

**110 SMITHVILLE
TAX INCREMENT FINANCING PLAN**

SMITHVILLE, MISSOURI

**110 SMITHVILLE, LLC,
A MISSOURI LIMITED LIABILITY COMPANY
DEVELOPER**

REVISED VERSION SUBMITTED APRIL 14, 2023

PREPARED BY:

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I. SUMMARY

This 110 Smithville Tax Increment Financing Plan (“Redevelopment Plan,” “TIF Plan,” or “Plan”) provides for the development of the Redevelopment Area, which consists of approximately 1.59 acres located generally at the northeast corner of West Main Street and Mill Street (“Redevelopment Area”) in the City of Smithville, Missouri (the “City”). The Redevelopment Area is located generally within a commercial area immediately north/northwest of Smithville City Hall as part of the downtown area of the City.

The Redevelopment Area is comprised of the follow Clay County tax parcels:

05617000300400
05617000300500
05617000300200
05617000201100
0561700020100

A depiction and legal description of the Redevelopment Area are attached here on Exhibit A-1 and Exhibit A-2. The Developer, and a principal of the Developer, Eric Craig, is the owner of part of the Redevelopment Area, and the City is the owner of the other part of the Redevelopment Area.

Parcel number 05617000300400 is owned by the Developer and has been, and continues to be, a vacant, abandoned, unused, and unusable hospital building. Parcel number 05617000300500 is a vacant house owned by Eric Craig, a principal of Developer. Parcel numbers 05617000300200, 05617000201100, and 0561700020100 are owned by the City and currently serve as parking for the downtown area.

The Developer’s specific plan for the Redevelopment Area will be anchored by an 85-unit, 4 story apartment/residential complex totaling approximately 57,650 rentable square feet, with 7,800 of commercial/retail rentable square feet on the first floor and parking to be located immediately north of the apartment/residential complex (the “Redevelopment Project”). The plan involves a substantial build-out of the Redevelopment Area, including installing access points, performing any required environmental remediation, designing and construction of additional site amenities and installing utilities and other infrastructure improvements.

Proposed Use	Square Footage
Residential	57,650
Commercial/Retail	7,800
Parking	<i>parking sufficient to meet code requirements</i>

A concept plan is attached hereto as Exhibit A-3.

The Developer submits that the proposed development will have substantial positive effects on the surrounding area and the City's economy by redeveloping a currently unused, blighted site for a high-end residential, commercial, and retail project in the downtown area of the City. The proposed development itself will consist of the demolition of unusable improvements, construction of a new residential/commercial/retail building, installation of infrastructure and site amenities, and architecture and engineering (and other soft costs) of such improvements.

Reimbursable Project Costs and other Redevelopment Project Costs, which are also anticipated, will be funded on an as-collected or pay-as-you-go basis.

The balance of the Redevelopment Plan will provide more specific detail on the proposed redevelopment and all items required under the TIF Act and the City's TIF Application.

APPENDICES

EXHIBIT A-1 The Redevelopment Area

EXHIBIT A-2 Legal Description of the Redevelopment Area

EXHIBIT A-3 Proposed Site Plan

EXHIBIT B - Blight Study

EXHIBIT C - Development Schedule

EXHIBIT D - Estimated Redevelopment Reimbursable Project Costs

EXHIBIT E - Assessed Value, PILOTs, and EATs over the life of the project

EXHIBIT F - Evidence of Commitment to Finance

EXHIBIT G - Cost Benefit Analysis with Economic Impact and Fiscal Impact Analysis

EXHIBIT H - Developer's Affidavit

EXHIBIT I - Proformas Comparing the Project With and Without Incentives

EXHIBIT J - Development Team Summary

EXHIBIT K - Current Occupants/Tenants

EXHIBIT L - Relocation Plan

II. DEFINITIONS

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

- A. Blight Area: An area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, 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, or welfare, in its present condition and use.
- B. City: City of Smithville, Missouri
- C. City Board of Aldermen: The governing body of the City
- D. County Assessor: The assessor of Clay County, Missouri
- E. County Collector: The collector of Clay County, Missouri
- F. County Treasurer: The treasurer of Clay County, Missouri
- G. Developer: The developer selected by the City to implement the TIF Plan pursuant to a Development Agreement. The proposed Developer under this TIF Plan is 110 Smithville, LLC, or its successors or assigns.
- H. Development Agreement: The agreement to be executed by the City and the Developer setting forth the rights and obligations of the Developer relating to the redevelopment of the Redevelopment Area, the construction of the Redevelopment Project and the payment and/or reimbursement of Reimbursable Project Costs and other Redevelopment Project Costs.
- I. Economic Activity Account: The separate segregated account within the Special Allocation Fund into which Economic Activity Taxes are to be deposited.
- J. Economic Activity Taxes: Fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or other Taxing Districts, and which are generated by economic activities within the Redevelopment Area, over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year prior to the adoption of the TIF for the Redevelopment Area by Ordinance, 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, license, fees, or special assessments other than Payments In Lieu of Taxes and penalties and interest thereon. If a retail establishment relocates to the Redevelopment Area within one (1) year from a facility within the same county and the governing body of the City passes an ordinance finding 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 the City and other Taxing Districts over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to the Redevelopment Area.

- K. Financing Costs: All cost reasonably incurred by the Developer, the City or other issuers authorized by the City in furtherance of the issuance of Private Loans, including but not limited to interest, loan fees and points not exceeding one percent (1%) of the principal amount of the loan, loan origination fees not to exceed two percent (2%) of the principal amount of the loan, and interest payable to banks or similar financing institutions that are in the business of loaning money, plus reasonable fees and expenses of the Developer's or City's attorneys (including City Attorney, special TIF counsel, and bond counsel), the Developer's or City's administrative fees and expenses (including planning and/or financial consultants), underwriters' discounts and fees. Any cost related to the financing on non-Reimbursable Project Costs shall not be a Financing Cost of a Reimbursable Project Cost.
- L. Ordinance: An ordinance enacted by the City Board of Alderman.
- M. Payments in Lieu of Taxes of "PILOTS": Revenues from real property taxes in the Redevelopment Area selected for the Redevelopment Project which are to be used to reimburse the Reimbursable Project Costs, which Taxing Districts would have received had the City not adopted tax increment allocation financing, and which result from levies made after the time of the adoption of tax increment allocation financing within the Redevelopment Area, and during the time the current equalized value of real property in the Redevelopment Project Area exceeds the Total Initial Equalized Assessed Value of real property in the Redevelopment Project Area, until the designation is terminated pursuant to this TIF Plan which shall not be later than Twenty-Three (23) years after the Redevelopment Project for the applicable Redevelopment Area is approved, excluding however, (i) the blind pension fund tax levied under the authority of Article 111, Section 38(b) of the Missouri Constitution, (ii) the merchant's and manufacturer's inventory replacement tax levied under the authority or Article X, Section 6(2) of the Missouri Constitution; and (iii) the Clay County Special Services tax levied pursuant to the RSMO § 205.968.

- N. Payments in Lieu of Taxes Account: The separate segregated account within the Special Allocation Fund into which Payments in Lieu of Taxes are to be deposited.
- O. Private Loans: Private loans obtained by the Developer, or its successors, assigns or transferees, from third party private lending institutions to fund Reimbursable Project Costs.
- P. Redevelopment Area: The real property legally described on Exhibit A-2 for 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, or a combination thereof.
- Q. Redevelopment Plan: The 110 Smithville Tax Increment Financing Plan, which represents a comprehensive program of the City for redevelopment intended by the payment of certain specified redevelopment costs to reduce or eliminate those conditions, the existence of which qualified the Redevelopment Area as a Conservation Area or Blighted Area, or a combination thereof, and to thereby enhance the tax basis of the taxing districts which extend into the Redevelopment Area.
- R. Redevelopment Project: The development of the 85-unit, 4 story apartment/residential complex totaling approximately 57,650 rentable square feet, with 7,800 of commercial/retail rentable square feet on the first floor and parking to be located immediately north of the apartment/residential complex within the Redevelopment Project Area and any required public right-of-way, as set forth in this TIF Plan and in the Development Agreement.
- S. Redevelopment Project Area: The area selected for the Redevelopment Project.
- T. 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 Redevelopment Plan or the Redevelopment Project, as applicable. Such costs include, but are not limited to, the follow:
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 for reasonable administrative costs of the TIF Commission, such costs shall be allowed only as an initial expense, and are included in the costs set forth in the TIF Plan for the 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, reconstructions, or repair or remodeling of existing buildings and fixtures and appurtenant facilities such as parking lots, landscaping, and lighting;
 5. Costs of construction of public works or improvements;
 6. Financing Costs;
 7. All or a portion of a Taxing District's capital costs resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of this TIF Plan and such Redevelopment Project, to the extent the City by written agreement accepts and approves such costs;
 8. Payments in lieu of taxes; and
 9. Relocation costs.
- U. Reimbursable Project Costs: The portion of the Redevelopment Project Costs set forth on Exhibit D as Reimbursable Project Costs and which are incurred by the Developer pursuant to a mutually agreeable Development Agreement between the City and the Developer and all Redevelopment Project Costs which are incurred by the City and/or the TIF Commission.
- V. Special Allocation Fund: The fund that contains at least two separate segregated accounts, maintained by the City Finance Director, into which, as required by the Act, all PILOTS and Economic Activity Taxes are to be deposited.
- W. Taxing District: Any political subdivision of the State of Missouri located wholly or partially within the Redevelopment Area having the power to levy taxes.
- X. TIF Act: The Real Property Tax Increment Redevelopment Act, Missouri Revised Statutes, Section 99.800 through 99.865, as amended.
- Y. TIF Commission: The Tax Increment Financing Commission of Smithville, Missouri.
- Z. Total Initial Equalized Assessed Value: The amount certified by the County Assessor which equals the most recently ascertained equalized assessed value of each taxable lot, block, tracts, or parcel or real property within the Redevelopment

Project Area immediately after-tax increment financing for the Redevelopment Project Area has been approved by the City Board of Alderman by an Ordinance.

III. TAX INCREMENT FINANCING

This Redevelopment Plan is adopted pursuant to the TIF Act. The TIF act enables municipalities to finance certain Redevelopment Project Costs with the revenue generated (a) from PILOTs resulting from increased assessed valuation on new development and (b) from Economic Activity Taxes resulting from increased economic activities in the Redevelopment Project Area. It is anticipated that the Developer will be reimbursed on a “pay-as-you-go” basis as TIF revenues are collected annually.

Immediately after the City Board of Aldermen approves a Redevelopment Project and adopts tax increment financing for the Redevelopment Project Area, the County assessor shall certify the Total Initial Equalized Assessed Value of the Redevelopment Project Area. Real estate taxes (including penalties and interest thereon) resulting from: (1) all taxes levied on the Total Initial Equalized Assessed Value for the Redevelopment Project Area; (2) the blind pension fund tax levied under the authority of Article 111, Section 38(b) of the Missouri Constitution, and (3) the merchant’s and manufacturer’s inventory replacement tax levied under the authority of Article X, Section 6(2) of the Missouri Constitution, will be payable to Taxing Districts as if tax increment financing were not adopted. PILOTs (including applicable penalties and interest) collected from owners of property within the Redevelopment Project Area will be paid by the County Collector to the City Finance Director and deposited in the PILOT Account within the Special Allocation Fund. In addition, the Economic Activity Taxes generated within the particular Redevelopment Project Area shall be paid by the collecting Taxing Districts to the City Finance Director, who shall deposit such funds in the Economic Activity Account within the Special Allocation Fund.

IV. REDEVELOPMENT PLAN AND REDEVELOPMENT AREA

The Tax Increment Financing Commission of Smithville, Missouri (the “TIF Commission”) proposes to undertake the redevelopment of the Redevelopment Area as described on Exhibits A-1, A-2 and A-3 in accordance with the terms of this Redevelopment Plan. For the purpose of redeveloping the Redevelopment Area, the Redevelopment Plan has been prepared and may be recommended to the City Board of Aldermen. Developer will implement the Redevelopment Plan and complete the Redevelopment Project pursuant to a mutually agreeable Development Agreement between the City and the Developer, and the terms herein shall not be binding until the Development agreement has been executed by the parties.

Redevelopment Plan Objectives

The general objectives of this TIF Plan are:

1. To reduce or eliminate the blighted conditions of the Redevelopment Area and prevent the blight from spreading.
2. To enhance the tax base of the City and other Taxing Districts by development of the Redevelopment Area to its highest and best use and encouraging private investment in the Redevelopment Area and surrounding areas.
3. To create a high-end project that will serve the City and provide additional housing and commercial/retail development.
4. To enhance the aesthetics of the Redevelopment Area.
5. To serve as a catalyst for further high-quality development and redevelopment in the City.

V. EXISTING CONDITIONS IN THE REDEVELOPMENT AREA

A study of the Redevelopment Area has been conducted documenting the existing blight conditions and is attached as Exhibit B. As detailed in the attached Blight Study Report, the Redevelopment Area's significant blight is a result of the predominance or combination of factors, including deteriorating site improvements, unsanitary and unsafe conditions, and conditions which endanger life and property. As a result of the predominance of these factors, the Redevelopment Area has become an economic and social liability and a menace to the public health, safety, and welfare in its present condition and use.

Alternative financing that the Developer has explored and considered include traditional debt financing and various joint venture/partnership capital contributions structures. The Developer has also considered other avenues of public contribution, such as tax abatement through Chapter 100 bonds. After exploring these options, it is clear that without TIF, the private benefits from the rehabilitation efforts do not justify the costs incurred to undertake the redevelopment of the Redevelopment Area. The attached proforma cost-benefit analysis labeled as Exhibit I contains a detailed financial analysis of the Redevelopment Project. Estimated financial data provided therein demonstrates that, utilizing a 10-year operating proforma, the return to the Developer without the use of incentives generates a return to the Developer of only 7.15%. Considering the amount of risk in the project, this return is unacceptably low to justify any investment in the project. The return to the Developer including the use of incentives as contemplated herein is 11.08%, which is considered reasonable return on investment for a typical real estate development project.

VI. REDEVELOPMENT PROGRAM

A. Redevelopment Activities

1. Acquisition. Developer and a principal of Developer, Eric Craig, are the owners of the following parcels of the Redevelopment Area.

05617000300400

05617000300500

The City owns tax parcels 05617000300200, 05617000201100, 0561700020100 within the Redevelopment Area. The Developer will purchase these lots from the City, pursuant to a separate agreement.

2. Developer Responsibilities: To achieve the objectives of this TIF Plan, the Developer will perform or cause to be performed the design, demolition, rehabilitation and construction of the Redevelopment Project in accordance with this TIF Plan and the Development Agreement.
3. Relocation Assistance. Given the nature of the site, no businesses or other occupants shall be displaced as part of this Redevelopment Plan or the Redevelopment Project. While it is not anticipated that there will be a need for any relocation assistance, a Relocation Plan has been attached hereto as Exhibit L, as required by the TIF Act.

B. General Land use and Comprehensive Plan

After completion of the Redevelopment Project, the Redevelopment Area will function as a mix of residential, commercial, and retail uses as more particularly describe herein. Further, the Redevelopment Plan is generally consistent with the Comprehensive Plan of the City. The Redevelopment Area is currently zoned B-4, Central Business District. During and after construction of the Redevelopment Project, it shall be subject to the applicable provisions of the City's zoning ordinance as well as other codes and ordinances as may be amended from time to time. The Developer will cooperate in good faith with the City to the extent rezoning of the Redevelopment Area is deemed necessary, or variances to City ordinances and/or codes are deemed necessary, to facilitate the Redevelopment Project.

C. Project Schedule

The proposed development schedule is set forth on Exhibit C, which is incorporated into this subsection as though set out in full.

VII. **FINANCING PLAN**

A. Special Allocation Fund

The City's Finance Director shall establish and maintain the Special Allocation Fund, which shall contain two separate segregated accounts. PILOTs shall be deposited in the PILOT Account within the Special Allocation Fund, and Economic Activity Taxes shall be deposited into the Economic Activity Account within the Special Allocation Fund. PILOTs and Economic Activity Taxes so deposited and any interest earned on such deposits will be used and pledged for

the payment of Reimbursable Project Costs, and for the possible distribution to the Taxing Districts, in the manner set forth in Articles IX of the Redevelopment Plan.

B. Estimated Project Costs

Redevelopment Project Costs mean and include the sum total of all reasonable and necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan or redevelopment project, as applicable, in implementing the Redevelopment Plan and the Redevelopment Project.

Reimbursable Project Costs mean and include all reasonable and necessary costs allowed by the TIF Act, incurred by the City and/or the TIF Commission and those specified Reimbursable Project Costs incurred by the Developer pursuant to a mutually agreeable Development Agreement between the City and the Developer. Currently, total Redevelopment Project Costs are estimated at \$15,909,762.

Neither the City nor the TIF Commission shall have any obligation to reimburse any Reimbursable Project Costs unless and until funds are available in the Special Allocation Fund to pay such reimbursement. Further, notwithstanding anything to the contrary contained in this TIF Plan, all Developer's rights under this TIF Plan are subject to Developer's compliance with all of the obligations of this TIF Plan and the Development Agreement, including but not limited to, the completion (as such term is defined in the Development Agreement) of the Redevelopment Project pursuant to the terms and conditions of this TIF Plan and the Development Agreement.

All Reimbursable Project Costs approved and certified by the City will bear an interest rate equal to the actual rate of interest paid on amounts used to fund Reimbursable Project Costs from the time such Reimbursable Project Costs are incurred to the time they are reimbursed as Reimbursable Projects Costs, subject to a maximum rate that may be permitted by the Development Agreement. This interest shall be classified as Reimbursable Project Costs and shall be reimbursed according to the reimbursement process provided in the Development Agreement. Estimated Redevelopment Project Costs and Reimbursable Project Costs are set out on Exhibit D.

C. Source of Funds

PILOTs and Economic Activity Taxes shall be available for reimbursement of Reimbursable Project Costs on an as-collected basis, the proceeds of which will be used to defray Reimbursable Project Costs. Total Project Costs are set forth on Exhibit D and far exceed the expected PILOTs and Economic Activity Taxes available for the Redevelopment Project. Assuming a supplemental financing issuance at 7.5% discount rate with 125% coverage and 10% costs of issuance, it is estimated that (i) PILOTs will pay for approximately \$1,050,558 of Reimbursable Project Costs; and (ii) Economic Activity Taxes will pay for approximately \$200,993 of Reimbursable Project Costs. Total Reimbursable Project Costs are estimated to be \$1,251,551. The Developer will obtain a private construction loan in the amount of approximately

\$8,750,369 based on current market conditions. By capturing a portion of PILOT's and EATs, the Developer anticipates the ability to finance an additional \$1,251,551 supplemental loan from a TIF-specific lender or from the first mortgage construction lender. The remainder of funds for development of the project will be provided by the Developer's equity contribution.

Upon completion of construction, the Developer anticipates placing permanent financing on the project that will payoff the construction loan and possibly the TIF loan depending on capital market conditions at the time of completion of construction.

The Developer anticipates that it may obtain other private financing or provide other capital as the source to make up the difference between total Redevelopment Project Costs and all revenues available for reimbursement of Reimbursable Project Costs discussed above (the precise type and term of such private financing shall be determined at the time it is secured).

Calculations of expected additional Economic Activity Taxes are based on current sales tax estimates and projected sales tax growth and are based on numerous factors set forth in this TIF Plan and may be subject to change or adjustment for multiple reasons, including general market conditions. Similarly, calculations of expected proceeds of PILOTs are based on current real property assessment formulas and current property tax rates, both of which are subject to change due to many factors, include statewide reassessment, the effects of real property classification for real property tax purposes, and the rollback in tax levies resulting from reassessment or classification. The specific schedule is displayed in the cost benefit analysis for the School District and incorporated into Exhibit G. The terms of such contribution are proposed to be memorialized in the Development Agreement. Levy rate captures in Exhibit G have been modified accordingly to address adjustments to PILOTs.

1. Payments in Lieu of Taxes

a. Most Recent Assessed Valuation

The total initial equalized assessed valuation of the Redevelopment Area according to records at the Clay County Assessor's Office is: \$68,100 for parcel number 05617000300400, \$19,170 for parcel number 05617000300500, and \$0 for parcel numbers 05617000300200, 05617000201100, and 0561700020100 (for a total initial equalized assessed valuation of \$87,270).

b. Anticipated Assessed Valuation and Payments in Lieu of Taxes

This Redevelopment Plan, for the reasons described above, estimates that the assessed value of the completed components of the Redevelopment Project will be approximately \$3,060,281. The assessed valuation for the project is assumed to increase 3% annually after completion. The increase in assessed valuation by year is shown on

Exhibit E as is the subject percentage of PILOTs available to pay Reimbursable Project Costs.

c. Surplus PILOTs

Thirty percent (30%) of all of the Payments in Lieu of Taxes generated by the Redevelopment Area shall be classified as surplus and distributed to the taxing jurisdictions on an annual basis, with the remaining Payments in Lieu of Taxes generated being made available to pay Reimbursable Project Costs. The total surplus Payments in Lieu of Taxes are estimated at \$1,558,645.

2. Economic Activity Taxes

a. Current Economic Activity Taxes

The current annual tax revenues resulting from economic activities in the Redevelopment Project Area are approximately \$0.

b. Anticipated Economic Activity Taxes

The total annual sales of all components of the Redevelopment Project Area at completion are estimated to be \$2,060,000, with sales increasing 3% annually. The increase in sales by year is shown on Exhibit E, as are Fifty Percent (50%) of the resulting Economic Activity Taxes available to pay Reimbursable Project Costs.

c. Surplus Economic Activity Taxes

The amount of Economic Activity Taxes in excess of Reimbursable Project Costs, not including the retention of funds for the payment of future Reimbursable Project Costs, will be declared as surplus and will be available for distribution to the various Taxing Districts in the Redevelopment Project Area in the manner provided by the Act.

D. Evidence of Commitment to Finance

Attached as Exhibit F, Developer has included evidence of commitment to finance the Redevelopment Project Costs. The commitment to finance is contingent upon the approval and adequacy of TIF assistance.

VIII. COST-BENEFIT ANALYSIS

A cost-benefit analysis showing the economic impact of this TIF Plan on each Taxing District is included in the analysis attached as Exhibit G. In addition, the cost-benefit analysis shows the fiscal impact on the jurisdictions if the Redevelopment Project is undertaken or not undertaken. The projections in Exhibit G are based on market assumptions, including those outlined in the assumptions and projects contained in the attached Exhibit G and Exhibit E. These outlined market assumptions and the Cost/Benefit analysis shows the market feasibility of the proposed Redevelopment Project if the Redevelopment Project is built and is not built. Based on these assumptions and economic impact analysis, the Redevelopment Project is not only feasible, but will provide direct economic benefit to each affected taxing jurisdiction.

As is more particularly set forth in Exhibit G, it is anticipated that the net present value benefit to all taxing jurisdictions under the Redevelopment project is \$3,313,617. These figures assume that the Redevelopment Project would not be undertaken but-for the support contemplated in this TIF Plan.

IX. TERMINATION OF TAX INCREMENT FINANCING

Tax increment financing for the Redevelopment Project Area shall remain in effect until the Redevelopment Project has been constructed and all Reimbursable Project Costs incurred or to be incurred pursuant to this TIF Plan have been reimbursed. At such time (but in no event later than Twenty-Three (23) years from the date on which tax increment financing is adopted for the Redevelopment Project Area), tax increment financing shall be terminated by the adoption of an Ordinance of the City Council terminating the designation of tax increment financing in any such Redevelopment Project Area, or by any other method authorized by the TIF Act.

X. PROVISIONS FOR AMENDING THE TAX INCREMENT PLAN

The Redevelopment Plan and Project may be amended pursuant to the provisions of the TIF Act.

XI. REQUIRED STATUTORY FINDINGS

With the approval of this TIF Plan, the TIF Commission and the City Board of Aldermen have, as required by the TIF Act, made the findings set forth below, based upon the record of the public hearing on the Plan, including but not limited to the Blight Study attached as Exhibit B and the affidavit of the Developer attached as Exhibit H.

Blighted Area. The Redevelopment Area on the whole is a Blighted Area, as is more particularly discussed in the Blight Study.

Expectations for Development – “But for Test”. The Redevelopment Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed to its highest and best use without the adoption

of tax increment financing due to the substantial cost to ameliorate the blighted condition of the Redevelopment Area. The proforma cost-benefit analysis attached hereto as Exhibit I contains a detailed financial analysis of the Redevelopment Project. The finding of such financial analysis are as follows: utilizing a 10-year operating proforma, the return to the Developer without the use of incentives generates a return to the developer of only 7.15%. Considering the amount of risk in the project, this return is unacceptably low to justify any investment in the project. The return to Developer including the use of incentives as contemplated herein is 11.08%, which is considered a reasonable return on investment for a typical real estate development project.

Conforms to Comprehensive Plan of the City. This TIF Plan is in conformity with the City's Comprehensive Plan.

Date to Adopt Redevelopment Project; The Ordinance approving the last of the Redevelopment Projects to be approved will not be adopted later than ten (10) years from the adoption of this TIF Plan.

Date to Complete Redevelopment. The estimated date to complete the Redevelopment Project has been stated and such date is not more than twenty-three (23) year from the adoption of the Ordinance approving the Redevelopment Project.

