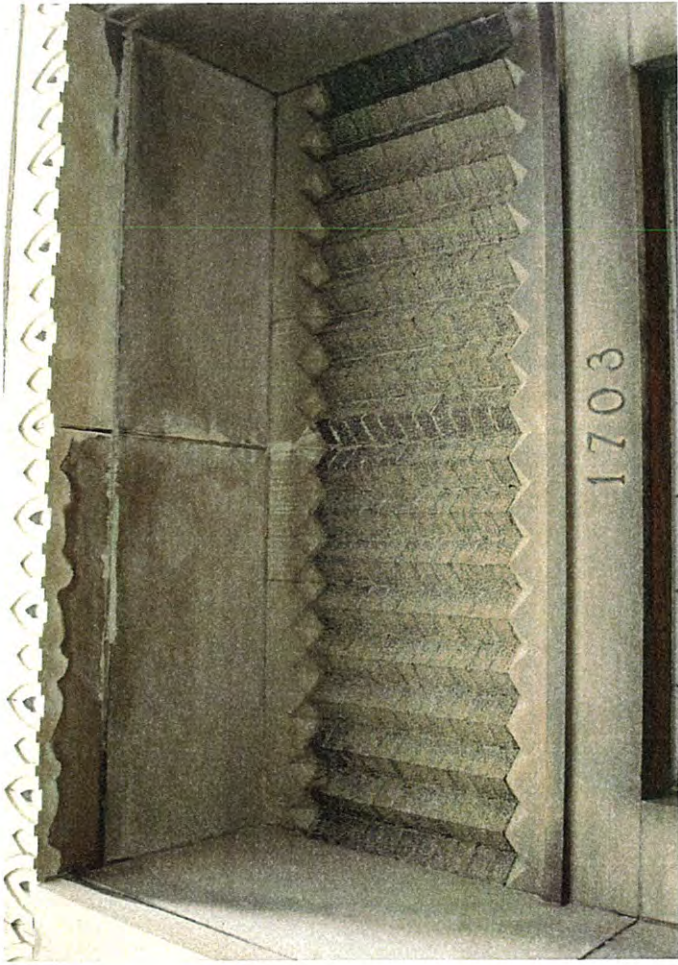


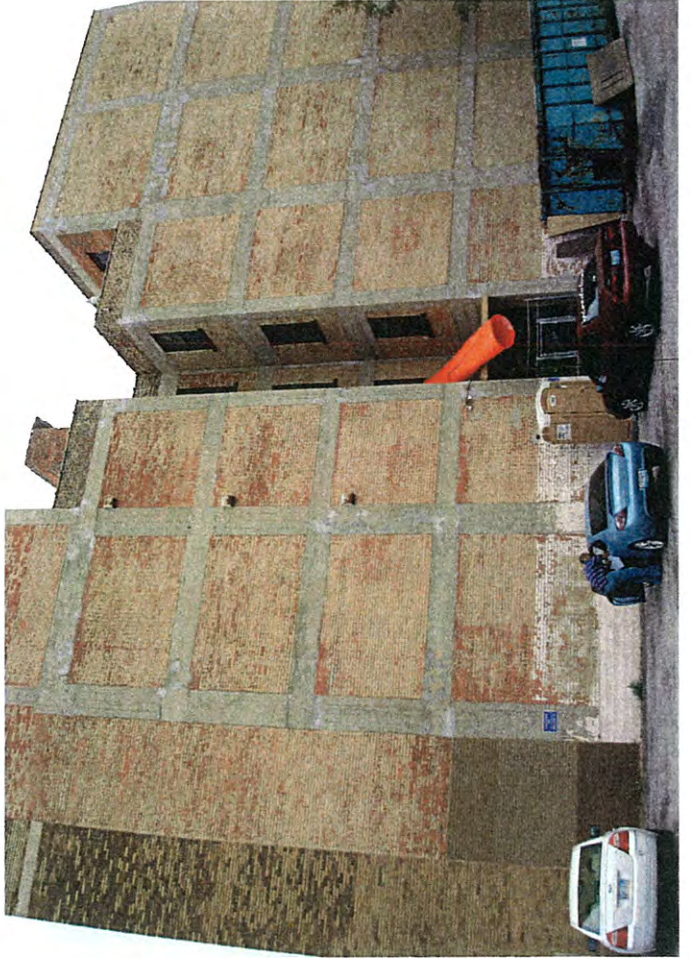
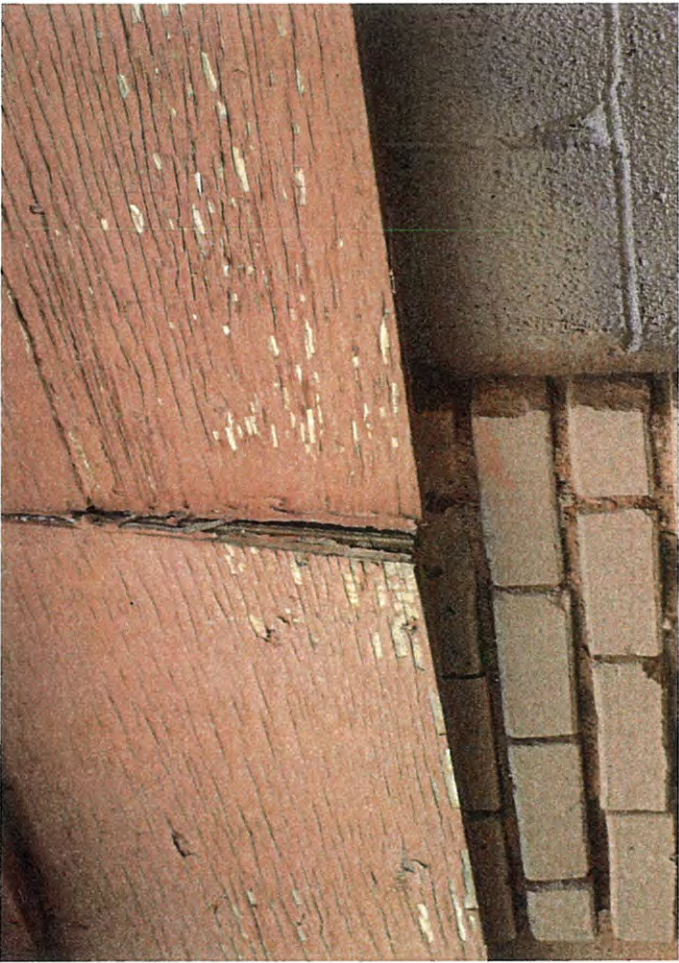


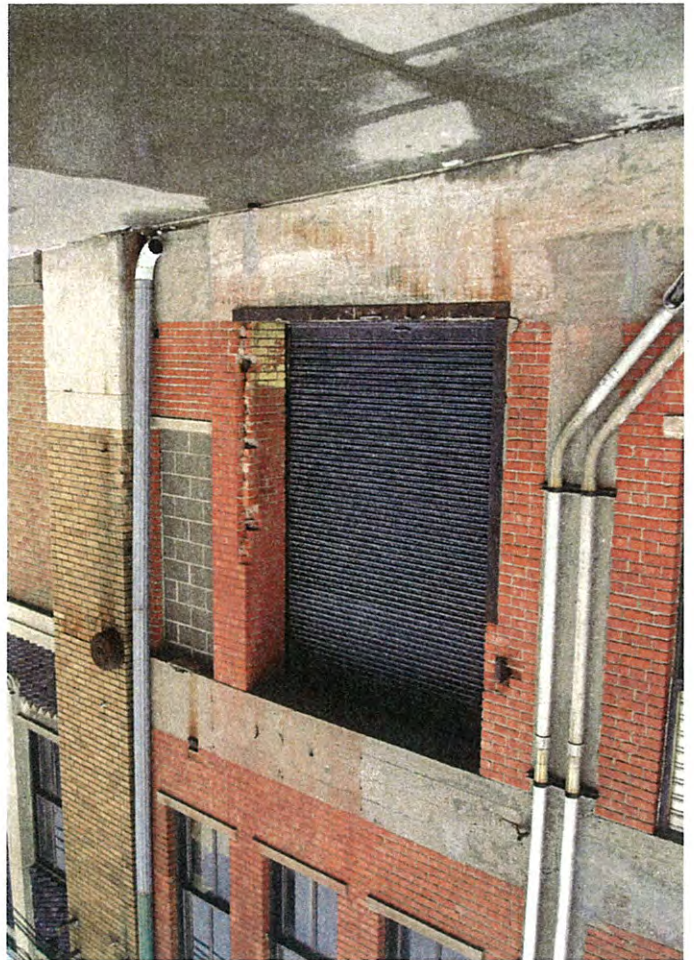
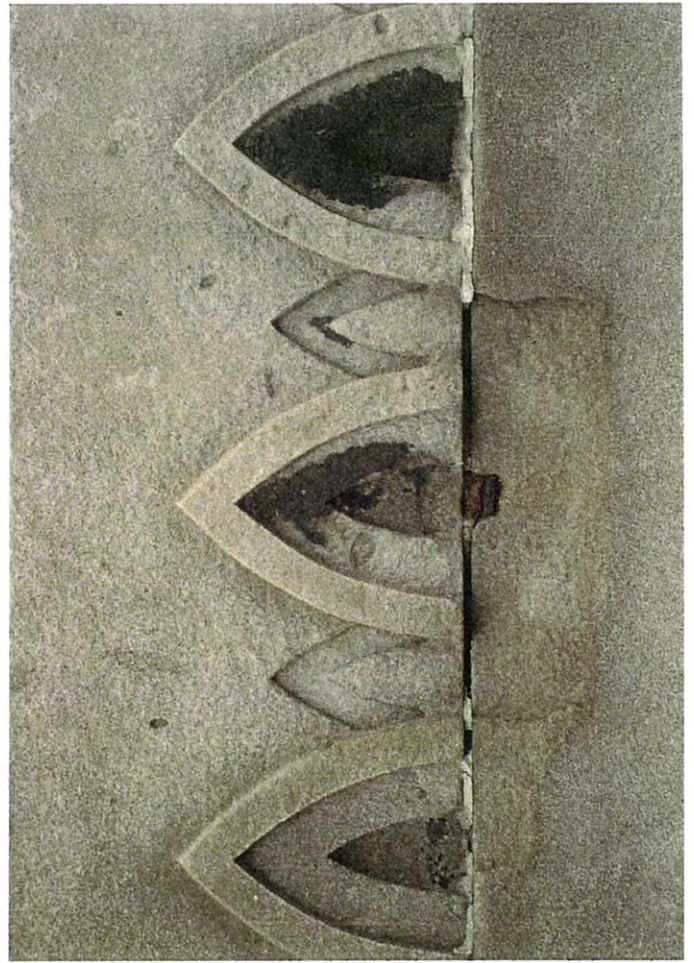












1711 Wyandotte

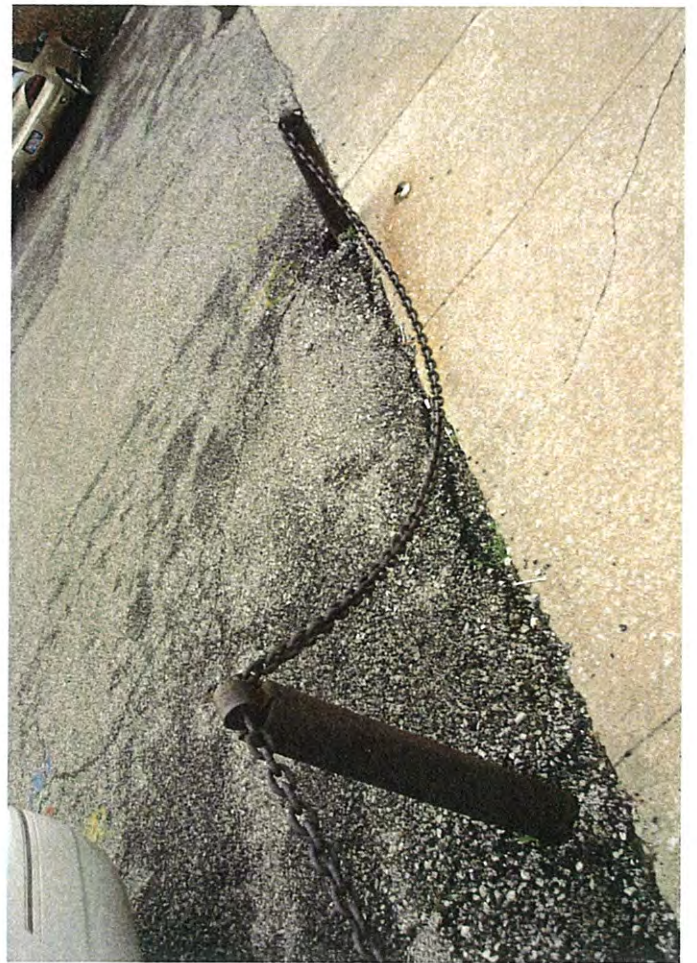
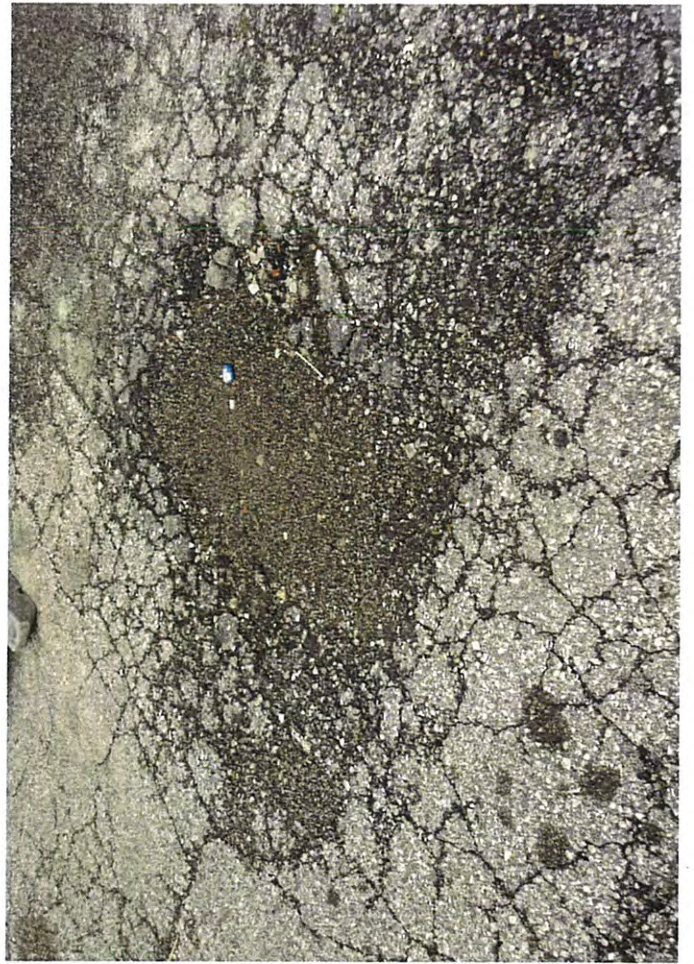


Exhibit 5, Previous Blight Designations and Map

53137

AN ORDINANCE

**THIS ORDINANCE EFFECTIVE
10 DAYS AFTER PASSAGE**

FINDING THAT BLIGHTED, INSANITARY OR UNDEVELOPED INDUSTRIAL AREAS EXIST IN KANSAS CITY; DECLARING AN AREA OF ABOUT 13 ACRES GENERALLY DESCRIBED AS BOUNDED BY I-70 ON THE NORTH, THE ALLEY NEXT EAST OF BROADWAY ON THE WEST, 17TH STREET ON THE SOUTH AND THE ALLEY NEXT EAST OF WYANDOTTE ON THE EAST, TO BE SUCH AN AREA; AND THAT DEVELOPMENT OF SUCH AREA IS NECESSARY UNDER THE PLANNED INDUSTRIAL EXPANSION AUTHORITY LAW.

