

**EXHIBIT 4A**

**353 3/28/18**

**APPLICATION FOR  
BLOCK 139  
CHAPTER 353 DEVELOPMENT PLAN**



**KANSAS CITY, MISSOURI**

**SUBMITTED BY:**

Block 139 Redevelopment Corporation  
601 E. Pratt Street  
Baltimore, Maryland 21202

**PREPARED BY:**

Stinson Leonard Street LLP  
1201 Walnut, Ste. 2900  
Kansas City, Missouri 64106

**SUBMITTED TO:**

City of Kansas City, Missouri

\_\_\_\_\_, 2018

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## **I. INTRODUCTION**

The following is a Development Plan<sup>1</sup> prepared by Stinson Leonard Street LLP on behalf of Block 139 Redevelopment Corporation pursuant to the Urban Redevelopment Corporations Law, for the redevelopment of the property generally bounded by Walnut Street on the east, East 14<sup>th</sup> Street on the North, East Truman Road on the south and Main Street on the west in Kansas City, Missouri. Due to a number of blighting factors, the Development Area is considered a Blighted Area under the Urban Redevelopment Corporations Law. The purpose of this Plan is to incentivize private investment in a key area of the City where development is not otherwise economically feasible because of significant blighting factors.

This Plan provides for redevelopment of the Development Area, legally described on Exhibit 1 and depicted on Exhibit 2. The Development Area will be re-platted and the City will convey or cause to be conveyed the platted unit that will constitute the Development Area to Developer prior to commencement of construction. Following the re-plat, the Development Area will consist of one new tax parcel. At present, the Development Area is part of an existing tax parcel in Kansas City, Missouri: APN Number 29-230-19-08-00-0-00-000.

The Redevelopment Project described in the Plan includes the construction in a single stage of a new apartment complex with approximately 300 residential units, commercial space and related infrastructure improvements. There are no existing buildings within the Development Area that will need to be demolished or renovated in order to construct the Redevelopment Project. The Redevelopment Project will include studios, one-bedroom, two-bedroom and penthouse apartment units ranging in size from 590 square feet to 1,500 square feet, six-level

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<sup>1</sup> Capitalized terms used herein have the meanings set forth in Section II.

parking structure, and an amenity level on the eighth floor that includes a club room, management office, theater room, demonstration kitchen, outdoor pool, deck, conference room, fitness center and other amenities. Each residential unit will include floor-to-ceiling glass, luxury finishes, materials and appliances, including quartz countertops, stainless steel appliances, luxury vinyl flooring, washer-dryer in each unit, tile in bathrooms, and similar finishes and materials.

Redevelopment Project Costs for the Redevelopment Project consist of the costs for site preparation, design, construction of public improvements and private improvements, including a parking structure and residential/commercial building, and professional fees, which are currently estimated to be approximately \$130,431,212.

This Plan contemplates tax abatement for the Development Area pursuant to the Urban Redevelopment Corporations Law. With the development that will be achieved through the construction of the Redevelopment Project, the blight in the Development Area will be remediated.

## **II. DEFINITIONS**

As used in this Plan, the following terms shall mean:

A. Area or Development Area. The Block 139 Development Area as legally described in Exhibit 1.

B. Blighted Area. Those portions of the City within which the City Council of the City determines that by reason of age, obsolescence, inadequate or outmoded design or physical deterioration, have become economic and social liabilities, and that such conditions are conducive to ill health, transmission of disease, crime or inability to pay reasonable taxes.

C. City. The City of Kansas City, Missouri.

D. Comprehensive Plan. The comprehensive plan of the City.

E. Development Plan or Plan. The Block 139 Chapter 353 Development Plan.

F. Developer. Block 139 Redevelopment Corporation and its successors and assigns for the Redevelopment Project.

G. Master Development Agreement. That certain Master Development Agreement dated April 27, 2004, by and between the City and Kansas City Live, LLC, as amended from time to time.

H. Redevelopment. The clearance, replanning, reconstruction or rehabilitation of any Blighted Area, and the provision for such industrial, commercial, residential or public structures and spaces as may be appropriate, including recreational and other facilities incident or appurtenant thereto.

I. Redevelopment Project. A project which will include construction of a luxury apartment building with approximately 300 residential units, commercial space and related infrastructure improvements. The Redevelopment Project will include studios, one-bedroom, two-bedroom and penthouse apartment units ranging in size from 590 square feet to 1,500 square feet, six-level parking structure, and an amenity level on the eighth floor that includes a club room, management office, theater room, demonstration kitchen, outdoor pool, deck, conference room, fitness center and other amenities. Each residential unit will include floor-to-ceiling glass, luxury finishes, materials and appliances, including quartz countertops, stainless steel appliances,

luxury vinyl flooring, washer-dryer in each unit, tile in bathrooms, and similar finishes and materials.

J. Redevelopment Project Costs. The sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Plan or the Redevelopment Project, as applicable. Current estimates of the Redevelopment Project Costs are attached as Exhibit 4.

K. The Urban Redevelopment Corporations Law. Chapter 353 of the Revised Statutes of Missouri, and any amendments thereto.

### **III. REDEVELOPMENT PLAN OBJECTIVES**

The objectives of this Plan are outlined below:

1. To eliminate the conditions that cause the Area to be a Blighted Area;
2. To enhance the tax base by inducing the occupancy and development of the Area, benefiting taxing districts and encouraging private investment in surrounding areas;
3. To improve the viability of the area for residential uses and in so doing, to encourage future residential, commercial and retail development in the City;
4. To increase property values of the Area and thus to encourage the increase of property values in the City's downtown core;
5. To attract new residents to the City, thereby increasing the City's tax base;
6. To stimulate residency, with a resulting increase in employment opportunities and increased demand for services in the Area.



#### **IV. PLAN IMPLEMENTATION**

A. Site Preparation. To achieve the objectives of this Plan, the Developer will design, construct and operate the Redevelopment Project.

B. General Land Use. The Area is appropriately zoned for the Redevelopment Project, and the uses provided for in the Redevelopment Project are in compliance with the Comprehensive Plan. No portion of the Area is proposed to be sold, donated, exchanged or leased to any public agencies. As of the date of this Plan, it is not anticipated that any changes will need to be made to streets or alleys adjoining or near the Area.

C. Redevelopment Project. The Redevelopment Project includes construction of a luxury apartment building with approximately 300 residential units, commercial space and related infrastructure improvements. The Redevelopment Project will include studios, one-bedroom, two-bedroom and penthouse apartment units ranging in size from 590 square feet to 1,500 square feet, six-level parking structure, and an amenity level on the eighth floor that includes a club room, management office, theater room, demonstration kitchen, outdoor pool, deck, conference room, fitness center and other amenities. Each residential unit will include floor-to-ceiling glass, luxury finishes, materials and appliances, including quartz countertops, stainless steel appliances, luxury vinyl flooring, washer-dryer in each unit, tile in bathrooms, and similar finishes and materials. Preliminary project visuals are attached as Exhibit 3.

D. Schedule of Development. The estimated schedule for development of the Redevelopment Project is as follows: (i) 2018 – commence construction; (ii) 2021 – complete construction; and (iii) 2022 – stabilize occupancy.

E. Property Acquisition; Eminent Domain. The Developer owns or will own prior to construction all property within the Area. No property will be acquired by eminent domain.

F. Relocation Assistance Plan. No residents or businesses are located in the Development Area. Therefore, no statutory relocation assistance obligations will be triggered as a result of this Plan. If such relocation assistance becomes necessary, the Developer will follow the provisions of Section 523.205 of the Revised Statutes of Missouri in accordance with the Relocation Assistance Plan attached as Exhibit 5.