Relocation Assistance. Because the Redevelopment Plan does not displace any businesses or occupants in the Redevelopment Area, there will be no need for relocation assistance. Nevertheless, a Relocation Plan has been included as Exhibit L.

Cost-Benefit Analysis. The proforma cost-benefit analysis included on Exhibit I shows the economic impact of this TIF Plan on each Taxing District. The analyses show the impact on the economy if the Redevelopment Project is built and if the Redevelopment Project is not built pursuant to this TIF Plan. The analyses include a fiscal impact study on every Taxing District, and sufficient information to evaluate whether the Redevelopment Project as proposed is financially feasible.

Gambling Establishment. This TIF Plan does not include the initial development or redevelopment of any gambling establishment as defined in the TIF Act.

Reporting Requirements. The Commission shall report to the Director or the Department of Economic Development for the State of Missouri by the last day of February of each year the name, address, phone number and primary line of business of any business that relocated to the Redevelopment Area. Pursuant to the Act, the Director for the Department of Economic Development is required to compile and report the same to the governor, the speaker of the house and the president pro tempore of the Senate on the last day of April of each year.

EXHIBIT A-1 **REDEVELOPMENT AREA**

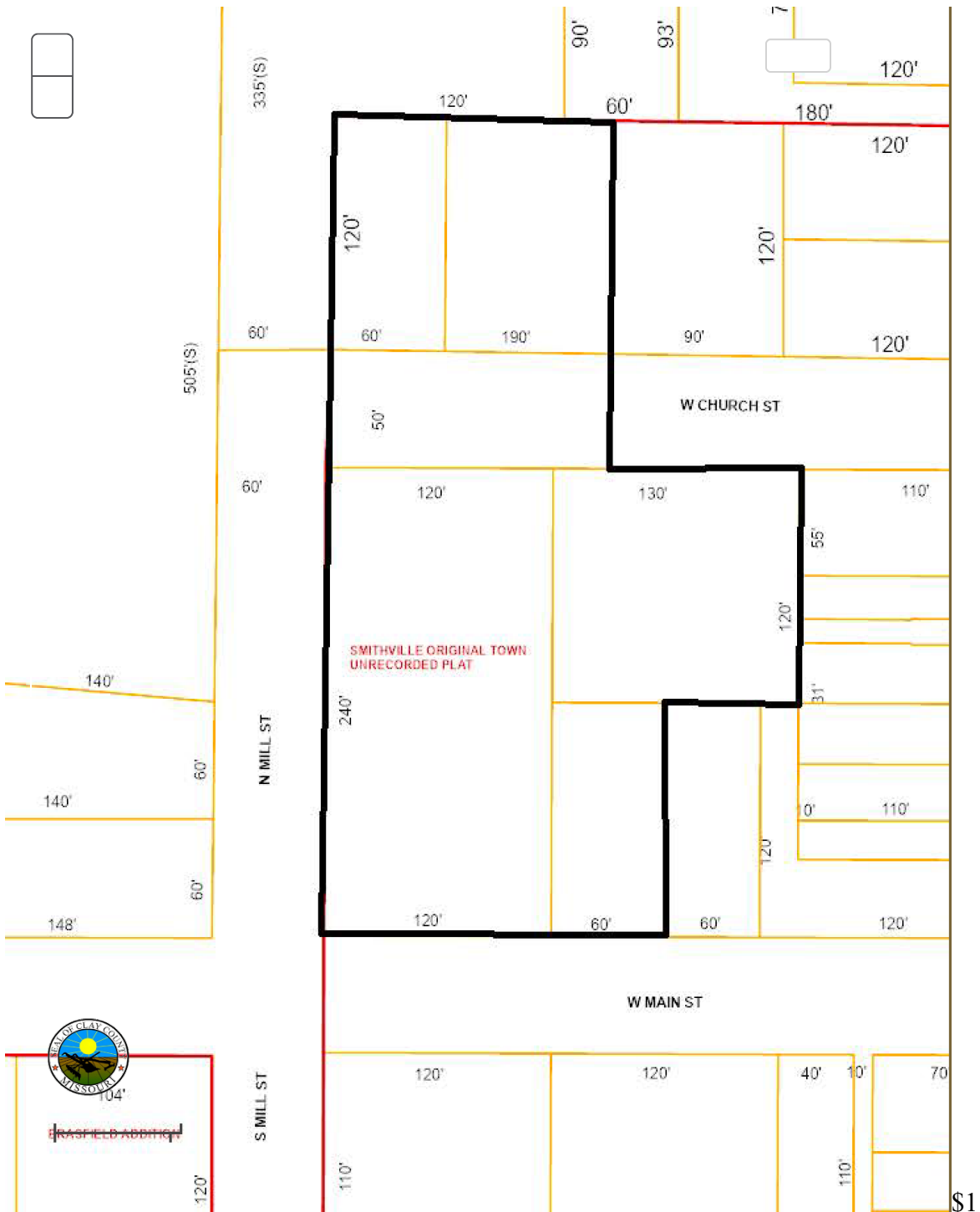


EXHIBIT A-2
REDEVELOPMENT AREA – LEGAL DESCRIPTION

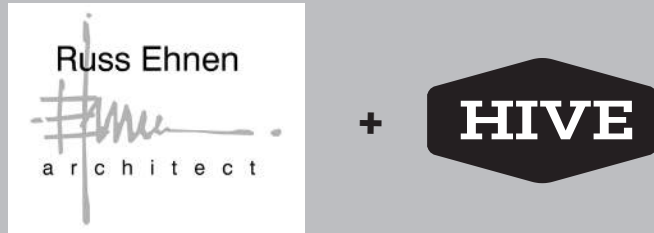
Smithville Original Town Unrecorded Plat Lots 5, 6, 7 & 8 Block 3.

Smithville Original Town Unrecorded Plat Lot 9 Block 3.

Smithville Original Town Unrecorded Plat W10' Lot 2 & All Lots 3 & 4 Block 3.

Smithville Original Town Unrecorded Plat W1/2 Lot 4 & Lot 5 Block 2

Smithville Original Town Unrecorded Plat Lot 6 Block 2



CONCEPT PRESENTATION
06.17.2022

SMITHVILLE DEVELOPMENT

SMITHVILLE DEVELOPMENT

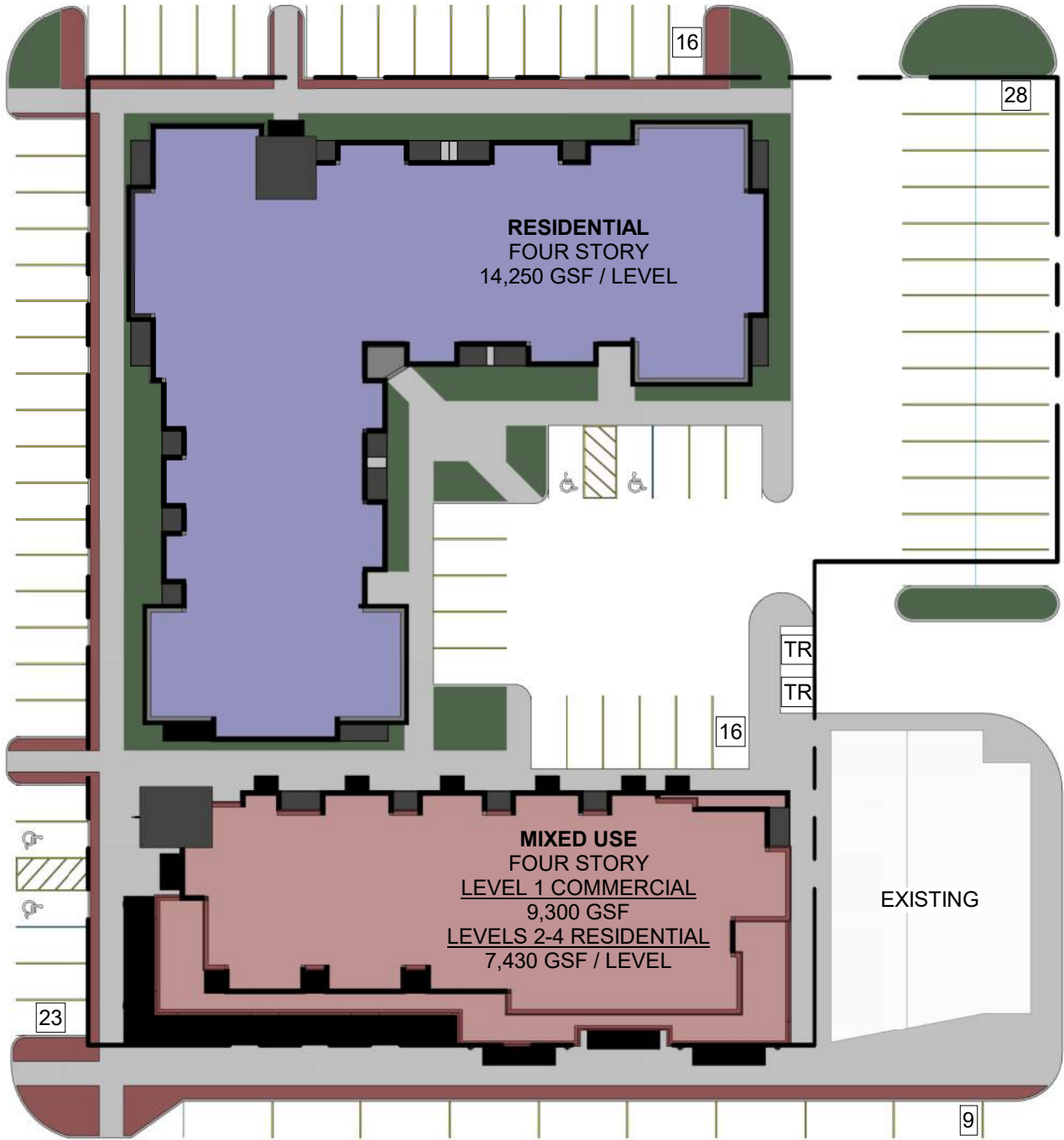


SITE CONTEXT

SMITHVILLE DEVELOPMENT



SITE CONTEXT



SUMMARY

SITE AREA
50,400 SF [1.16 AC]

PARKING

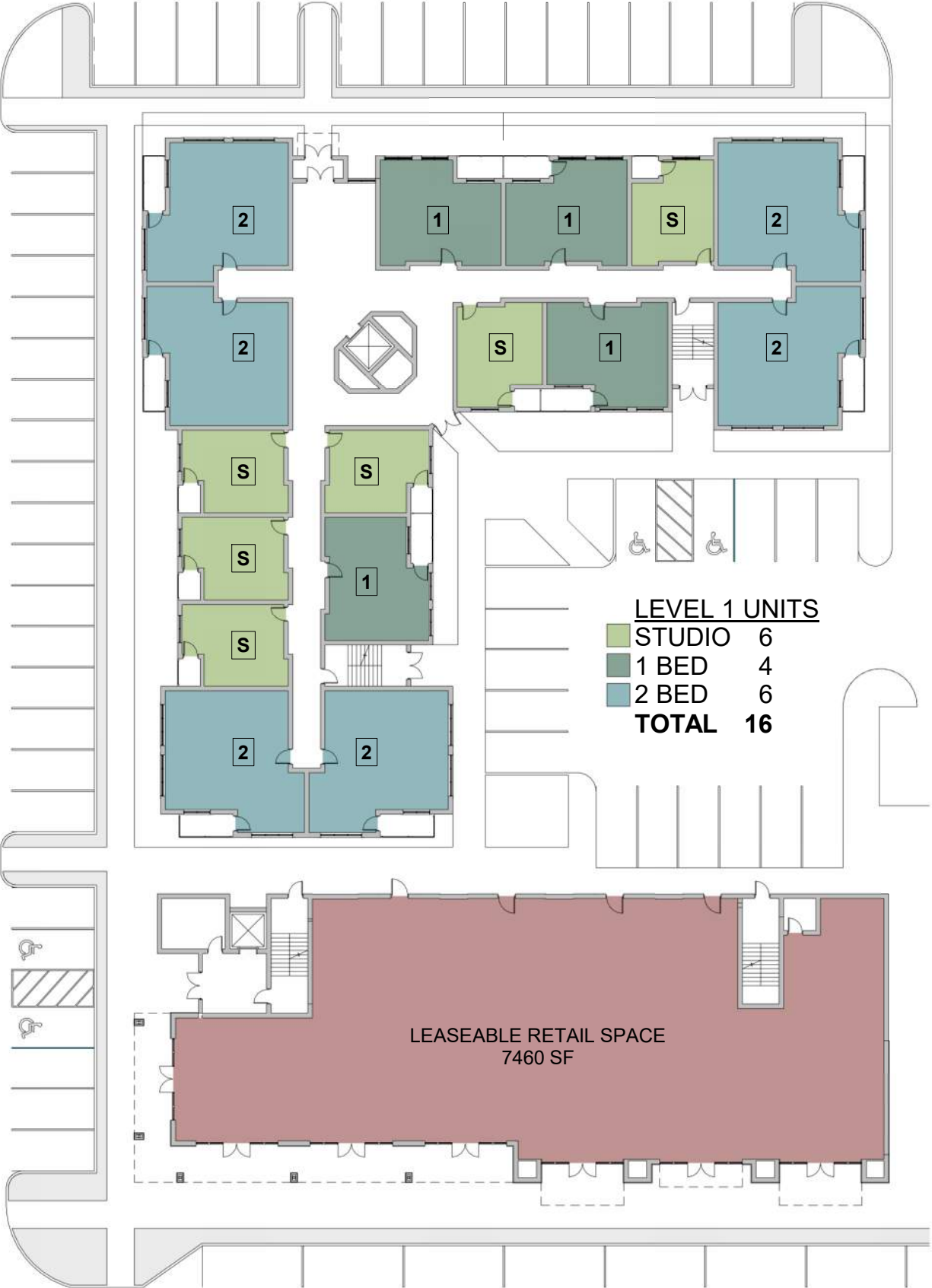
ON SITE	44
MAIN ST	9
MILL ST	23
CHURCH ST	16
TOTAL	92

UNIT COUNT

STUDIOS	18
LOFTS	12
1 BEDROOM	31
2 BEDROOM	24
TOTAL	85

1 SITE PLAN
1" = 40'-0"





LEVEL 1 UNITS

STUDIO	6
1 BED	4
2 BED	6
TOTAL	16

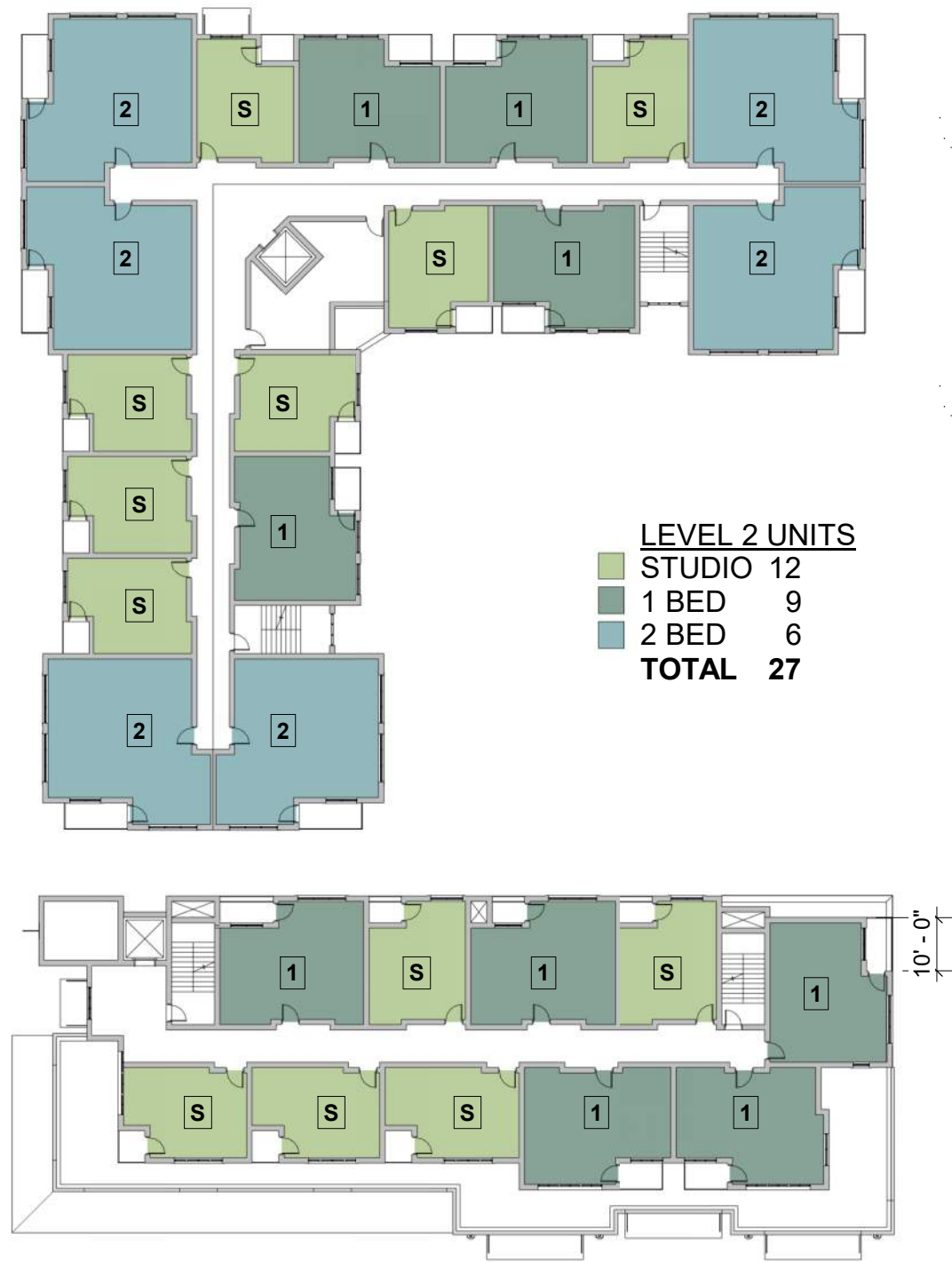
1 LEVEL 1
1/32" = 1'-0"

Russ Ehnen
[Signature]
architect

SMITHVILLE MIXED-USE MAIN ST & MILL ST	06.17 2022	LEVEL 1 PLAN
---	---------------	-----------------

NOT FOR CONSTRUCTION





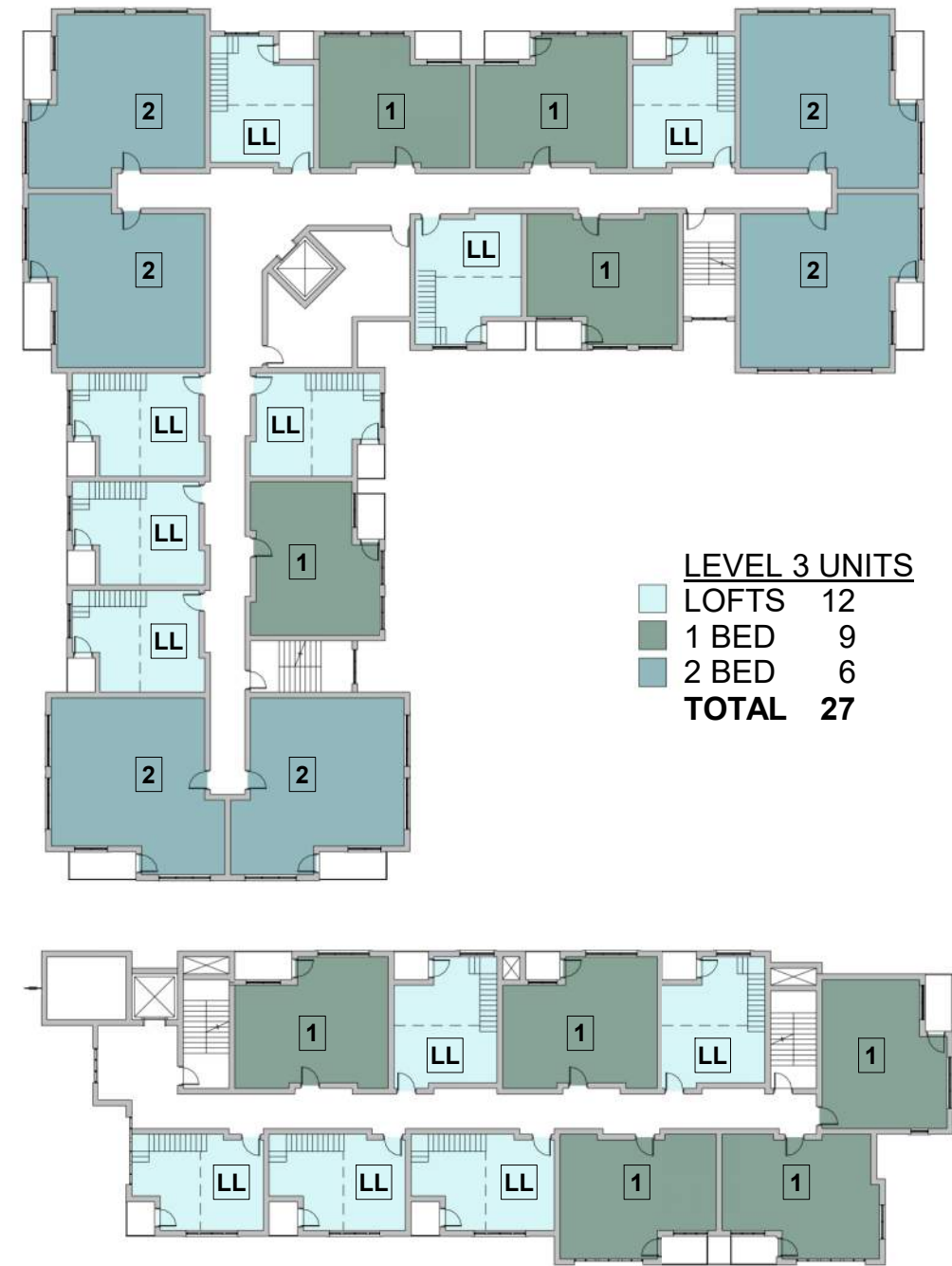
1 LEVEL 2
1/32" = 1'-0"

Russ Ehnen
architect

SMITHVILLE MIXED-USE MAIN ST & MILL ST	06.17 2022	LEVEL 2 PLAN
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NOT FOR CONSTRUCTION





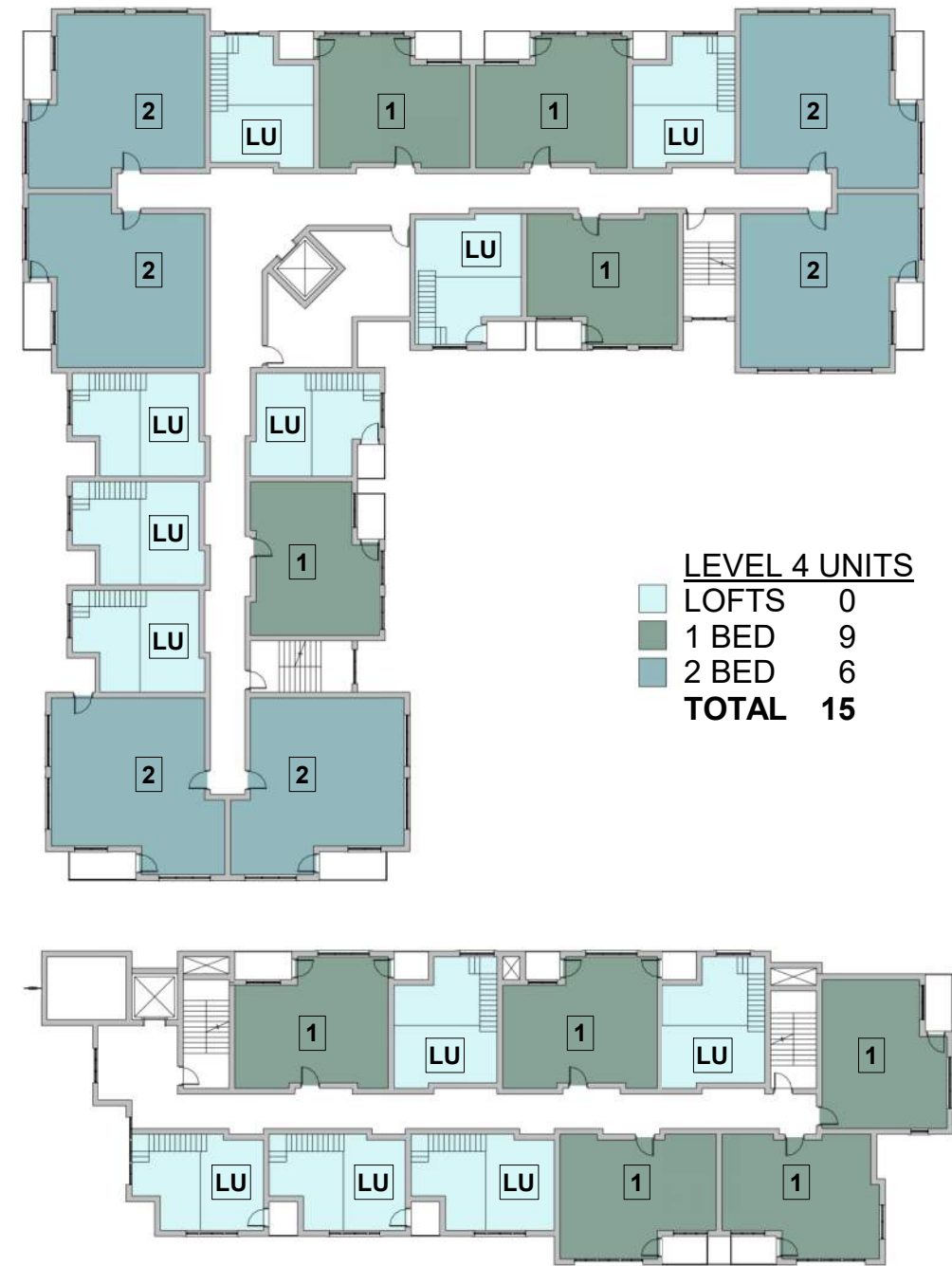
1 LEVEL 3
1/32" = 1'-0"