WHEREAS, it has previously been found by the City Council of Kansas City, that blighted, insanitary or undeveloped industrial areas exist in the City, as defined in Sections 100.310(2), 100.310(11) and 100.310(18), R.S.Mo., 1978, which constitute a serious and growing menace, injurious and inimical to the public health, safety, morals, economy and welfare of the residents of Kansas City; and

WHEREAS, it appears that one such area is generally located at an area bounded by I-70 on the north, the alley next east of Broadway on the west, 17th Street on the south, and the alley next east of Wyandotte on the east, and that the redevelopment of such area under the Planned Industrial Expansion Authority Law is necessary in the interest of the public health, safety, morals, economy and welfare, inasmuch as such conditions are beyond the remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by the ordinary operations of private enterprise without the aids provided by the Planned Industrial Expansion Authority Law; and

WHEREAS, the elimination and prevention of the detrimental conditions in such area, the acquisition and preparation of land in or necessary to the industrial development of such area and its sale or lease for industrial development in accordance with the general plan for the development for Kansas City, is a public use and purpose; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That there continues to exist in Kansas City, certain blighted, insanitary or undeveloped industrial areas as defined in Sections 100.310(2), 100.310(11) and 100.310(18), R.S.Mo., 1978, which constitute a serious and growing menace, injurious and inimical to the public health, safety, morals, economy and welfare of the residents of Kansas City, and the elimination or prevention of the detrimental conditions in such areas by the industrial development of such areas is necessary and in the interest of the public health, safety, morals, economy and welfare of such residents.

Section 2. One such area is described as follows, to-wit:

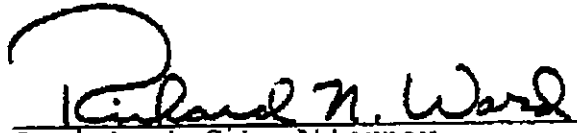
Parts of Blocks 2, 3, 4 and 8, McGees Addition, and all of Deans Subdivision, part of Bowmans Subdivision and part of Southwest 1/4, Southwest 1/4, Section 5 Township 49 Range 33, in Kansas City, Jackson County, Missouri. Beginning at the intersection of the north line of 17th Street with the west line of a North/South alley between Broadway and Central Street; thence North along said west line of the North/South alley 267-7/12 feet; thence West along a jog in said west line in an alley 10.4 feet; thence North continuing along said west line and its northerly prolongation to the Southeast corner of Lot 95, Block 7, J. H. McGee's Addition; thence East along the north line of 16th Street to the centerline of Central Street; thence North along said centerline of Central Street to the westerly prolongation of the north line of Lot 46, Block 4, said J. H. McGee's addition; thence Easterly along said prolongation of the north line of Lot 46 and along the southerly line of Interstate Route 35 to the Northeast corner of Lot 19, Block 2, said J. H. McGee's Addition; thence South along the west line of an alley in said Block 2 to a point 27 feet north of the southeast corner of Lot 25 of said Block 2; thence west 42 feet along the westerly prolongation of said point 27 feet north of the southeast corner of Lot 25, Block 2, thence South 127 feet to the North line of 16th Street; thence East along said North line 42 feet to the West line of an alley in said Block 2, thence South along the southerly prolongation of the west line of said alley in Block 2, J. H. McGee's Addition to the Northeast corner of Lot 9, Bowman's Subdivision; thence South along the east line of said Lot 9, Bowman's Subdivision and along the east line of Lot 11, said subdivision to the north line of an east/west alley; thence East along said north line to the east line of the north/south alley, as established by Ordinance 18447; thence South along said east line to the Easterly prolongation of the south line of Lot 23, said Bowman's Subdivision; thence West along said Easterly prolongation of said south line of Lot 23, Bowman's Subdivision, and along the Westerly prolongation of said south line to the west line of Wyandotte Street; thence South along said west line of Wyandotte Street to the north line of 17th Street; thence West along the north line of said 17th Street to the point of beginning.

53137

Section 3. The City Council is cognizant of the intention of the Planned Industrial Expansion Authority of Kansas City to undertake industrial development promptly upon the approval of a plan submitted and approved in compliance with Section 100.400, R.S.Mo., 1978, for the blighted, insanitary or undeveloped industrial area described above, and the undertaking by the Planned Industrial Expansion Authority of Kansas City of surveys and plans for such industrial development shall be of the character contemplated by Section 100.400, R.S.Mo., 1978.


Section 4. The industrial development of blighted, insanitary or undeveloped industrial area, as provided by Sections 100.300-100.620, R.S.Mo., 1978, is necessary and in the public interest and is necessary in the interest of public health, safety, morals and general welfare of the people of Kansas City and can be accomplished without the expenditure of public funds.

Approved as to form and legality:



Assistant City Attorney

Form 3560 - Law
(02469)

Authenticated as Passed


RICHARD L. BAILEY, Mayor


City Clerk

By 
Deputy City Clerk

AUG 13 1981

ORDINANCE NO. 030079

Accepting the recommendations of the Tax Increment Financing Commission as to the Performing Arts District Tax Increment Financing Plan; approving the Performing Arts District Tax Increment Financing Plan; and designating a Redevelopment Area.

WHEREAS, the City Council of Kansas City, Missouri by Ordinance No. 54556 passed on November 24, 1982 and thereafter amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the Performing Arts Tax Increment Financing Plan (the Redevelopment Plan) was proposed to the Commission; and

WHEREAS, the Commission has been duly constituted and its members appointed; and, after all proper notice was given, the Commission met in public hearing and after receiving the comments of all interested persons and taxing districts with respect to the Redevelopment Plan, closed said public hearing on January 8, 2003, adopted its Resolution No. 1-9-03 (the Resolution) recommending to the City Council the approval of the Plan (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan is a comprehensive program intended to reduce or eliminate blight and enhance the tax base within the Redevelopment Area through the implementation of eight (8) separate Redevelopment Projects and the adoption of tax increment financing for each of the areas selected for such Redevelopment Projects; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The recommendation of the Commission concerning the Redevelopment Plan as set forth in the Resolution attached hereto as Exhibit "A", is hereby accepted and the Redevelopment Plan, a copy of which is attached hereto as Exhibit "B", is hereby approved and adopted.

Section 2. All terms used in this ordinance shall be construed as defined in Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

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

All that part of Block 7, J. H. McGEES ADDITION to Kansas City, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, being more particularly described as follows:

Commencing at the Southwest corner of said Block 7; thence North along the West line of said Block 7, being also the East right-of-way line of Broadway, as now established, a distance of 146.67 feet to the Point of Beginning of the parcel of land to be herein described; thence continuing North along said West line of Block 7, a distance of 178.33 feet to the Northwest corner of Lot 83 in said Block 7 being also a point on the South right-of-way line of U.S. Interstate Highway Route No. 35, as now established; thence East along the North

line of said Lot 83 and said South right-of-way line and its Easterly prolongation, a distance of 163.26 feet to a point on the west line of Lot 67 in said Block 7; thence North along the West line of said Lot 67, a distance of 18.00 feet to a point on the South right-of-way line of U.S. Interstate Highway Route No. 35, being also a point on the North line of the South 43.00 feet of said Lot 67; thence East along said South right-of-way line and along said North line, a distance

of 168.31 feet to a point on the East line of said Block 7, being also a point on the West right-of-way line of Central Avenue, as now established; thence South along the East line of said Block 7 and said West right-of-way line, a distance of 193.08 feet to a point that is 149.92 feet North of the Southeast corner of said Block 7; thence deflecting 90 degrees 00 minutes 56 seconds to the right from the last described course, a distance of 331.38 feet to the Point of Beginning. Containing 1.414 acres, more or less.

Section 4. In accordance with the recommendations of the Commission as set forth in the Resolution, the City Council hereby finds that:

- (a) The Redevelopment Area as a whole is a blighted area, based on Ordinance No. 53137, passed August 18, 1981, in which the Council determined the area generally described as bounded by I-70 on the north, the alley next east of Broadway on the west, 17th Street on the south and the alley next east of Wyandotte on the east, to be a blighted area pursuant to Planned Industrial Expansion Authority Law;
- (b) The Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan;
- (c) The Redevelopment Plan conforms to the comprehensive plan for the development of the City as a whole;
- (d) The areas selected for Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefitted by the Redevelopment Project improvements;
- (e) The estimated dates of completion of the respective Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area;
- (f) A plan has been developed for relocation assistance for businesses and residences;
- (g) A cost-benefit analysis showing the impact of the Redevelopment Plan on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act; and
- (h) The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

Section 5. The City and/or the Commission is authorized to issue obligations in one or more series of bonds secured by the Performing Arts District Tax Increment Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs within the Redevelopment Area and subject to any constitutional limitations, to acquire by purchase, donation, lease or eminent domain, own, convey, lease, mortgage, or dispose of, land or other property, real or personal, or rights or interests therein, and grant or acquire licenses, easements and options with respect thereto, all in the manner and at such price the City and/or the Commission determines, to enter into such contracts and take all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan pursuant to the power delegated to it in Ordinance No. 54556. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 6. Pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the Performing Arts District Account of the Special Allocation Fund to the payment of Redevelopment Project Costs within the Redevelopment Area and authorizes the Commission to pledge such funds on its behalf.

Approved as to form and legality:

Assistant City Attorney

ORDINANCE NO. 051463

Approving a General Development Plan for the Film Row Area generally located on about 21 acres between 16th Street and 17th Terrace on the north, Baltimore Avenue and Wyandotte Trafficway on the east, Southwest Boulevard and 19th Street on the south and I-35/Southwest Trafficway and West Pennway on the west, declaring the area included in such plan to be a blighted area, insanitary or undeveloped industrial area and its redevelopment necessary for the preservation of the public peace, prosperity, health, safety, morals and welfare; and approving the ad valorem tax benefits pursuant to Section 100.570, RSMo 1994.

WHEREAS, the Planned Industrial Expansion Authority of Kansas City, Missouri did prepare or cause to be prepared a General Development Plan for the Film Row Planning Area and recommended that the Council approve the finding of blight and approve the General Development Plan for the area; and

WHEREAS, the City Plan Commission will review the finding of blight and of the General Development Plan for the Film Row Planning Area on December 6, 2005, as evidenced by its resolution and has found said plan to be in conformance with the general plan for the development of the community as a whole, a copy of which resolution is attached hereto and incorporated herein by reference as Exhibit "A"; and

WHEREAS, Section 100.400, Revised Statutes of Missouri, authorizes the Council to approve a general development plan and a designation of blight if the Council finds that the plan is feasible and in conformity with the general plan for the development of the community as a whole; and

WHEREAS, the Council has determined that ad valorem tax exemption benefits as authorized in Section 100.570, RSMo 1994, are necessary to attract developers in the area; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Council declares the area generally located between 16th Street and 17th Terrace on the north, Baltimore Avenue and Wyandotte Trafficway on the east, Southwest Boulevard and 19th Street on the south and I-35/Southwest Trafficway and West Pennway on the west., and more specifically described as follows:

219 W 18TH ST GOODRICH ADD ALL OF LOTS 1 THRU 4 BLK 7

220 W 18TH ST / GOODRICH ADD LOTS 7 THRU 11 BLK 3 18690
19440

103 W 19TH ST / LOTS 8 9 & 10 BLK 9 GOODRICH ADD 16460 9940

ORDINANCE NO. 051463

1837 WASHINGTON PARKING LOT -MERRIAM PLACE LOTS 10
THRU 12 BLK 8

1844 BROADWAY WAREHOUSE & ASSEMBLY BLDG -MERRIAM
PLACE S 30 FT OF LOT 22 & ALL 23 & 24 BLK 8

222 W 20TH ST GOODRICH ADD LOT 26 BLK 14

209-11 W 17TH ST 212-14 W 18TH ST GOODRICH ADD LOTS 12
THRU 15 & LOTS 27 THRU 30 WITH VAC ALLEY N & ADJ BLK 3

1720 WYANDOTTE - LOTS 24 TO 26 INCL BLK 3 GOODRICH ADD

501 W 17TH ST/PARKING & BILLBOARD- MERRIAM PLACE LOT
13N 25 FT LOT 14 BLK 3

1640-44 BALTIMORE -BOWMANS SUB E 132.25 FT LOTS 20 22 24
26 & 28

110-16 SOUTHWEST BLVD GOODRICH ADD LOTS 16 17 18 & 19
BLK 9

1813 CENTRAL GOODRICH ADDITION LOTS 6 7 & 8 BLK 7

1708 BALTIMORE / W 80.5 FT LOT 19 BLK 2 N 12 FT OF W 80.5 FT
LOT 20 BLK 2 GOODRICH ADD

1703 WYANDOTTE / LOTS 1 2 & 3 & N 16 FT LOT 4 BLK 2
GOODRICH ADD

GOODRICH ADD S 8 FT OF LOT 4 & ALL LOTS 5 THRU 7 BLK 2

LOT 5 BLK 7 GOODRICH ADD

1600 BALTIMORE / LOT 8 N 15 FT LOT 10 BOWMANS SUB

1820 WYANDOTTE / LOTS 25 & 26 BLK 7 GOODRICH ADD

1801-21 BROADWAY GOODRICH ADD PRT OF BLK 8 ALL LOTS 1
THRU 11 & ALL VAC ALLEY LY E & ADJ ALSO ALL LOTS 12
THRU 15 & ALL VAC ALLEY LY S & ADJ ALSO ALL LOTS 27
THRU 30