G. Management Plan. Individuals proposed to be active in or associated with the management of the Redevelopment Project during a period for at least one year from the date of the approval of the Plan are Nick Benjamin and Charles Jacobs. The registered agent of the Developer is SMF Registered Services, Inc., 1201 Walnut Street, Suite 2900, Kansas City, Missouri 64106.

H. Assignment. The Plan and all rights thereto may be assigned as permitted under the Urban Redevelopment Corporations Law and the Master Development Agreement.

I. Affirmative Action Plan. Developer will refrain from any unlawful employment practice as presently defined in the Code of Ordinances of the City. Developer will post at the Redevelopment Project notices of the provisions of Section 38-103 of the Code of Ordinances of the City. Developer will not, and will contractually obligate its contractors to not, discriminate against any employee or applicant for employment because of race, color, religion, ancestry or natural origin, sex disability, age or sexual orientation, in a manner prohibited by Chapter 38 of the City's Code of Ordinances.

J. Certificate of Good Standing. A certificate of good standing from the Missouri Secretary of State is attached hereto at Exhibit 11.

**V. FINANCING PLAN**

A. Projected Redevelopment Project Costs. The Redevelopment Project Costs for the Redevelopment Project are estimated to be approximately \$130,431,212, as shown on Exhibit 4.

B. Sources of Funds. Anticipated sources and uses of funds are shown on Exhibit 8.

**VI. REQUESTED TAX ABATEMENT**

In order to make the Redevelopment Project economically feasible, the Developer requests a tax abatement structure for the Development Area that provides: (1) for a 100% abatement for a period of 25 years from construction completion; and (2) payments in lieu of taxes as set forth herein.

Specifically, pursuant to the Urban Redevelopment Corporations Law and Section 353.110 RSMo., the Developer requests that such Development Area parcels not be subject to assessment or payment of general ad valorem taxes imposed by the City of Kansas City, the State of Missouri or any political subdivision thereof, after the date upon which the Developer, a redevelopment corporation established pursuant to Chapter 353, RSMo. becomes owner of a Development Area parcel. Developer further requests that the amount of such tax assessments not be increased during such period so long as the real property is owned by the Developer or its assigns and used in accordance with this Plan.

Commencing upon January 1 of the calendar year following the issuance of any certificate of occupancy for the Redevelopment Project, and on January 1 of each year thereafter,

Developer shall pay for each year following the issuance of any certificate of occupancy for the Redevelopment Project the amounts set forth on Exhibit 9 ("PILOTs") with respect to each such year following the issuance of any certificate of occupancy for the Redevelopment Project.

During the life of the abatement, Developer proposes to make PILOTs during each year of abatement in the amounts set forth herein. After a period totaling twenty-five (25) years, the Development Area parcels will be subject to assessment and payment of all ad valorem taxes, based on the full true value of such property.

## **VII. EVIDENCE OF BLIGHT**

As evidenced by the blight study and Redeveloper's Affidavit attached as Exhibit 7, the Development Area is a Blighted Area as defined in the Urban Redevelopment Corporations Law. The Development Area was previously found to be blighted pursuant to The 1200 Main/South Loop Second Amendment to Tax Increment Financing Plan, approved by the City Council of Kansas City, Missouri, on November 9, 2004, Ordinance No. 041244; no substantial development of the Development Area has occurred since the date of the said blight finding, as referenced by the Redeveloper Affidavit attached as Exhibit 7. The Redeveloper's Affidavit is submitted to address matters specifically required by the definition of blight under the Urban Redevelopment Corporations Law and to evidence that no substantial development of the Development Area has occurred since the date of the aforementioned 2004 blight finding.

## **VIII. TAX IMPACT STATEMENT**

The amount of tax revenues estimated to be received by the affected taxing districts directly from Redevelopment Project during the life of the Plan is shown on the tax impact analysis attached as Exhibit 6.

## **IX. REQUIRED NOTICES**

The Developer shall cooperate with the City and provide such information as the City requires to ensure that all required notices of the Plan and related public hearings are provided in accordance with the Urban Redevelopment Corporations Law. The Developer will deliver a certification substantially in the form attached hereto as Exhibit 10.

## **EXHIBIT 1**

### **LEGAL DESCRIPTION OF DEVELOPMENT AREA**

The City, as the owner of Unit 1, Block 139, a condominium subdivision in Kansas City, Jackson County, Missouri, shall cause Unit 1 to be replatted as Unit 1A and Unit 1B, which Unit 1B shall include all that part of Unit 1 lying below Unit 2B, BLOCK 139 K.C. LIVE THIRD PLAT, and shall convey or cause to be conveyed Unit 1B to Developer by special warranty deed. Following this conveyance, Unit 1A and Unit 1B shall constitute the Development Area.

**EXHIBIT 2**

**MAP OF DEVELOPMENT AREA**

General Vicinity Map



## EXHIBIT 2

### MAP OF DEVELOPMENT AREA





## EXHIBIT 3

### PRELIMINARY PROJECT VISUALS



**EXHIBIT 3 Continued**

**PRELIMINARY PROJECT VISUALS**



# EXHIBIT 4

## PRELIMINARY BUDGET

### Three Light Apartments

Development Budget and Financing Assumptions

#### DEVELOPMENT BUDGET:

	Total	PSF
<b>LAND COSTS / VALUE</b>	<b>5,000,000</b>	<b>14.29</b>
<b>SOFT COSTS</b>		
Architecture/Interior & Reimbursables	2,300,000	6.57
Engineering	700,000	2.00
Permits/Fees	520,000	1.49
Real Estate Taxes	750,000	2.14
Insurance - Builders Risk/Liability	100,000	0.29
Loan Fees	766,181	2.19
Other Loan Costs/Legal Fees	234,500	0.67
Construction Period Interest	2,507,928	7.17
Year 1 Operating Losses / Working Capital	375,000	1.07
Title Insurance	80,000	0.23
Marketing/Advertising	500,000	1.43
Tenant Allowance - Retail	1,500,000	4.29
Broker Commission - Retail	25,000	0.07
Market Study/Leasing Staff/Misc. - Residential	250,000	0.71
Developer Overhead & Construction Management	5,000,000	14.29
Contingency - Soft Costs	7% 742,603	2.12
<b>SUBTOTAL SOFT COSTS</b>	<b>16,351,212</b>	<b>46.72</b>
<b>HARD COSTS</b>		
Building	80,500,000	230.00
Building - FF&E & Courtyard Amenity	3,000,000	8.57
Parking Garage	17,500,000	50.00
Contingency - Hard Costs	8% 8,080,000	23.09
<b>SUBTOTAL HARD COSTS</b>	<b>109,080,000</b>	<b>311.66</b>
<b>TOTAL DEVELOPMENT COST</b>	<b>130,431,212</b>	<b>372.66</b>

#### Development Scope:

Residential Units SF	260,699
Retail SF	10,000
Total Leasable SF	270,699
Efficiency %	77.34%
Total Building SF	350,000
Parking Spaces	500

## **EXHIBIT 5**

### **RELOCATION ASSISTANCE PLAN REQUIREMENTS**

1. Any public agency as defined in section 523.200 which is required, as a condition to the receipt of federal funds to give relocation assistance to any displaced person, is hereby authorized and directed to give similar relocation assistance to displaced persons when the property involved is being acquired for the same public purpose through the same procedures, and is being purchased solely through expenditure of state or local funds.