Russ Ehnen
architect

SMITHVILLE MIXED-USE MAIN ST & MILL ST	06.17 2022	LEVEL 3 PLAN
---	---------------	-----------------

NOT FOR CONSTRUCTION





1 LEVEL 4
1/32" = 1'-0"

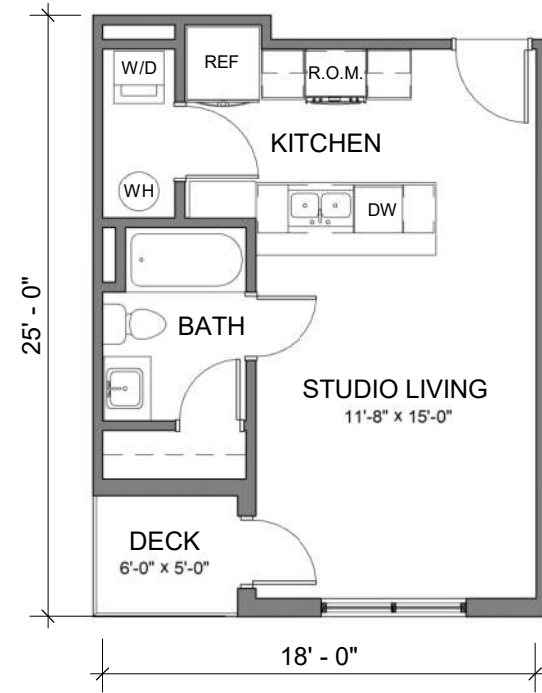
Russ Ehnen
architect

SMITHVILLE MIXED-USE MAIN ST & MILL ST	06.17 2022	LEVEL 4 PLAN
---	---------------	-----------------

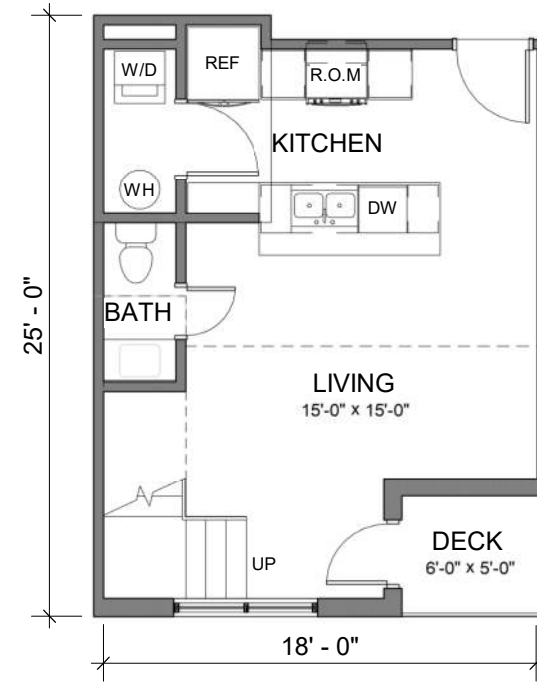
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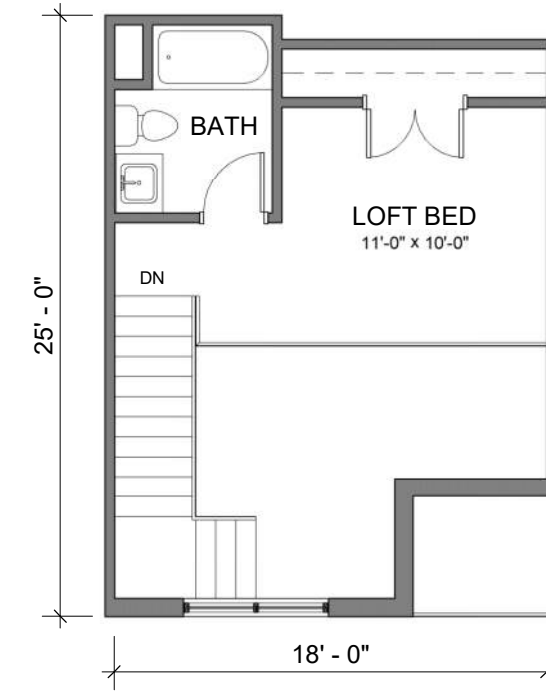
EXHIBIT A-3



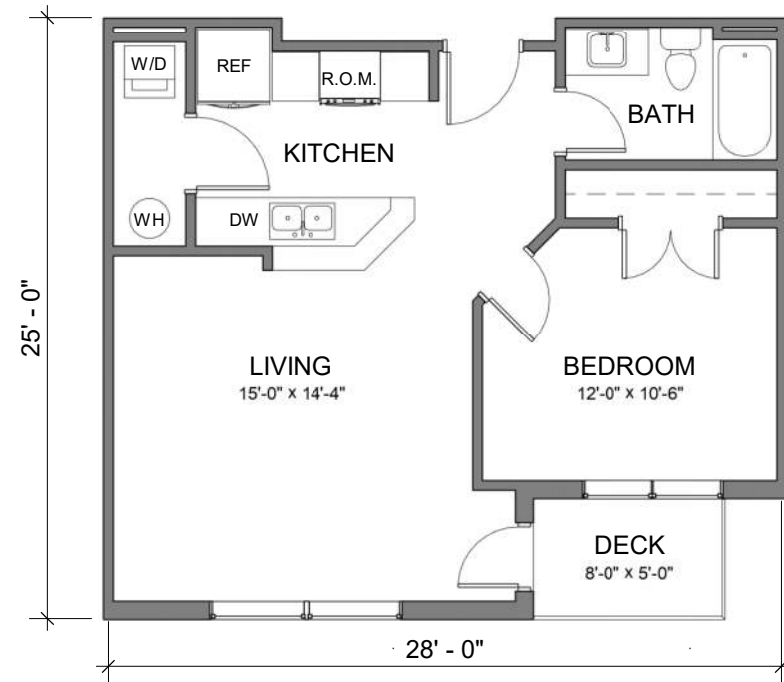
5 STUDIO PLAN
1/8" = 1'-0"



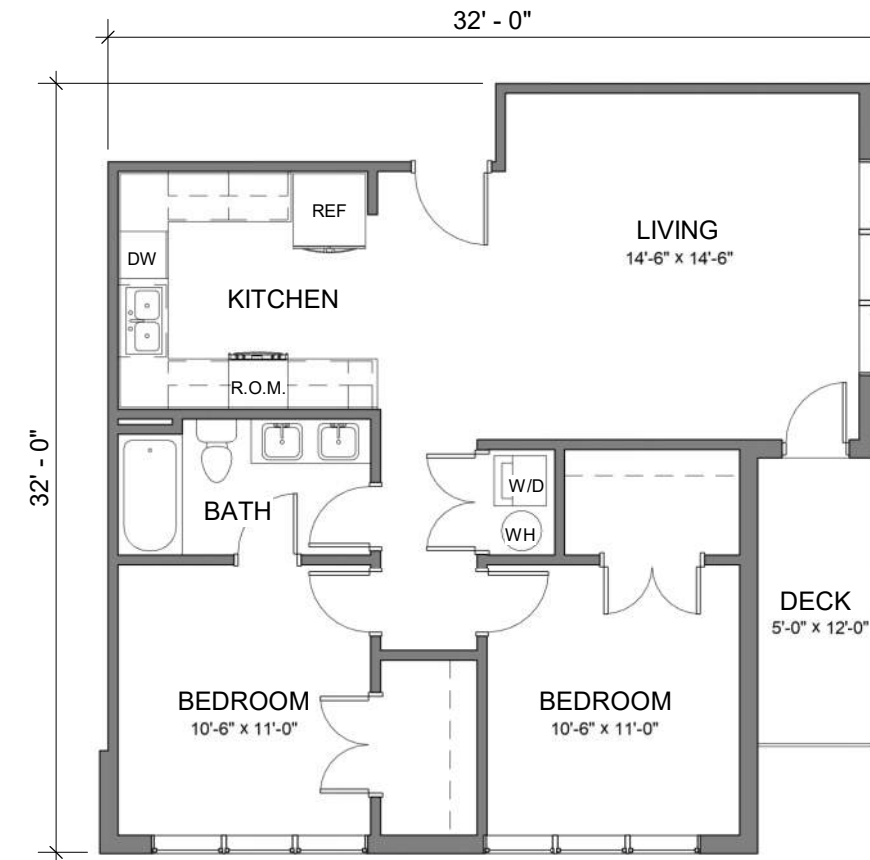
4 LOFT LOWER PLAN
1/8" = 1'-0"



3 LOFT UPPER PLAN
1/8" = 1'-0"



2 1 BED PLAN
1/8" = 1'-0"



1 2 BED PLAN
1/8" = 1'-0"

Russ Ehnen
[Signature]
architect

SMITHVILLE MIXED-USE
MAIN ST & MILL ST

06.17
2022

UNIT PLANS



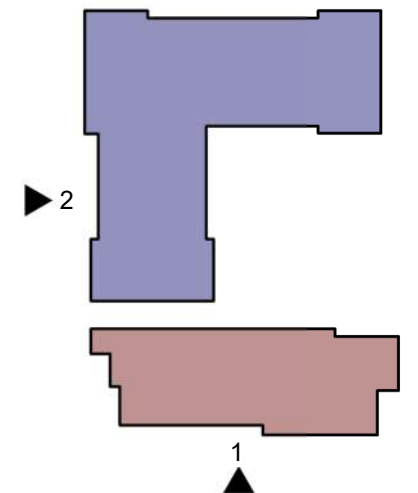
NOT FOR CONSTRUCTION



2 WEST ELEVATION - MILL STREET
1/16" = 1'-0"



1 SOUTH ELEVATION - MAIN STREET
1/16" = 1'-0"

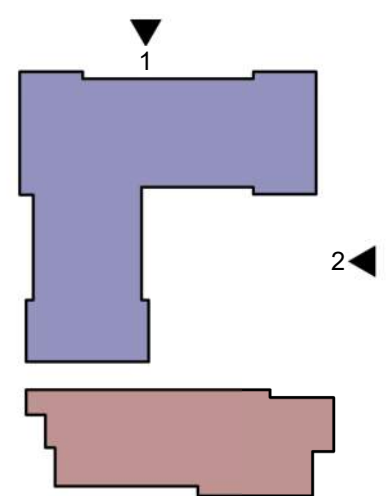




2 EAST ELEVATION
1/16" = 1'-0"



1 NORTH ELEVATION - CHURCH STREET
1/16" = 1'-0"



Russ Ehnen
architect

SMITHVILLE MIXED-USE MAIN ST & MILL ST	06.17 2022	ELEVATIONS
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NOT FOR CONSTRUCTION

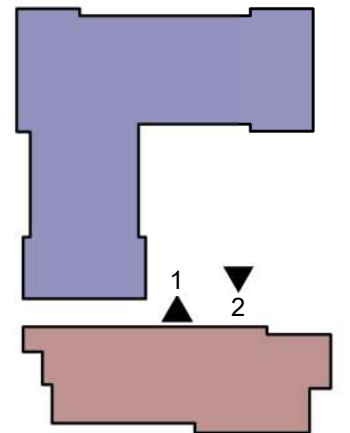




2 NORTH ELEVATION
1/16" = 1'-0"



1 SOUTH ELEVATION
1/16" = 1'-0"





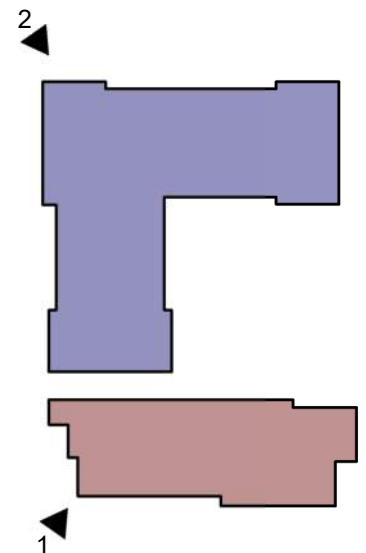
2

VIEW @ MILL & CHURCH



1

VIEW @ MAIN & MILL



Russ Ehnen
#RussEhnen
architect

SMITHVILLE MIXED-USE
MAIN ST & MILL ST

06.17
2022

RENDERS

NOT FOR CONSTRUCTION





THANK YOU

Qualifications Analysis 108-110 W. Main Street Tax Increment Financing (TIF) Plan Smithville, Missouri

Prepared For:

110 Smithville, LLC
4050 Pennsylvania Avenue, Suite 400
Kansas City, MO 64111

Prepared By:

Development Initiatives
4501 Fairmount Avenue
Kansas City, Missouri, 64111

Date Prepared:

December 27, 2021

Revised Date:

December 5, 2022

Copyright Statement

This document was prepared for the intended use of 110 Smithville, LLC., and the City of Smithville, Missouri and for redevelopment of certain real estate properties referenced within the report.

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The nature of real estate development is unpredictable and often tumultuous. Development Initiatives deems our projections as reasonable considering the existing market and various obtained information. It should be understood that fluctuations in local, regional, and/or national economies could have substantial effects on the particular findings and recommendations contained within this document.

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Bios

December 5, 2022

Mr. Eric Craig
Mr. Drew Hood
110 Smithville, LLC
4050 Pennsylvania Avenue, Suite 400
Kansas City, MO 64111

RE: Qualifications Study for: 108-110 W. Main Street Tax Increment Financing Plan.

Dear Mr. Craig and Mr. Hood:

We are pleased to transmit this Qualifications Analysis Report that has been prepared for your Tax Increment Financing Plan. The purpose of this Report is to determine whether this portion of the City is blighted, as defined in Section 99.805 (1) Revised Statutes of Missouri. This analysis represents an accumulation of our findings based on research and investigations performed as of the report's effective date, December 5, 2022.

Please note: Since the original issuance of this report no site alterations or improvements have occurred. The only site activities have been further containment and securitization of the structure to prohibit entry. Based on the current site conditions, it is our opinion that our original findings included in this report are still accurate and true.

The Redevelopment Area is composed of two (2) parcels of land containing of 36,155 square feet or 0.83 acres. Presently, the Redevelopment Area is comprised of developed land containing a former hospital and a vacant single-family residence.

As determined in the following study, it is our opinion that the subject property represents a "blighted area" which is defined in Section 99.805 (1) RSMo. The primary blighting factors include:

1. Insanitary or Unsafe Conditions,
2. Deteriorated Site Improvements,
3. Conditions which endanger life or property,
4. Conditions which retard the provision of housing accommodation,
5. Conditions which constitute an Economic or Social Liability,
6. Conditions which are a menace to the public health, safety or welfare.

We have concluded these facts based on the current condition of the Redevelopment Area, general access and visibility of the area, existing conditions of improvements located within the Redevelopment Area, and the potential redevelopment opportunities existing for the site. Please feel free to contact me if you have any questions or comments.

Please note that this analysis also complies with Section 99.810.1 (1) RSMo. I am a certified urban planner (AICP) and have been so since July of 1999. Since that time I have completed 130+ blight analysis surveys and projects.

Sincerely,



James Potter, AICP, LEED GA
development initiatives

Section I

Introduction

The purpose of this analysis is to determine if the proposed Redevelopment Area, located at 108-110 W. Main Street, Smithville, Clay County, Missouri, is a “blighted area” according to Missouri Revised Statutes Chapter 99 “Real Property Tax Increment Allocation Redevelopment Act”.

Effective Date of Report

The effective date of this blight study is December 5, 2022. Unless otherwise stated, all factors pertinent to a determination of blight were considered as of that date.

Methodology

Development Initiatives has analyzed the Redevelopment Area to determine if such area contains factors that support a finding that the Redevelopment Area is blighted under Section 99.805 (1) RSMo.

This Blight Study includes a detailed field survey of site and building improvements. Field surveys were conducted to document the existing physical conditions.

Our analysis also includes data research, local stakeholder interviews and internal research. Data for this analysis was also gathered from the City of Smithville, Missouri and Clay County, Missouri. Pertinent Geographic Information Systems (GIS) data was obtained through the Clay County Assessor’s Office.

Definitions

In determining whether the defined Redevelopment Area is “blighted,” we first must define the term “blighted area.” For the purposes of this study, the definition found in Section 99.805 (1) RSMo. is utilized. This section provides that “blighted area” shall mean:

“Blighted Area,” an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, 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, or welfare in its present condition and use;

This analysis will determine whether the proposed Planning Area meets the statutory requirements to be declared a “blighted area” under the above-mentioned provision. In determining whether the Planning Area is blighted pursuant to the statutory definition, *Development Initiatives* first reviewed the Planning Area as a whole, particularly reviewing trends in the area as they relate to an indication of whether this portion of the City is blighted per State Statute.

Any finding of blight according to RSMo Ch. 99.805 (1) is effectively a two part test, and analysis requires a finding that the Redevelopment Area is occasioned by reason of predominance of any of the following factors:

- Factor 1: Insanitary or unsafe conditions,
- Factor 2: Deterioration of site improvements,
- Factor 3: The existence of conditions which endanger life or property by fire and other causes.

The second part of the “two part test”, requires that the above factors or combination of the above factors within the Development Area:

- Retards the provision of housing accommodations, or
- Constitute an economic or social liability, or
- Constitute a menace to the public health, safety or welfare in its present condition and use.

Contributing Legal Findings

There have been numerous court cases which provide additional direction in the consideration of blight. The following are several cases which have impacted the definition of “blight”.

Schweig v. City of St. Louis, 569 S.W. 2d.215 (Mo.App. STL Redevelopment Area, Division Three, 1978) held that just because an improved property is well maintained, it does not mean that the property cannot be declared to be blighted by the local municipality.

"Blight need not exist on every single parcel. *State ex rel. U.S. Steel v. Koehr*, 811 S.W.2d 385 (Mo. banc 1991); *State ex rel. Atkinson v. Planned Indus. Expansion Auth. of St. Louis*, 517 S.W.2d 36, 47-48 (Mo. banc 1975); *Schweig v. City of St. Louis*, 569 S.W.2d 215 (Mo. App. 1978). In *Parking Systems, Inc. v. Kansas City Downtown Redevelopment Corp.*, 518 S.W.2d 11 (Mo. 1974), the Supreme Court approved a declaration of blight on ground that was 49% vacant, 4% parking, and where 82% of the improved portion was not deteriorated. A blighted area may include parcels not blighted if inclusion is necessary to assemble a tract of sufficient size to attract developers. *Tierney v. Planned Indus. Expansion Authority of Kansas City*, 742 S.W.2d 146 (Mo. banc 1978). Existing area may be expanded to include non-blighted parcels. *Id.* Streets and parking lots may contribute to blight. *Id.*; see also *Schweig*, *supra*; *State ex rel. U.S. Steel v. Koehr*, 811 S.W.2d 385 (Mo. banc 1991).

Allright Properties, Inc. v. Tax Increment Financing Commission of Kansas City, 240 S.W.3d 777 (Mo.App. W.D. 2007) held that while the condemning authority is required to "consider" individually each parcel, it is not obligated to find each parcel to be blighted, and that "preponderance" means that the total square footage of blighted property is greater than the square footage of the area not blighted. The court also held that the statute does not prevent the condemning authority from using a blight study that is older than five years, but is prohibited from commencing a condemnation action later than five years from the date of the ordinance finding blight."¹

¹ See Missouri Economic Development Law; White, Michael.

Report Format

This Blight Study is presented in five sections and several Exhibits. Section I presents an introduction to the analysis and scope. Section II presents an overview of the project, a definition of "blight," and the study methodology. Section III presents a description of the Redevelopment Area and an overview and description. Section IV provides information on the development or redevelopment of the subject property. Section V defines the primary categories of blight and documents conditions which are present within each category. Finally Section VI provides a conclusion derived from research.

In determining whether the Redevelopment Area is blighted pursuant to the statutory definition, Development Initiatives first reviewed the surrounding area, particularly reviewing trends. Following that a field survey of the Redevelopment Area was completed. Field survey reviewed existing conditions of site, building, and public improvements and infrastructure. Finally, reports and other documentation, provided by the Developer and the City of Smithville were reviewed for pertinent data that substantiates a finding of blight. Finally a conclusion was made and documented whether the Redevelopment Area met or exceeded the definitions of blight, pursuant to statutory definitions according to the TIF Statute.

Previous Blight Determinations

The subject property has not had any previous blight determinations.

Section II

Area Overview and Description

Area Description

The greater Kansas City Metropolitan Area is home to over 2.5 million people. Kansas City is a bi-state region including the Kansas City, MO-KS, Lawrence, KS, St. Joseph, MO, and Topeka, KS metropolitan areas, as well as adjacent non-metro counties that include the cities of Warrensburg and Chillicothe, MO, and Atchison, KS². Smithville is a city in Clay County, Missouri, United States, and part of the Kansas City Metropolitan Area. The City of Smithville has a population of approximately 8,400.

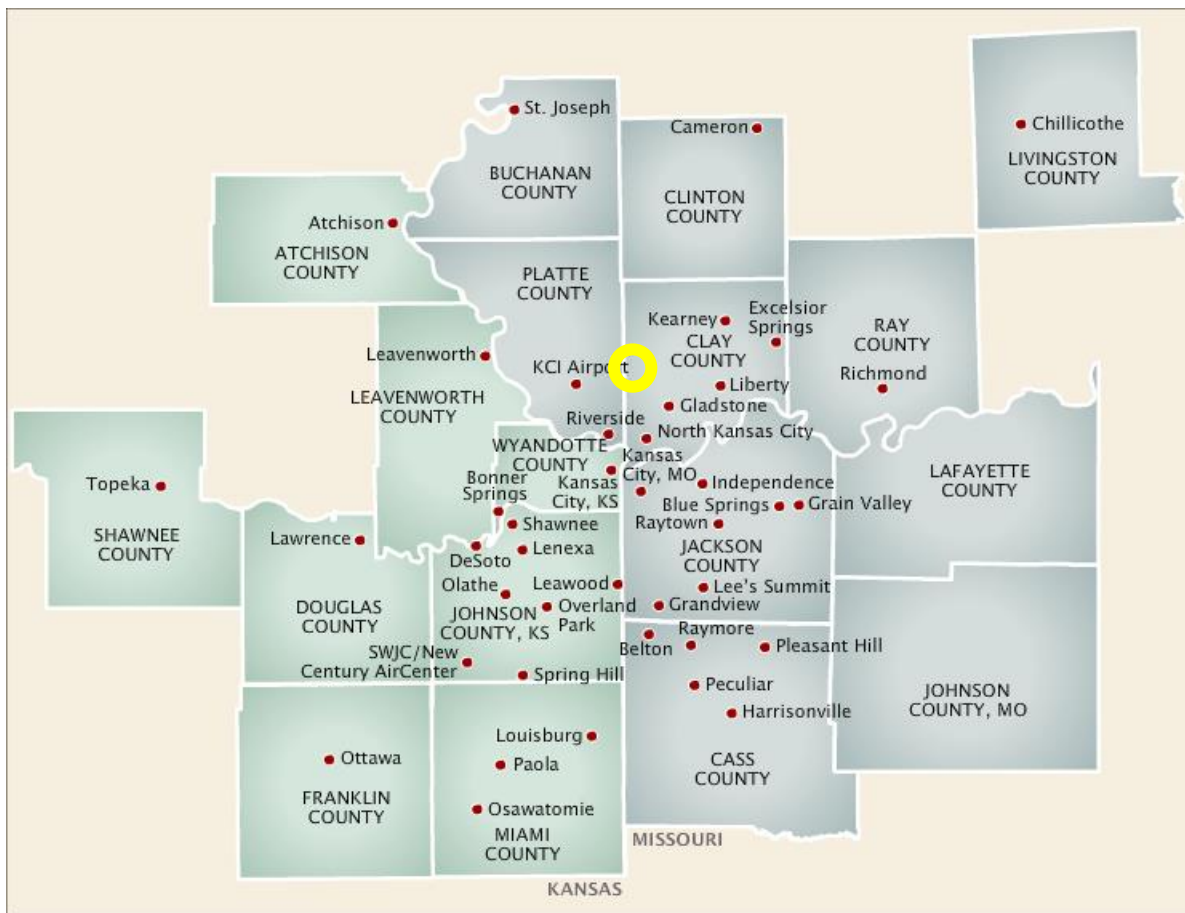


Figure 1 - Greater Kansas City Metropolitan Area. City of Smithville general location identified.