GOODRICH ADD S 21.45 FT OF LOT 20 & ALL LOT 21 THRU 26
BLK 8

ORDINANCE NO. 051463

1701 CENTRAL / LOTS 1 TO 6 INCL BLK 3 GOODRICH ADD

1700 WYANDOTTE / LOTS 16 & 17 N 23 FT LOT 18 BLK 3
GOODRICH ADD

113-15 W 17TH / LOTS 12 13 & 14 BLK 2 GOODRICH ADD

1700-06 BALTIMORE / GOODRICH ADD W 80.5 FT LOTS 15 THRU
18 BLK 2

106 SOUTHWEST BLVD GOODRICH ADD LOTS 14 & 15 BLK 9

1900 WYANDOTTE / GOODRICH ADD LOTS 16 & 17 BLK 10

1906 WYANDOTTE / LOTS 18 19 & 20 BLK 10 GOODRICH ADD

1711 BROADWAY GOODRICH ADD LOTS 4 THRU 9 & N6.42 FT
LOT 10 BLK 4 & W 1/2 VAC ALLEY LY E & ADJ

GOODRICH ADD LOTS 27 THRU 30 BLK 4 & S 1/2 VAC ALLEY LY
N & ADJ & E 1/2 VAC ALLEY LY W & ADJ

GOODRICH ADD S 17 7/12 FT LOT 10 & ALL LOT 11 BLK 4 & W 1/2
VAC ALLEY LY E & ADJ

114 W 18TH ST / LOTS 27 & 28 BLK 2 GOODRICH ADD

110 W 18TH ST / LOT 26 BLK 2 GOODRICH ADD

1608-10-12-14 BALTIMORE BOWMANS SUB S 65 FT LOT 10 & ALL
LOTS 12 & 14 EXC PRT IN ALLEY

208 W 19TH ST GOODRICH ADD LOTS 27 THRU 30 BLK 7

1800 WYANDOTTE GOODRICH ADD LOTS 16-24 BLK 7

209 W 19TH TER GOODRICH ADD E 8.8 FT LOT 11 ALL LOT 12
BLK 14

1800 CENTRAL GOODRICH ADD ALL LOTS 16 THRU 19 & N 3.55
FT OF LOT 20 BLK 8

1919 WYANDOTTE / LOT 7 BLK 9 GOODRICH ADD

2020 BROADWAY / LOTS 11 & 12 BLK 1 COLEMANS 1ST ADD

ORDINANCE NO. 051463

1710-18 BALTIMORE GOODRICH ADD W 80.5 FT OF S 12FT LOT
20 & W 80.5 FT OF LOTS 21 THRU 25 BLK 2

1914-16 WYANDOTTE / LOTS 21 & 22 BLK 10 GOODRICH ADD

LOT B BLK 18 GOODRICH ADD

1901 WYANDOTTE / LOTS 1 & 2 BLK 9 GOODRICH ADD

1701 BROADWAY GOODRICH ADD LOTS 1 THRU 3 BLK4 & W 1/2
VAC ALLEY LY E & ADJ

315 W 17TH ST GOODRICH ADD LOTS 12 THRU 15 BLK 4 & N 1/2
VAC ALLEY LY S & ADJ & E 1/2 VAC ALLEY LY W & ADJ

2024-26 BROADWAY / LOTS 13 & 14 BLK 1 COLEMANS 1ST ADD

2027 WASHINGTON COLEMANS 1ST ADD ALL LOTS 33 & 34 BLK
1

120 W 17TH ST BOWMANS SUB W 132.25 FT LOTS 25 27 & 29

1626 BALTIMORE / E 132.25 FT LOTS 16 & 18 BOWMANS SUB

GOODRICH ADDITION LOT 9 BLK 7

200 SOUTHWEST BLVD GOODRICH ADD LOTS 13 THRU 20 BLK
14

KING & BOUTONS ADD PRT LOTS 23 24 & 25 BLK 2 BEG NE COR
LOT 23 TH S ALG E LI SD LOTS 75 FT TO SE COR LOT 25 TH W
82.50 FT TO PT 47.5 FT E OF SW COR LOT 25 TH NELY IN STR LI
TO POB

1640 WASHINGTON / VAC LOT KING & BOUTONS ADD LOT 26
BLK 2 EXC PRT TO STATE OF MO FOR I-35

2000 WASHINGTON/VAC LOT COLEMANS 1ST ADD LOT 1 BLK 2

2004 WASHINGTON / LOTS 2 3 4 BLK 2 COLEMANS 1ST ADD

1656 WASHINGTON KING & BOUTONS ADD ALL OF LOTS 27
THRU 39 BLK2

510 W 17TH ST KING & BOUTONS ADD E 25 FT OF LOTS 40
THRU 45 BLK 2

ORDINANCE NO. 051463

213-17 W 18TH ST GOODRICH ADD ALL LOTS 12 THRU 15 BLK 7

124-28 SOUTHWEST BLVD GOODRICH ADD LOTS 22 THRU 25
BLK 9

216 SOUTHWEST BLVD GOODRICH ADD LOTS 21 THRU 25 BLK
14 EXC PRT IN STS

1821-23 CENTRAL ST / LOTS 10 & 11 BLK 7 GOODRICH ADD

1717 WASHINGTON MERRIAM PLACE ALL LOTS 1-7 BLK 4 & N
25 FT LOT 8 BLK 4 & ALL LOTS 13-19 INCL & N 32 FT LOT 20 BLK
4

1900 BALTIMORE / LOTS 11 12 & 13 BLK 9 EXC PRT IN
BALTIMORE AVE GOODRICH ADD

118 SOUTHWEST BLVD GOODRICH ADD LOTS 20 & 21 BLK 9

1941 CENTRAL / LOTS 5 6 7 & 8 BLK 14 GOODRICH ADD

1903-05-07 WYANDOTTE GOODRICH ADD LOTS 3 THRU 6 BLK 9

215 W 19TH ST GOODRICH ADD LOTS 12 & 13 BLK 10 41140 8000

213 W 19TH ST / LOTS 14 & 15 BLK 10 GOODRICH ADD

1706-10 WYANDOTTE GOODRICH ADD S 1 FT LOT 18 ALL LOTS
19 THRU 23 BLK 3

217 W 19TH TER GOODRICH ADD ALL LOTS 9 & 10 & W 16.2 FT
LOT 11 BLK 14

1700-04 CENTRAL / LOTS 16 TO 26 INCL BLK 4 GOODRICH ADD

210 W 19TH TER / LOTS 27 TO 30 INCL BLK 10 GOODRICH ADD

to be a blighted, insanitary or undeveloped industrial area in need of industrial development as defined in Section 100.310, RSMo, which constitutes an economic or social liability or a serious and growing menace, which is injurious to the public health, safety, morals, economy and welfare of the residents of Kansas City, and finds that the elimination or prevention of the detrimental conditions in such area by the commercial development of such area is necessary and in the interest of the public health, safety, morals, economy and welfare of such residents.

ORDINANCE NO. 051463

Section 2. That the General Development Plan for the Film Row Planning Area being that area generally located between 16th Street and 17th Terrace on the north, Baltimore Avenue and Wyandotte Trafficway on the east, Southwest Boulevard and 19th Street on the south and I-35/Southwest Trafficway and West Pennway on the west, is hereby approved. A copy of said plan which is attached hereto and incorporated herein by reference is on file in the office of the City Clerk and is hereby approved.

Section 3. That the Council has duly made the findings necessary for compliance with Section 100.300-100.620, RSMo.

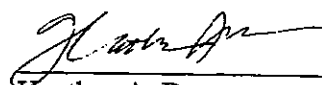
Section 4. That said General Development Plan is hereby found to be feasible and in conformance with the general plan for the development of the community as a whole.

Section 5. That the ad valorem tax exemption benefits as authorized in Section 100.570, RSMo, may be hereby extended to the plan area to the extent and in the manner as provided for in said General Development Plan, upon the execution of and compliance with a development contract with the Authority.

I hereby certify that as required by Chapter 100, Revised Statutes of Missouri, 1994, as amended, all public notices have been given and public hearings held, as required by law.

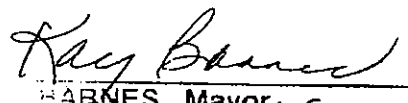
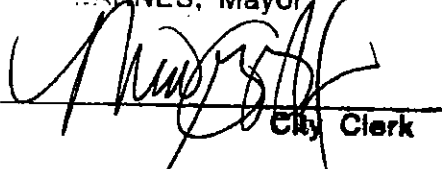

Secretary, City Plan Commission

Approved as to form and legality:


Heather A. Brown
Assistant City Attorney



Anticipated as Passed

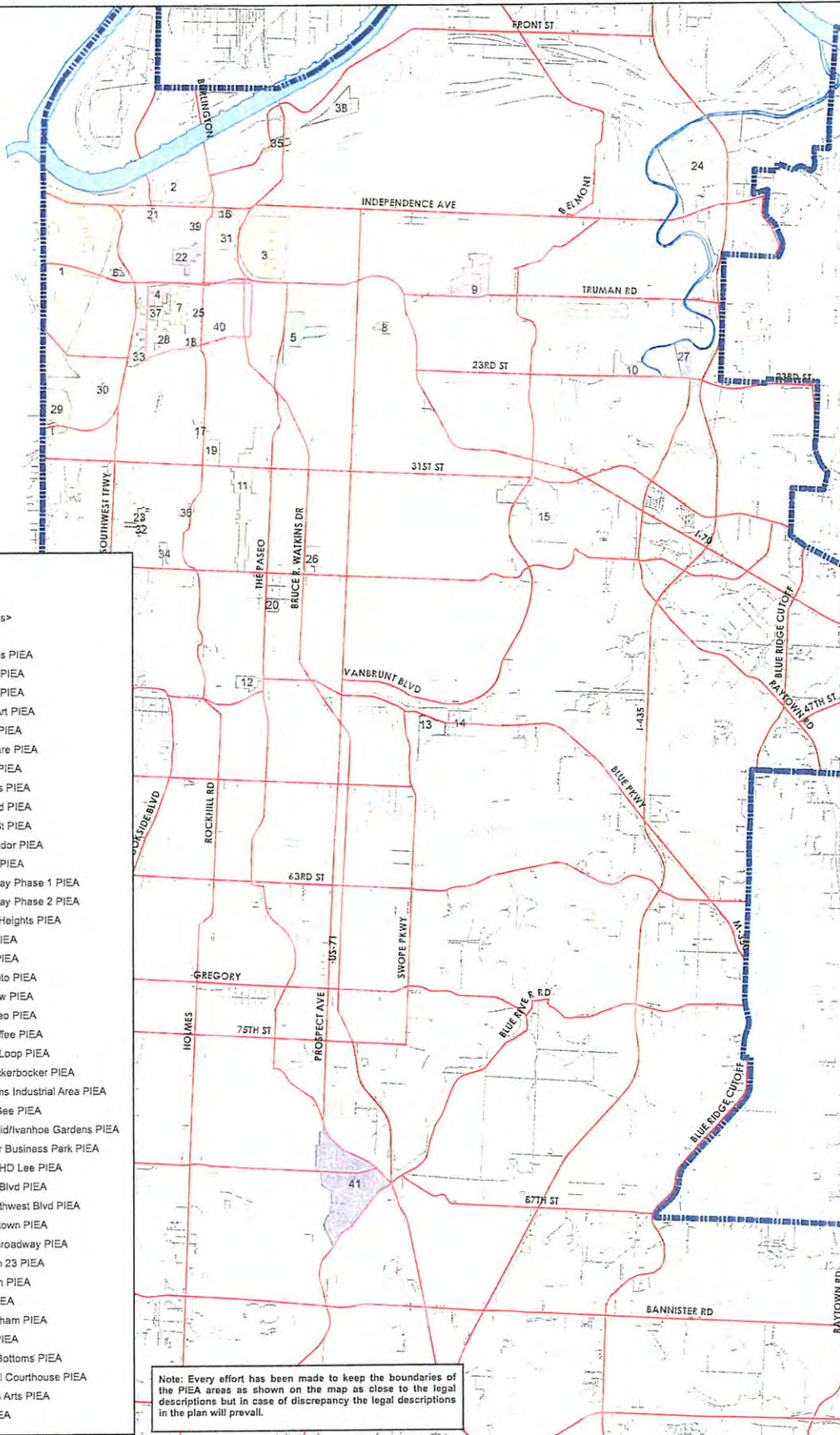

BARNES, Mayor

City Clerk

DATE PASSED JAN 05 2006

PIEA Areas Kansas City, Missouri



UPDATED: JUNE 2007



Legend

- City Limits
- <all other values>

ID, PIEADISTRI

- ☐ 1, West Bottoms PIEA
- ☐ 2, Rivermarket PIEA
- ☐ 3, Paseo West PIEA
- ☐ 4, Performing Art PIEA
- ☐ 5, 18th & Vine PIEA
- ☐ 6, Mulkey Square PIEA
- ☐ 7, Crossroads PIEA
- ☐ 8, 18th & Agnes PIEA
- ☐ 9, Truman Road PIEA
- ☐ 10, East 23rd St PIEA
- ☐ 11, Troost Corridor PIEA
- ☐ 12, Plaza East PIEA
- ☐ 13, Blue Parkway Phase 1 PIEA
- ☐ 14, Blue Parkway Phase 2 PIEA
- ☐ 15, Ridgeview Heights PIEA
- ☐ 16, The View PIEA
- ☐ 17, Union Hill PIEA
- ☐ 18, Western Auto PIEA
- ☐ 19, Gillham Row PIEA
- ☐ 20, 41st & Paseo PIEA
- ☐ 21, Folgers Coffee PIEA
- ☐ 22, Downtown Loop PIEA
- ☐ 23, Ellison/Knickerbocker PIEA
- ☐ 24, East Bottoms Industrial Area PIEA
- ☐ 25, 18th & McGee PIEA
- ☐ 26, 37th & Euclid/Ivanhoe Gardens PIEA
- ☐ 27, Manchester Business Park PIEA
- ☐ 28, Stuart Hall/HD Lee PIEA
- ☐ 29, Southwest Blvd PIEA
- ☐ 30, 25th & Southwest Blvd PIEA
- ☐ 31, East Downtown PIEA
- ☐ 32, Valentine-Broadway PIEA
- ☐ 33, Washington 23 PIEA
- ☐ 34, 39th & Main PIEA
- ☐ 35, Guinotte PIEA
- ☐ 36, Armour/Gillham PIEA
- ☐ 37, Film Row PIEA
- ☐ 38, Northeast Bottoms PIEA
- ☐ 39, Old Federal Courthouse PIEA
- ☐ 40, Crossroads Arts PIEA
- ☐ 41, Dodson PIEA

Note: Every effort has been made to keep the boundaries of the PIEA areas as shown on the map as close to the legal descriptions but in case of discrepancy the legal descriptions in the plan will prevail.