2. Any political subdivision, governmental entity, or corporation created under chapter 353, initiating condemnation proceedings which may necessitate displacement of persons, when such displacement is not subject to the provisions of the Federal Uniform Relocation and Real Property Acquisition Policies Act of 1970 (42 U.S.C. Sections 4601 to 4655, as amended) or subsection 1 of this section, shall establish by ordinance or rule a relocation policy which shall include, but not be limited to, the provisions and requirements of subsections 2 to 15 of this section, or in lieu thereof, such relocation policy shall contain provisions and requirements which are equivalent to the requirements of the Federal Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. Sections 4601 to 4655, as amended).

3. As used in this section, the following terms shall mean:

(1) "Business", any lawful activity that is conducted:

(a) Primarily for the purchase, sale or use of personal or real property or for the manufacture, processing or marketing of products or commodities;

(b) Primarily for the sale of services to the public; or

(c) On a not-for-profit basis by any organization that has obtained an exemption from the payment of federal income taxes as provided in Section 501(c)(3) of Title 26, U.S.C., as amended, and veterans organizations;

(2) "Decent, safe and sanitary dwelling", a dwelling which meets applicable housing and occupancy codes. The dwelling shall:

(a) Be structurally sound, weathertight and in good repair;

(b) Contain a safe electrical wiring system;

(c) Contain an adequate heating system;

(d) Be adequate in size with respect to the number of rooms needed to accommodate the displaced person; and

(e) For a handicapped person, be free of any barriers which would preclude reasonable ingress, egress or use of the dwelling;

(3) “Handicapped person”, any person who is deaf, legally blind or orthopedically disabled to the extent that acquisition of another residence presents a greater burden than other persons would encounter or to the extent that modifications to the replacement residence would be necessary;

(4) “Person”, any individual, family, partnership, corporation, or association that has a legal right to occupy the property, including but not limited to month-to-month tenants.

4. Every urban redevelopment corporation acquiring property within a redevelopment area shall submit a relocation plan as part of the redevelopment plan.

5. Unless the property acquisition under the operation of chapter 99, chapter 100, or chapter 353 is subject to federal relocation standards or subsection 1 of this section, the relocation plan shall provide for the following:

(1) Payments to all eligible displaced persons, as defined in section 523.200, who occupied the property to be acquired for not less than ninety days prior to the initiation of negotiations who are required to vacate the premises;

(2) A program for identifying special needs of displaced persons with specific consideration given to income, age, size of family, nature of business, availability of suitable replacement facilities and vacancy rates of affordable facilities;

(3) A program for providing proper and timely notice to all displaced persons, including a general description of their potential rights and benefits if they are displaced, their eligibility for relocation assistance, and the nature of that assistance. The notices required for compliance with this section are as follows:

(a) A general information notice that shall be issued at the approval and selection of a designated redeveloper and shall inform residential and nonresidential owners and occupants of a potential project, including the potential acquisition of the property;

(b) A notice of relocation eligibility that shall be issued as soon as feasible after the execution of the redevelopment agreement and shall inform residential and nonresidential occupants within the project area who will be displaced of their relocation assistance and nature of that assistance, including ninety days' advance notice of the date the occupants must vacate;

(4) A program for referrals of displaced persons with provisions for a minimum of three decent, safe and sanitary housing referrals for residential persons or suitable referral sites for displaced businesses, a minimum of ninety days' notice of referral sites for all displaced persons prior to the date such displaced persons are required to vacate the premises, and arrangements for transportation to inspect referral sites; and

(5) Every displaced person shall be given a ninety-day notice to vacate, prior to the date such displaced person is required to vacate the premises.

6. All displaced residential persons eligible for payments shall be provided with relocation payments based upon one of the following, at the option of the person:



(1) A one thousand dollar fixed moving expense payment; or

(2) Actual reasonable costs of relocation including, but not limited to, actual moving costs, utility deposits, key deposits, storage of 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. Such costs of relocation shall not include the cost of a replacement property or any capital improvements thereto.

7. All displaced businesses eligible for payments shall be provided with relocation payments based upon the following, at the option of the business:

(1) A three thousand dollar fixed moving expense payment and up to an additional ten thousand dollars for reestablishment expenses. Reestablishment expenses are limited to costs incurred for physical improvements to the replacement property to accommodate the particular business at issue; or

(2) Actual costs of moving including costs for packing, crating, disconnection, dismantling, reassembling and installing all personal equipment and costs for relettering similar signs and similar replacement stationery, and up to an additional ten thousand dollars for reestablishment expenses. Reestablishment expenses are limited to actual costs incurred for physical improvements to the replacement property to accommodate the particular business at issue.

8. If a displaced person demonstrates the need for an advance relocation payment, in order to avoid or reduce a hardship, the developer or public agency shall issue the payment subject to such safeguards as are appropriate to ensure that the objective of the payment is accomplished. Payment for a satisfactory claim shall be made within thirty days following receipt of sufficient documentation to support the claim. All claims for relocation payment shall be filed with the displacing agency within six months after:

(1) For tenants, the date of displacement;

(2) For owners, the date of displacement or the final payment for the acquisition of the real property, whichever is later.

9. Any displaced person, who is also the owner of the premises, may waive relocation payments as part of the negotiations for acquisition of the interest held by such person. Such waiver shall be in writing, shall disclose the person's knowledge of the provisions of this section and his entitlement to payment and shall be filed with the acquiring public agency. However, any such waiver shall not include a waiver of any notice provisions of this section, and a displaced person shall remain entitled to all of the provisions regarding programs which are contained in subdivisions (2) and (3) of subsection 5 of this section.

10. All persons eligible for relocation benefits shall be notified in writing of the availability of such relocation payments and assistance, with such notice to be given concurrently with the notice of referral sites as required in subdivision (4) of subsection 5 of this section.

11. Any urban redevelopment corporation, its assigns or transferees, which have been provided any assistance under the operation of chapter 99, chapter 100, chapter 353, or this

chapter, with land acquisition by the local governing body, shall be required to make a report to the local governing body or appropriate public agency which shall include, but not be limited to, the addresses of all occupied residential buildings and structures within the redevelopment area and the names and addresses of persons displaced by the redeveloper and specific relocation benefits provided to each person, as well as a sample notice provided to each person.

12. An urban redevelopment corporation which fails to comply with the relocation requirements provided in this section shall not be eligible for tax abatement as provided for in chapter 353.

13. The requirements set out in this section shall be considered minimum standards. In reviewing any proposed relocation plan under the operation of chapter 99, chapter 100, or chapter 353, the local governing body or public agency shall determine the adequacy of the proposal and may require additional elements to be provided.

14. Relocation assistance shall not be provided to any person who purposely resides or locates his business in a redevelopment area solely for the purpose of obtaining relocation benefits.

15. The provisions of sections 523.200 and 523.205 shall apply to land acquisitions under the operation of chapter 99, chapter 100, or chapter 353, filed for approval, approved or amended on or after August 31, 1991, and, as provided by subsection 2 of this section, any other land acquisition by a political subdivision or governmental entity through condemnation proceedings initiated after December 31, 2006.

**EXHIBIT 6**  
**TAX IMPACT STATEMENT**  
[attached]



To: Taxing Districts

Dated: \_\_\_\_\_ 2018

Re: Block 139 Chapter 353 Development Plan

## **TAX IMPACT STATEMENT**

### **I. Introduction**

Block 139 Redevelopment Corporation (the “Developer”) recently submitted the Block 139 Chapter 353 Development Plan (the “Plan”) to the City of Kansas City, Missouri (the “City”) pursuant to Chapter 353 of the Revised Statutes of Missouri (the “Urban Redevelopment Corporations Law”). As a taxing district potentially impacted by the proposed Plan, we are furnishing this tax impact statement to you in accordance with RSMo § 353.110.3(1). This statement briefly summarizes key aspects of the Plan and describes the impact on ad valorem taxes the Plan is estimated to have on affected taxing districts.