² Kansas City Area Development Council (KCADC).

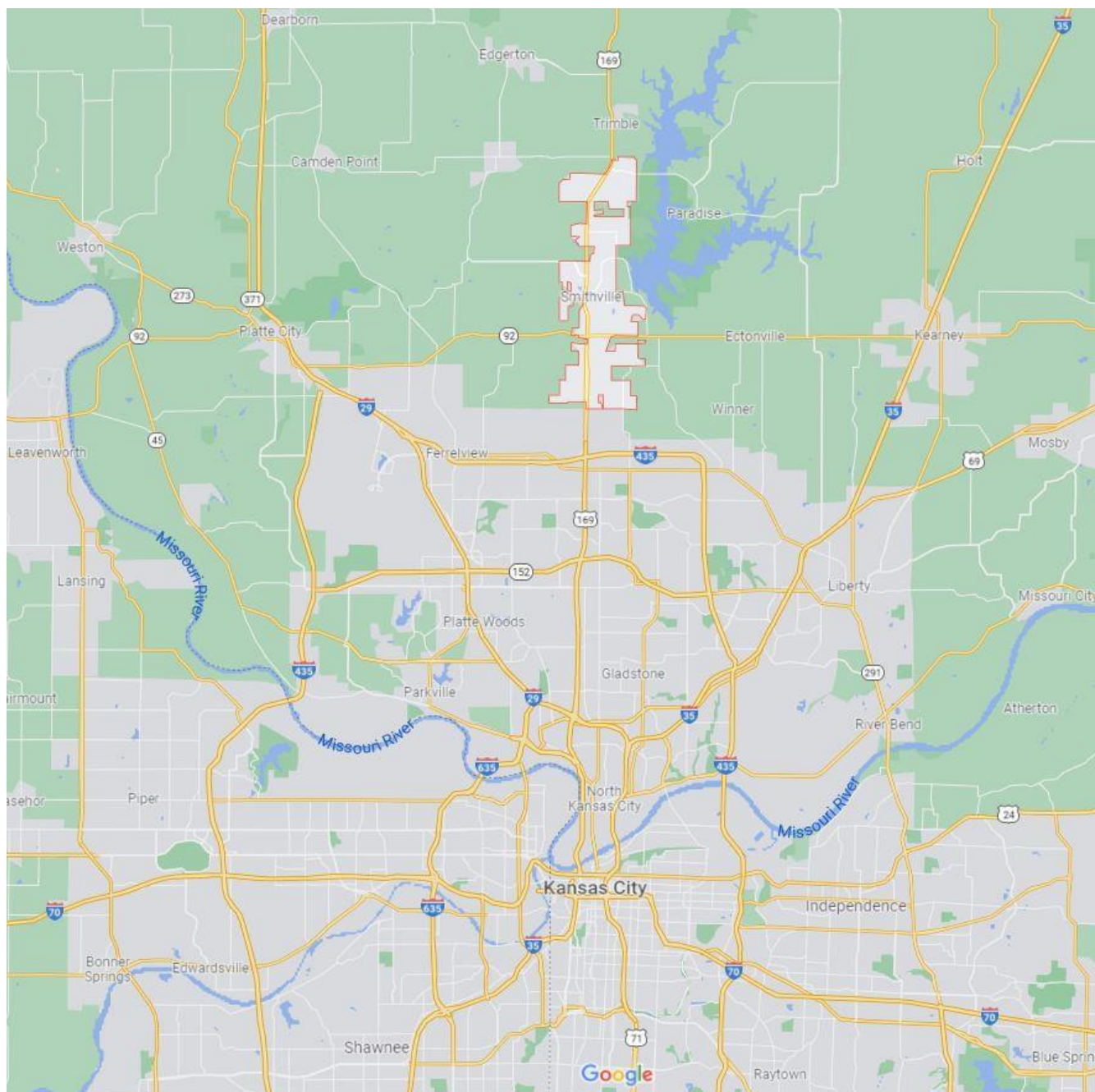


Figure 2 - City of Smithville Missouri. General Location in the Kansas City Metropolitan Area.
(Courtesy Google Maps).

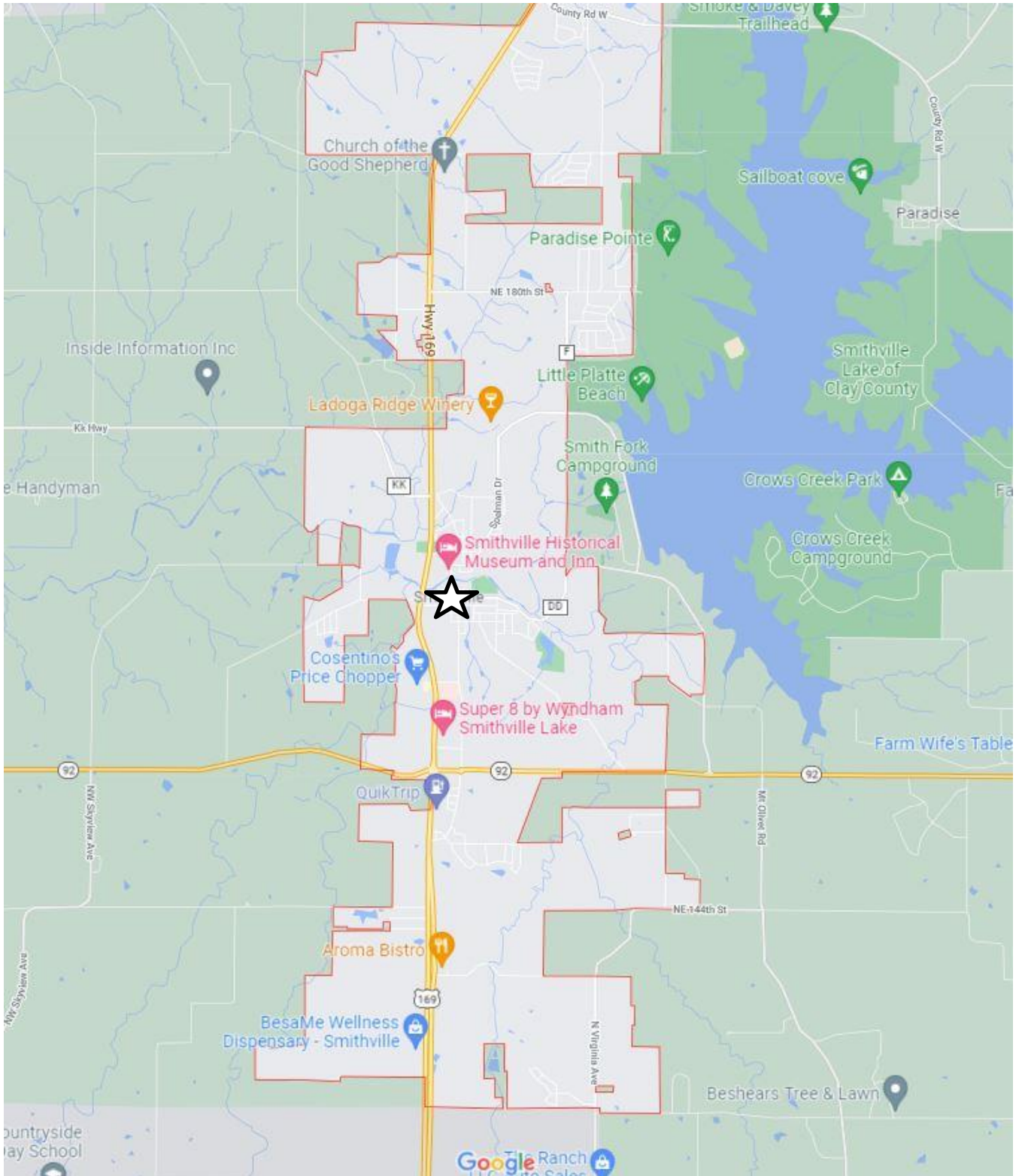


Figure 3 - City of Smithville Missouri. General Location of Redevelopment.

Section III

Redevelopment Area Information

Redevelopment Area Overview

The Redevelopment Area is located at 108-110 W. Main Street, Smithville, Clay County, Missouri. The Redevelopment Area is composed of two (2) property parcels containing 36,154 square feet or 0.83 acres. Presently, the Redevelopment Area is comprised of developed land. The existing zoning is B-4 Central Business District.

Access

Access to the Redevelopment Area is via West Main Street, immediately south, and South Commercial Avenue, east of the Redevelopment Area. Regional access is via Highway 169 to the west.

Existing Improvement Description

Currently there are the following improvements within the Redevelopment Area:

- Vacant single-family residence. Date of construction is unknown.
- Vacant, abandoned, condemned former hospital structure. The former Smithville Community Hospital was originally constructed in 1938 by Dr. Arch E. Spelman. The 11-bed hospital was the first hospital in the Northland and provided care to residents of Clay, Clinton and Platt Counties. The facility was expanded through the 19560's and later moved to a different location at 601 S. Highway 169.

Surrounding land uses include retail, institutional and single-family residential.

Topography

The majority of the entire Redevelopment Area is fairly flat. We do not see topography as a condition which might affect the Redevelopment Area.

Easements

Development Initiatives was not provided with a title report for the subject property. This analysis does not make any determinations regarding easements for the property.



Figure 4- Aerial view of Redevelopment Area. Courtesy Google Maps.



Photo 1 – 110 West Main Street, 1938. Courtesy Smithville Historical Society.



Photo 2 – Present day, 110 West Main Street, Smithville. Image looking east.

Ownership Information

Clay County Assessor Office identifies two owners of property within the Redevelopment Area.

#	County Parcel #	Address	Owner	Acres	Legal Description
1	5617000300400	110 W. Main Street	110 Smithville, LLC 106 W. Main St. Smithville, MO 64089	0.66	SMITHVILLE ORIGINAL TOWN UNRECORDED PLAT LTS 5, 6, 7 & 8 BLK 3
2	5617000300500	108 W. Main Street	Craig, Eric 106 W. Main Street Smithville, MO 64089	0.17	SMITHVILLE ORIGINAL TOWN UNRECORDED PLAT LT 9 BLK 3

Total SF: 36,155
Total Acreage: 0.83

Total Parcels: 2
Total Owners: 2

Table 1- Ownership and Lot size within Redevelopment Area.

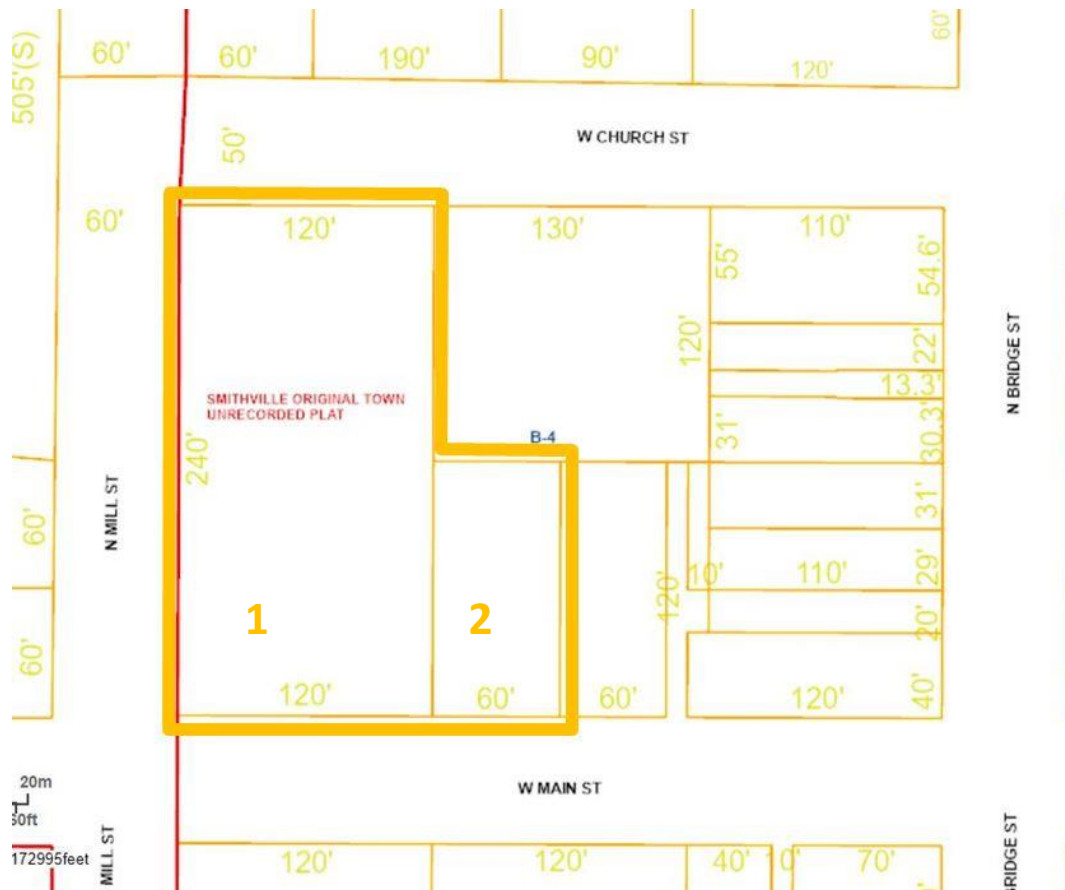


Figure 5- Property Plat Map. Courtesy Clay County Assessor.

Zoning

The existing zoning classification for the subject property is B-4: Central Business District. All permitted uses are identified in the City of Smithville Zoning Regulations, Section 400.170 "B-4 Central Business District Use Regulations".

Table 2 - Zoning District Intent.

District	Intent
B-4: Central Business District Section 400.170	The intent of this district is to provide a zone which will accommodate the broad range of retail shopping activities; office and trade uses that are normally found in the core area of a City and residential uses established at the perimeter of the downtown. This area generally developed early in the City's history and has traditionally been the City's core business and trade area. This area has suffered due to continued development patterns along the major highway corridors and decline in the residential areas in and adjacent to this district. These district regulations and use groupings are intended to strengthen the business level of the downtown business district and re-establish its contribution to the vitality of the City. In "B-4" Districts, no building, structure, land or premises shall be used; and no building or structure shall be hereafter erected, constructed, reconstructed, moved or altered, other than in conformance with the provisions of this Section.
Courtesy City of Smithville, MO.	

Utilities

All utilities are available to the area surrounding the Redevelopment Area including water, sewers, storm water, natural gas, cable, and electricity. All utilities are provided by the following utility providers:

UTILITIES	PROVIDER
Electric	Evergy: 188-471-5275
Natural Gas	Spire: 816-756-5252
Sewer	City of Smithville: 816-532-3897
Water	City of Smithville: 816-532-3897
Stormwater	City of Smithville: 816-532-3897
Cable	Various
Trash	City of Smithville: 816-532-3897
Telephone	Various

Table 3: Redevelopment Area Utility Providers.

Flood Zone Information

It appears that the majority of the Redevelopment Area is not located within a flood zone as defined by the Federal Emergency Management Agency (FEMA) Flood Insurance Rate Map identified on Map No.: 29047C0014E bearing on effective date of August 03, 2015. However, it does appear that smaller portions and much of the surrounding area is within designated flood areas.

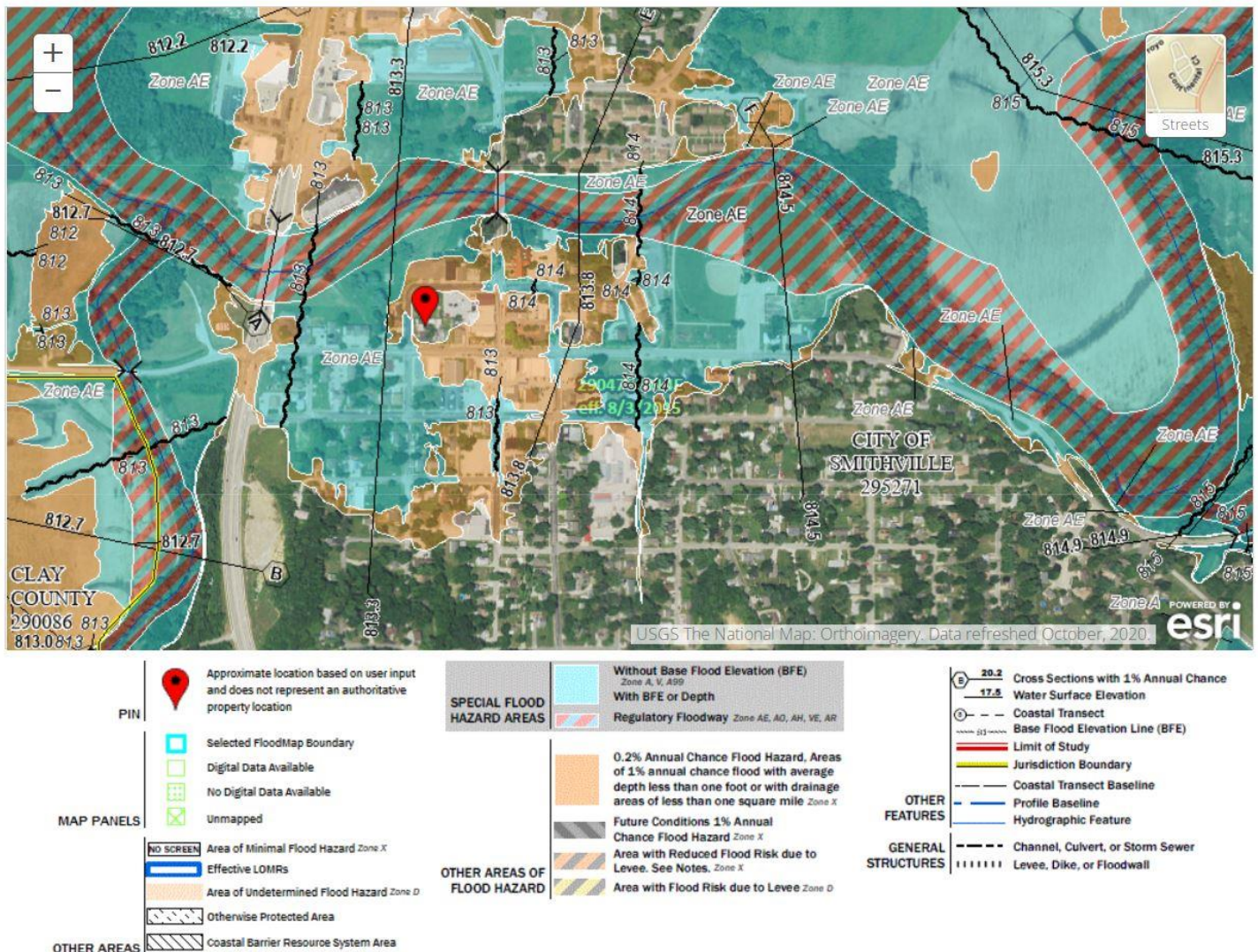


Figure 6 - Flood Zone Map. Courtesy FEMA.

Environmental

Development Initiatives was provided with a “Limited Asbestos-Containing Materials Inspection Report” completed by Titan Environmental Services in August of 2014. Based on site conditions, we would anticipate that conditions haven’t changed substantially since the issuance of Titan’s report. Possible environmentally contaminated building materials in all structures. These include suspect asbestos-containing materials, suspect lead-based paint and suspected mold. Asbestos has been verified as being present in the following building materials throughout the entire facility:⁴

- Basement Boiler insulation,
- Flooring material (floor tile, sheet vinyl flooring and mastic),
- Acoustical Ceiling texture,
- Transite Panels.

All materials are in “very poor” condition and are readily “friable”, meaning asbestos fibers can be release with minimal contact.

It should be noted that asbestos has been classified as a known human carcinogen (substance that causes cancer) by the U.S. Department of Health and Human Services, the U.S. Environmental Protection Agency and the International Agency for Research on Cancer. Exposure to asbestos can potentially cause asbestosis and even mesothelioma (a rare cancer of the then membranes that line the chest and abdomen. It can also cause cancers of the lung, larynx, stomach, ovary, pharynx and colo-rectum.

The Titan analysis did not address the presence of suspect Lead-Based Paint (LBP) containing materials. However, several LCP materials were noted upon inspection.

Assessed Valuation

The following data was obtained from the Clay County Assessor’s Office and shows the Assessor’s calculation of the assessed value for the property parcel within the Redevelopment Area. All property is anticipated to be re-assessed in odd-numbered years, except new construction (including remodeling) which can be assessed in any year.

⁴ Limited Asbestos-Containing Materials (ACM) Inspection Report. Titan Environmental Services, August 26, 2014.

The current valuation of the parcel was done in 2021 by the Clay County Assessor's Office, and shows an assessed value of \$69,100. The following table shows the change in assessed and appraised values of subject property within the Redevelopment Area since 2020.

Parcel		Assessed Valuation	Appraised Valuation
2021		68,100	358,400
2020		20,330	107,000

Source: Clay County Assessor, 2021.

Table 4 – Parcel, Appraised and Assessed Value. Courtesy Clay County Assessor.

Section IV

Proposed Improvements

It is proposed that all improvements within the Redevelopment be fully remediated of environmental liabilities and then all structures would be demolished. Anticipated redevelopment of the site would include multi-family rental apartments.

*Please refer to the TIF Plan submittal for specific information on the redevelopment program.

Economic Impact

Benefits from Tax Increment Financing can promote new investment within the Redevelopment Area and can increase economic utilization and generate significantly increased tax revenue and jobs, and remediate many of the blighting conditions which may burden the Redevelopment Area and its surroundings.

Please refer to the TIF Plan Submittal for current Cost Benefit Projections over the course of the TIF Plan.

Section V

Determination of the Redevelopment Area Conditions

This Section discusses the Redevelopment Area in regards to RSMo 99.805 (1). In determining whether the defined Redevelopment Area is “blighted”, we first must define the term “blighted area”. For the purposes of this study, we analyzed the Redevelopment Area in terms of the definition included in RSMo Section 99.805 (1):

“Blighted Area,” an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, 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, or welfare in its present condition and use;

This analysis will determine whether the proposed Planning Area meets the statutory requirements to be declared a “blighted area” under the above-mentioned provision. In determining whether the Planning Area is blighted pursuant to the statutory definition, *Development Initiatives* first reviewed the Planning Area as a whole, particularly reviewing trends in the area as they relate to an indication of whether this portion of the City is blighted per State Statute.

Any finding of blight according to RSMo Ch. 99.805 (1) is effectively a two part test, and analysis requires a finding that the Redevelopment Area is occasioned by reason of predominance of any of the following factors:

- Factor 1: Insanitary or unsafe conditions,
- Factor 2: Deterioration of site improvements,
- Factor 3: The existence of conditions which endanger life or property by fire and other causes.

The second part of the “two part test”, requires that the above factors or combination of the above factors within the Development Area:

- Retards the provision of housing accommodations, or
- Constitute an economic or social liability, or

- Constitute a menace to the public health, safety or welfare in its present condition and use.

Upon inspection and analysis of the proposed Redevelopment Area, there one existing factors in the area which supports a finding of blight for the Redevelopment Area. This factor also causes two of the three secondary factors which are necessary for a finding of blight. Table 4 below summarizes these findings:

Factors	Present	Retard the provision of housing accommodation	Constitute an Economic or social liability	Menace to the public health, safety or welfare
Insanitary or unsafe conditions,	YES		X	X
Deterioration of site improvements,	YES	X	X	X
Conditions which endanger life or property by fire and other causes.	YES		X	X

Table 5- Summarization of Findings.

Factor 1: Unsanitary or Unsafe Conditions

Conditions typically associated with a finding of blight under insanitary or unsafe conditions include the existence of trash, debris, weeds or overgrowth, poorly lit areas, graffiti, or any conditions believed to be generally unsafe to either property or person.

During on-site investigations and field surveys, numerous conditions **were observed** within the Redevelopment Area which supported the condition of Unsanitary or unsafe conditions. These include;

- Structures being posted with “No Occupancy” signage issued by the City.
- Possible environmentally contaminated building materials in all structures. These include suspect asbestos-containing materials (ACM), suspect lead-based paint (LBP) and suspected mold. Materials containing asbestos have been verified as being present in the following building materials throughout the entire facility:⁵
 - Basement Boiler insulation,
 - Flooring material (floor tile, sheet vinyl flooring and mastic),
 - Acoustical Ceiling texture,
 - Transite Panels.

All materials are in “very poor” condition and are readily “friable”, meaning asbestos fibers can be release with minimal contact.

It should be noted that asbestos has been classified as a known human carcinogen (substance that causes cancer) by the U.S. Department of Health and Human Services, the U.S. Environmental Protection Agency and the International Agency for Research on Cancer. Exposure to asbestos can potentially cause asbestosis and even mesothelioma (a rare cancer of the then membranes that line the chest and abdomen. It can also cause cancers of the lung, larynx, stomach, ovary, pharynx and colo-rectum.

- Building materials falling off varying structures within the Redevelopment Area. This includes suspected environmentally contaminated building materials.
- Building materials which pose health hazards to individuals in and around the Redevelopment Area.

⁵ Limited Asbestos-Containing Materials (ACM) Inspection Report. Titan Environmental Services, August 26, 2014.