TAX INCREMENT FINANCING AREAS

Kansas City, Missouri



UPDATED: JANUARY 27, 2007

Legend

- City Limits
- 1, 10th & Troost (Terminated)
- 2, 11th Street Corridor TIF
- 3, 1200 Main/South Loop TIF
- 4, 12th & Wyandotte TIF
- 5, 13th & Washington TIF
- 6, 19th Terrace & Central TIF
- 7, 22nd & Main TIF
- 8, 39th & Prospect TIF
- 9, 43rd & Main TIF
- 10, 45th Street
- 11, 811 Main TIF
- 12, 87th & Hillcrest TIF
- 13, Americana Hotel TIF
- 14, Antioch Mall TIF
- 15, Baltimore Place TIF
- 16, Barry Towne TIF
- 17, Blue Ridge Mall TIF
- 18, Briarcliff West TIF
- 19, Brush Creek Corridor TIF
- 20, Chouteau & I-35 TIF
- 21, Civic Mall TIF
- 22, Country Club Plaza TIF
- 23, Downtown Library TIF
- 24, East Village
- 25, Gailoyd TIF
- 26, Gateway 2000 TIF
- 27, Grand Blvd. TIF
- 28, Hickman Mills TIF
- 29, Hotel Philips TIF
- 30, Jazz District TIF
- 31, Judicial Square TIF
- 32, KCI Corridor TIF
- 33, Midtown TIF
- 34, New England Bank Bldg TIF
- 35, New York Life Bldg TIF
- 36, North Oak TIF
- 37, Parvin Road Corridor TIF
- 38, Performing Arts Center TIF
- 39, Pershing Road TIF
- 40, Prospect North TIF
- 41, River Market TIF
- 42, Riverfront TIF
- 43, Santa Fe TIF
- 44, Savoy TIF
- 45, Searcy Creek TIF
- 46, Shoal Creek TIF
- 47, Southtown Corridor TIF
- 48, Summit TIF
- 49, Three Trails District TIF
- 50, Tower Properties TIF
- 51, Union Hill TIF
- 52, Universal Floodwater TIF
- 53, Uptown TIF
- 54, Walnut Creek Apts. TIF
- 55, West 46th St Terr (Terminated)
- 56, West Edge TIF
- 57, Winchester Center TIF

Note: Every effort has been made to keep the boundaries of the tax increment financing areas as shown on the map as close to the legal descriptions but in case of discrepancy the legal descriptions in the plan will prevail.

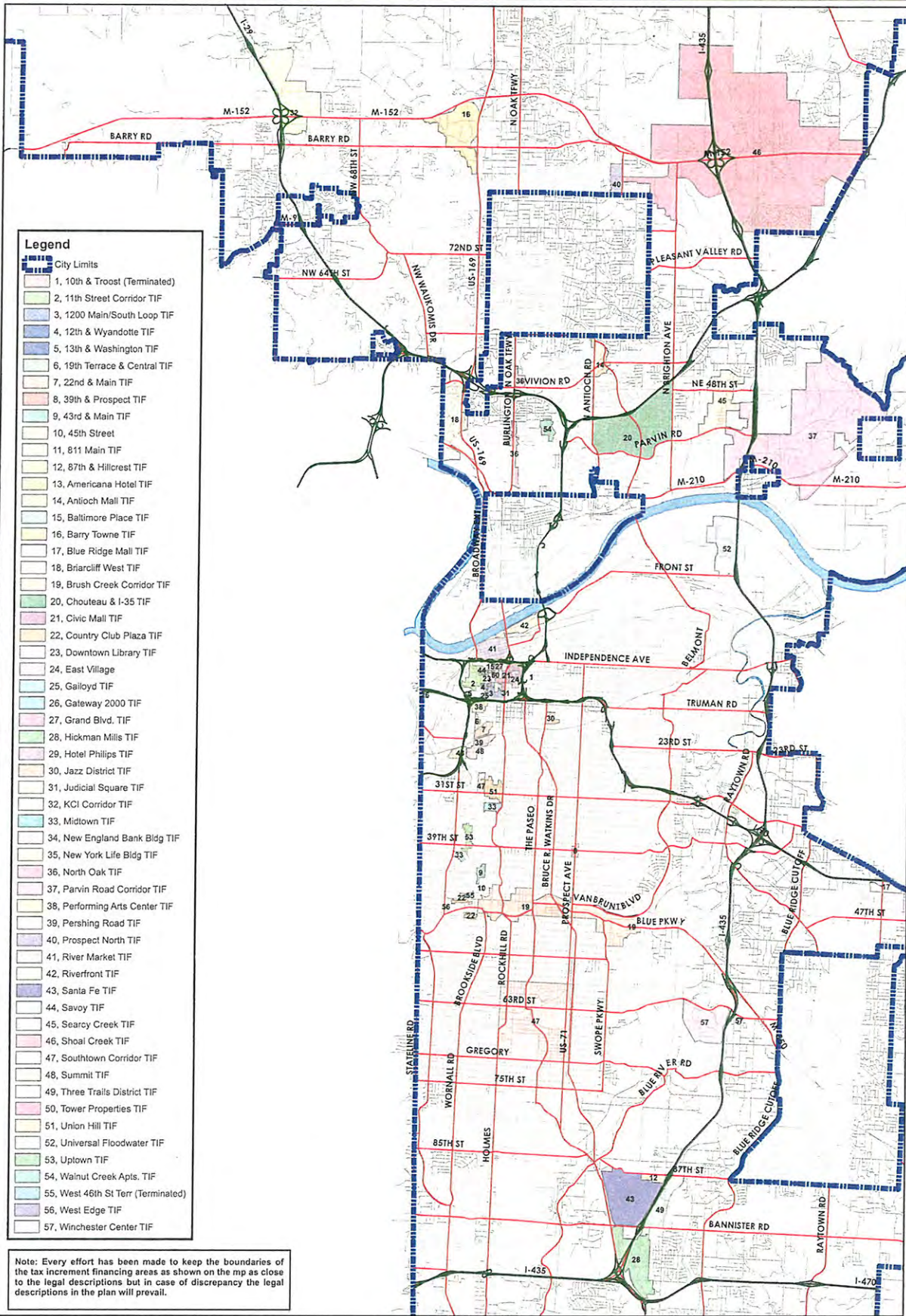
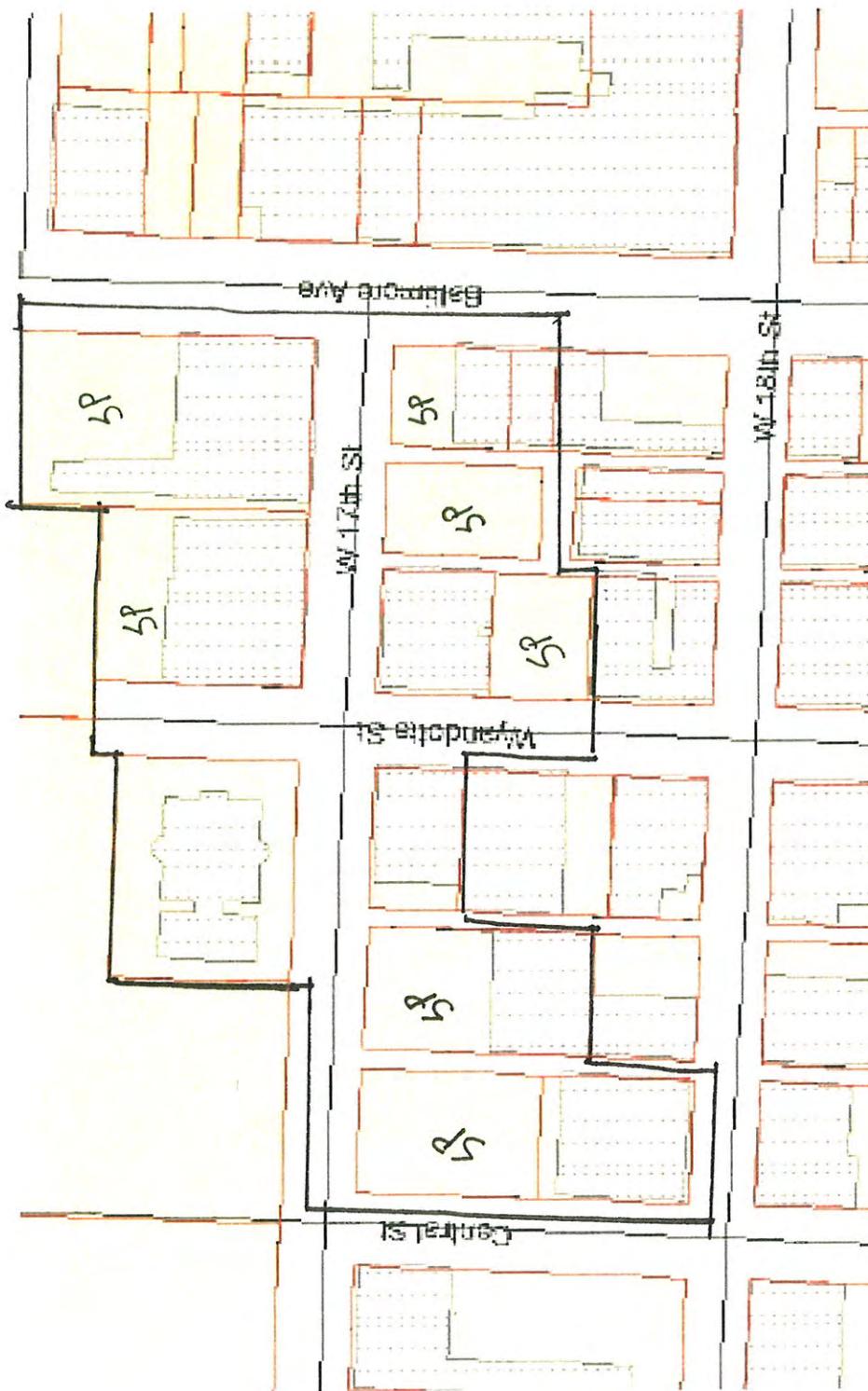