### **II. The Plan**

The Plan provides for the redevelopment of the property generally bounded by Walnut Street on the east, East 14th Street on the North, East Truman Road on the south and Main Street on the west in Kansas City, Missouri, currently identified as tax parcel number 29-230-19-08-00-00-000 (the “Development Area”). The redevelopment project described in the Plan includes the construction of a new apartment complex with approximately 300 residential units and related infrastructure improvements (the “Redevelopment Project”).

In order to make the Redevelopment Project economically feasible, the Developer requests abatement of real property taxes pursuant to the Urban Redevelopment Corporations Law. Pursuant to the Urban Redevelopment Corporations Law, tax abatement may begin after title to the Development Area is acquired by an urban redevelopment corporation established under the provisions of such law (the “Redevelopment Corporation”). The Plan proposes that, during the twenty-five (25) year period following the completion of the Redevelopment Project and acquisition of title by the Redevelopment Corporation, the Developer (or subsequent property owner) will pay real property taxes and payments in lieu of taxes as set forth herein. After a period totaling twenty-five (25) years, real property within the Development Area will be subject to assessment and payment of all ad valorem taxes, based on the full true value of such property.

### **III. Existing and Projected Real Property Tax Revenues**

For tax year 2018, the Development Area generated \$1,699 in real property taxes. If the Plan is implemented, the Developer (or subsequent property owner) will pay real property taxes and payments in lieu of taxes as further specified herein.

After twenty-five years, the Development Area will be subject to assessment and payment of all ad valorem taxes, based on the full true value of such property. At this time, the

Plan estimates the assessed value of the Development Area will be approximately \$57,070,881, yielding approximately \$932,735 in annual real property taxes.

Detailed revenue assumptions and tax impact projections, both for real property taxes and other impacted taxes, for each affected taxing district are enclosed with this narrative statement.

#### **IV. Summary**

In summary, the Plan and the proposed abatement will not reduce the revenues currently received by the taxing districts. Rather, the abatement preserves revenues from the real property taxes at their existing levels and includes an additional PILOT payment that increases over the life of the Plan. Over a forty year period, without the Redevelopment Project the Development Area is projected to generate revenues from real property taxes totaling approximately \$67,960; with the Redevelopment Project the Development Area is projected to generate total revenues of \$117,907,582 over the same period.

BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT									
Taxes Generally									
<b>Operating Data</b>					<b>Operating Tax Rates</b>				
Residents			450		<i>City and County Sales</i>				
Sales per Resident			30,000		City				3.000%
Average Earnings per Resident			175,000		Zoo Sales Tax				0.125%
Employee Earnings			350,000		County				0.500%
Property Assessment - Post Develop.			8,550,000		Total City & County				3.625%
Current Property Taxes			1,699						
Growth Rate			2.0%		<i>Other Taxes</i>				
					TDD Tax				0.700%
					Street Car				0.500%
<b>PILOT Info</b>									
Base PILOT Payment - City (All Increases)			375,000						
Base PILOT Payment - Taxing Jurisdiction			175,000						
PILOT biennial growth rate			4.5%		<i>Earnings</i>				
					City				1.00%
Period	Year	New Resident Earnings Tax	Employees Earnings Tax	Real Taxes Increase	TDD Payment	CID Payment	Sales Tax Generated by Residents	Total New Taxes	
1	2018	787,500	3,500	548,301	59,850	42,750	489,375	1,931,276	
2	2019	803,250	3,570	548,301	61,047	43,605	499,163	1,958,936	
3	2020	819,315	3,641	573,051	62,268	44,477	509,146	2,011,898	
4	2021	835,701	3,714	573,051	63,513	45,367	519,329	2,040,675	
5	2022	852,415	3,789	598,915	64,784	46,274	529,715	2,095,891	
6	2023	869,464	3,864	598,915	66,079	47,199	540,310	2,125,831	
7	2024	886,853	3,942	625,942	67,401	48,143	551,116	2,183,397	
8	2025	904,590	4,020	625,942	68,749	49,106	562,138	2,214,546	
9	2026	922,682	4,101	654,186	70,124	50,088	573,381	2,274,562	
10	2027	941,135	4,183	654,186	71,526	51,090	584,848	2,306,969	
11	2028	959,958	4,266	683,701	72,957	52,112	596,545	2,369,540	
12	2029	979,157	4,352	683,701	74,416	53,154	608,476	2,403,257	
13	2030	998,740	4,439	714,544	75,904	54,217	620,646	2,468,491	
14	2031	1,018,715	4,528	714,544	77,422	55,302	633,059	2,503,570	
15	2032	1,039,090	4,618	746,775	78,971	56,408	645,720	2,571,581	
16	2033	1,059,871	4,711	746,775	80,550	57,536	658,634	2,608,077	
17	2034	1,081,069	4,805	780,456	82,161	58,687	671,807	2,678,985	
18	2035	1,102,690	4,901	780,456	83,804	59,860	685,243	2,716,955	
19	2036	1,124,744	4,999	815,653	85,481	61,058	698,948	2,790,882	
20	2037	1,147,239	5,099	815,653	87,190	62,279	712,927	2,830,387	
21	2038	1,170,184	5,201	852,434	88,934	63,524	727,186	2,907,462	
22	2039	1,193,587	5,305	852,434	90,713	64,795	741,729	2,948,563	
23	2040	1,217,459	5,411	890,870	92,527	66,091	756,564	3,028,921	
24	2041	1,241,808	5,519	890,870	94,377	67,412	771,695	3,071,682	
25	2042	1,266,644	5,630	931,036	96,265	68,761	787,129	3,155,464	
26	2043	1,291,977	5,742	1,018,961	98,190	70,136	802,872	3,287,878	
27	2044	1,317,817	5,857	1,039,340	100,154	71,539	818,929	3,353,635	
28	2045	1,344,173	5,974	1,039,340	102,157	72,969	835,308	3,399,921	
29	2046	1,371,057	6,094	1,060,127	104,200	74,429	852,014	3,467,920	
30	2047	1,398,478	6,215	1,060,127	106,284	75,917	869,054	3,516,075	
31	2048	1,426,447	6,340	1,081,329	108,410	77,436	886,435	3,586,397	
32	2049	1,454,976	6,467	1,081,329	110,578	78,984	904,164	3,636,498	
33	2050	1,484,076	6,596	1,102,956	112,790	80,564	922,247	3,709,228	
34	2051	1,513,757	6,728	1,102,956	115,046	82,175	940,692	3,761,354	
35	2052	1,544,032	6,862	1,125,015	117,346	83,819	959,506	3,836,581	
36	2053	1,574,913	7,000	1,125,015	119,693	85,495	978,696	3,890,812	
37	2054	1,606,411	7,140	1,147,515	122,087	87,205	998,270	3,968,628	
38	2055	1,638,540	7,282	1,147,515	124,529	88,949	1,018,235	4,025,051	
39	2056	1,671,310	7,428	1,170,465	127,020	90,728	1,038,600	4,105,552	
40	2057	1,704,737	7,577	1,170,465	129,560	92,543	1,059,372	4,164,253	
<b>Total</b>		<b>47,566,562</b>	<b>211,407</b>	<b>34,373,150</b>	<b>3,615,059</b>	<b>2,582,185</b>	<b>29,559,221</b>	<b>117,907,582</b>	