- Numerous trip and fall hazards across the site, particularly if accessing the interior of the former hospital facility. Large portions of the structures roof have fallen into the building. Large portions of the structures floor have fallen into the basement levels of the building. The facilities elevator is abandoned and unsecured from pedestrian access. Elevator doors are open and present a potential fall hazard into the elevator pit in the basement.
- General state of significant disrepair and deterioration of structures within the Redevelopment Area. Typical condition issues include;
 - Broken windows or total lack of windows,
 - Lack of basic utilities (electric, water sewer),
 - Deteriorated roof systems,
 - Total lack of roof systems,
 - Deteriorated flooring systems,
 - Total lack of flooring systems in some locations.
 - Deteriorated structural systems causing building floors, walls and roofs to sag or in some locations collapse into the building.

It is our opinion that the subject property does exhibit unsafe or unsanitary conditions to either property, personnel or users who access the facility.

Based on the preceding observations, it is our opinion that the threshold of "Unsanitary or Unsafe Conditions" has been met.

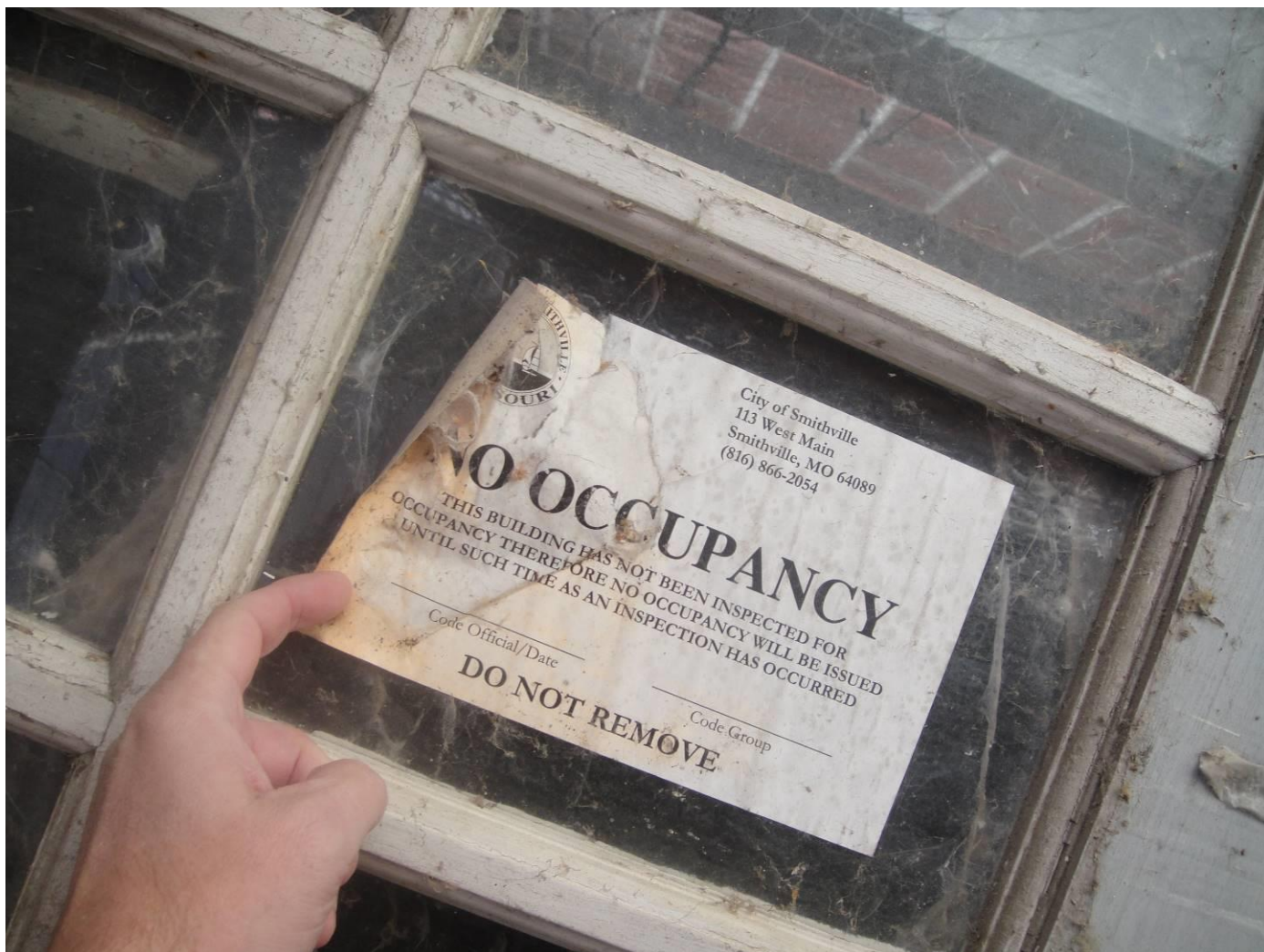


Photo 3 – “No Occupancy” signage on basement entry door.



Photo 4 – Unsanitary or Unsafe Condition.

Broken, window. An indication of previous vandalism in and around the Redevelopment Area. Compromised window systems allow weather events into the facility. Proper replacement should be undertaken to minimize exterior conditions within the facility furthering interior deterioration.



Photo 5 – Unsanitary or Unsafe Condition.

Asbestos containing exterior transite shingle located on garage facility on northwestern portion of property. Material is in poor condition and falling off the structure.



Photo 6 – Unsanitary or Unsafe Condition.

Deteriorated floor assembly which has fallen into the basement portion of the 110 W. Main facility. The floor structure throughout the entire facility is in very poor condition and collapse.



Photo 7 – Unsanitary or Unsafe Condition.

Deteriorated ceiling assembly which has fallen into the ground floor portion of the 110 W. Main facility. The second story section in this location in very poor condition and collapse.

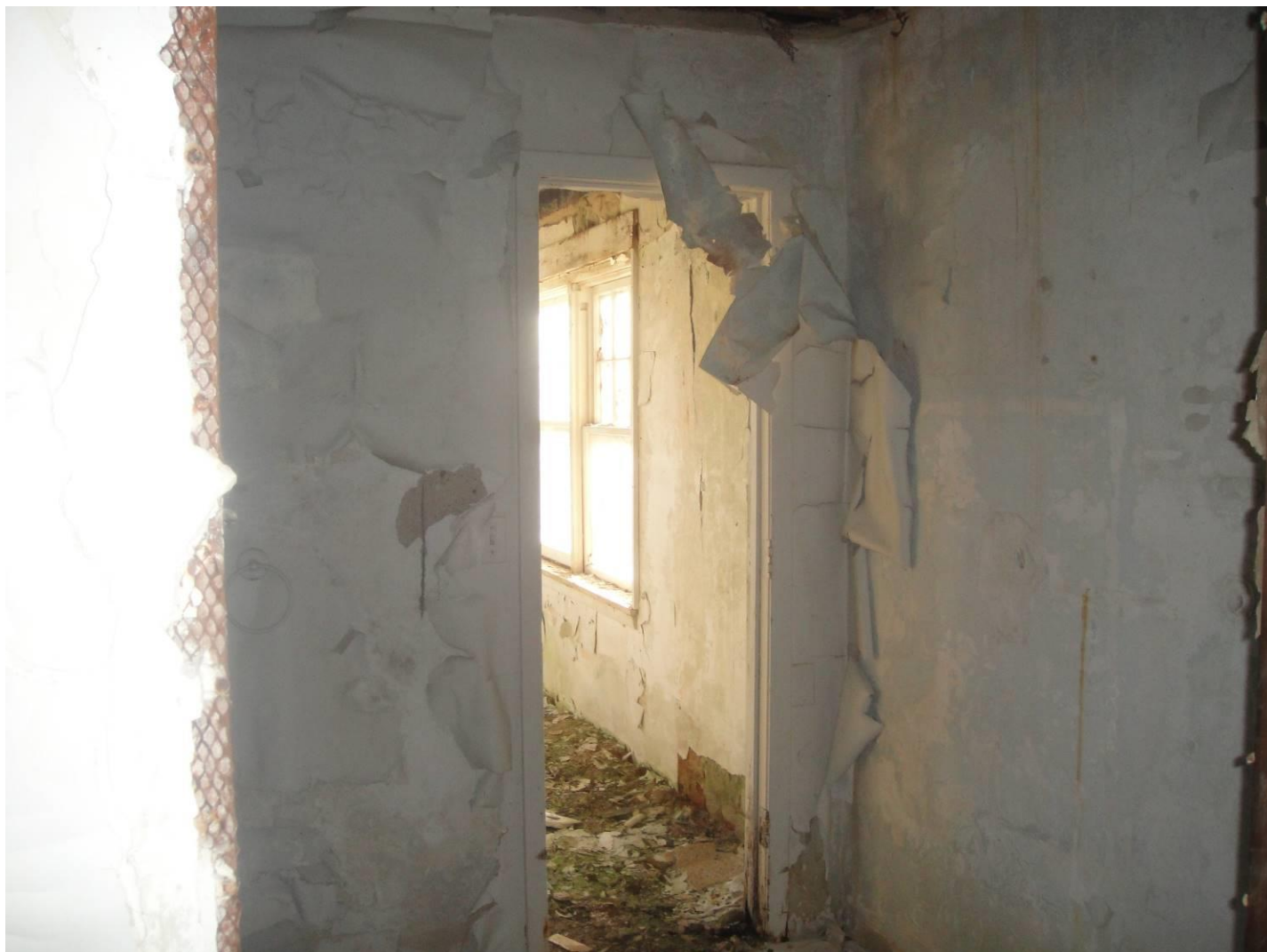


Photo 8 – Unsanitary Conditions.

Possible lead-based paint (LBP). Deteriorated LBP often spalls, peels and cracks similarly to conditions present in the above image.

Lead-based paint does not present a health hazard as long as the paint is not chipping, flaking, crushed or sanded into dust. Exposure to lead can cause health effects such as learning disabilities and behavioral problems in children. Exposure can also cause anaemia (a deficiency of red blood cells) as well as brain and nervous system damage.



Photo 9 – Unsanitary Conditions.

Former flooring material, verified as asbestos containing. Flooring material was present on all ground floor areas which were accessed during site inspection. Material is in very poor condition.

Asbestos has been classified as a known human carcinogen (substance that causes cancer) by the U.S. Department of Health and Human Services, the U.S. Environmental Protection Agency and the International Agency for Research on Cancer. Exposure to asbestos can potentially cause asbestosis and even mesothelioma (a rare cancer of the thin membranes that line the chest and abdomen). It can also cause cancers of the lung, larynx, stomach, ovary, pharynx and colo-rectum.

Factor 2: Deterioration of Site Improvements

Due to the age and current condition of structures located within the Redevelopment Area, it is anticipated that many improvements within the area are at or past the end of their useful life expectancy and in need of renovation or redevelopment. It should also be noted that it appears that limited operations and maintenance activities have occurred within facilities in the Redevelopment Area. This is evident due to basic deterioration of varying façade elements, deteriorated structure, and the fact that all improvements are original to the Redevelopment Area.

Presently, the physical condition of site improvements within the Redevelopment Area is estimated to range from average to very poor. This is largely based on site inspection activities.

	Physical Condition				
	Excellent	Good	Average	Poor	Very Poor
General Appearance	Extremely attractive and highly desirable	Quite attractive and desirable	Still somewhat attractive and desirable	Rather unattractive	Undesirable
Building Services	Modern, proper & adequate	Proper & adequate	Functional	Barely usable	Antiquated; possibly unusable
Extent of Deterioration	None, perfect, like-new	Some minor deterioration is visible	Showing signs of normal wear and tear	Deterioration is very noticeable	Structural defects apparent, approaching unsound, safety and/or health hazards may exist
Degree of Usefulness	As originally intended	As originally intended	As originally intended, or has been converted to income property (i. e. – no longer owner-occupied)	Income property, leased, year-to-year, seldom vacant between lessees	Income property, rental unit, month-to-month, often unoccupied between renters.
Occupancy	Occupied by original owner	Has been occupied by 2 or 3 owners at most	Has had numerous owners	Occupied by lessor; owner off-site	Occupied by renter; owner off-site
Maintenance & Repairs	Owner has developed a preventive maintenance plan and schedule, and steadfastly holds to it	Owner addresses most maintenance and repair situations before they become major issues	Owner waits until an item stops functioning, then either repairs or replaces it.	Mostly untended	None
Replacements/Renovations	Items are regularly replaced or renovated well before reaching the end of their useful lives	Replacements and renovations are scheduled to be made near the end of an item's useful life	Items are replaced or renovated on an as-needed basis only	Replacements and renovations are made as a last resort only	None
Housekeeping	Conspicuously clean and tidy	Property is routinely cleaned; things are kept neat and orderly.	Occasional cleaning primarily for appearance-sake	Infrequent, light cleaning	None

Table 6 - Physical Condition Table Source: Marshall & Swift

Based on the preceding analysis, it is our opinion that the Redevelopment Area exhibits conditions which can reasonably conclude that deterioration of improvement exists and contributes to the finding of blight and is prevalent within the Redevelopment Area. This includes:

- Non-functioning vertical transport systems. Within the former hospital building one out-of-commission elevator was noted. Elevator doors were open and ready access was available to the elevator shaft. It appears that the elevator has not been in operation for at least 10 to 15 years.
- Deteriorated building façades which have become, and are becoming more deteriorated with the continued exposure to elements and lack of regular maintenance.
- Deteriorated building envelope systems (roof systems, flashing systems, windows and doors) which have become compromised and more deteriorated with the continued exposure to elements and lack of regular maintenance.
- Deteriorated roofing systems which in some locations have fallen into the building.

- Deteriorated building interiors which have become, and are becoming more deteriorated with continued exposure to the elements.
- Deteriorated structural systems which have contributed to walls, floors and roofing systems to be compromised and structurally unstable.
- Significantly deteriorated building improvements which have led to certain structures being unfit for habitation or access.
- Deteriorated and abandoned site infrastructure utilities (electric, plumbing, gas, etc.) which will require replacement.

Due to the age and current condition of improvements within the Redevelopment Area, it is anticipated that many improvements within the area past the end of their useful life expectancy and in need of renovation or redevelopment. It should also be noted that it appears that limited operations and maintenance activities have occurred on many structures within the Redevelopment Area. Due to vacancy status, it appears that minimal property repairs and maintenance have occurred. No Operations and Maintenance (O&M) Program was obtained to guide annual property repair and replacement activities.

In addition to our physical site inspection, we received data from the City listing property code violations for structures within the Redevelopment Area. Property code violations were documented for the Redevelopment Area between May 2008 and February 2021. All code violations revolved around 110 W. Main Street (Parcel #1). Data indicates a total of thirty-eight (38) citations within that time period. While a certain number of violations are anticipated due to the historic nature of improvements within the area, the presence of a larger number of instances certainly impacts property and personal health within the area. Often times violations are remedied within a certain amount of time, but in this instance and due to the repetitive nature of the citations it appears this did not occur. We did not obtain any data regarding resolution of those listed violations. Violations within the Redevelopment Area include:

Table 7 - Code Violations: 2008-2021.

Address	Citation Date	Description	Status
110 W. Main Street	05/28/08	Sanitation: General site clean and sanitary condition.	Pending
110 W. Main Street	05/28/08	Weeds: Noxious weeds.	Pending
110 W. Main Street	05/28/08	Motor Vehicles. Inoperative or unlicensed motor vehicle.	Pending
110 W. Main Street	05/30/08	Weeds: Noxious weeds.	Pending
110 W. Main Street	08/04/08	Weeds: Noxious weeds.	Pending
110 W. Main Street	08/04/08	Sanitation: General site clean and sanitary condition.	Pending
110 W. Main Street	08/04/08	Motor Vehicles. Inoperative or unlicensed motor vehicle.	Pending
110 W. Main Street	08/20/08	Motor Vehicles. Inoperative or unlicensed motor vehicle.	Pending
110 W. Main Street	10/01/08	Closed or Vacant Structure. Property signage and structure security.	Pending
110 W. Main Street	01/28/09	Closed or Vacant Structure. Property signage and structure security.	Pending
110 W. Main Street	01/28/09	Vacant structures and land maintenance.	Pending
110 W. Main Street	01/28/09	Accessory Structure maintenance.	Pending
110 W. Main Street	01/28/09	Exterior Wall maintenance and property security.	Pending
110 W. Main Street	04/20/09	Weeds: Noxious weeds.	Pending
110 W. Main Street	07/09/09	Weeds: Noxious weeds.	Pending
110 W. Main Street	04/28/10	Weeds: Noxious weeds.	In violation
110 W. Main Street	07/13/10	Weeds: Noxious weeds.	In violation
110 W. Main Street	06/05/10	Weeds: Noxious weeds.	In violation
110 W. Main Street	08/27/13	Weeds: Noxious weeds.	In violation
110 W. Main Street	03/16/16	Closed or Vacant Structure. Property signage and structure security.	In violation
110 W. Main Street	05/02/17	Closed or Vacant Structure. Property signage and structure security.	In violation
110 W. Main Street	12/18/17	Vacant structures and land maintenance.	In violation
110 W. Main Street	05/25/18	Vacant structures and land maintenance.	In violation
110 W. Main Street	05/10/19	Accessory Structure maintenance.	In violation
110 W. Main Street	05/10/19	Vacant structures and land maintenance.	In violation
110 W. Main Street	05/10/19	Glazing. Material maintenance.	In violation
110 W. Main Street	05/10/19	Protective Treatment. Building material deterioration violation.	In violation
110 W. Main Street	10/17/19	Stairways, decks, porches and balcony maintenance.	In violation
110 W. Main Street	10/17/19	Accessory Structure maintenance.	In violation
110 W. Main Street	10/17/19	General. Exterior maintenance.	In violation
110 W. Main Street	10/17/19	Protective Treatment. Building material deterioration violation.	In violation
110 W. Main Street	10/17/19	Glazing. Material maintenance.	In violation
110 W. Main Street	10/17/19	Exterior Wall maintenance and property security.	In violation
110 W. Main Street	10/17/19	Unsafe Conditions. Roof structure deterioration.	In violation
110 W. Main Street	02/10/21	Closed or Vacant Structure. Property signage and structure security.	In violation
110 W. Main Street	02/10/21	Glazing. Material maintenance.	In violation
110 W. Main Street	02/10/21	Window, skylight and door deterioration.	In violation
110 W. Main Street	02/10/21	Defacement of Property. Graffiti, trespassing.	In violation

Source: City of Smithville, 2021.

These functional deficiencies demonstrate the deterioration of site improvements contributing to outmoded design and obsolescence and meet the statutory definition of blight. Additionally, presence of these conditions is an economic liability. Deterioration of site improvements becomes an economic liability when a property is not producing the maximum economic benefit to the community, such as the ability to pay real property taxes, but requires greater public expenses, such as fire, police and nuisance code violation inspections.

Based on the preceding analysis, it is our opinion that the Redevelopment Area exhibits conditions which can reasonably conclude that deterioration of improvement exists and contributes to the finding of blight and is prevalent within the Redevelopment Area.



Photo 10 – Entry canopy, 110 W. Main Street.

Note the majority of ground floor windows boarded up. Broken, boarded window. An indication of previous vandalism in and around the Redevelopment Area. Compromised window systems allow weather events into the facility further compromising building systems. Proper replacement should be undertaken to minimize exterior conditions within the facility furthering interior deterioration.



Photo 11 – Deteriorated Site Improvements.

Broken, window, an indication of previous vandalism in and around the Redevelopment Area. Compromised window systems allow weather events into the facility. Proper replacement should be undertaken to minimize exterior conditions within the facility furthering interior deterioration.



Photo 12 – Deteriorated Site Improvements.

Asbestos containing exterior transite shingle located on garage facility on northwestern portion of property. Material is in poor condition and falling off the structure.



Photo 13 – View of collapsed garage ceiling.



Photo 14– View of collapsed ceiling/second floor assembly into the ground floor of 110 W. Main Street. Structural collapse/compromise is evident in this location.



Photo 15— View of elevator location. Elevator is out of commission and door is ajar and unsecured. Condition presents an unsafe environment which may lead to a fall hazard into the basement elevator pit.



Photo 16– Deteriorated Site Improvements.

View of hallway. Note collapsed floor assembly into the basement below. Structural collapse/compromise is evident in this location. Also note significant deterioration in the absence of ceiling, wall and flooring material.



Photo 17 – Deteriorated Site Improvements.

Collapsed floor assembly into the basement below. Structural collapse/compromise is evident in this location. Also note significant deterioration in the absence of ceiling, wall and flooring material.

Factor 3: Existence of Conditions which endanger life or property by fire or other causes

There are specific conditions that can be used to determine whether a Redevelopment Area is blighted based on the Existence of Conditions which Endanger Life or Property by Fire or Other Causes. Generally these conditions can be described as hazardous conditions which effect personal health or property endangerment.

Vacancy

The presence of vacated and/or boarded up structures could potentially lead to unsafe and insanitary conditions. The lack of regular use and property maintenance could promote trespassing, vandalism, illegal dumping and in some extreme cases danger to property and person.

Crime

Crime is generally recognized as a condition which endangers life or property. Upon site inspection we noted several instances of trespassing and vandalism in the form of graffiti. It is our opinion that any threshold of “crime” as it relates to a finding of blight in this case is met. Therefore, we believe this to be a contributing factor in any finding of blight for the Redevelopment Area.

Environmental

Development Initiatives was provided with Environmental Analysis documents for the Redevelopment Area which confirmed the presence of asbestos containing materials (ASMs). It should be noted that asbestos has been classified as a known human carcinogen (substance that causes cancer) by the U.S. Department of Health and Human Services, the U.S. Environmental Protection Agency and the International Agency for Research on Cancer. Exposure to asbestos can potentially cause asbestosis and even mesothelioma (a rare cancer of the then membranes that line the chest and abdomen. It can also cause cancers of the lung, larynx, stomach, ovary, pharynx and colo-rectum.

Structural Deterioration

Due to the age of improvements within the Redevelopment Area, many structure improvements have deteriorated to the point where they may cause conditions which endanger property or personal safety. This is primarily due to the structural collapse of roof, ceiling and floor assemblies.

While improvements within the Redevelopment Area are original to the structures and are showing rapid signs of deterioration or past deterioration, it is our opinion that conditions which endanger life or property are present. Furthermore, it is our opinion that conditions do meet the threshold of the existence of conditions which endanger property.

Based on the preceding observations, it is our opinion that the Redevelopment Area does exhibit conditions which can reasonably conclude that the “Existence of Conditions which endanger property by or other causes” has occurred .

Test number two - The predominance of the previously discussed three factors has contributed to the retardation of the provisions of housing, constitute an economic or social liability, or conditions that constitute a menace to the public health, safety or welfare in its present condition and use.

Retards the provisions of housing

No evidence has been presented that the Redevelopment Area retards the provision of housing. As a result, it is our opinion that the threshold for applicability for this provision has not been met.

Constitutes an economic liability

Structures or geographic areas can become economic liabilities when not producing the maximum economic benefit to the community, such as the ability to pay real, personal and sales taxes, all the while requiring the same or greater public expenses, such as fire, police and nuisance code violation efforts. Deteriorating conditions can cause a loss of potential tax revenue if these conditions deter potential customers, tenants or guests and can cause an economic liability.

It should also be noted that the benefit from this TIF project is significant and if not pursued could also lend to a continued economic liability for the property. As previously stated benefits from Tax Increment Financing can promote new investment within the Redevelopment Area and can increase economic utilization and generate significantly increased tax revenue and jobs, and remediate many of the blighting conditions which may burden the area.

Again, as previously stated, the Cost-Benefit-Analysis submitted as part of this TIF Plan will outline the anticipated benefits to the respective taxing jurisdictions. Please refer to the Cost Benefit Analysis submitted as part of the TIF Plan for current estimated projections.

Based on the preceding observations, it is our opinion that the Redevelopment Area exhibits conditions which can reasonably conclude that an “Economic Liability” has occurred and is prevalent throughout the Redevelopment Area and supportive of a blight finding.

Constitutes a social liability

According Centene Plaza Redevelopment Corporation v. Mint Properties, et al., any metric related to public health, safety, and welfare can be used to determine if social liabilities exist within the Redevelopment Area. Continued vacancy and deterioration can also stigmatize a property or area, leading to a social liability. While conditions exist which may contribute to a social liability, it is our opinion that the threshold is met in this case. Therefore it is our opinion that this condition does exist at the subject facility.

Based on the preceding observations, it is our opinion that the Redevelopment Area exhibits conditions which can reasonably conclude that a “Social Liability” has occurred throughout the Redevelopment Area.

Conditions that Constitute a Menace to the Public Health, Safety or Welfare in its Present Condition and Use.

The preceding factors (deterioration of site improvements, improper subdivision or obsolete platting and conditions which endanger life or property) can also constitute a menace to public health and safety. These include:

Code Violations

As previously indicated, numerous property code violations were documented for the Redevelopment Area between 2008 and 2021. Property code violations were documented for the Redevelopment Area between May 2008 and February 2021. All code violations revolved around 110 W. Main Street (Parcel #1). Data indicates a total of thirty-eight (38) citations within that time period. While a certain number of violations are anticipated due to the historic nature of improvements within the area, the presence of a larger number of instances certainly impacts property and personal health within the area. Often times violations are remedied within a certain amount of time, but in this instance and due to the repetitive nature of the citations it appears this did not occur. We did not obtain any data regarding resolution of those listed violations. Violations within the Redevelopment Area include:

Table 8 - Code Violations: 2008-2021.