Exhibit 6, Map Showing Surface Parking Lots



N ^

Existing Surface Parking Lots

SP Surface Parking

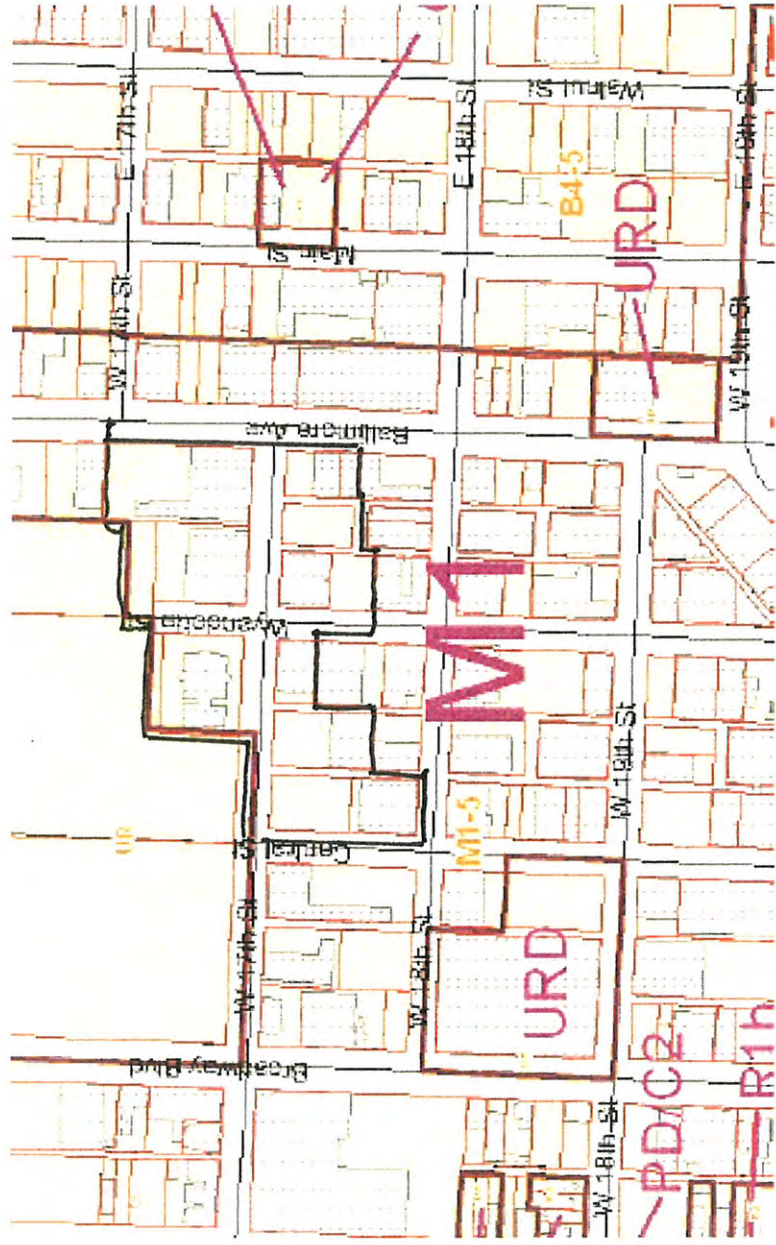
Exhibit 7 Map of Vacant Space



N ^

Vacant Space

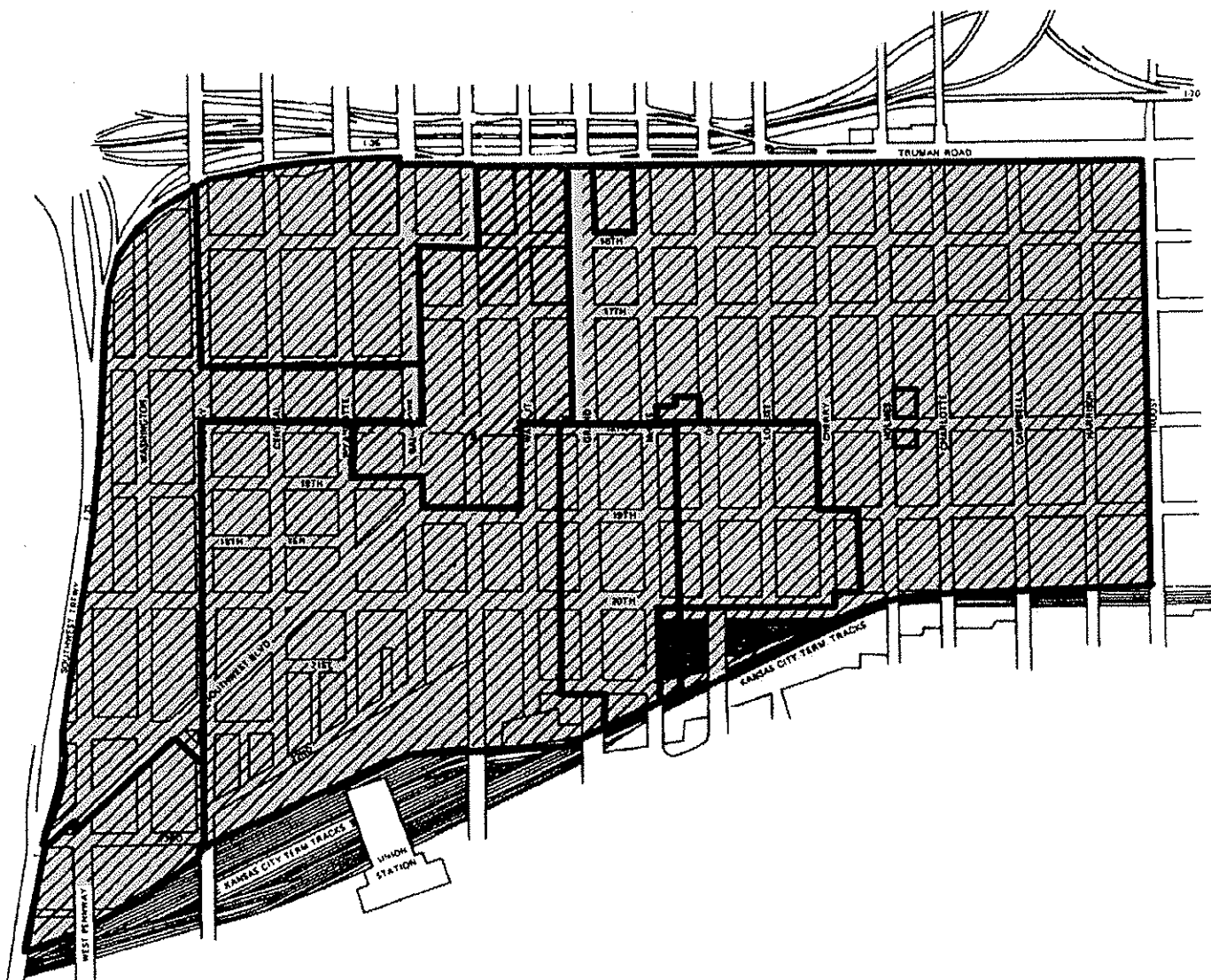
Exhibit 8, Zoning Map



- Zoning
- Zoning Leader Lines
- Zoning-Proposed

Zoning Map

Exhibit 9, Proposed Land Use Map



Downtown Industrial Area

Proposed Land Use

 Mixed Use (residential/commercial/light industrial)



Last Amended January 25, 2007 by Resolution No. 070012

Exhibit 10, Age of Structures

Age of Structures

Address	Building Name	Ownership	Date of Construction	Use	Floor Plate Sq. Ft.	# Stories	Square footage	% Vacant
113 W 17th Street	Exhibitor Film Delivery	DL CL Investments LLC		Surface Parking Lot				
120 W 17th Street		Walnut Creek Ranch	1946	Vacant Commercial	14,520	1	14,520	100%
209 W 17th Street (214 W 18th Street)		Mozart Properties LLC		Roto Rooter Storage				
			1970		8,000	1	8,000	
			1930		1,750	1	1,750	
			1930		2,500	2	5,000	
220 W 18th Street		A&B Distributors		Vacant Commercial				
			1929		7,452	1	7,452	100%
			1929		2,840	2	5,680	100%
1640 Baltimore	Electric Association Building	Walnut Creek Ranch		Construction Office on 1st Floor, 2 Floors Vacant				
			1924		13,839	3	41,517	66%
			1976		2,090	1	2,090	66%
1700-06 Baltimore		DL CL Investments LLC		Vacant Building & Surface Parking Lot				
			1920		2,256	2	4,512	100%
			1920		1,584	2	3,168	100%
1708 Baltimore Avenue		Carroll Thomas S & Jane W						
		DL & CL Investments LLC	1922	Vacant Building	2,898	1	2,898	100%
1701 Central Street				Surface Parking Lot				
1644 Wyandotte Street	Webster House	Mozart Properties LLC		Vacant Commercial				
			1926		8,901	3	26,703	
			1926		4,450	3	13,350	
1700 Wyandotte Street		DL & CL Investments LLC	1954	Commercial	6,570	1	6,570	
1703 Wyandotte Street	Vitagraph Building	Sobel Properties	1900	Construction Office on 4th Floor, 3 Floors Vacant	8,824	4	35,296	75%
1711 Wyandotte Street		Sobel Properties		Surface Parking Lot				

Jackson County, Missouri Assessors Office provided:
Year of Construction
Floor Plate Square Footage

Exhibit 11, Ownership



Jackson County Missouri

Property Account Summary

Parcel Number	29-520-06-02-00-0-00-000	Property Address	113 W 17TH ST , KANSAS CITY, MO 64108
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General Information	
Property Description	GOODRICH ADD LOTS 12-13-14 BLK 2
Property Category	Land and Improvements
Status	Active, Locally Assessed
Tax Code Area	001

Property Characteristics	
Property Class	2010

Parties			
Role	Percent	Name	Address
Taxpayer	100	DL CL INVESTMENTS LLC	4520 MAIN STE 1060, KANSAS CITY, MO 64111
Owner	100	DL CL INVESTMENTS LLC	4520 MAIN STE 1060, KANSAS CITY, MO 64111

Property Values					
Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	203,800	63,652	63,652	61,500	61,500
Taxable Value Total	65,216	20,369	20,369	19,680	19,680
Assessed Value Total	65,216	20,369	20,369	19,680	19,680

Property Account Summary

Parcel Number	29-230-39-20-00-0-00-000	Property Address	120 W 17TH ST , KANSAS CITY, MO 64108
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General Information	
Property Description	BOWMAN'S SUBD---W 132.25' OF LOT 25 & LOTS 27 & 29 (EX PT LOT 29 IN ST) & W 1/2 VAC ALLEY LY E OF & ADJ
Last Sale Price	1,750,000.00
Last Sale Date	01/13/2006
Last Sale Document Number	2006K0002768
Property Category	Land and Improvements
Status	Active, Locally Assessed
Tax Code Area	001

Property Characteristics	
Property Class	3010

Parties			
Role	Percent	Name	Address
Taxpayer	100	WALNUT CREEK RANCH LLC	4520 MAIN ST STE 1050, KANSAS CITY, MO 64111
Owner	100	WALNUT CREEK RANCH LLC	4520 MAIN ST STE 1050, KANSAS CITY, MO 64111

Property Values					
Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	1,205,000	277,853	277,853	268,457	268,457
Taxable Value Total	385,600	88,913	88,913	85,906	85,906
Assessed Value Total	385,600	88,913	88,913	85,906	85,906

Property Account Summary

Parcel Number	29-520-07-08-00-0-00-000	Property Address	214 W 18TH ST , KANSAS CITY, MO 64108
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General Information	
Property Description	GOODRICH ADD LOTS 12-15 & N 1/2 VAC ALLEY S & ADJ & LOTS 27-30 & S 1/2 VAC ALLEY N & ADJ BLK 3
Property Category	Land and Improvements
Status	Inactive, Locally Assessed
Tax Code Area	001

Property Characteristics	
Property Class	2010

Parties			
Role	Percent	Name	Address
Taxpayer	100	MOZART PROPERTIES LLC	4520 MAIN STE 1050, KANSAS CITY, MO 64111-1816
Owner	100	MOZART PROPERTIES LLC	4520 MAIN STE 1050, KANSAS CITY, MO 64111-1816

Property Values					
Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	0	263,237	263,237	254,336	254,336
Taxable Value Total		84,236	84,236	81,388	81,388
Assessed Value Total	0	84,236	84,236	81,388	81,388

Property Account Summary

Parcel Number	29-520-07-04-00-0-00-000	Property Address	220 W 18TH ST , KANSAS CITY, MO 64108
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General Information	
Property Description	GOODRICH ADD LOTS 7-11 BLK 3
Property Category	Land and Improvements
Status	Active, Locally Assessed
Tax Code Area	001

Property Characteristics	
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Property Class	3010
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Parties

Role	Percent	Name	Address
Taxpayer	100	A & B DISTRIBUTORS INC	PO BOX 10659, GLADSTONE, MO 64118 UNITED STATES
Owner	100	A & B DISTRIBUTORS INC	PO BOX 10659, GLADSTONE, MO 64118 UNITED STATES

Property Values

Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	637,000	232,002	232,002	224,157	224,157
Taxable Value Total	203,840	74,240	74,240	71,730	71,730
Assessed Value Total	203,840	74,240	74,240	71,730	71,730

Property Account Summary

Parcel Number	29-230-39-21-00-0-00-000	Property Address	1640 BALTIMORE AVE , KANSAS CITY, MO 64108
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General Information

Property Description	BOWMAN'S SUB---E 132.25' OF LOTS 20, 22, 24, 26 & 28 & E 1/2 VAC ALLEY LY W OF & ADJ
Property Category	Land and Improvements
Status	Active, Host Other Property, Locally Assessed
Tax Code Area	001

Property Characteristics

Property Class	3010
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Parties

Role	Percent	Name	Address
Taxpayer	100	WALNUT CREEK RANCH LLC	4520 MAIN ST STE 1050, KANSAS CITY, MO 64111
Owner	100	WALNUT CREEK RANCH LLC	4520 MAIN ST STE 1050, KANSAS CITY, MO 64111

Property Values

Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	1,360,000	548,284	548,284	529,743	529,743
Taxable Value Total	435,200	175,451	175,451	169,518	169,518
Assessed Value Total	435,200	175,451	175,451	169,518	169,518

Property Account Summary

Parcel Number	29-520-06-01-00-0-00-000	Property Address	1706 BALTIMORE AVE , KANSAS CITY, MO 64108
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General Information

Property Description	GOODRICH ADD W 80.5' OF LOTS 15-16- 17 & 18 BLK 2
Property Category	Land and Improvements

Status	Active, Locally Assessed
Tax Code Area	001

Property Characteristics	
Property Class	2010

Parties			
Role	Percent	Name	Address
Taxpayer	100	DL CL INVESTMENTS LLC	4520 MAIN STE 1060, KANSAS CITY, MO 64111
Owner	100	DL CL INVESTMENTS LLC	4520 MAIN STE 1060, KANSAS CITY, MO 64111

Property Values					
Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	261,700	120,467	120,467	116,393	116,393
Taxable Value Total	83,744	38,550	38,550	37,246	37,246
Assessed Value Total	83,744	38,550	38,550	37,246	37,246

Property Account Summary

Parcel Number	29-520-06-11-00-0-00-000	Property Address	1708 BALTIMORE AVE , KANSAS CITY, MO 64108
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General Information	
Property Description	GOODRICH ADD W 80.5 FT OF LOT 19 & N 1/2 OF W80.5 FT OF LOT 20 BLK 2
Property Category	Land and Improvements
Status	Active, Host Other Property, Locally Assessed
Tax Code Area	001

Property Characteristics	
Property Class	2010

Parties			
Role	Percent	Name	Address
Taxpayer	100	CARROLL THOMAS S & JANE W	6312 GOODMAN, MERIAM, KS 66202 UNITED STATES
Owner	100	CARROLL THOMAS S & JANE W	6312 GOODMAN, MERIAM, KS 66202 UNITED STATES

Property Values					
Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	196,600	98,700	98,700	78,879	78,879
Taxable Value Total	62,912	31,584	31,584	25,241	25,241
Assessed Value Total	62,912	31,584	31,584	25,241	25,241