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

## Real Property Taxes and Assumptions

Real Property Assumptions		Property Tax	Rate	Share %	Taxing Jurisdiction Shares	
Assessment Ratios					Rate	Share %
Commercial	32%	City of Kansas City	1.6006%	17.0%	0.4849%	6.22%
Residential	19%	Jackson County	0.4849%	5.2%	4.9599%	63.62%
Agricultural	12%	Kansas City School	4.9599%	52.8%	0.4676%	6.00%
		Library	0.4676%	5.0%	0.1160%	1.49%
		Mental health	0.1160%	1.2%	0.0713%	0.91%
		Disabled Services	0.0713%	0.8%	0.2297%	2.95%
		Metro Junior College	0.2297%	2.4%	0.0300%	0.38%
		Blind Pension	0.0300%	0.3%	1.4370%	18.43%
		Replacement Tax	1.4370%	15.3%		
		<b>Total</b>	<b>9.3970%</b>	<b>100.0%</b>	<b>7.80%</b>	<b>100.00%</b>

~Based on 2017 RE Tax Levy Rates

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Real Property Values

	Period	Year	Base Taxable Value	Total Post-Redevelopment Assessed Value	Total Incremental Assessed Value
	1	2018	18,080	45,000,000	44,981,920
	2	2019	18,080	45,000,000	44,981,920
	3	2020	18,442	45,900,000	45,881,558
	4	2021	18,810	45,900,000	45,881,190
	5	2022	19,187	46,818,000	46,798,813
	6	2023	19,570	46,818,000	46,798,430
	7	2024	19,962	47,754,360	47,734,398
	8	2025	20,361	47,754,360	47,733,999
	9	2026	20,768	48,709,447	48,688,679
	10	2027	21,184	48,709,447	48,688,264
	11	2028	21,607	49,683,636	49,662,029
	12	2029	22,039	49,683,636	49,661,597
	13	2030	22,480	50,677,309	50,654,829
	14	2031	22,930	50,677,309	50,654,379
	15	2032	23,388	51,690,855	51,667,467
	16	2033	23,856	51,690,855	51,666,999
	17	2034	24,333	52,724,672	52,700,339
	18	2035	24,820	52,724,672	52,699,852
	19	2036	25,316	53,779,166	53,753,849
	20	2037	25,823	53,779,166	53,753,343
	21	2038	26,339	54,854,749	54,828,410
	22	2039	26,866	54,854,749	54,827,883
	23	2040	27,403	55,951,844	55,924,441
	24	2041	27,951	55,951,844	55,923,893
	25	2042	28,510	57,070,881	57,042,370
	26	2043	29,081	57,070,881	57,041,800
	27	2044	29,662	58,212,298	58,182,636
	28	2045	30,255	58,212,298	58,182,043
	29	2046	30,861	59,376,544	59,345,684
	30	2047	31,478	59,376,544	59,345,067
	31	2048	32,107	60,564,075	60,531,968
	32	2049	32,749	60,564,075	60,531,326
	33	2050	33,404	61,775,357	61,741,952
	34	2051	34,072	61,775,357	61,741,284
	35	2052	34,754	63,010,864	62,976,110
	36	2053	35,449	63,010,864	62,975,415
	37	2054	36,158	64,271,081	64,234,923
	38	2055	36,881	64,271,081	64,234,200
	39	2056	37,619	65,556,503	65,518,884
	40	2057	38,371	65,556,503	65,518,132

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Tax Impact - All Districts

								<b>TAX IMPACT ALLOCATION</b>		
Year	Without Redevelopment			With Redevelopment			Total Tax Impact of Redevelopment	City	Taxing Jurisdictions	Total Tax Impact of Redevelopment
	Base Real Property Tax	Incremental Real Property Tax	Total Tax	Base Real Property Tax & PILOTS	Incremental Property Tax & PILOTS	Total Tax		Incremental Property Tax & PILOTS	Incremental Property Tax & PILOTS	
2018	1,699	-	1,699	1,699	548,301	550,000	548,301	374,711	173,590	548,301
2019	1,699	-	1,699	1,699	548,301	550,000	548,301	374,711	173,590	548,301
2020	1,699	-	1,699	1,699	573,051	574,750	573,051	399,461	173,590	573,051
2021	1,699	-	1,699	1,699	573,051	574,750	573,051	399,461	173,590	573,051
2022	1,699	-	1,699	1,699	598,915	600,614	598,915	425,324	173,590	598,915
2023	1,699	-	1,699	1,699	598,915	600,614	598,915	425,324	173,590	598,915
2024	1,699	-	1,699	1,699	625,942	627,641	625,942	452,352	173,590	625,942
2025	1,699	-	1,699	1,699	625,942	627,641	625,942	452,352	173,590	625,942
2026	1,699	-	1,699	1,699	654,186	655,885	654,186	480,596	173,590	654,186
2027	1,699	-	1,699	1,699	654,186	655,885	654,186	480,596	173,590	654,186
2028	1,699	-	1,699	1,699	683,701	685,400	683,701	510,111	173,590	683,701
2029	1,699	-	1,699	1,699	683,701	685,400	683,701	510,111	173,590	683,701
2030	1,699	-	1,699	1,699	714,544	716,243	714,544	540,954	173,590	714,544
2031	1,699	-	1,699	1,699	714,544	716,243	714,544	540,954	173,590	714,544
2032	1,699	-	1,699	1,699	746,775	748,474	746,775	573,185	173,590	746,775
2033	1,699	-	1,699	1,699	746,775	748,474	746,775	573,185	173,590	746,775
2034	1,699	-	1,699	1,699	780,456	782,155	780,456	606,866	173,590	780,456
2035	1,699	-	1,699	1,699	780,456	782,155	780,456	606,866	173,590	780,456
2036	1,699	-	1,699	1,699	815,653	817,352	815,653	642,063	173,590	815,653
2037	1,699	-	1,699	1,699	815,653	817,352	815,653	642,063	173,590	815,653
2038	1,699	-	1,699	1,699	852,434	854,133	852,434	678,844	173,590	852,434
2039	1,699	-	1,699	1,699	852,434	854,133	852,434	678,844	173,590	852,434
2040	1,699	-	1,699	1,699	890,870	892,569	890,870	717,280	173,590	890,870
2041	1,699	-	1,699	1,699	890,870	892,569	890,870	717,280	173,590	890,870
2042	1,699	-	1,699	1,699	931,036	932,735	931,036	757,445	173,590	931,036
<b>Total</b>	<b>42,474</b>	<b>-</b>	<b>42,474</b>	<b>42,474</b>	<b>17,900,695</b>	<b>17,943,170</b>	<b>17,900,695</b>	<b>13,560,935</b>	<b>4,339,760</b>	<b>17,900,695</b>

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Tax Impact - City

Year	Without Redevelopment			With Redevelopment			Total Tax Impact of Redevelopment
	Base Real Property Tax	Incremental Real Property Tax	Total Tax	Base Real Property Tax & PILOTS	Incremental Property Tax & PILOTS	Total Tax	
2018	289	-	289	289	374,711	375,000	374,711
2019	289	-	289	289	374,711	375,000	374,711
2020	289	-	289	289	399,461	399,750	399,461
2021	289	-	289	289	399,461	399,750	399,461
2022	289	-	289	289	425,324	425,614	425,324
2023	289	-	289	289	425,324	425,614	425,324
2024	289	-	289	289	452,352	452,641	452,352
2025	289	-	289	289	452,352	452,641	452,352
2026	289	-	289	289	480,596	480,885	480,596
2027	289	-	289	289	480,596	480,885	480,596
2028	289	-	289	289	510,111	510,400	510,111
2029	289	-	289	289	510,111	510,400	510,111
2030	289	-	289	289	540,954	541,243	540,954
2031	289	-	289	289	540,954	541,243	540,954
2032	289	-	289	289	573,185	573,474	573,185
2033	289	-	289	289	573,185	573,474	573,185
2034	289	-	289	289	606,866	607,155	606,866
2035	289	-	289	289	606,866	607,155	606,866
2036	289	-	289	289	642,063	642,352	642,063
2037	289	-	289	289	642,063	642,352	642,063
2038	289	-	289	289	678,844	679,133	678,844
2039	289	-	289	289	678,844	679,133	678,844
2040	289	-	289	289	717,280	717,569	717,280
2041	289	-	289	289	717,280	717,569	717,280
2042	289	-	289	289	757,445	757,735	757,445
<b>Total</b>	<b>7,235</b>	<b>-</b>	<b>7,235</b>	<b>7,235</b>	<b>13,560,935</b>	<b>13,568,170</b>	<b>13,560,935</b>