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110 W. Main Street	08/04/08	Weeds: Noxious weeds.	Pending
110 W. Main Street	08/04/08	Sanitation: General site clean and sanitary condition.	Pending
110 W. Main Street	08/04/08	Motor Vehicles. Inoperative or unlicensed motor vehicle.	Pending
110 W. Main Street	08/20/08	Motor Vehicles. Inoperative or unlicensed motor vehicle.	Pending
110 W. Main Street	10/01/08	Closed or Vacant Structure. Property signage and structure security.	Pending
110 W. Main Street	01/28/09	Closed or Vacant Structure. Property signage and structure security.	Pending
110 W. Main Street	01/28/09	Vacant structures and land maintenance.	Pending
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110 W. Main Street	01/28/09	Exterior Wall maintenance and property security.	Pending
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110 W. Main Street	03/16/16	Closed or Vacant Structure. Property signage and structure security.	In violation
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110 W. Main Street	10/17/19	Stairways, decks, porches and balcony maintenance.	In violation
110 W. Main Street	10/17/19	Accessory Structure maintenance.	In violation
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110 W. Main Street	10/17/19	Glazing. Material maintenance.	In violation
110 W. Main Street	10/17/19	Exterior Wall maintenance and property security.	In violation
110 W. Main Street	10/17/19	Unsafe Conditions. Roof structure deterioration.	In violation
110 W. Main Street	02/10/21	Closed or Vacant Structure. Property signage and structure security.	In violation
110 W. Main Street	02/10/21	Glazing. Material maintenance.	In violation
110 W. Main Street	02/10/21	Window, skylight and door deterioration.	In violation
110 W. Main Street	02/10/21	Defacement of Property. Graffiti, trespassing.	In violation

Source: City of Smithville, 2021.

Environmental Assessment

Development Initiatives was provided with Environmental Analysis documents for the Redevelopment Area which confirmed the presence of asbestos containing

materials (ASMs). It should be noted that asbestos has been classified as a known human carcinogen (substance that causes cancer) by the U.S. Department of Health and Human Services, the U.S. Environmental Protection Agency and the International Agency for Research on Cancer. Exposure to asbestos can potentially cause asbestosis and even mesothelioma (a rare cancer of the thin membranes that line the chest and abdomen. It can also cause cancers of the lung, larynx, stomach, ovary, pharynx and colo-rectum.

Crime

One factor, physical deterioration, can also have an influence on personal or property crimes. Crime is generally recognized as a condition which endangers life or property. Upon site inspection we noted several instances of trespassing and vandalism in the form of graffiti. It is our opinion that any threshold of “crime” as it relates to a finding of blight in this case is met. Therefore, we believe this to be a contributing factor in any finding of blight for the Redevelopment Area.

As previously mentioned, due to the deteriorated nature of certain components of the Redevelopment Area, evidence points to a potential continued risk to property and potentially public health and safety. It is our opinion that this condition is present and qualifies the facility as meeting the threshold of the existence of conditions which endanger life or property.

Based on the preceding observations, it is our opinion that the Redevelopment Area does exhibit conditions which can reasonably conclude that “Conditions that constitute a menace to public health and safety” has occurred and is prevalent throughout the Redevelopment Area.

Section VI

CID Blight Conclusion

The preceding analysis indicates that the Redevelopment Area contains numerous outdated and deteriorated improvements which do not permit the area to be utilized to its full potential. A significant portion of the Redevelopment Area is in poor condition and shows numerous examples of physical deterioration as identified in this analysis. Without action, it could be expected that the current trend of a decline in property building components would occur and potentially continue the negative effect the taxable valuation of the Redevelopment Area.

The preceding analysis indicates that the Redevelopment Area suffers from numerous unfavorable factors which justify a blight finding. This is the primary test as delineated in RSMo. Section 99.805 (1) and summarized below.

Factors	Present	Retard the provision of housing accommodation	Constitute an Economic or social liability	Menace to the public health, safety or welfare
Insanitary or unsafe conditions,	YES		X	X
Deterioration of site improvements,	YES	X	X	X
Conditions which endanger life or property by fire and other causes.	YES		X	X

Table 9- Summarization of Findings.

Benefits from Tax Increment Financing can promote new investment within the Redevelopment Area and can increase economic utilization and generate significantly increased tax revenue and jobs, and remediate many of the blighting conditions which may burden the area. This analysis clearly shows that the Redevelopment Area is an economic liability to the City and local taxing jurisdictions due to its inability pay taxes at a higher rate, based on the highest and best use of the property. If development occurs through the use of public incentives, a substantial gain in revenue to the local taxing jurisdictions is expected to occur. As a result of the factors discussed above, we have determined that according to RSMo. Section 99.805 (1), the Redevelopment Area as a whole meets the definition of a “blighted area” and suffers from deterioration of site improvements. Additionally this factor has led to conditions which have become an economic liability.

Exhibit A: Ownership Information (Courtesy Clay County Assessor).

Ownership and Legal Description

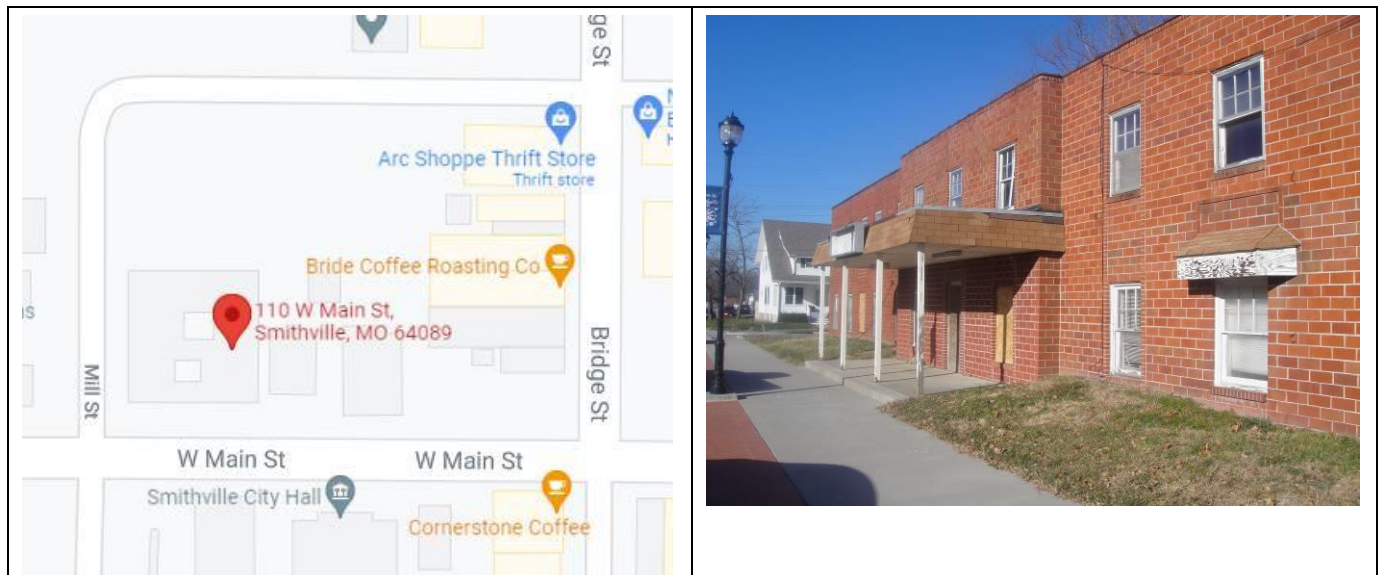
#	County Parcel #	Address	Owner	Acres	Legal Description
1	5617000300400	110 W. Main Street	110 Smithville, LLC 106 W. Main St. Smithville, MO 64089	0.66	SMITHVILLE ORIGINAL TOWN UNRECORDED PLAT LTS 5, 6, 7 & 8 BLK 3
2	5617000300500	108 W. Main Street	Craig, Eric 106 W. Main Street Smithville, MO 64089	0.17	SMITHVILLE ORIGINAL TOWN UNRECORDED PLAT LT 9 BLK 3

Total SF: 36,155
Total Acreage: 0.83

Total Parcels: 2
Total Owners: 2

Exhibit B: Property Inspection Sheet

Property / Facility Inspection Form					Tract 1	
Date:	12/18/21				Inspector:	JPotter
City:	Smithville, MO				Project/Survey Area:	108-110 W Main Street Tax Increment Financing Plan
Address:	110 W. Main Street Smithville, MO				Parcel Number:	5617000300400
Building Use:	Vacant				Building Material:	Masonry, steel
Is Property improved:	X	Yes		No	Property Size:	0.66 acres 28,749 (square feet)
Basement:	X	Yes		No	# of Stories:	2



Factors	Factor Present	Comment
Unsanitary or Unsafe Conditions	Yes	Significant structural deterioration throughout the entire facility. Suspect asbestos-containing materials present.
Deterioration of Site Improvements	Yes	All improvements to property are original construction. All elements showing extreme deterioration and structural failure within the majority of the facility. All basic building systems (HVAC, plumbing, electrical, etc.) are absent the facility.

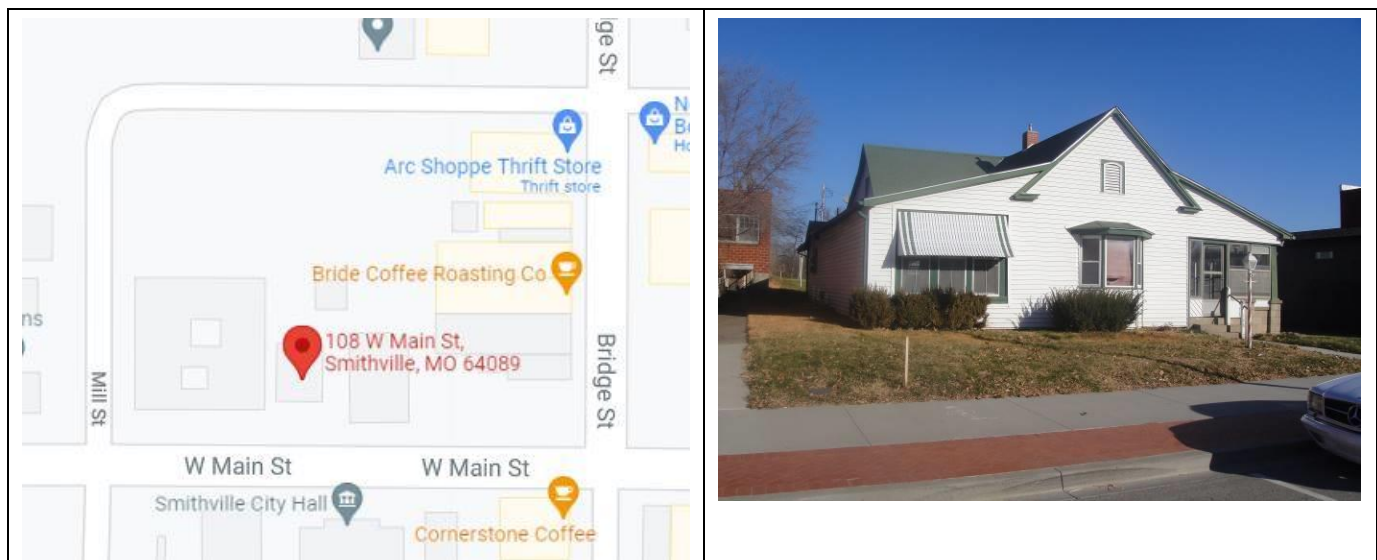
Factors	Factor Present	Comment
Conditions which endanger life or property, by fire and other causes.	No	
Conditions which retard the provision of Housing Accommodations	No	
Conditions which constitute an economic or social liability	Yes	Site and structure deterioration is an economic burden to the ongoing economic viability to the property and surrounding area.
Conditions which constitute a menace to the public health, safety or welfare in present condition and use.	No	

Inspection Notes: Facility is in extremely poor condition with the majority, if not all ground floor windows boarded up. Numerous suspect asbestos-containing materials were noted upon site inspection. Significant structural deterioration is present with large sections of roofing collapsing into the building, as well as large portions of flooring falling into the basement level of the structure.

Outside weather elements have allowed significant amount of vegetative growth within the structure.

It was noted upon site inspection that the structure has previously been “tagged” as “no-entry” by the City of Smithville. Current status is unknown.

Property / Facility Inspection Form					Tract 2	
Date:	12/18/21				Inspector:	JPotter
City:	Smithville, MO				Project/Survey Area:	108-110 W Main Street Tax Increment Financing Plan
Address:	108 W. Main Street Smithville, MO				Parcel Number:	5617000300500
Building Use:	Vacant residential				Building Material:	Wood
Is Property improved:	X	Yes		No	Property Size:	0.17 acres 7,405 (square feet)
Basement:		Yes	X	No	# of Stories:	1



Factors	Factor Present	Comment
Unsanitary or Unsafe Conditions	Yes	Suspect asbestos-containing materials were noted during site investigation.
Deterioration of Site Improvements	Yes	All improvements to property appear to be original construction. All elements showing general wear and deterioration.

Factors	Factor Present	Comment
Conditions which endanger life or property, by fire and other causes.	No	
Conditions which retard the provision of Housing Accommodations	No	
Conditions which constitute an economic or social liability	Yes	Site and structure deterioration is an economic burden to the ongoing economic viability to the property.
Conditions which constitute a menace to the public health, safety or welfare in present condition and use.	No	

Inspection Notes: Overall structure is in fair condition. It is currently vacant, but appears to be recently rented. All utilities are currently on within the structure.

While the facility appears in fair condition to the eye, closer inspection of basic building components indicate general deterioration of many building components, this includes HVAC systems, plumbing systems, electrical and exterior envelope systems. All elements appear to be original construction with little to no improvements since construction.

Possible asbestos-containing materials were noted at the time of investigation.

Exhibit C: Supplemental Photo Log

The following supplemental photograph log (not included in report) presents a review of the property within the proposed Redevelopment Area. Photos include images of property condition, infrastructure condition, and surrounding adjacent property. All photos were taken on December 8, 2021 by Development Initiatives staff.



Photo 18 – 110 W. Main Street, southern façade. Image looking east.



Photo 19 – 108 W. Main Street. View looking north.



Photo 20 – Suspected asbestos containing ceiling treatment located throughout 108 W. Main Street.



Photo 21 – Suspected asbestos containing ceiling treatment located throughout 108 W. Main Street.



Photo 22 – View of collapsed ceiling/roof of 110 W. Main Street. View through second floor window on west side.



Photo 23 – Deteriorated Site Conditions.

Broken window, an indication of previous vandalism in and around the Redevelopment Area. Compromised window systems allow weather events into the facility. Proper replacement should be undertaken to minimize exterior conditions within the facility furthering interior deterioration.



Photo 24 – Deteriorated Site Conditions.

Northern portion of the 110 W. Main Structure. All windows and door locations are boarded at this location.



Photo 25 – Deteriorated siding material, 110 W. Main Street.



Photo 26 – Broken window.

An indication of previous vandalism in and around the Redevelopment Area. Compromised window systems allow weather events into the facility. Proper replacement should be undertaken to minimize exterior conditions within the facility furthering interior deterioration.



Photo 27 – Damaged/deteriorating hallway ceiling.

Metal floor joist assembly shows significant deterioration. Much of the material contains a significant amount of surface rust which in some locations is compromising structural effectiveness. Deterioration likely due to numerous location of exterior/roof envelope being compromised.



Photo 28 – Damaged/deteriorating room ceiling.

Metal floor joist assembly shows significant deterioration. Much of the material contains a significant amount of surface rust which in some locations is compromising structural effectiveness. Deterioration likely due to numerous location of exterior/roof envelope being compromised.



Photo 29 – Deteriorated Site Conditions.

View of typical room interior. Note: Suspect LBP wall treatment, all windows broken, conditions open to outside elements.



Photo 30 – Deteriorated Site Conditions.

Typical view of existing conditions in hallway locations throughout the facility.



Photo 31 – Deteriorated Site Conditions.

View of typical room interior. Note: Suspect LBP wall treatment, all windows broken, conditions open to outside elements.



Photo 32 – Deteriorated Site Conditions.

Typical view of existing conditions in hallway locations throughout the facility.



Photo 33 – Deteriorated Site Conditions.

Typical view of interior conditions. Note severe deterioration of all assemblies, walls and floor.



Photo 34 – Deteriorated Site Conditions.

View of typical room interior. Note: Suspect LBP wall treatment, all windows broken, conditions open to outside elements.



Photo 35 – Deteriorated Site Conditions.

View of typical room interior. Note: Suspect LBP wall treatment. In this location flooring material is carpet and it appears that some type of vegetative growth is occurring.



Photo 36 – Deteriorated Site Conditions.

View of typical room interior. Note: graffiti, an indication of previous trespassing events. A large amount of graffiti is present within the ground level portion of the structure.



Photo 37 – Deteriorated Site Conditions.

Typical view of existing conditions in hallway locations throughout the facility. Note: graffiti, an indication of previous trespassing events. A large amount of graffiti is present within the ground level portion of the structure.



Photo 38 – Deteriorated Site Conditions.

View of exterior graffiti, an indication of previous trespassing events.



Photo 39 – Deteriorated Site Conditions.

View of interior courtyard. Graffiti is present in this location indicating past trespassing occurrences.



Photo 40 – Deterioration of Site Improvements.

Additional view of collapsed ceiling/second floor assembly into the ground floor. Structural collapse/compromise is evident in this location.



Photo 41 – Unsanitary or Unsafe Condition.

Asbestos containing exterior transite shingle located on garage facility on northwestern portion of property. Material is in poor condition and falling off the structure.



Photo 42 – Unsanitary or Unsafe Condition.

Asbestos containing exterior transite shingles which have fallen on the ground at this location. Material is in poor condition.



Photo 43 – Deteriorated Site Conditions.

Exterior view of deteriorated garage roof. Roof has collapsed into the structure in several locations. Note asbestos containing transite shingles.



Photo 44 – Deteriorated Site Conditions.

Exterior view of deteriorated garage. Roof has collapsed into the structure in several locations. Note asbestos containing transite shingles. Also note possible mold growth at this location.

Exhibit D: Certification

I certify that, to the best of my 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 my personal, unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
6. Jim Potter has made a personal inspection of the property that is the subject of this report in December, 2021.
7. This study is not based on a requested result or a specific conclusion.
8. I have not relied on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.

Jim Potter

Development Initiatives

Exhibit E: Consultant Qualifications

Partner Profile

Education

MASTER OF ARCHITECTURE,
UNIVERSITY OF KANSAS

B.G.S. ENVIRONMENTAL
STUDIES,
UNIVERSITY OF KANSAS

B.S. GEOGRAPHY, UNIVERSITY
OF KANSAS

Certifications

American Institute of Certified
Planners (AICP)
American Planning
Association

USGBC
LEED Green Associate

Kansas Licensed Real Estate
Salesperson

Missouri Licensed Real Estate
Salesperson

Professional Affiliations

MEMBER, AMERICAN PLANNING
ASSOCIATION (APA)

PAST-PRESIDENT,
KC METRO SECTION,
AMERICAN PLANNING
ASSOCIATION (APA)

CHAIRMAN,
RIVER MARKET COMMUNITY
IMPROVEMENT DISTRICT (CID)

BOARD MEMBER,
SUSTAINABLE ADVISORY BOARD,
LEAWOOD, KS

Member, USGBC

James C. Potter, AICP, LEED GA

Jim is the founding partner at Development Initiatives and is responsible for instilling the firm's vision of excellence in the staff. His background has run the spectrum of urban redevelopment to community planning projects. From environmental due diligence activities to managing multi-million dollar bond projects, Jim has experience in a myriad of development functions.

Jim has degrees in Environmental Science and Geography, as well as a Master of Architecture, all from the University of Kansas. His past employment with the Kansas City Economic Development Corporation has educated Jim in the intricacies of 60 to 80 different City, State, and Federal tax incentives programs.

Since the establishment of Development Initiatives in 1999, Jim has coordinated numerous urban renewal and tax increment financing projects for countless communities across the Midwest. Jim uses his experience and relationships with local and state development officials to maximize the effectiveness of the projects he manages and the incentives sought on behalf of our clients.

Jim has yet another layer of expertise that he adds to DI's repertoire, real estate development. Potter has partnered in such notable residential projects as 4646 Broadway on the Plaza, City Homes in the River Market and the 5 Delaware Condominiums all in Kansas City.

Jim resides in Leawood, Kansas with his wife Amy and their 11 year old son, Hayden.

DEVELOPMENT INITIATIVES, BLIGHT/CONSERVATION-PROJECT SUMMARY

- BLIGHT ANALYSIS (CID), DOWNTOWN UPLIFT CID, CAMERON, MO
- BLIGHT ANALYSIS (353) AMENDMENT, DOWNTOWN UPLIFT 353, CAMERON, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), CLOVERLEAF APARTMENTS, KANSAS CITY, MO
- BLIGHT ANALYSIS (CID), TIFFANY SQUARE EAST CID, KANSAS CITY, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), CITADEL PIEA, KANSAS CITY, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), WALNUT GROVE PIEA, KANSAS CITY, MO
- BLIGHT ANALYSIS (353), OLD TOWN BELTON, BELTON, MO
- BLIGHT ANALYSIS (TIF), AVIARA REDEVELOPMENT, LIBERTY, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), OAK PARK PIEA, KANSAS CITY, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), WESTPORT HIGH SCHOOL, KANSAS CITY, MO
- BLIGHT ANALYSIS (TIF), 2107 S. 4TH, LEAVENWORTH, KS
- BLIGHT ANALYSIS (CID), 1645 KEARNEY ROAD, EXCELSIOR SPRINGS, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), 43 ANTIOCH, KANSAS CITY, MO
- BLIGHT ANALYSIS (TIF), PECULIAR MAIN STREET TIF PLAN, PECULIAR, MO
- BLIGHT ANALYSIS (CID), WALLSTREET TOWER GARAGE, KANSAS CITY, MO
- BLIGHT ANALYSIS (353), DOWNTOWN PARKVILLE REDEVELOPMENT PLAN, PARKVILLE, MO
- BLIGHT ANALYSIS (CID), SOUTHSIDE PLAZA, LEE'S SUMMIT, MO
- BLIGHT ANALYSIS (353), RESIDENTIAL UPLIFT, LIBERTY, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), MIDTOWN PRO-ACTIVE HOUSING, KCMO
- BLIGHT ANALYSIS (CID), RIVERSIDE CROSSING CID, RIVERSIDE, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), ARMOUR GILLHAM ADDITION, KANSAS CITY, MO
- BLIGHT ANALYSIS (CID), ROMANELLI CENTER, KANSAS CITY, MO
- BLIGHT ANALYSIS (CID), 45TH & MAIN CID, KANSAS CITY, MO
- BLIGHT ANALYSIS (353), DOWNTOWN UPLIFT 353, CITY OF CAMERON, MO
- BLIGHT ANALYSIS (TIF), ASSOCIATED WHOLESALE GROCERS, GARDNER, KS
- BLIGHT ANALYSIS (353), MAIN CENTER REDEVELOPMENT CORPORATION, CITY OF BLUE SPRINGS, MO
- BLIGHT ANALYSIS (TIF), CITY OF MOUNT VERNON, MO
- BLIGHT ANALYSIS & REDEVELOPMENT PLAN (PIEA), 19TH & MCGEE, KANSAS CITY, MO
- BLIGHT ANALYSIS (TIF), ALLIS-CHALMERS, INDEPENDENCE, MO
- BLIGHT ANALYSIS (CID), GRANDVIEW STATION, GRANDVIEW, MO
- BLIGHT ANALYSIS & REDEVELOPMENT PLAN (PIEA), EAST BANNISTER AMENDMENT, KANSAS CITY, MO
- BLIGHT ANALYSIS & REDEVELOPMENT PLAN (PIEA), NORTH MONTGALL PIEA, KANSAS CITY, MO
- BLIGHT ANALYSIS (CID), 85 WORNALL, KANSAS CITY, MO
- BLIGHT ANALYSIS (353), 2708 TROOST, KANSAS CITY, MO
- BLIGHT ANALYSIS (CID), KANSAS & KEARNEY, SPRINGFIELD, MO
- BLIGHT ANALYSIS (TIF), OSAGE STATION, OSAGE BEACH, MO
- BLIGHT ANALYSIS & REDEVELOPMENT PLAN(PIEA), EAST BANNISTER, KANSAS CITY, MO
- BLIGHT ANALYSIS (353), CITY OF NORTH KANSAS CITY, MO
- BLIGHT ANALYSIS (353), HILLYARD TIF, ST. JOSEPH, MO
- BLIGHT ANALYSIS (TIF), VILLAGE AT VIEW HIGH, LEE'S SUMMIT, MO
- BLIGHT ANALYSIS (CID), INTERCONTINENTAL, KANSAS CITY, MO
- BLIGHT ANALYSIS (LCRA), 50/M-291 HIGHWAY URA EXPANSION, LEE'S SUMMIT, MO
- BLIGHT ANALYSIS (CID), FLINT HILLS MALL, EMPORIA, KS
- BLIGHT ANALYSIS (CID), LEE'S SUMMIT, MO