Property Account Summary

Parcel Number	29-520-07-03-00-0-00-000	Property Address	1701 CENTRAL ST , KANSAS CITY, MO 64108
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General Information	
Property Description	GOODRICH ADD LOTS 1-6 BLK 3

Property Category	Land and Improvements
Status	Active, Host Other Property, Locally Assessed
Tax Code Area	001

Property Characteristics

Property Class	2010
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Parties

Role	Percent	Name	Address
Taxpayer	100	DL & CL INVESTMENTS LLC	4520 MAIN STE 1060, KANSAS CITY, MO 64111
Owner	100	DL & CL INVESTMENTS LLC	4520 MAIN STE 1060, KANSAS CITY, MO 64111

Property Values

Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	298,700	84,042	84,042	81,200	81,200
Taxable Value Total	95,584	26,894	26,894	25,984	25,984
Assessed Value Total	95,584	26,894	26,894	25,984	25,984

Property Account Summary

Parcel Number	29-230-38-12-00-0-00-000	Property Address	1644 WYANDOTTE ST , KANSAS CITY, MO 64108
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General Information

Property Description	SEC-05 TWP-49 RNG-33---TH PT SW 1/4 DAF: BEG AT NW COR OF 17TH & WYANDOTTE TH N 140' TH W 164.25' TH S 140' TH E TO POB & TH PT E 1/2 VAC ALLEY E OF & ADJ
Property Category	Land and Improvements
Status	Active, Host Other Property, Locally Assessed
Tax Code Area	001

Property Characteristics

Property Class	2010
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Parties

Role	Percent	Name	Address
Taxpayer	100	MOZART PROPERTIES LLC	4520 MAIN ST 1050, KANSAS CITY, MO 64111 UNITED STATES
Owner	100	MOZART PROPERTIES LLC	4520 MAIN ST 1050, KANSAS CITY, MO 64111 UNITED STATES

Property Values

Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	1,902,115	1,645,266	1,645,266	1,589,629	1,589,629
Taxable Value Total	18,399	18,399	18,399	18,399	18,399
Assessed Value Total	608,677	526,485	526,485	508,681	508,681

Property Account Summary

Parcel Number	29-520-07-01-00-0-00-000	Property Address	1700 WYANDOTTE ST , KANSAS CITY, MO 64108
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General Information	
Property Description	GOODRICH ADD LOTS 16 & 17 & N 23 FT OF LOT 18 BLK 3
Property Category	Land and Improvements
Status	Active, Host Other Property, Locally Assessed
Tax Code Area	001

Property Characteristics	
Property Class	2010

Parties			
Role	Percent	Name	Address
Taxpayer	100	DL & CL INVESTMENTS LLC	4520 MAIN STE 1060, KANSAS CITY, MO 64111
Owner	100	DL & CL INVESTMENTS LLC	4520 MAIN STE 1060, KANSAS CITY, MO 64111

Property Values					
Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	378,000	190,831	190,831	155,293	155,293
Taxable Value Total	120,960	61,066	61,066	49,694	49,694
Assessed Value Total	120,960	61,066	61,066	49,694	49,694

Property Account Summary

Parcel Number	29-520-06-03-00-0-00-000	Property Address	1703 WYANDOTTE ST , KANSAS CITY, MO 64108
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General Information	
Property Description	GOODRICH ADD LOTS 1, 2, 3 & N 16' OF LOT 4 BLK 2
Last Sale Price	2,500,000.00
Last Sale Date	10/13/2006
Last Sale Document Number	2006E0106690
Property Category	Land and Improvements
Status	Active, Host Other Property, Locally Assessed
Tax Code Area	001

Property Characteristics	
Property Class	2010

Parties			
Role	Percent	Name	Address
Taxpayer	100	SOBEL PROPERTIES LLC	4520 MAIN ST STE 1050, KANSAS CITY, MO 64111
Owner	100	SOBEL PROPERTIES LLC	4520 MAIN ST STE 1050, KANSAS CITY, MO 64111

Property Values					
Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	2,100,800	860,178	860,178	730,550	730,550
Taxable Value Total	672,256	275,257	275,257	233,776	233,776
Assessed Value Total	672,256	275,257	275,257	233,776	233,776

Property Account Summary

Parcel Number	29-520-06-04-00-00-000	Property Address	1711 WYANDOTTE ST , KANSAS CITY, MO 64108
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General Information	
Property Description	GOODRICH ADD S 8' OF LOT 4 & ALL OF LOTS 5, 6 & 7 BLK 2
Last Sale Price	2,500,000.00
Last Sale Date	10/13/2006
Last Sale Document Number	2006E0106690
Property Category	Land and Improvements
Status	Active, Host Other Property, Locally Assessed
Tax Code Area	001

Property Characteristics	
Property Class	2010

Parties			
Role	Percent	Name	Address
Taxpayer	100	SOBEL PROPERTIES LLC	4520 MAIN ST STE 1050, KANSAS CITY, MO 64111
Owner	100	SOBEL PROPERTIES LLC	4520 MAIN ST STE 1050, KANSAS CITY, MO 64111

Property Values					
Value Type	Tax Year 2007	Tax Year 2006	Tax Year 2005	Tax Year 2004	Tax Year 2003
Market Value Total	167,700	48,852	48,852	47,200	47,200
Taxable Value Total	53,664	15,633	15,633	15,104	15,104
Assessed Value Total	53,664	15,633	15,633	15,104	15,104

Exhibit 13, Pictures of Power Poles

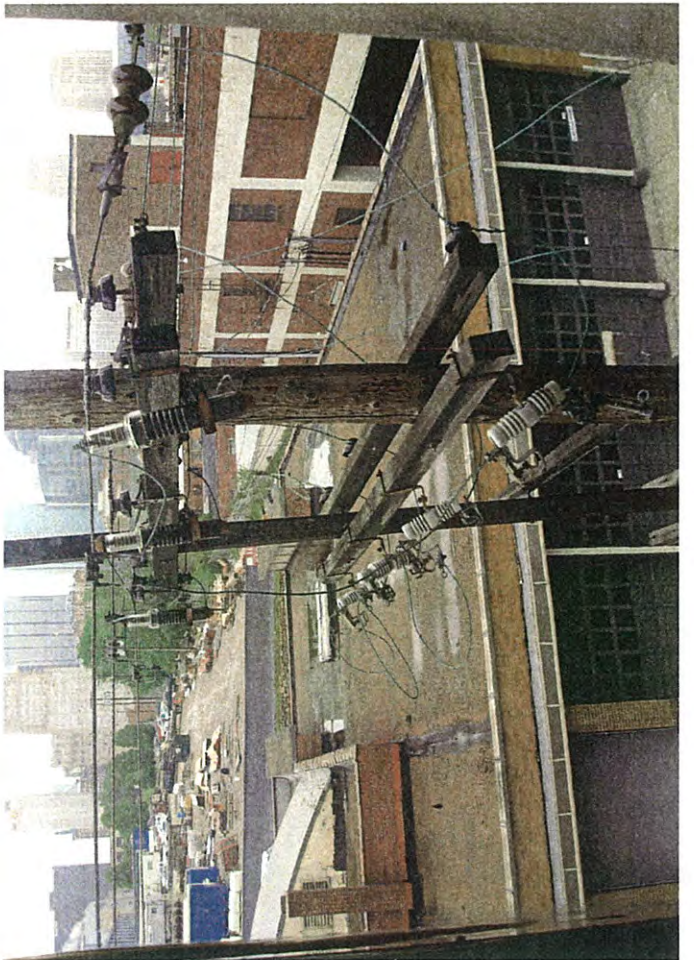


Exhibit 12, Pictures of Sidewalks Conditions

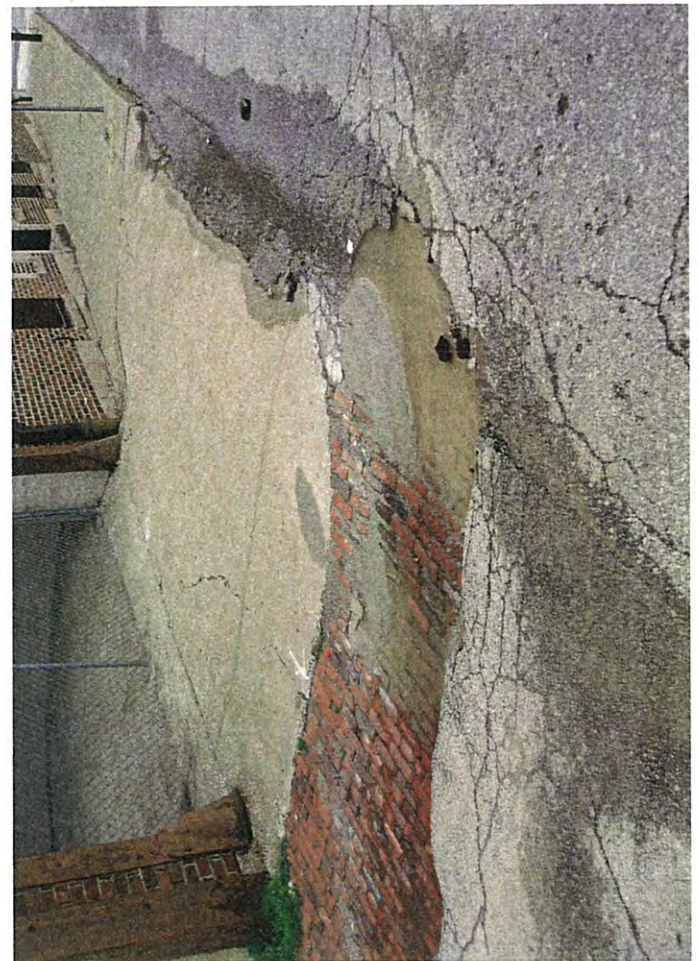






Exhibit 14, Obsolete Platting



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Obsolete Plating

EXHIBIT 11

EVIDENCE OF FINANCING INTEREST



1307 Washington Avenue, Suite 300
St. Louis, MO 63103

CONFIDENTIAL

Shirley Helzberg
c/o Jerome D. Riffel
Lathrop & Gage, L.C.
2345 Grand
Kansas City, MO 64108

RE: Vitagraph Building Project
1703-1711 Wyandotte

Dear Mrs. Helzberg:

January 16, 2008

As a long-time, valued customer of our bank, you have asked U.S. Bank to comment on the possibility of assisting in the financing of your Sobel Properties, LLC (Walnut Creek Ranch, LLC) project.

Based upon your relationship and past experience with U.S. Bank, we are very interested and grateful for the opportunity to look at this financing request. Typically, U.S. Bank would consider loaning up to 80% of stabilized appraised value for this product type. Actual advance rates, if any, are subject to our internal underwriting and credit approval processes.

Should you have questions regarding this correspondence, or if I can be of further assistance with this matter, please contact me at (314) 335-2618

Regards,

Walker Gaffney
Vice President
U.S. Bank Commercial Real Estate

cc: Nancy Marks
Lathrop & Gage, L.C.
2345 Grand
Kansas City, MO 64108

Shirley Helzberg
4520 Main, Suite 1060
Kansas City, MO 64111

EXHIBIT 12

Acquisition and Disposition

The properties to be acquired include the following:

29-520-06-11-00-0-00-000	1708 Baltimore	West 80.5 feet of Lot 18, Block 2 and the north 12 feet of the west 80.5 feet of Lot 20, Block 2, Goodrich Addition
29-520-07-04-00-0-00-000	220 West 18th Street	Lots 7-11, Block 3, Goodrich Addition

EXHIBIT 13

Relocation Assistance Policy

Policy Name: Relocation Assistance Policy

Date Approved: May 26, 1988

Resolution Number: 88-09

Policy Statement: Every person approved by the Commission as a developer of property subject to be acquired by the Tax Increment Financing Commission if furtherance of a Tax Increment Financing plan shall submit to the Commission a relocation plan as part of the developer's redevelopment plan.

(a) **Definitions.** The following terms, whenever used or referred to herein, shall have the following meanings:

(i) **Designated Occupants.** "Designated Occupants" shall mean handicapped displaced occupants and those displaced occupants who are 65 years of age or older at the time of the notice to vacate or who have an income less than the average median income for the metropolitan area as certified annually by the Director of City Development based upon standards established by the Department of Housing and Community Development of Kansas City, Missouri.

(ii) **Displaced Business.** "Displaced Business" shall mean any business that moves from real property within the development area as a result of the acquisition of such property, or as a result of written notice to vacate such property, or in conjunction with the demolition, alteration or repair of said property, by the Tax Increment Financing Commission pursuant to RSMo. 99.800 et. seq., as amended.

(iii) **Displaced Occupant.** "Displaced Occupant" shall mean any occupant who moves from real property within the development area as a result of the acquisition of such property, or as a result of written notice to vacate such property, or in connection with the demolition, alteration or repair of said property, by the Tax Increment Financing Commission pursuant to RSMo. 99.800 et. seq., as amended.

(iv) **Handicapped Occupant.** "Handicapped Occupant" shall mean any occupant who is deaf, legally blind, or orthopedically disabled to the extent that acquisition of other residence presents a greater burden than other occupants would encounter or that modification to the residence would be necessary.

(v) **Occupant.** "Occupant" shall mean a residential occupant of a building having lawful possession thereof, and further shall include any person in lawful possession, whether related by blood or marriage to any other occupant.

(vi) **Person.** "Person" shall mean any individual, firm, partnership, joint venture, association, corporation and any life insurance company, organized under the laws of, or admitted to do business in the State of Missouri, undertaking a redevelopment project in a urban renewal area, whether organized for profit or not, estate, trust, business trust, receiver or trustee appointed by any state or federal court, syndicate, or any other group or combination acting as a unit, and shall include the male as well as the female gender and the plural as well as the singular number.

(b) Plan Requirement. Every person approved by the Commission as a developer of property subject to be acquired by the Tax Increment Financing Commission if furtherance of a Tax Increment Financing plan shall submit to the Commission a relocation plan as part of the developer's redevelopment plan.