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Tax Impact - County

Year	Without Redevelopment			With Redevelopment			Total Tax Impact of Redevelopment
	Base Real Property Tax	Incremental Real Property Tax	Total Tax	Base Real Property Tax & PILOTS	Incremental Property Tax & PILOTS	Total Tax	
2018	88	-	88	88	10,797	10,884	10,797
2019	88	-	88	88	10,797	10,884	10,797
2020	88	-	88	88	10,797	10,884	10,797
2021	88	-	88	88	10,797	10,884	10,797
2022	88	-	88	88	10,797	10,884	10,797
2023	88	-	88	88	10,797	10,884	10,797
2024	88	-	88	88	10,797	10,884	10,797
2025	88	-	88	88	10,797	10,884	10,797
2026	88	-	88	88	10,797	10,884	10,797
2027	88	-	88	88	10,797	10,884	10,797
2028	88	-	88	88	10,797	10,884	10,797
2029	88	-	88	88	10,797	10,884	10,797
2030	88	-	88	88	10,797	10,884	10,797
2031	88	-	88	88	10,797	10,884	10,797
2032	88	-	88	88	10,797	10,884	10,797
2033	88	-	88	88	10,797	10,884	10,797
2034	88	-	88	88	10,797	10,884	10,797
2035	88	-	88	88	10,797	10,884	10,797
2036	88	-	88	88	10,797	10,884	10,797
2037	88	-	88	88	10,797	10,884	10,797
2038	88	-	88	88	10,797	10,884	10,797
2039	88	-	88	88	10,797	10,884	10,797
2040	88	-	88	88	10,797	10,884	10,797
2041	88	-	88	88	10,797	10,884	10,797
2042	88	-	88	88	10,797	10,884	10,797
<b>Total</b>	<b>2,192</b>	<b>-</b>	<b>2,192</b>	<b>2,192</b>	<b>269,913</b>	<b>272,105</b>	<b>269,913</b>



**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Tax Impact - School

Year	Without Redevelopment			With Redevelopment			Total Tax Impact of Redevelopment
	Base Real Property Tax	Incremental Real Property Tax	Total tax	Base Real Property Tax & PILOTS	Incremental Property Tax & PILOTS	Total Tax	
2018	897	-	897	897	110,434	111,331	110,434
2019	897	-	897	897	110,434	111,331	110,434
2020	897	-	897	897	110,434	111,331	110,434
2021	897	-	897	897	110,434	111,331	110,434
2022	897	-	897	897	110,434	111,331	110,434
2023	897	-	897	897	110,434	111,331	110,434
2024	897	-	897	897	110,434	111,331	110,434
2025	897	-	897	897	110,434	111,331	110,434
2026	897	-	897	897	110,434	111,331	110,434
2027	897	-	897	897	110,434	111,331	110,434
2028	897	-	897	897	110,434	111,331	110,434
2029	897	-	897	897	110,434	111,331	110,434
2030	897	-	897	897	110,434	111,331	110,434
2031	897	-	897	897	110,434	111,331	110,434
2032	897	-	897	897	110,434	111,331	110,434
2033	897	-	897	897	110,434	111,331	110,434
2034	897	-	897	897	110,434	111,331	110,434
2035	897	-	897	897	110,434	111,331	110,434
2036	897	-	897	897	110,434	111,331	110,434
2037	897	-	897	897	110,434	111,331	110,434
2038	897	-	897	897	110,434	111,331	110,434
2039	897	-	897	897	110,434	111,331	110,434
2040	897	-	897	897	110,434	111,331	110,434
2041	897	-	897	897	110,434	111,331	110,434
2042	897	-	897	897	110,434	111,331	110,434
<b>Total</b>	<b>22,419</b>	<b>-</b>	<b>22,419</b>	<b>22,419</b>	<b>2,760,861</b>	<b>2,783,280</b>	<b>2,760,861</b>

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Tax Impact - Library

Year	Without Redevelopment			With Redevelopment			Total Tax Impact of Redevelopment
	Base Real Property Tax	Incremental Real Property Tax	Total tax	Base Real Property Tax & PILOTS	Incremental Property Tax & PILOTS	Total Tax	
2018	85	-	85	85	10,411	10,496	10,411
2019	85	-	85	85	10,411	10,496	10,411
2020	85	-	85	85	10,411	10,496	10,411
2021	85	-	85	85	10,411	10,496	10,411
2022	85	-	85	85	10,411	10,496	10,411
2023	85	-	85	85	10,411	10,496	10,411
2024	85	-	85	85	10,411	10,496	10,411
2025	85	-	85	85	10,411	10,496	10,411
2026	85	-	85	85	10,411	10,496	10,411
2027	85	-	85	85	10,411	10,496	10,411
2028	85	-	85	85	10,411	10,496	10,411
2029	85	-	85	85	10,411	10,496	10,411
2030	85	-	85	85	10,411	10,496	10,411
2031	85	-	85	85	10,411	10,496	10,411
2032	85	-	85	85	10,411	10,496	10,411
2033	85	-	85	85	10,411	10,496	10,411
2034	85	-	85	85	10,411	10,496	10,411
2035	85	-	85	85	10,411	10,496	10,411
2036	85	-	85	85	10,411	10,496	10,411
2037	85	-	85	85	10,411	10,496	10,411
2038	85	-	85	85	10,411	10,496	10,411
2039	85	-	85	85	10,411	10,496	10,411
2040	85	-	85	85	10,411	10,496	10,411
2041	85	-	85	85	10,411	10,496	10,411
2042	85	-	85	85	10,411	10,496	10,411
<b>Total</b>	<b>2,114</b>	<b>-</b>	<b>2,114</b>	<b>2,114</b>	<b>260,283</b>	<b>262,397</b>	<b>260,283</b>

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Tax Impact - Mental Health

Year	Without Redevelopment			With Redevelopment			Total Tax Impact of Redevelopment
	Base Real Property Tax	Incremental Real Property Tax	Total tax	Base Real Property Tax & PILOTS	Incremental Property Tax & PILOTS	Total Tax	
2018	21	-	21	21	2,583	2,604	2,583
2019	21	-	21	21	2,583	2,604	2,583
2020	21	-	21	21	2,583	2,604	2,583
2021	21	-	21	21	2,583	2,604	2,583
2022	21	-	21	21	2,583	2,604	2,583
2023	21	-	21	21	2,583	2,604	2,583
2024	21	-	21	21	2,583	2,604	2,583
2025	21	-	21	21	2,583	2,604	2,583
2026	21	-	21	21	2,583	2,604	2,583
2027	21	-	21	21	2,583	2,604	2,583
2028	21	-	21	21	2,583	2,604	2,583
2029	21	-	21	21	2,583	2,604	2,583
2030	21	-	21	21	2,583	2,604	2,583
2031	21	-	21	21	2,583	2,604	2,583
2032	21	-	21	21	2,583	2,604	2,583
2033	21	-	21	21	2,583	2,604	2,583
2034	21	-	21	21	2,583	2,604	2,583
2035	21	-	21	21	2,583	2,604	2,583
2036	21	-	21	21	2,583	2,604	2,583
2037	21	-	21	21	2,583	2,604	2,583
2038	21	-	21	21	2,583	2,604	2,583
2039	21	-	21	21	2,583	2,604	2,583
2040	21	-	21	21	2,583	2,604	2,583
2041	21	-	21	21	2,583	2,604	2,583
2042	21	-	21	21	2,583	2,604	2,583
<b>Total</b>	<b>524</b>	<b>-</b>	<b>524</b>	<b>524</b>	<b>64,570</b>	<b>65,094</b>	<b>64,570</b>