- BLIGHT ANALYSIS (353), DOWNTOWN RICHMOND, MO
- BLIGHT ANALYSIS (TIF), GATEWAY VILLAGE, GRANDVIEW, MO
- BLIGHT ANALYSIS (353), ALANA HOTEL APARTMENTS, KANSAS CITY, MO
- BLIGHT ANALYSIS (TIF), MISSION FALLS TIF, MISSION, KS
- BLIGHT ANALYSIS (LCRA), EAST CROSSROADS URA, KANSAS CITY, MO
- BLIGHT ANALYSIS (TIF), JOPLIN, MO
- BLIGHT ANALYSIS (TIF), ARROWHEAD POINTE, OSAGE BEACH, MO
- BLIGHT ANALYSIS (353), JKV, LEE'S SUMMIT, MO
- BLIGHT ANALYSIS (353/CID), ROLLA, MO
- BLIGHT ANALYSIS (353), LIBERTY, MO
- BLIGHT ANALYSIS (EEZ), HOLT COUNTY, MO
- BLIGHT ANALYSIS (CID), LAKEWOOD CID, LEE'S SUMMIT, MO
- BLIGHT ANALYSIS (CID), SOUTH GLENSTONE CID, SPRINGFIELD, MO
- BLIGHT ANALYSIS (353), RICHMOND, MO
- BLIGHT ANALYSIS (LCRA), 50/M-291, LEE'S SUMMIT, MO
- BLIGHT ANALYSIS (LCRA), LAKEWOOD BUSINESS PARK, LEE'S SUMMIT, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), 18TH & MCGEE AMENDMENT, KCMO
- BLIGHT ANALYSIS (LCRA), 36TH & GILLHAM, KANSAS CITY, MO
- BLIGHT ANALYSIS (CID), NOLAND FASHION SQUARE, INDEPENDENCE, MO
- BLIGHT ANALYSIS (353), HEER'S BUILDING, SPRINGFIELD, MO
- BLIGHT ANALYSIS (TIF), VIEW HIGH GREEN, LEE'S SUMMIT, MO
- BLIGHT ANALYSIS (353), BELVOIR 353 PLAN, LIBERTY, MO
- BLIGHT ANALYSIS (TIF), BELVOIR TIF PLAN, LIBERTY, MO
- BLIGHT ANALYSIS (CID), SOUTH 63 CORRIDOR CID, CITY OF KIRKSVILLE, MO
- CONSERVATION ANALYSIS (TIF), WINCHESTER, KANSAS CITY, MO
- BLIGHT ANALYSIS (TIF), CARONDELET, KANSAS CITY, MO
- BLIGHT ANALYSIS (TIF), SUNRISE BEACH, MISSOURI
- BLIGHT ANALYSIS (353), CITY OF LEE'S SUMMIT, MISSOURI
- BLIGHT ANALYSIS (LCRA), DOWNTOWN CORE, CITY OF LEE'S SUMMIT, MO
- BLIGHT ANALYSIS (LCRA), LICATA PLAN, CITY OF LEE'S SUMMIT, MO
- BLIGHT ANALYSIS (353), CITY OF LIBERTY, MISSOURI
- BLIGHT ANALYSIS-PEER REVIEW (353), GRANDVIEW, MO
- BLIGHT ANALYSIS (CID), CROSSROADS SHOPPING CENTER, LIBERTY, MO
- BLIGHT ANALYSIS (TIF), HIGHWAY Y & 58, BELTON, MO
- BLIGHT ANALYSIS(CID), LIBERTY CORNERS SHOPPING CENTER, LIBERTY, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), VIVION CORRIDOR, KMCO
- BLIGHT ANALYSIS (TIF), SOUTH HIGHWAY 63 CORRIDOR, KIRKSVILLE, MISSOURI
- BLIGHT ANALYSIS-PEER REVIEW, (TIF), ATCHISON, MISSOURI
- BLIGHT ANALYSIS (TIF), HIGHPOINTE SHOPPING CENTER, OSAGE BEACH, MISSOURI
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), 39TH & STATE LINE, KCMO
- CONSERVATION ANALYSIS (MODESA), LAKE OZARK, MISSOURI
- BLIGHT ANALYSIS-PEER REVIEW, (TIF), MARINA VIEW, KIRKSVILLE, MISSOURI
- CONSERVATION ANALYSIS (TIF), CLAYTON, MISSOURI
- BLIGHT ANALYSIS, (TIF), DOGWOOD CENTRE, KIRKSVILLE, MISSOURI
- BLIGHT ANALYSIS, (TIF), BRISCOE TIF, LAKE OZARK, MISSOURI
- BLIGHT ANALYSIS, (TIF), US 54 & BUSINESS 54, LAKE OZARK, MISSOURI
- BLIGHT ANALYSIS, (TIF), QUADRA TIF, BELTON, MISSOURI

- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), DODSON PIEA, KCMO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), CROSSROADS ARTS, KCMO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), CROSSROADS AMENDMENT, KCMO
- BLIGHT ANALYSIS, (TIF), ROGERS SPORTING GOODS, LIBERTY, MISSOURI
- BLIGHT ANALYSIS, (TIF), BELTON MARKETPLACE, BELTON, MISSOURI
- BLIGHT ANALYSIS-PEER REVIEW, (353), WESTFIELD CORPORATION, ST. CHARLES, MISSOURI
- BLIGHT ANALYSIS, (TIF), KANSAS CITY, MO SWOPE COMMUNITY BUILDERS
- CONSERVATION ANALYSIS, (TIF), LAKE LOTAWANA, MO
- BLIGHT ANALYSIS, (TIF), OSAGE BEACH, MO, OAK RIDGE LANDING DEVELOPMENT
- BLIGHT ANALYSIS, (TIF), LAKE OZARK, MO, STANTON DEVELOPMENT COMPANY
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), WASHINGTON 23 AMENDMENT, KCMO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), FILM ROW, KCMO
- CONSERVATION ANALYSIS, (TIF) , KANSAS CITY, MO, TIME EQUITIES, INC., NEW YORK, NY
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), VALENTINE/BROADWAY, KCMO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), WASHINGTON 23, KCMO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), BOULEVARD BREWING COMPANY, KCMO
- BLIGHT ANALYSIS (TIF), OZARK DIVERSIFIED DEVELOPERS, BRANSON, MO
- BLIGHT ANALYSIS (TIF), MCCOWN GORDON CONSTRUCTION, KCMO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), LEVITT ENTERPRISES, KCMO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), TIME EQUITIES, NY, NY
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), URBAN COEUR DEVELOPMENT, KCMO
- BLIGHT ANALYSIS (TIF), HOSPITALITY MANAGEMENT ASSOC., LINCOLN, NE
- BLIGHT ANALYSIS (TIF), HUSCH & EPPENBERGER, LLC, KANSAS CITY, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), KANSAS CITY NEIGH. ALLIANCE, KCMO
- BLIGHT ANALYSIS (TIF), KING HERSHEY, ATTORNEYS AT LAW, KCMO
- BLIGHT ANALYSIS (TIF), LATHROP & GAGE, ATTORNEYS AT LAW, KCMO
- BLIGHT ANALYSIS (TIF), POLSINELLI SHALTON WELTE, ATTORNEYS AT LAW, KANSAS CITY, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA), COMPASS ENVIRONMENTAL, CHICAGO, ILLINOIS
- BLIGHT ANALYSIS (TIF), DST REALTY, KANSAS CITY, MO
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA) MCZ CENTRUM, CHICAGO, ILLINOIS
- BLIGHT ANALYSIS AND REDEVELOPMENT PLAN (PIEA) UNION HILL DEVELOPMENT, KCMO
- BLIGHT STUDY AND ANALYSIS (TIF), GRAIN VALLEY, MISSOURI, WARD DEVELOPMENT COMPANY
- BLIGHT STUDY AND ANALYSIS, PERSHING STATION PARTNERS, KANSAS CITY, MISSOURI

EXHIBIT C
DEVELOPMENT SCHEDULE

Acquisition:

The hospital property was acquired by the Developer in December of 2020.

Approximate Schedule:

The Developer plans to complete the design, finalize TIF approval, and arrange private financing during early 2023.

Construction is anticipated to begin in the late summer of 2023 and take approximately 15 months to complete. The Developer would like to obtain a Certificate of Occupancy by the end of 2024 with full lease-up by early 2025.

EXHIBIT D

Estimated Development/Reimbursable Project Costs

Est TIF Proceeds

\$1,251,551

Budget Item	Total Costs	Est. TIF Reimbursable Costs	Est. Private Debt & Equity
Land			
Land Purchased From City	\$23,243	\$23,243	\$0
Private Land Purchase	\$285,000	\$285,000	\$0
Land Value	\$308,243	\$308,243	\$0
Sitework/ Infrastructure			
Demolition	\$480,000	\$480,000	\$0
Utilities	\$150,000	\$150,000	\$0
Asphalt and Landscaping	\$300,000	\$300,000	\$0
Total Sitework	\$930,000	\$930,000	\$0
Hard Costs			
Building Construction	\$11,516,700	\$13,308	\$11,503,392
Initial Commercial Tenant Improvements	\$273,000	\$0	\$273,000
Total Constrction Cost	\$11,789,700	\$13,308	\$11,776,392
Soft Costs			
Payoff Existing Debt	\$70,000	\$0	\$70,000
Architecture	\$242,000	\$0	\$242,000
Engineering	\$295,950	\$0	\$295,950
Permitting	\$70,000	\$0	\$70,000
Parkland Dedication Fees	\$53,125	\$0	\$53,125
Misc. Pre-Construction Costs (Inspect.)	\$50,000	\$0	\$50,000
Title and Survey	\$50,000	\$0	\$50,000
Legal (Including TIF)	\$125,000	\$0	\$125,000
Loan Origination Fee (Lender)	\$43,752	\$0	\$43,752
Loan Advisory Fee (Inc.TIF)	\$125,024	\$0	\$125,024
Interest Carry	\$689,092	\$0	\$689,092
Construction Period Taxes	\$15,000	\$0	\$15,000
Developer Fees	\$589,485	\$0	\$589,485
Total Soft Costs	\$2,418,427	\$0	\$2,418,427

Subtotal Project Cost

\$15,446,370

\$1,251,551

\$14,194,819

Contingency: 3%

\$463,391

\$0

\$463,391

Grand Total

\$15,909,762

\$1,251,551

\$14,658,210

MAIN & MILL PROJECTIONS

Total TIF Revenue Proceeds	\$1,251,551	User	SF	Appraised PSF	Appraised Value	Sales PSF	Total Sales	NNN Rents PSF	Total Rent
		1st Floor Retail	7,800	\$156.75	\$1,222,685	\$51	\$400,000	\$18.60	\$145,080
	\$1,251,551	Multifamily	57,650	\$243.67	\$14,047,483	\$0	\$0	\$21.59	\$1,244,652
		Total	65,450	\$233.31	\$15,270,168	\$6	\$400,000	\$21.23	\$1,389,732

Year	BASE REAL ESTATE ASSESSED VALUE	PROJECTED ASSESSED VALUE	REAL ESTATE TAX INCREMENT	BASE SALES	TOTAL SALES	TIF EATS Captured	Surplus PILOT's	TIF Income Net of Surplus	TOTAL TIF REVENUE (Net PILOTS + Captured EATS)		TOTAL REVENUE
2023	\$87,270	\$87,270	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
2024	\$87,270	\$918,084	\$49,754	\$0	\$400,000	\$7,500	\$14,926	\$34,828	\$42,328		\$42,328
2025	\$87,270	\$3,060,281	\$178,042	\$0	\$2,060,000	\$38,625	\$53,413	\$124,629	\$163,254		\$163,254
2026	\$87,270	\$3,152,089	\$183,540	\$0	\$2,121,800	\$39,784	\$55,062	\$128,478	\$168,262		\$168,262
2027	\$87,270	\$3,246,652	\$189,203	\$0	\$2,185,454	\$40,977	\$56,761	\$132,442	\$173,419		\$173,419
2028	\$87,270	\$3,344,052	\$195,036	\$0	\$2,251,018	\$42,207	\$58,511	\$136,525	\$178,732		\$178,732
2029	\$87,270	\$3,444,373	\$201,043	\$0	\$2,318,548	\$43,473	\$60,313	\$140,730	\$184,203		\$184,203
2030	\$87,270	\$3,547,704	\$207,232	\$0	\$2,388,105	\$44,777	\$62,169	\$145,062	\$189,839		\$189,839
2031	\$87,270	\$3,654,136	\$213,605	\$0	\$2,459,748	\$46,120	\$64,082	\$149,524	\$195,644		\$195,644
2032	\$87,270	\$3,763,760	\$220,170	\$0	\$2,533,540	\$47,504	\$66,051	\$154,119	\$201,623		\$201,623
2033	\$87,270	\$3,876,672	\$226,932	\$0	\$2,609,546	\$48,929	\$68,080	\$158,853	\$207,782		\$207,782
2034	\$87,270	\$3,992,973	\$233,897	\$0	\$2,687,833	\$50,397	\$70,169	\$163,728	\$214,125		\$214,125
2035	\$87,270	\$4,112,762	\$241,071	\$0	\$2,768,468	\$51,909	\$72,321	\$168,749	\$220,658		\$220,658
2036	\$87,270	\$4,236,145	\$248,460	\$0	\$2,851,522	\$53,466	\$74,538	\$173,922	\$227,388		\$227,388
2037	\$87,270	\$4,363,229	\$256,070	\$0	\$2,937,067	\$55,070	\$76,821	\$179,249	\$234,319		\$234,319
2038	\$87,270	\$4,494,126	\$263,909	\$0	\$3,025,179	\$56,722	\$79,173	\$184,736	\$241,458		\$241,458
2039	\$87,270	\$4,628,950	\$271,983	\$0	\$3,115,935	\$58,424	\$81,595	\$190,388	\$248,812		\$248,812
2040	\$87,270	\$4,767,818	\$280,299	\$0	\$3,209,413	\$60,176	\$84,090	\$196,210	\$256,386		\$256,386
2041	\$87,270	\$4,910,853	\$288,865	\$0	\$3,305,695	\$61,982	\$86,660	\$202,206	\$264,187		\$264,187
2042	\$87,270	\$5,058,178	\$297,688	\$0	\$3,404,866	\$63,841	\$89,306	\$208,381	\$272,223		\$272,223
2043	\$87,270	\$5,209,924	\$306,775	\$0	\$3,507,012	\$65,756	\$92,033	\$214,743	\$280,499		\$280,499
2044	\$87,270	\$5,366,221	\$316,135	\$0	\$3,612,222	\$67,729	\$94,841	\$221,295	\$289,024		\$289,024
2045	\$87,270	\$5,527,208	\$325,776	\$0	\$3,720,589	\$69,761	\$97,733	\$228,043	\$297,804		\$297,804
GROSS			\$5,195,485			\$1,115,129	\$1,558,645	\$3,636,839	\$4,751,969		\$4,751,969
NET PRESENT VALUE		7.50%	\$2,084,441			\$446,652	\$625,332	\$1,459,108	\$1,905,760		\$1,905,760
COVERAGE		125%	\$1,667,552		200%	\$223,326		\$1,167,287	\$1,390,613		\$1,390,613
NET PROCEEDS (AFTER COI)		10%	\$1,500,797			\$200,993		\$1,050,558	\$1,251,551		\$1,251,551

Notes:

(1) Ad Valorum Tax Rate Captured by TIF	5.98860%
(2) Annual Property Value/Sales Increase at Stabilization	3.00%
(3) Percentage of EATS Increment Captured for TIF	1.8750%
(4) Assessed Value Online Year 1	0%
(5) Assessed Value Online Year 2	20%
(6) Assessed Value Online Year 3	100%
(7) Sales % Online Year 1	0%
(8) Sales % Online Year 2	20%
(9) Sales % Online Year 3	100%
(10) Residential Assessment Rate	19%
(11) Commercial Assessment Rate	32%
(12) Discount Rate	7.50%

Mill Rates					Base Values			Sales Tax Rate		
Jurisdiction	Rate	Captured for TIF	Surplus PILOT's		Parcel	Appraised	Assessed	Jurisdiction	Rate	Captured for TIF
SMITHVILLE SCHOOL DISTRICT	4.84040%	0.00000%	30.0%		05617000300400	\$358,400	\$68,100	STATE	4.225%	0.000%
SMITHVILLE FIRE DISTRICT #1	0.75750%	0.00000%	0.0%		05617000300500	\$100,900	\$19,170	SMITHVILLE	2.500%	1.250%
SMITHVILLE	0.41260%	0.41260%	30.0%		05617000201000	\$0	\$0	SMITHVILLE FIRE DISTRICT #1	0.500%	0.000%
AMBULANCE #1 - SMITHVILLE	0.39400%	0.00000%	0.0%		56170003002000	\$0	\$0	COUNTY SERVICES	1.125%	0.563%
LIBRARY TAX	0.32400%	0.32400%	30.0%		56170002011000	\$0	\$0	ZOO	0.125%	0.063%
COUNTY SERVICES	0.13740%	0.13740%	30.0%						8.475%	1.875%
HANDICAP TAX	0.10280%	0.10280%	30.0%							
HEALTH TAX	0.08570%	0.08570%	30.0%							
MENTAL HEALTH TAX	0.08570%	0.08570%	30.0%							
STATE	0.03000%	0.00000%	0.0%							
TOTAL	7.17010%	5.98860%	30.00%							

Global Assumptions

Discount Rate for NPV Calculation
Assumed Annual Reduction in Property Value/Sales WITHOUT Redevelopment
Assumed Annual Increase in Sales WITH Redevelopment

EXHIBIT F



Andrew Perkins
SVP Commercial Real Estate
Bank Midwest a division of NBH Bank
1110 Main Street Suite 2800
Kansas City, MO 64105

October 21, 2022

Pulse Development
Attn: Mr. Andrew Hood & Mr. Don Coleman

Re: Letter of Interest to finance Pulse Development's planned mixed use development in Smithville, MO

Dear Mr. Hood & Mr. Coleman:

This letter is to confirm Bank Midwest's interest in providing financing to Pulse Development for the planned mixed use development project located at 110 West Main Street Smithville, MO. As a trusted commercial banking partner, Bank Midwest is pleased to consider this opportunity and appreciate the continued business.

The Bank has experience in providing loans to projects with Tax Incentive Financing and in Community Improvement Districts. I can also confirm, prior loans with Pulse Development have performed as agreed and without issue.

As customary, the financing is subject to agreeable terms and conditions, satisfactory due diligence review, and formal approval by the Bank's underwriters and credit committee. In addition, no party shall rely on any statement herein as a basis for any claim against the Bank.

If you or anyone else have questions or need any additional information, please feel free to reach out to me at 816.298.2352.

Sincerely,

A handwritten signature in blue ink, appearing to be "AP", written over a faint circular stamp.

Andrew Perkins
Senior Vice President & Market Manager
Bank Midwest, a division of NBH Bank
Andrew.Perkins@nbhbank.com
Office: 816-298-2352
Cell: 573-239-3435

EXHIBIT G
Main & Mill TIF - Taxing Jurisdiction Cost-Benefit Analysis Summary
COST/BENEFIT ANALYSIS OVER 30 YEARS

			BENEFIT	
Taxing Jurisdiction	NPV Revenue WITHOUT Redevelopment	NPV Revenue WITH Redevelopment	Net NPV Benefit	Benefit Ratio
State	\$282	\$1,195,419	\$1,195,137	4,239.25
School	\$45,498	\$843,157	\$797,659	18.53
Fire	\$7,120	\$455,732	\$448,612	64.01
City	\$3,878	\$419,918	\$416,040	108.27
Ambulance	\$3,703	\$164,629	\$160,925	44.45
Library	\$3,045	\$56,438	\$53,393	18.53
County	\$1,292	\$180,555	\$179,263	139.80
Handicap Tax	\$966	\$17,907	\$16,941	18.53
Health Tax	\$806	\$14,928	\$14,123	18.53
Mental Health Tax	\$806	\$14,928	\$14,123	18.53
Zoo	\$0	\$17,402	\$17,402	Undefined

COST
Net NPV Benefit Captured by TIF
\$0
\$1,179,352
\$0
\$398,297
\$0
\$78,942
\$167,473
\$25,047
\$20,881
\$20,881
\$14,888

Discount Rate	7.50%	Total NPV Benefits:	\$3,313,617
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\$1,905,760

ALL JURISDICTIONS		PROJECTED TAXES WITH REDEVELOPMENT							PROJECTED TAXES WITHOUT REDEVELOPMENT		
YEAR	SALES TAX	SALES TAX Captured (EATS)	REAL PROPERTY TAX	PILOT's*	Surplus PILOT's	Net PILOT's Captured	Total TIF Captured (EATS + Net PILOT's)	TOTAL NET BENEFIT TO JURISDICTIONS	PROPERTY TAX	SALES TAX	TOTAL BENEFIT TO JURISDICTIONS
1	\$0	\$0	\$6,257	\$0	\$0	\$0	\$0	\$0	\$6,257	\$0	\$6,257
2	\$33,900	\$7,500	\$65,828	\$49,754	\$14,926	\$34,828	\$42,328	\$41,326	\$6,195	\$0	\$6,195
3	\$174,585	\$38,625	\$219,425	\$178,042	\$53,413	\$124,629	\$163,254	\$189,373	\$6,133	\$0	\$6,133
4	\$179,823	\$39,784	\$226,008	\$183,540	\$55,062	\$128,478	\$168,262	\$195,101	\$6,071	\$0	\$6,071
5	\$185,217	\$40,977	\$232,788	\$189,203	\$56,761	\$132,442	\$173,419	\$201,001	\$6,011	\$0	\$6,011
6	\$190,774	\$42,207	\$239,772	\$195,036	\$58,511	\$136,525	\$178,732	\$207,078	\$5,951	\$0	\$5,951
7	\$196,497	\$43,473	\$246,965	\$201,043	\$60,313	\$140,730	\$184,203	\$213,337	\$5,891	\$0	\$5,891
8	\$202,392	\$44,777	\$254,374	\$207,232	\$62,169	\$145,062	\$189,839	\$219,784	\$5,832	\$0	\$5,832
9	\$208,464	\$46,120	\$262,005	\$213,605	\$64,082	\$149,524	\$195,644	\$226,425	\$5,774	\$0	\$5,774
10	\$214,718	\$47,504	\$269,865	\$220,170	\$66,051	\$154,119	\$201,623	\$233,265	\$5,716	0	\$5,716
11	\$221,159	\$48,929	\$277,961	\$226,932	\$68,080	\$158,853	\$207,782	\$240,310	\$5,659	0	\$5,659
12	\$227,794	\$50,397	\$286,300	\$233,897	\$70,169	\$163,728	\$214,125	\$247,566	\$5,602	0	\$5,602
13	\$234,628	\$51,909	\$294,889	\$241,071	\$72,321	\$168,749	\$220,658	\$255,040	\$5,546	0	\$5,546
14	\$241,666	\$53,466	\$303,736	\$248,460	\$74,538	\$173,922	\$227,388	\$262,738	\$5,491	0	\$5,491
15	\$248,916	\$55,070	\$312,848	\$256,070	\$76,821	\$179,249	\$234,319	\$270,667	\$5,436	0	\$5,436
16	\$256,384	\$56,722	\$322,233	\$263,909	\$79,173	\$184,736	\$241,458	\$278,835	\$5,382	0	\$5,382
17	\$264,075	\$58,424	\$331,900	\$271,983	\$81,595	\$190,388	\$248,812	\$287,247	\$5,328	0	\$5,328
18	\$271,998	\$60,176	\$341,857	\$280,299	\$84,090	\$196,210	\$256,386	\$295,911	\$5,275	0	\$5,275
19	\$280,158	\$61,982	\$352,113	\$288,865	\$86,660	\$202,206	\$264,187	\$304,835	\$5,222	0	\$5,222
20	\$288,562	\$63,841	\$362,676	\$297,688	\$89,306	\$208,381	\$272,223	\$314,028	\$5,170	0	\$5,170
21	\$297,219	\$65,756	\$373,557	\$306,775	\$92,033	\$214,743	\$280,499	\$323,495	\$5,118	0	\$5,118
22	\$306,136	\$67,729	\$384,763	\$316,135	\$94,841	\$221,295	\$289,024	\$333,247	\$5,067	0	\$5,067
23	\$315,320	\$69,761	\$396,306	\$325,776	\$97,733	\$228,043	\$297,804	\$343,292	\$5,016	0	\$5,016
TOTAL		\$1,115,129	\$6,364,429	\$5,195,485	\$1,558,645	\$3,636,839	\$4,751,969	\$5,483,900	\$129,143	\$0	\$129,143

*The Fire, Ambulance and State Taxing Jurisdictions are not subject to TIF.