(c) Contents of Plan. The relocation plan shall provide for the following:

(i) Payments to all displaced occupants and displaced businesses in occupancy at least ninety (90) days prior to the date said displaced occupant or said displaced business is required to vacate the premises by the developer, its assigns or any person seeking acquisition powers under the Tax Increment Financing plan pursuant to RSMo. 99.800 et. seq., as amended; and

(ii) Program for identifying needs of displaced occupants and displaced businesses with special consideration given to income, age, size of family, nature of business, availability of suitable replacement facilities, and vacancy rates of affordable facilities; and

(iii) Program for referrals of displaced occupants and displaced businesses with provisions for a minimum of three (3) suitable referral sites, a minimum of ninety (90) days notice of referral sites for handicapped displaced occupants and sixty (60) days notice of referral sites for all other displaced occupants and displaced businesses, prior to the date such displaced occupant or displaced business is required to vacate the premises; and arrangements for transportation to inspect referral sites to be provided to designated occupants.

(iv) Every displaced occupant and every displaced business shall be given a ninety (90) day notice to vacate; provided, however, that the developer may elect to reduce the notice time to sixty (60) days if the developer extends the relocation payments and benefits set forth in subsections (d), (e) and (f) below to any displaced occupant or displaced business affected by said reduction in time.

(d) Payments to Occupants. All displaced occupants eligible for payments under subsection (c)(i) hereof shall be provided with relocation payments based upon one of the following, at the option of the occupant:

(i) A \$500.00 payment to be paid at least thirty (30) days prior to the date the occupant is required to vacate the premises; or

(ii) Actual reasonable costs of relocation including actual moving costs, utility deposits, key deposits, storage or personal property up to one month, utility transfer and connection fees, and other initial rehousing deposits including first and last month's rent and security deposit.

(e) Handicapped Displaced Occupant Allowance. In addition to the payments provided in subsection (d) hereof, an additional relocation payment shall be provided to handicapped displaced occupants which shall equal the amount, if any, necessary to adapt a replacement dwelling to substantially conform with the accessibility and usability of such occupant's prior residence, such amount not to exceed Four Hundred Dollars (\$400.00).

(f) Payment to Businesses. All displaced businesses eligible for payments under subsection (c)(i) hereof shall be provided with relocation payments based upon the following, at the option of the business:

- (i) A \$1,500.00 payment to be paid at least thirty (30) days prior to the date the business is required to vacate the premises; or
- (ii) Actual costs of moving including costs for packing, crating, disconnecting, dismantling, reassembling and installing all personal equipment and costs for relettering signs and replacement stationery.

(g) Waiver of Payments. Any occupant who is also the owner of premises and any business may waive their relocation payments set out above as part of the negotiations for acquisition of the interest held by said occupant or business. Said waiver shall be in writing and filed with the Commission.

(h) Notice of Relocation Benefits. All occupants and businesses eligible for relocation benefits hereunder shall be notified in writing of the availability of such relocation payments and assistance, such notice to be given concurrent with the notice of referral sites required by subsection (c)(iii) hereof.

(i) Persons Bound by the Plan. Any developer, its assigns or transferees, provided assistance in land acquisition by the Tax Increment Financing Commission, is required to comply with the Executive Director of the Commission. Such certification shall include, among other things, the addresses of all occupied residential buildings and structures within the redevelopment plan area and the names and addresses of occupants and businesses displaced by the developer and specific relocation benefits provided to each occupant and business, as well as a sample notice provided each occupant and business.

(j) Minimum Requirements. The requirements set out herein shall be considered minimum standards. In reviewing any proposed redevelopment plan, the Commission shall determine the adequacy of the proposal and may require additional elements to be provided therein.

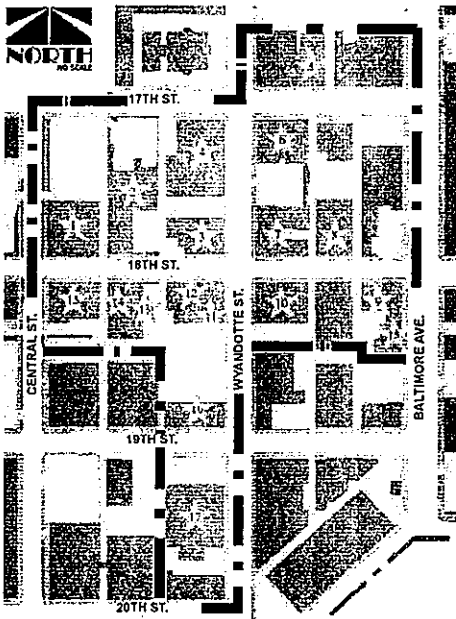
EXHIBIT 14

Design Guidelines

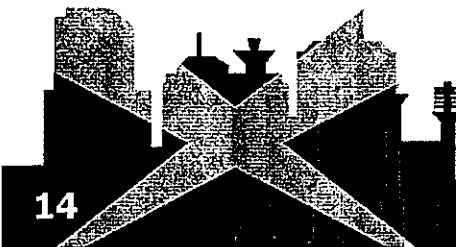
design guidelines



Above: Awnings and canopies in Old Film Row.



Above: Old Film Row District.



OLD FILM ROW
KANSAS CITY, MISSOURI

Design Guidelines

Purpose and Intent

Old Film Row Design Guidelines provide a general outline of design intent for a variety of users. For developers, architects, and property owners, this represents a starting point to begin the creative design process. For developments utilizing public redevelopment tools or requesting approval of a development plan, these guidelines represent a minimum standard. For area stakeholders and City staff, these guidelines provide descriptive, performance-oriented criteria to assist in evaluating initiatives to determine the fit with the Old Film Row vision.

The intent of these guidelines is to ensure compatible renovation, adaptive re-use, and new construction for the area by clearly identifying the area's strengths, unique sense of place, and special character. The use of form-based and performance-oriented guidelines furthers the vision and spirit of the area, without using tightly regulated, prescriptive design criteria that could undermine the environment that is valued by the area's stakeholders. These guidelines are not intended to be all inclusive of acceptable materials and/or design features or to preclude or inhibit creative and eclectic ideas. These guidelines apply only to the Old Film Row District (refer to map on bottom left of the page).

Awnings and Canopies

Awnings and canopies can be prominent elements at the street level. They provide sun control, protection for the pedestrian and storefront windows during inclement weather, and shade. They also provide an opportunity to add color and incorporate signage for business identification. There are two types of awnings or canopies: fixed and retractable. Traditionally fixed awnings were flat and made of ornamental metal. During the 1920's Art Deco period, many canopies were made of cast iron and glass. The retractable type was used primarily for sun control. Traditionally they were made of fabric on a retractable steel frame.

- Where used, awnings should reflect the period style of the building. When used on new buildings, size, design and placement should complement the character of Old Film Row.
- For new buildings, awnings should be made of durable materials like an opaque fabric material, such as canvas or resin. Slick, glossy plastic fabrics are discouraged. Care should be taken to select awning colors that complement the building. Bright, garish, or back-lit awnings should be avoided.
- Fixed canopies should be made of materials, such as metal, that are integrated as part of the overall building design.
- Plastic, aluminum, 'bubble', and wood awnings or canopies are discouraged.

urban design concept plan

Building Materials

- Preservation or restoration of original facade materials is desired for Old Film Row buildings. Applied 'faux' facades or inappropriate materials that violate the character of Old Film Row should be removed from existing buildings.
- For new buildings or expansion of existing Old Film Row buildings, a more eclectic mix is appropriate. This may include applications of masonry materials, stucco, glass, concrete, and/or metal. Wood or composite shingles and lap-siding are not prevalent in the area and are discouraged.
- Brick is the dominant building material in the Old Film Row area. Masonry materials, such as brick, are desired as the primary facade material at the street level so as to complement the existing building fabric in the area.

Color

- The natural color and variation found in masonry and other earth-tone materials is the dominant 'palette' found in the area. For accent materials, such as metal and stucco, historic color palettes are available from several paint manufacturers. Brighter and more intense colors should be used as accents in small quantities. Metal may be left exposed and unpainted.
- Color can create or destroy the appearance of a facade. Care should be taken not to overdo color or apply colors that are not compatible with the character of Old Film Row.

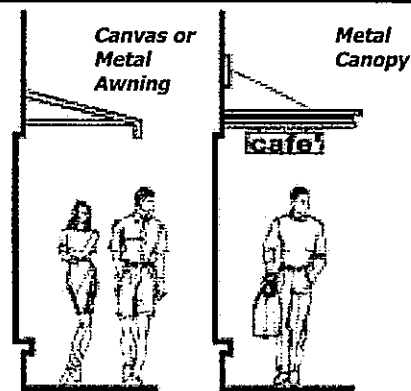
Fenestration (Doors and Windows)

- A relationship between the outdoor and indoor environment is promoted by 'transparency' or openness to provide a visual connection at the street level. The street level of commercial structures should have dominant transparent quality. This is especially critical when street level uses are retail in nature.
- Restore or provide transparent glass at the pedestrian (street) level, including display, transom, and clerestory windows. New development is encouraged to have transparent glass, especially at the pedestrian level.
- Restore upper level windows and openings on existing buildings. All windows should have clear or minimally tinted glazing. Reflective glass is discouraged for any portion of the building.

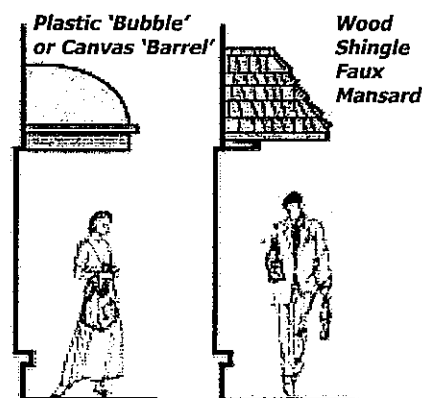
Modulation/Orientation

- Buildings in the Old Film Row area should maintain and reinforce a pedestrian-friendly environment regardless of size or use. For new buildings, it is important to complement the established building forms and street environment to promote ongoing street vitality and interest.

design guidelines



More appropriate materials and profiles.



Inappropriate materials and profiles.

Above: Careful consideration needs to be taken when applying awnings and canopies to complement the building and Old Film Row character.

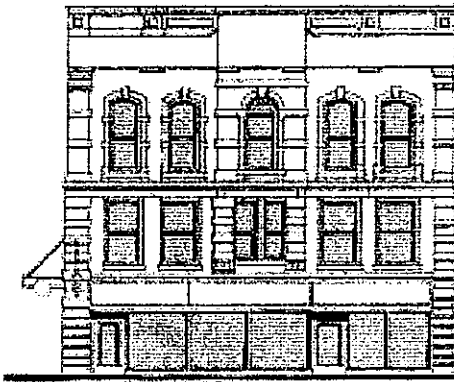


Above: Brick is the dominant building material throughout Old Film Row and the Crossroads Community.

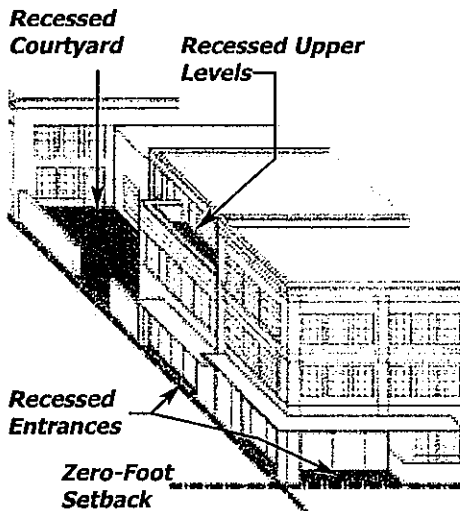


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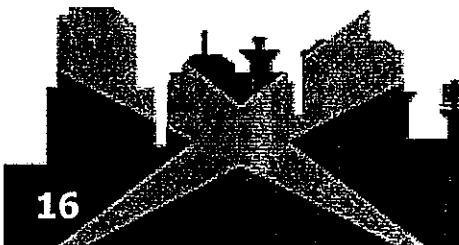
design guidelines



Above: Transparency provides a strong relation between the indoor and outdoor environment. At the street level, transparency is critical for retail uses, enhancing visibility to displayed goods and products.



Above: A zero-foot setback or 'build-to-line' ensures that the urban framework is maintained. Modest variations at the street level may be considered to accentuate building entrances, outdoor cafes and for upper levels. Recessed facades allow more natural light to penetrate to the street.



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OLD FILM ROW
KANSAS CITY, MISSOURI

- Buildings are encouraged to be developed at a zero-setback or 'build-to-line' at the edge of public rights-of-way. Slight variations in building setbacks or 'build-to-lines' for individual facades or adjoining buildings may be considered for purposes that benefit a particular function such as an outdoor cafe, a primary entrance enhancement, or on upper levels to allow more daylight along the street face or between buildings.
- Buildings should have their primary entrance facing the public street, rather than oriented towards side or rear parking areas. For corner lots, building entrances are encouraged to be located at the corner, fronting both streets.
- Long, blank facades are strongly discouraged in Old Film Row. In addition to window and door openings, building facades should express variations in form through material changes, slight variations in material profiles, use of color, and texture along the facades.

Proportion

- Proportion is important to the overall visual quality and identity of an area. Significant departures in height and mass can be visually disruptive. Building proportions within Old Film Row should strive for a distinctive rhythm. New development should be sensitive to the overall scale and building heights of existing Old Film Row buildings.
- Multi-level buildings are preferred in Old Film Row. Retail, restaurants, art galleries or other pedestrian intensive uses should be located at the street level. Upper levels are appropriate for office and/or residential.
- If parking structures are developed, the structures should be mixed-use, incorporating commercial uses at the ground level. Residential developed on upper levels is also encouraged.