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Tax Impact - Disabled Services

Year	Without Redevelopment			With Redevelopment			Total Tax Impact of Redevelopment
	Base Real Property Tax	Incremental Real Property Tax	Total tax	Base Real Property Tax & PILOTS	Incremental Property Tax & PILOTS	Total Tax	
2018	13	-	13	13	1,588	1,600	1,588
2019	13	-	13	13	1,588	1,600	1,588
2020	13	-	13	13	1,588	1,600	1,588
2021	13	-	13	13	1,588	1,600	1,588
2022	13	-	13	13	1,588	1,600	1,588
2023	13	-	13	13	1,588	1,600	1,588
2024	13	-	13	13	1,588	1,600	1,588
2025	13	-	13	13	1,588	1,600	1,588
2026	13	-	13	13	1,588	1,600	1,588
2027	13	-	13	13	1,588	1,600	1,588
2028	13	-	13	13	1,588	1,600	1,588
2029	13	-	13	13	1,588	1,600	1,588
2030	13	-	13	13	1,588	1,600	1,588
2031	13	-	13	13	1,588	1,600	1,588
2032	13	-	13	13	1,588	1,600	1,588
2033	13	-	13	13	1,588	1,600	1,588
2034	13	-	13	13	1,588	1,600	1,588
2035	13	-	13	13	1,588	1,600	1,588
2036	13	-	13	13	1,588	1,600	1,588
2037	13	-	13	13	1,588	1,600	1,588
2038	13	-	13	13	1,588	1,600	1,588
2039	13	-	13	13	1,588	1,600	1,588
2040	13	-	13	13	1,588	1,600	1,588
2041	13	-	13	13	1,588	1,600	1,588
2042	13	-	13	13	1,588	1,600	1,588
<b>Total</b>	<b>322</b>	<b>-</b>	<b>322</b>	<b>322</b>	<b>39,688</b>	<b>40,010</b>	<b>39,688</b>

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Tax Impact - Junior College

Year	Without Redevelopment			With Redevelopment			Total Tax Impact of Redevelopment
	Base Real Property Tax	Incremental Real Property Tax	Total tax	Base Real Property Tax & PILOTS	Incremental Property Tax & PILOTS	Total Tax	
2018	42	-	42	42	5,114	5,156	5,114
2019	42	-	42	42	5,114	5,156	5,114
2020	42	-	42	42	5,114	5,156	5,114
2021	42	-	42	42	5,114	5,156	5,114
2022	42	-	42	42	5,114	5,156	5,114
2023	42	-	42	42	5,114	5,156	5,114
2024	42	-	42	42	5,114	5,156	5,114
2025	42	-	42	42	5,114	5,156	5,114
2026	42	-	42	42	5,114	5,156	5,114
2027	42	-	42	42	5,114	5,156	5,114
2028	42	-	42	42	5,114	5,156	5,114
2029	42	-	42	42	5,114	5,156	5,114
2030	42	-	42	42	5,114	5,156	5,114
2031	42	-	42	42	5,114	5,156	5,114
2032	42	-	42	42	5,114	5,156	5,114
2033	42	-	42	42	5,114	5,156	5,114
2034	42	-	42	42	5,114	5,156	5,114
2035	42	-	42	42	5,114	5,156	5,114
2036	42	-	42	42	5,114	5,156	5,114
2037	42	-	42	42	5,114	5,156	5,114
2038	42	-	42	42	5,114	5,156	5,114
2039	42	-	42	42	5,114	5,156	5,114
2040	42	-	42	42	5,114	5,156	5,114
2041	42	-	42	42	5,114	5,156	5,114
2042	42	-	42	42	5,114	5,156	5,114
<b>Total</b>	<b>1,038</b>	<b>-</b>	<b>1,038</b>	<b>1,038</b>	<b>127,859</b>	<b>128,898</b>	<b>127,859</b>

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Tax Impact - Blind Pension

Year	Without Redevelopment			With Redevelopment			Total Tax Impact of Redevelopment
	Base Real Property Tax	Incremental Real Property Tax	Total tax	Base Real Property Tax & PILOTS	Incremental Property Tax & PILOTS	Total Tax	
2018	5	-	5	5	668	673	668
2019	5	-	5	5	668	673	668
2020	5	-	5	5	668	673	668
2021	5	-	5	5	668	673	668
2022	5	-	5	5	668	673	668
2023	5	-	5	5	668	673	668
2024	5	-	5	5	668	673	668
2025	5	-	5	5	668	673	668
2026	5	-	5	5	668	673	668
2027	5	-	5	5	668	673	668
2028	5	-	5	5	668	673	668
2029	5	-	5	5	668	673	668
2030	5	-	5	5	668	673	668
2031	5	-	5	5	668	673	668
2032	5	-	5	5	668	673	668
2033	5	-	5	5	668	673	668
2034	5	-	5	5	668	673	668
2035	5	-	5	5	668	673	668
2036	5	-	5	5	668	673	668
2037	5	-	5	5	668	673	668
2038	5	-	5	5	668	673	668
2039	5	-	5	5	668	673	668
2040	5	-	5	5	668	673	668
2041	5	-	5	5	668	673	668
2042	5	-	5	5	668	673	668
<b>Total</b>	<b>136</b>	<b>-</b>	<b>136</b>	<b>136</b>	<b>16,699</b>	<b>16,835</b>	<b>16,699</b>

**BLOCK 139 DEVELOPMENT PLAN - TAX IMPACT**

Tax Impact - Replacement Tax

Year	Without Redevelopment			With Redevelopment			Total Tax Impact of Redevelopment
	Base Real Property Tax	Incremental Real Property Tax	Total tax	Base Real Property Tax & PILOTS	Incremental Property Tax & PILOTS	Total Tax	
2018	260	-	260	260	31,995	32,255	31,995
2019	260	-	260	260	31,995	32,255	31,995
2020	260	-	260	260	31,995	32,255	31,995
2021	260	-	260	260	31,995	32,255	31,995
2022	260	-	260	260	31,995	32,255	31,995
2023	260	-	260	260	31,995	32,255	31,995
2024	260	-	260	260	31,995	32,255	31,995
2025	260	-	260	260	31,995	32,255	31,995
2026	260	-	260	260	31,995	32,255	31,995
2027	260	-	260	260	31,995	32,255	31,995
2028	260	-	260	260	31,995	32,255	31,995
2029	260	-	260	260	31,995	32,255	31,995
2030	260	-	260	260	31,995	32,255	31,995
2031	260	-	260	260	31,995	32,255	31,995
2032	260	-	260	260	31,995	32,255	31,995
2033	260	-	260	260	31,995	32,255	31,995
2034	260	-	260	260	31,995	32,255	31,995
2035	260	-	260	260	31,995	32,255	31,995
2036	260	-	260	260	31,995	32,255	31,995
2037	260	-	260	260	31,995	32,255	31,995
2038	260	-	260	260	31,995	32,255	31,995
2039	260	-	260	260	31,995	32,255	31,995
2040	260	-	260	260	31,995	32,255	31,995
2041	260	-	260	260	31,995	32,255	31,995
2042	260	-	260	260	31,995	32,255	31,995
<b>Total</b>	<b>6,495</b>	<b>-</b>	<b>6,495</b>	<b>6,495</b>	<b>799,887</b>	<b>806,382</b>	<b>799,887</b>

## **EXHIBIT 7**

### **BLIGHT STUDY**

The Development Area was previously found to be blighted pursuant to The 1200 Main/South Loop Second Amendment to Tax Increment Financing Plan, approved by the City Council of Kansas City, Missouri, on November 9, 2004, Ordinance No. 041244; no substantial development of the Development Area has occurred since the date of the said blight finding.