Roofs

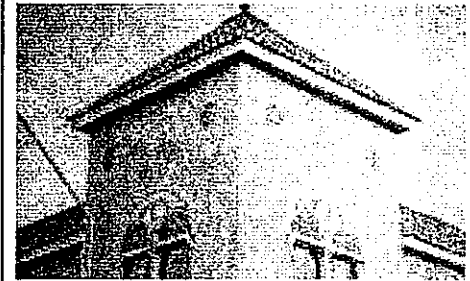
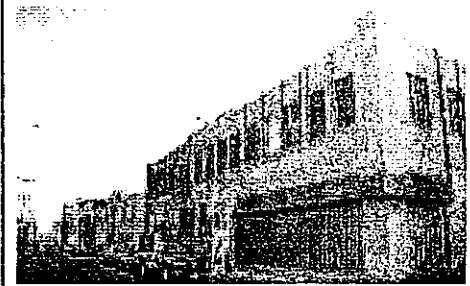
- Relatively consistent rooflines add another element of visual cohesion for an area. They also allow for departures from the standard to have greater visual impact.
- The dominant roof type within the area is flat, and this is encouraged to be preserved on existing structures, additions, or new buildings. Flat roofs should incorporate a parapet along facades facing public streets to help screen rooftop mechanical systems.
- Pitched roofs, where used, should be incorporated as part of the overall building design, they should complement the overall style and scale of the building. Materials for pitched roofs are encouraged to incorporate a color that complements the general character of the building. Mansard or false roofs are discouraged.

urban design concept plan

Signage

- Signage systems are a primary means for business identification. They also afford the opportunity for creative and unique visual qualities that can further promote a sense of distinctiveness for Old Film Row.
- Facade mounted signs are mounted directly to the building. The primary facade (facing the street) should incorporate only one sign identifying the tenant or building that is mounted on the facade. The total area of signage on a facade should not exceed 10 percent of the total of the facade area. For corner buildings, signage systems are allowable on both facades facing the public streets.
- Individual letters mounted on the facade are an understated and acceptable signage system. The letters should be of durable permanent material. Lighting on these letters from an outside source is preferred, whereas internally illuminated plastic letters are discouraged.
- Signboards with an external lighting source are acceptable, however, plastic backlighted panel signs are discouraged.
- The building or property address should be incorporated into the front facade. It should be easily identifiable and readable at the primary entrance to the building or business for public safety reasons.
- Pedestrian-oriented signs are encouraged for all buildings in the Old Film Row area in order to further the qualities and character of a pedestrian environment. Pedestrian-oriented signs, such as blade signs affixed perpendicular to the building or suspended from a canopy, often provide an opportunity to create artistic and distinctive images. Pedestrian-oriented signage should not exceed a total of 25 square feet. It must have the necessary structural support system and be mounted at a height so as not to endanger the pedestrian.
- Window signs (painted or etched on display windows) are also acceptable. Window signs should be permanently integrated on the glazing, rather than temporarily painted or displayed from a suspended banner.
- Signage systems may also be integrated on awnings and canopies as part of the overall awning and canopy design.
- One facade mounted sign as well as one pedestrian-oriented sign may both occur on a single facade.
- Freestanding pole mounted signs or monument signs are inappropriate with the character of Old Film Row and are strongly discouraged.

design guidelines



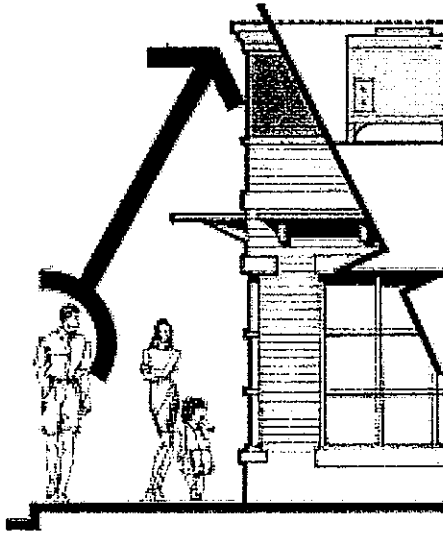
Above: Flat roofs are prevalent throughout the area. Should pitched roofs occur, materials and roof lines should complement the overall architectural character of the building.



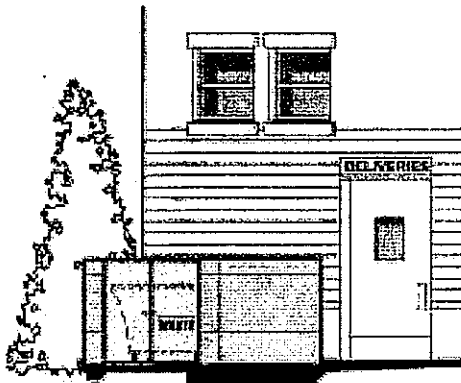
Above: Appropriate applications of facade mounted and window signage systems.



design guidelines

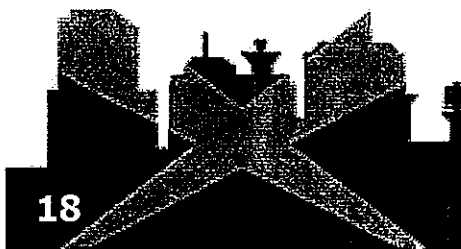


Above: Integrate architectural features, such as a parapet wall, to screen rooftop equipment.



Landscape Masonry Enclosure

Above: Screening of ground-level service equipment such as trash dumpsters.



Screening

- Mechanical and technology equipment, such as satellite dishes, antennas, rooftop HVAC units, and other equipment shall be installed in accordance with applicable codes and should be architecturally screened from view from public streets. It is further encouraged that roof-top equipment is enclosed, screening views from taller adjacent buildings.
- Screening treatment should be an integral part of the overall building design, such as mechanical penthouses, facades, parapets, or other architectural treatments. In some instances, roof top mechanical units and technology equipment may be placed deep enough on the building roof so as not to be seen from the street.
- Waste dumpsters and recycling receptacles should be screened on all sides, with an operable gate or door for access. The recommended enclosure treatment is a masonry wall enclosure, compatible with the building facade materials. Landscaping surrounding the wall may also be provided for additional screening.
- Surface parking lots that abut the public rights-of-way should provide screening to mitigate their visual impact. This may be accomplished through landscaping, decorative or artistic wrought iron fencing, low masonry walls, or combinations thereof. Screening should be constructed so as to not obstruct views of public art that has been incorporated into the parking lot design.
- If masonry walls are utilized to screen surface parking lots, it is recommended that materials reflect the architectural character of the associated building.

Landscaping

- If landscaping materials are utilized to screen surface parking lots, it is recommended that an adequate planting area be provided to ensure survivability of plant materials. This will vary on a property-by-property basis and will be dependent on the selected plant materials. Generally, a four to six foot minimum planting bed depth will accommodate shrubs, seasonal annuals and perennials, and ornamental trees.
- Portable seasonal planters should be of a style that complements the character of the overall area. Terra-cotta, metal, or other pre-fabricated ornamental planters are appropriate. Planter sizes are encouraged to vary, with no planter smaller than four-square feet in area. Placement of planters should be strategically located to provide consistency throughout the area. Locations, such as adjacent to primary building entrances and street intersections, are appropriate. Seasonal planters should not impede accessibility to the public sidewalk, buildings, ramps or pedestrian circulation.

Crossroads Urban Design Guidelines

Building materials

- ❑ It is not recommended that brick or stone be painted. It is recommended that brick, stone, stucco be the majority building material for external facades. For residential townhouses, lap siding is appropriate for portions of the structure, typically upper levels. Other building materials may be utilized for accent features.

Color

- ❑ An appropriate color palette for buildings should include warm earth tones. Trim or other specialty features should complement the material on the building façade. Brighter or more dramatic color applications can be provided in elements such as awnings, signage, or specialty architectural details on the building.

Windows

- ❑ Fenestration (the arrangement of windows on the buildings) at the street level should be of a predominately transparent quality. This is particularly critical when the street level is dominated by retail uses. For upper levels, punched openings are encouraged, whereas bands of continuous windows are discouraged. Windows at the street level should have clear glazing. Reflective glass is discouraged in any portion of the building.

Awnings and canopies

- ❑ Awnings and canopies are to be encouraged on commercial buildings, especially on the primary façade (facing the street) to provide weather protection for the pedestrian. Awnings and canopies also add to the physical cohesion and visual appeal of a series of facades. Awnings should not be of an opaque fabric such as canvas. Canopies should be made of materials such as metal that is integrated as part of the overall building design. Plastic, aluminum, and wood awnings or canopies are discouraged. A consistent theme, color, or pattern should be incorporated throughout a building façade or related series of facades. Awnings should not be mounted at a height that obstructs or endangers the pedestrian.

Modulation

- ❑ Buildings should not have long, blank expensive facades. In addition to window and door openings, building facades that face the street should express variations in form through materials or slight variations in setbacks along the façade. This façade rhythm may be enhanced through architectural details and features, building heights, and color

Proportion

- Significant departures in height and mass can be visually disruptive. Building proportions within the redevelopment area should strive for compatibility in form. Building proportions within the area should strive for a distinct rhythm, such as taller structures anchoring an intersection, while lower level structures should be located towards the back of a property to provide a transition to adjacent neighborhoods. Proportion in a façade is also important. Windows, doors, awnings, canopies, and cornices should have proportions complementary to the overall building massing. This will help maintain the integrity of the pedestrian friendly environment.

Roofs

- Flat or pitched roofs are permitted. A screening treatment, integrated as part of the building, should be incorporated with flat roofs to screen mechanical and technological equipment. Pitched roofs should complement the overall style and scale of the building. Materials for pitched roofs should avoid having a reflective finish and should incorporate a color that is complementary to the character of the building. Commercial buildings with pitched roofs should use commercial grade materials such as tile, slate, or metal roofing systems.

Signage:

- Façade mounted: the primary façade (facing the street) may incorporate one or more signs identifying the tenant or building, which can be façade-mounted. The total area of signage on facades should not exceed 10 percent of the total of the façade area. The height limit of the building must be limited to 20 feet in the calculation of signage. In addition, the building or property address should be incorporated and easily identifiable and readable at the primary entrance to the building or business
- Pedestrian oriented: pedestrian-oriented signage (also referred to as blade signage) typically is a sign that is affixed perpendicular to the building or suspended from a canopy. It is easily readable for the pedestrian on the sidewalk. Both one façade mounted and one pedestrian oriented sign may occur on a single façade. Pedestrian oriented signage typically should not exceed a total of 25 square feet. It must have the necessary structural support system and be mounted at a height so as not to obstruct or endanger the pedestrian
- Directional/Wayfinding: with certain developments and institutions, additional freestanding signage may be required, such as directions to the building, service areas or drive-through windows. These signage systems should be compatible with the predominant signage systems of the building and site and should not obstruct pedestrian movement or sight lines

Screening

- Screening visually undesirable elements is key in contributing an aesthetically pleasing environment. When possible, elements that are identified below should be located behind a building so as not to be visible from public view **(look at Independence Avenue Special Review District for screening recommendations)**

Waste/Recycling Receptacles

- Trash dumpsters and recycling receptacles should be screened on all sides with an operable gate or door for access. The preferred enclosure treatment is a masonry wall enclosure, compatible with the façade materials. Landscaping surrounding the wall may be provided for additional screening.

Ground Mounted Equipment

- Ground mounted equipment, such as satellite dishes; environmental equipment (air conditioners, heating, and ventilation) should be screened from public view, or placed deep enough on the roof so as not to be seen from the street. The desired screening treatment should be an integral part of the overall building design. Air conditioning window units, vents, conduits, cabling, and pipes should not be part of the primary façade. Fire escapes and exterior stairs should be limited to side or rear facades

Residential Buffering

- When commercial or multifamily development is adjacent to single family residential properties, a landscape buffer is desirable. Treatments include earth-berming on larger sites, masonry wall or privacy fencing or tree plantings with a species type and density to provide an effective buffer or screening zone. Screening treatments such as chain-link fencing should be discouraged

Parking Lot Landscaping

- Parking lots often present large expanses of open, hard space that create voids in the area's visual framework. Parking areas are also an absolute necessity for businesses. Businesses and property owners must integrate landscaping within parking lots as a key component of the design concept. Landscaping in parking lots should be hardy to ensure survivability. 'Softening' large parking areas helps unify the development with the overall streetscape concept in the area. Should surface parking lots abut a public street, additional screening such as ornamental wrought iron fencing and masonry columns are recommended. Screening treatments such as chain-link fencing and barbed or razor wire should not be allowed.

Illumination

- Illumination within private development contributes to the functional, as well as aesthetic character of the environment. Integration of light into building facades, service areas, and parking lots is encouraged to enhance security,

pedestrian and vehicular circulation, and contribute an aesthetic amenity to building features. Lighting sources should be directed or shielded to reasonably minimize spillover onto neighboring private properties.

Façade Lighting

- Illumination of individual building facades adds another dynamic element within the visual environment. Illumination of facades enhances nighttime visibility of businesses, provides an additional lighting source to the pedestrian zone, and can contribute to the visual quality of a building's character. Building-mounted lighting should 'wash' the façade with light, highlight key architectural qualities, and enhance the visible signage. Building-mounted lighting should be located or shielded so as not to provide obtrusive glare to the pedestrian and the motorist.

Parking and Lot Lighting

- Parking lot design is important because of the close interaction between the pedestrian and the automobile. Security and visibility are the typical priorities of parking lot illumination. Individual businesses and property owners should be encouraged to implement consistent standards throughout an individual parcel or development. Lighting should be of an appropriate scale to meet illumination requirements, but not be obtrusive to streetscape illumination. In situations where parking lots are next to residential properties, lighting fixtures should be designed so as not to be obtrusive or cast glare into adjacent neighborhoods. It is encouraged that property owners work together with the City and adopt a common lighting standard to bring additional consistency to the area. Parking lot lighting also provides an opportunity for special event, promotional, or seasonal banners, adding visual interest within the area.

Street Furniture

- Street furniture, such as benches, recycling centers, trash receptacles, mailboxes, newspaper vending boxes, and seasonal planters. Street furniture should be strategically located so that it reinforces pedestrian patterns, uses, and the needs of nearby businesses. Street furniture should not be obtrusive to business owners or patrons using the sidewalks.

Street Trees

- Street trees must be of species that will endure the local climate and enhance the character of the streetscape. Street trees should be planted so as not to obstruct business entrance signage or sight lines. As the streetscape is developed, it is desired that the design and installation of street trees be consistent throughout the corridor. Coordination with the City Forester will be required in selecting the appropriate street tree species.