## **EXHIBIT 7**

### **REDEVELOPER'S AFFIDAVIT**

STATE OF MISSOURI       )  
                                      )  
COUNTY OF JACKSON    )       SS.

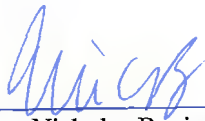
Comes now, Nicholas Benjamin, and being duly first sworn, on his oath states:

1. That he is the President of Block 139 Redevelopment Corporation (the "Redeveloper") and that he has personal knowledge of the property generally bounded by Walnut Street on the east, East 14th Street on the North, East Truman Road on the south and Main Street on the west in Kansas City, Missouri, currently identified as tax parcel number 29-230-19-08-00-0-00-000 (the "Redevelopment Area") under the proposed Block 139 Chapter 353 Development Plan (the "Redevelopment Plan").
2. There is evidence of blight as defined in section 353.020(2) RSMo within the Redevelopment Area based on the conditions identified by the blight studies prepared pursuant to The 1200 Main/South Loop Second Amendment to Tax Increment Financing Plan, approved by the City Council of Kansas City, Missouri, on November 9, 2004, Ordinance No. 041244. The conditions reported in the aforementioned blight studies are accurate and describe the state of the Redevelopment Area and its general vicinity at the time of said studies. Since the date of those studies, the only changes that have been made to the Redevelopment Area is the installation of pavement.
3. The Redevelopment Area is an economic and social liability by reason of obsolescence and inadequate or outmoded design, and such conditions are conducive to ill health, transmission of disease, crime or inability to pay reasonable taxes.
4. The Redevelopment Area is underutilized and does not generate reasonable tax revenues for the city, county and other taxing jurisdictions. Currently the only significant tax revenues generated within the Redevelopment Area are ad valorem real estate taxes in the current amount of \$1,699 per annum.
5. The Redevelopment Area as a whole has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be redeveloped without the adoption of the Redevelopment Plan.
6. The Redevelopment Area only has direct access to public right of way via Main Street on the west. Access to the north is prohibited by an existing structure located along the northern property line of the Redevelopment Area. No curb cuts currently exist to the perimeter roadways located on the south and the east of the Redevelopment Area.
7. The existing topography of the Redevelopment Area hinders development in that the surface grade of the Redevelopment Area slopes down from west to east over 12 feet (a full story).

**THE ABOVE STATEMENTS REPRESENT TRUE AND ACCURATE ASSESSMENTS TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.**

**FURTHER, AFFIANT SAITH NAUGHT.**

BLOCK 139 REDEVELOPMENT CORPORATION

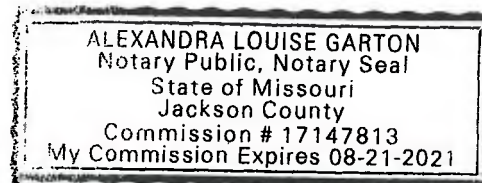
By:   
Nicholas Benjamin, President

Subscribed in my presence and sworn to before me this 20 day of March, 2018

  
Notary Public

My Commission Expires:

8/21/2021



**EXHIBIT 8**  
**SOURCES AND USES OF FUNDS**

**Development Scope:**

Residential - No. of Units	300
Retail - SF	10,000
Parking - No. of Spaces	500
Total Building - SF	350,000

**Development Budget:**

Budget	130,431,212
Parking Incentive	(17,500,000)
Net Development Costs	112,931,212

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**Sources of Capital:**

Debt	66,549,360
Parking Incentive	17,500,000
Apartment Grant	-
Equity	46,381,852
Total	130,431,212

**EXHIBIT 9**

**PILOT AMOUNT**

Year	PILOT AMOUNT
1	\$175,000
2	\$175,000
3	\$175,000
4	\$175,000
5	\$175,000
6	\$175,000
7	\$175,000
8	\$175,000
9	\$175,000
10	\$175,000
11	\$175,000
12	\$175,000
13	\$175,000
14	\$175,000
15	\$175,000
16	\$175,000
17	\$175,000
18	\$175,000
19	\$175,000
20	\$175,000
21	\$175,000
22	\$175,000
23	\$175,000
24	\$175,000
25	\$175,000

**EXHIBIT 10**

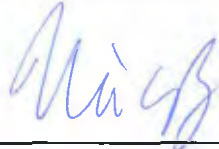
**DEVELOPER'S CERTIFICATE**

From: BLOCK 139 REDEVELOPMENT CORPORATION ("Developer")  
To: KANSAS CITY CHAPTER 353 ADVISORY BOARD  
Date: March 20, 2018

The undersigned certifies that he/she is the President of Developer and that, as President, the undersigned is authorized to execute and deliver this Certificate in the name and on behalf of Developer. The undersigned further certifies, pursuant to Section 74-3 of the Kansas City, Missouri Code of General Ordinances that:

1. Developer has given written notice of the Block 139 Chapter 353 Development Plan (the "Development Plan") and a copy of the tax impact analysis to each political subdivision within the area encompassed by the development plan;
2. Developer has given written notice to each person or entity having any recorded property interest and to each occupant and business in the project area at the address of such occupant or business within the area encompassed by the Development Plan;
3. Developer will pay, or cause to be paid, prevailing wages as established by Sections 290.210 to 290.340, RSMo, provided however that the payment of prevailing wages shall not be required for the construction or rehabilitation of single-family housing, attached or detached, which will be owner-occupied after the completion of the construction or rehabilitation; and
4. Developer will comply, and cause its contractors to comply, with the requirements of city's minority and women's business enterprise program as contained within sections 3-421 to 3-469 of the Kansas City, Missouri Code of General Ordinances, and construction employment program as contained within sections 3-501 to 3-525 of the Kansas City, Missouri Code of General Ordinances, as the same may be amended and recodified from time-to-time.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate in the name and on behalf of Developer on and as of the date set forth above.



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Name: Nicholas Benjamin  
Title: President

**EXHIBIT 1**  
**CERTIFICATE OF GOOD STANDING**

[Attached]

# STATE OF MISSOURI



John R. Ashcroft  
Secretary of State

## CERTIFICATE OF GOOD STANDING

I, JOHN R. ASHCROFT, Secretary of State of the State of Missouri, do hereby certify that the records in my office and in my care and custody reveal that

***Block 139 Redevelopment Corporation  
RD001393942***

was created under the laws of this State on the 20th day of March, 2018, and is in good standing, having fully complied with all requirements of this office.

IN TESTIMONY WHEREOF, I hereunto set my hand and cause to be affixed the GREAT SEAL of the State of Missouri. Done at the City of Jefferson, this 20th day of March, 2018.

  
Secretary of State

Certification Number: CERT-03202018-0066