70% of all PILOT's collected will be available for payment of reimbursable costs. 30% will be distributed to taxing jurisdictions as Surplus

TIF Cost-Benefit Analysis - Tax Rates

Taxing Jurisdiction	Total Property Tax	Subject to TIF	Total Sales Tax	Subject to TIF
State	0.0300%	0.0000%	4.225%	0.000%
School	4.8404%	4.8404%	0.000%	0.000%
Fire	0.7575%	0.0000%	0.500%	0.000%
City	0.4126%	0.4126%	2.500%	1.250%
Ambulance	0.3940%	0.0000%	0.000%	0.000%
Library	0.3240%	0.3240%	0.000%	0.000%
County	0.1374%	0.1374%	1.125%	0.563%
Handicap Tax	0.1028%	0.1028%	0.000%	0.000%
Health Tax	0.0857%	0.0857%	0.000%	0.000%
Mental Health Tax	0.0857%	0.0857%	0.000%	0.000%
Zoo	0.0000%	0.0000%	0.125%	0.063%
Totals:	7.1701%	5.9886%	8.4750%	1.8750%

2022 Ad Valorem Tax Rates				
Taxing District	Rate	Subject to TIF	Not Subject to TIF	Surplus PILOT
School	4.8404%	4.8404%	0.0000%	30%
Fire	0.7575%	0.0000%	0.7575%	0%
City	0.4126%	0.4126%	0.0000%	30%
Ambulance	0.3940%	0.0000%	0.3940%	0%
Library	0.3240%	0.3240%	0.0000%	30%
County Services	0.1374%	0.1374%	0.0000%	30%
Handicap Tax	0.1028%	0.1028%	0.0000%	30%
Health Tax	0.0857%	0.0857%	0.0000%	30%
Mental Health	0.0857%	0.0857%	0.0000%	30%
State	0.0300%	0.0000%	0.0300%	0%
TOTAL	7.1701%	5.9886%	1.1815%	

2022 Sales Tax Rates			
Taxing District	Rate	Subject to TIF	Not Subject to TIF
State	4.225%	0.0000%	4.2250%
County	1.125%	0.5625%	0.5625%
City	2.500%	1.2500%	1.2500%
City Fire	0.500%	0.0000%	0.5000%
Zoo	0.125%	0.0625%	0.0625%
TOTAL	8.475%	1.875%	6.600%

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2045)

<u>Jurisdiction</u>	<u>Mill Rate</u>	<u>Mill Rate Not</u>	<u>Sales Tax Not</u>	
		<u>Captured by TIF</u>	<u>Captured by TIF</u>	
State	0.0300%	0.0300%	4.2250%	4.2250%
Total NPV Net Benefit:	\$1,195,137			
Net Benefit Ratio:	4,239.25			

BENEFIT																	COST				
Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	Property Tax Captured for TIF	Sales Tax Captured for TIF	TOTAL COST CAPTURED BY TIF		
2023	\$87,270	\$26	\$0	\$0	\$26	\$87,270	\$0	\$26	\$0	\$26	\$0	\$0	\$0	\$0	\$0	\$26	\$0	\$0	\$0		
2024	\$86,397	\$26	\$0	\$0	\$26	\$918,084	\$830,814	\$26	\$249	\$275	\$400,000	\$400,000	\$0	\$16,900	\$16,900	\$17,175	\$0	\$0	\$0		
2025	\$85,533	\$26	\$0	\$0	\$26	\$3,060,281	\$2,973,011	\$26	\$892	\$918	\$2,060,000	\$2,060,000	\$0	\$87,035	\$87,035	\$87,953	\$0	\$0	\$0		
2026	\$84,678	\$25	\$0	\$0	\$25	\$3,152,089	\$3,064,819	\$26	\$919	\$946	\$2,121,800	\$2,121,800	\$0	\$89,646	\$89,646	\$90,592	\$0	\$0	\$0		
2027	\$83,831	\$25	\$0	\$0	\$25	\$3,246,652	\$3,159,382	\$26	\$948	\$974	\$2,185,454	\$2,185,454	\$0	\$92,335	\$92,335	\$93,309	\$0	\$0	\$0		
2028	\$82,993	\$25	\$0	\$0	\$25	\$3,344,052	\$3,256,782	\$26	\$977	\$1,003	\$2,251,018	\$2,251,018	\$0	\$95,105	\$95,105	\$96,109	\$0	\$0	\$0		
2029	\$82,163	\$25	\$0	\$0	\$25	\$3,444,373	\$3,357,103	\$26	\$1,007	\$1,033	\$2,318,548	\$2,318,548	\$0	\$97,959	\$97,959	\$98,992	\$0	\$0	\$0		
2030	\$81,341	\$24	\$0	\$0	\$24	\$3,547,704	\$3,460,434	\$26	\$1,038	\$1,064	\$2,388,105	\$2,388,105	\$0	\$100,897	\$100,897	\$101,962	\$0	\$0	\$0		
2031	\$80,528	\$24	\$0	\$0	\$24	\$3,654,136	\$3,566,866	\$26	\$1,070	\$1,096	\$2,459,748	\$2,459,748	\$0	\$103,924	\$103,924	\$105,021	\$0	\$0	\$0		
2032	\$79,723	\$24	\$0	\$0	\$24	\$3,763,760	\$3,676,490	\$26	\$1,103	\$1,129	\$2,533,540	\$2,533,540	\$0	\$107,042	\$107,042	\$108,171	\$0	\$0	\$0		
2033	\$78,925	\$24	\$0	\$0	\$24	\$3,876,672	\$3,789,402	\$26	\$1,137	\$1,163	\$2,609,546	\$2,609,546	\$0	\$110,253	\$110,253	\$111,416	\$0	\$0	\$0		
2034	\$78,136	\$23	\$0	\$0	\$23	\$3,992,973	\$3,905,703	\$26	\$1,172	\$1,198	\$2,687,833	\$2,687,833	\$0	\$113,561	\$113,561	\$114,759	\$0	\$0	\$0		
2035	\$77,355	\$23	\$0	\$0	\$23	\$4,112,762	\$4,025,492	\$26	\$1,208	\$1,234	\$2,768,468	\$2,768,468	\$0	\$116,968	\$116,968	\$118,202	\$0	\$0	\$0		
2036	\$76,581	\$23	\$0	\$0	\$23	\$4,236,145	\$4,148,875	\$26	\$1,245	\$1,271	\$2,851,522	\$2,851,522	\$0	\$120,477	\$120,477	\$121,748	\$0	\$0	\$0		
2037	\$75,815	\$23	\$0	\$0	\$23	\$4,363,229	\$4,275,959	\$26	\$1,283	\$1,309	\$2,937,067	\$2,937,067	\$0	\$124,091	\$124,091	\$125,400	\$0	\$0	\$0		
2038	\$75,057	\$23	\$0	\$0	\$23	\$4,494,126	\$4,406,856	\$26	\$1,322	\$1,348	\$3,025,179	\$3,025,179	\$0	\$127,814	\$127,814	\$129,162	\$0	\$0	\$0		
2039	\$74,307	\$22	\$0	\$0	\$22	\$4,628,950	\$4,541,680	\$26	\$1,363	\$1,389	\$3,115,935	\$3,115,935	\$0	\$131,648	\$131,648	\$133,037	\$0	\$0	\$0		
2040	\$73,564	\$22	\$0	\$0	\$22	\$4,767,818	\$4,680,548	\$26	\$1,404	\$1,430	\$3,209,413	\$3,209,413	\$0	\$135,598	\$135,598	\$137,028	\$0	\$0	\$0		
2041	\$72,828	\$22	\$0	\$0	\$22	\$4,910,853	\$4,823,583	\$26	\$1,447	\$1,473	\$3,305,695	\$3,305,695	\$0	\$139,666	\$139,666	\$141,139	\$0	\$0	\$0		
2042	\$72,100	\$22	\$0	\$0	\$22	\$5,058,178	\$4,970,908	\$26	\$1,491	\$1,517	\$3,404,866	\$3,404,866	\$0	\$143,856	\$143,856	\$145,373	\$0	\$0	\$0		
2043	\$71,379	\$21	\$0	\$0	\$21	\$5,209,924	\$5,122,654	\$26	\$1,537	\$1,563	\$3,507,012	\$3,507,012	\$0	\$148,171	\$148,171	\$149,734	\$0	\$0	\$0		
2044	\$70,665	\$21	\$0	\$0	\$21	\$5,366,221	\$5,278,951	\$26	\$1,584	\$1,610	\$3,612,222	\$3,612,222	\$0	\$152,616	\$152,616	\$154,226	\$0	\$0	\$0		
2045	\$69,958	\$21	\$0	\$0	\$21	\$5,527,208	\$5,439,938	\$26	\$1,632	\$1,658	\$3,720,589	\$3,720,589	\$0	\$157,195	\$157,195	\$158,853	\$0	\$0	\$0		
2046	\$69,259	\$21	\$0	\$0	\$21	\$5,693,024			\$1,708	\$1,708	\$3,832,207			\$161,911	\$161,911	\$163,619			\$0		
2047	\$68,566	\$21	\$0	\$0	\$21	\$5,863,815			\$1,759	\$1,759	\$3,947,173			\$166,768	\$166,768	\$168,527			\$0		
2048	\$67,880	\$20	\$0	\$0	\$20	\$6,039,729			\$1,812	\$1,812	\$4,065,588			\$171,771	\$171,771	\$173,583			\$0		
2049	\$67,202	\$20	\$0	\$0	\$20	\$6,220,921			\$1,866	\$1,866	\$4,187,556			\$176,924	\$176,924	\$178,791			\$0		
2050	\$66,530	\$20	\$0	\$0	\$20	\$6,407,549			\$1,922	\$1,922	\$4,313,183			\$182,232	\$182,232	\$184,154			\$0		
2051	\$65,864	\$20	\$0	\$0	\$20	\$6,599,775			\$1,980	\$1,980	\$4,442,578			\$187,699	\$187,699	\$189,679			\$0		
2052	\$65,206	\$20	\$0	\$0	\$20	\$6,797,768			\$2,039	\$2,039	\$4,575,855			\$193,330	\$193,330	\$195,369			\$0		
																\$3,793,109	\$0	\$0	\$0		
Total Benefits - WITHOUT Redevelopment				7.50% NPV	\$282												Total Benefits WITH Redevelopment				
																	7.50% NPV	\$1,195,419	\$0	\$0	\$0

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2045)

Jurisdiction	Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF
School	4.8404%	0.0000%	0.0000%	0.0000%
Total NPV Net Benefit:	\$797,659			
Net Benefit Ratio:	18.53			

30%

BENEFIT

COST

Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Surplus PILOTs	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	Property Tax Captured for TIF	Sales Tax Captured for TIF	TOTAL COST CAPTURED BY TIF					
2023	\$87,270	\$4,224	\$0	\$0	\$4,224	\$87,270	\$0	\$4,224	\$0	\$4,224	\$0	\$0	\$0	\$0	\$0	\$0	\$4,224	\$0	\$0	\$0					
2024	\$86,397	\$4,182	\$0	\$0	\$4,182	\$918,084	\$830,814	\$4,224	\$0	\$4,224	\$12,064	\$400,000	\$400,000	\$0	\$0	\$0	\$16,289	\$28,150	\$0	\$28,150					
2025	\$85,533	\$4,140	\$0	\$0	\$4,140	\$3,060,281	\$2,973,011	\$4,224	\$0	\$4,224	\$43,172	\$2,060,000	\$2,060,000	\$0	\$0	\$0	\$47,396	\$100,734	\$0	\$100,734					
2026	\$84,678	\$4,099	\$0	\$0	\$4,099	\$3,152,089	\$3,064,819	\$4,224	\$0	\$4,224	\$44,505	\$2,121,800	\$2,121,800	\$0	\$0	\$0	\$46,729	\$103,845	\$0	\$103,845					
2027	\$83,831	\$4,058	\$0	\$0	\$4,058	\$3,246,652	\$3,159,382	\$4,224	\$0	\$4,224	\$45,878	\$2,185,454	\$2,185,454	\$0	\$0	\$0	\$50,102	\$107,049	\$0	\$107,049					
2028	\$82,993	\$4,017	\$0	\$0	\$4,017	\$3,344,052	\$3,256,782	\$4,224	\$0	\$4,224	\$47,292	\$2,251,018	\$2,251,018	\$0	\$0	\$0	\$51,517	\$110,349	\$0	\$110,349					
2029	\$82,163	\$3,977	\$0	\$0	\$3,977	\$3,444,373	\$3,357,103	\$4,224	\$0	\$4,224	\$48,749	\$2,318,548	\$2,318,548	\$0	\$0	\$0	\$52,973	\$113,748	\$0	\$113,748					
2030	\$81,341	\$3,937	\$0	\$0	\$3,937	\$3,547,704	\$3,460,434	\$4,224	\$0	\$4,224	\$50,250	\$2,388,105	\$2,388,105	\$0	\$0	\$0	\$54,474	\$117,249	\$0	\$117,249					
2031	\$80,528	\$3,898	\$0	\$0	\$3,898	\$3,654,136	\$3,566,866	\$4,224	\$0	\$4,224	\$51,795	\$2,459,748	\$2,459,748	\$0	\$0	\$0	\$56,019	\$120,855	\$0	\$120,855					
2032	\$79,723	\$3,859	\$0	\$0	\$3,859	\$3,763,760	\$3,676,490	\$4,224	\$0	\$4,224	\$53,387	\$2,533,540	\$2,533,540	\$0	\$0	\$0	\$57,611	\$124,570	\$0	\$124,570					
2033	\$78,925	\$3,820	\$0	\$0	\$3,820	\$3,876,672	\$3,789,402	\$4,224	\$0	\$4,224	\$55,027	\$2,609,546	\$2,609,546	\$0	\$0	\$0	\$59,251	\$128,396	\$0	\$128,396					
2034	\$78,136	\$3,782	\$0	\$0	\$3,782	\$3,992,973	\$3,905,703	\$4,224	\$0	\$4,224	\$56,715	\$2,687,833	\$2,687,833	\$0	\$0	\$0	\$60,940	\$132,336	\$0	\$132,336					
2035	\$77,355	\$3,744	\$0	\$0	\$3,744	\$4,112,762	\$4,025,492	\$4,224	\$0	\$4,224	\$58,455	\$2,768,468	\$2,768,468	\$0	\$0	\$0	\$62,679	\$136,395	\$0	\$136,395					
2036	\$76,581	\$3,707	\$0	\$0	\$3,707	\$4,236,145	\$4,148,875	\$4,224	\$0	\$4,224	\$60,247	\$2,851,522	\$2,851,522	\$0	\$0	\$0	\$64,471	\$140,575	\$0	\$140,575					
2037	\$75,815	\$3,670	\$0	\$0	\$3,670	\$4,363,229	\$4,275,959	\$4,224	\$0	\$4,224	\$62,092	\$2,937,067	\$2,937,067	\$0	\$0	\$0	\$66,316	\$144,881	\$0	\$144,881					
2038	\$75,057	\$3,633	\$0	\$0	\$3,633	\$4,494,126	\$4,406,856	\$4,224	\$0	\$4,224	\$63,993	\$3,025,179	\$3,025,179	\$0	\$0	\$0	\$68,217	\$149,317	\$0	\$149,317					
2039	\$74,307	\$3,597	\$0	\$0	\$3,597	\$4,628,950	\$4,541,680	\$4,224	\$0	\$4,224	\$65,951	\$3,115,935	\$3,115,935	\$0	\$0	\$0	\$70,175	\$153,885	\$0	\$153,885					
2040	\$73,564	\$3,561	\$0	\$0	\$3,561	\$4,767,818	\$4,680,548	\$4,224	\$0	\$4,224	\$67,967	\$3,209,413	\$3,209,413	\$0	\$0	\$0	\$72,191	\$158,590	\$0	\$158,590					
2041	\$72,828	\$3,525	\$0	\$0	\$3,525	\$4,910,853	\$4,823,583	\$4,224	\$0	\$4,224	\$70,044	\$3,305,695	\$3,305,695	\$0	\$0	\$0	\$74,268	\$163,436	\$0	\$163,436					
2042	\$72,100	\$3,490	\$0	\$0	\$3,490	\$5,058,178	\$4,970,908	\$4,224	\$0	\$4,224	\$72,184	\$3,404,866	\$3,404,866	\$0	\$0	\$0	\$76,408	\$168,428	\$0	\$168,428					
2043	\$71,379	\$3,455	\$0	\$0	\$3,455	\$5,209,924	\$5,122,654	\$4,224	\$0	\$4,224	\$74,387	\$3,507,012	\$3,507,012	\$0	\$0	\$0	\$78,611	\$173,570	\$0	\$173,570					
2044	\$70,665	\$3,420	\$0	\$0	\$3,420	\$5,366,221	\$5,278,951	\$4,224	\$0	\$4,224	\$76,657	\$3,612,222	\$3,612,222	\$0	\$0	\$0	\$80,881	\$178,866	\$0	\$178,866					
2045	\$69,958	\$3,386	\$0	\$0	\$3,386	\$5,527,208	\$5,439,938	\$4,224	\$0	\$4,224	\$78,994	\$3,720,589	\$3,720,589	\$0	\$0	\$0	\$83,219	\$184,320	\$0	\$184,320					
2046	\$69,259	\$3,352	\$0	\$0	\$3,352	\$5,693,024	\$5,605,754		\$275,565	\$275,565	\$0	\$3,795,001			\$0	\$0	\$275,565			\$0					
2047	\$68,566	\$3,319	\$0	\$0	\$3,319	\$5,868,885	\$5,719,615		\$281,076	\$281,076	\$0	\$3,870,901			\$0	\$0	\$281,076			\$0					
2048	\$67,880	\$3,286	\$0	\$0	\$3,286	\$5,923,022	\$5,835,752		\$286,698	\$286,698	\$0	\$3,948,319			\$0	\$0	\$286,698			\$0					
2049	\$67,202	\$3,253	\$0	\$0	\$3,253	\$6,041,483	\$5,954,213		\$292,432	\$292,432	\$0	\$4,027,285			\$0	\$0	\$292,432			\$0					
2050	\$66,530	\$3,220	\$0	\$0	\$3,220	\$6,162,312	\$6,075,042		\$298,281	\$298,281	\$0	\$4,107,831			\$0	\$0	\$298,281			\$0					
2051	\$65,864	\$3,188	\$0	\$0	\$3,188	\$6,285,559	\$6,198,289		\$304,246	\$304,246	\$0	\$4,189,988			\$0	\$0	\$304,246			\$0					
2052	\$65,206	\$3,156	\$0	\$0	\$3,156	\$6,411,270	\$6,324,000		\$310,331	\$310,331	\$0	\$4,273,787			\$0	\$0	\$310,331			\$0					
\$109,956																		\$2,939,545	\$0	\$2,939,545					
Total Benefits - WITHOUT Redevelopment					7.50% NPV	\$45,498												Total Benefits - WITH Redevelopment			7.50% NPV	\$843,157	\$1,179,352	\$0	\$1,179,352

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2045)

Jurisdiction		Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF																
Fire		0.7575%	0.7575%	0.5000%	0.5000%																
Total NPV Net Benefit:		\$448,612																			
Net Benefit Ratio:		64.01																			
BENEFIT																		COST			
Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	Property Tax Captured for TIF	Sales Tax Captured for TIF	TOTAL COST CAPTURED BY TIF		
2023	\$87,270	\$661	\$0	\$0	\$661	\$87,270	\$0	\$661	\$0	\$661	\$0	\$0	\$0	\$0	\$0	\$661	\$0	\$0	\$0		
2024	\$86,397	\$654	\$0	\$0	\$654	\$918,084	\$830,814	\$661	\$6,293	\$6,954	\$400,000	\$400,000	\$0	\$2,000	\$2,000	\$8,954	\$0	\$0	\$0		
2025	\$85,533	\$648	\$0	\$0	\$648	\$3,060,281	\$2,973,011	\$661	\$22,521	\$23,182	\$2,060,000	\$2,060,000	\$0	\$10,300	\$10,300	\$33,482	\$0	\$0	\$0		
2026	\$84,678	\$641	\$0	\$0	\$641	\$3,152,089	\$3,064,819	\$661	\$23,216	\$23,877	\$2,121,800	\$2,121,800	\$0	\$10,609	\$10,609	\$34,486	\$0	\$0	\$0		
2027	\$83,831	\$635	\$0	\$0	\$635	\$3,246,652	\$3,159,382	\$661	\$23,932	\$24,593	\$2,185,454	\$2,185,454	\$0	\$10,927	\$10,927	\$35,521	\$0	\$0	\$0		
2028	\$82,993	\$629	\$0	\$0	\$629	\$3,344,052	\$3,256,782	\$661	\$24,670	\$25,331	\$2,251,018	\$2,251,018	\$0	\$11,255	\$11,255	\$36,586	\$0	\$0	\$0		
2029	\$82,163	\$622	\$0	\$0	\$622	\$3,444,373	\$3,357,103	\$661	\$25,430	\$26,091	\$2,318,548	\$2,318,548	\$0	\$11,593	\$11,593	\$37,684	\$0	\$0	\$0		
2030	\$81,341	\$616	\$0	\$0	\$616	\$3,547,704	\$3,460,434	\$661	\$26,213	\$26,874	\$2,388,105	\$2,388,105	\$0	\$11,941	\$11,941	\$38,814	\$0	\$0	\$0		
2031	\$80,528	\$610	\$0	\$0	\$610	\$3,654,136	\$3,566,866	\$661	\$27,019	\$27,680	\$2,459,748	\$2,459,748	\$0	\$12,299	\$12,299	\$39,979	\$0	\$0	\$0		
2032	\$79,723	\$604	\$0	\$0	\$604	\$3,763,760	\$3,676,490	\$661	\$27,849	\$28,510	\$2,533,540	\$2,533,540	\$0	\$12,668	\$12,668	\$41,178	\$0	\$0	\$0		
2033	\$78,925	\$598	\$0	\$0	\$598	\$3,876,672	\$3,789,402	\$661	\$28,705	\$29,366	\$2,609,546	\$2,609,546	\$0	\$13,048	\$13,048	\$42,414	\$0	\$0	\$0		
2034	\$78,136	\$592	\$0	\$0	\$592	\$3,992,973	\$3,905,703	\$661	\$29,586	\$30,247	\$2,687,833	\$2,687,833	\$0	\$13,439	\$13,439	\$43,686	\$0	\$0	\$0		
2035	\$77,355	\$586	\$0	\$0	\$586	\$4,112,762	\$4,025,492	\$661	\$30,493	\$31,154	\$2,768,468	\$2,768,468	\$0	\$13,842	\$13,842	\$44,997	\$0	\$0	\$0		
2036	\$76,581	\$580	\$0	\$0	\$580	\$4,236,145	\$4,148,875	\$661	\$31,428	\$32,089	\$2,851,522	\$2,851,522	\$0	\$14,258	\$14,258	\$46,346	\$0	\$0	\$0		
2037	\$75,815	\$574	\$0	\$0	\$574	\$4,363,229	\$4,275,959	\$661	\$32,390	\$33,051	\$2,937,067	\$2,937,067	\$0	\$14,685	\$14,685	\$47,737	\$0	\$0	\$0		
2038	\$75,057	\$569	\$0	\$0	\$569	\$4,494,126	\$4,406,856	\$661	\$33,382	\$34,043	\$3,025,179	\$3,025,179	\$0	\$15,126	\$15,126	\$49,169	\$0	\$0	\$0		
2039	\$74,307	\$563	\$0	\$0	\$563	\$4,628,950	\$4,541,680	\$661	\$34,403	\$35,064	\$3,115,935	\$3,115,935	\$0	\$15,580	\$15,580	\$50,644	\$0	\$0	\$0		
2040	\$73,564	\$557	\$0	\$0	\$557	\$4,767,818	\$4,680,548	\$661	\$35,455	\$36,116	\$3,209,413	\$3,209,413	\$0	\$16,047	\$16,047	\$52,163	\$0	\$0	\$0		
2041	\$72,828	\$552	\$0	\$0	\$552	\$4,910,853	\$4,823,583	\$661	\$36,539	\$37,200	\$3,305,695	\$3,305,695	\$0	\$16,528	\$16,528	\$53,728	\$0	\$0	\$0		
2042	\$72,100	\$546	\$0	\$0	\$546	\$5,058,178	\$4,970,908	\$661	\$37,655	\$38,316	\$3,404,866	\$3,404,866	\$0	\$17,024	\$17,024	\$55,340	\$0	\$0	\$0		
2043	\$71,379	\$541	\$0	\$0	\$541	\$5,209,924	\$5,122,654	\$661	\$38,804	\$39,465	\$3,507,012	\$3,507,012	\$0	\$17,535	\$17,535	\$57,000	\$0	\$0	\$0		
2044	\$70,665	\$535	\$0	\$0	\$535	\$5,366,221	\$5,278,951	\$661	\$39,988	\$40,649	\$3,612,222	\$3,612,222	\$0	\$18,061	\$18,061	\$58,710	\$0	\$0	\$0		
2045	\$69,958	\$530	\$0	\$0	\$530	\$5,527,208	\$5,439,938	\$661	\$41,208	\$41,869	\$3,720,589	\$3,720,589	\$0	\$18,603	\$18,603	\$60,472	\$0	\$0	\$0		
2046	\$69,259	\$525	\$0	\$0	\$525	\$5,693,024			\$43,125	\$43,125	\$3,795,001			\$18,975	\$18,975	\$62,100			\$0		
2047	\$68,566	\$519	\$0	\$0	\$519	\$5,866,885			\$43,987	\$43,987	\$3,870,901			\$19,355	\$19,355	\$63,342			\$0		
2048	\$67,880	\$514	\$0	\$0	\$514	\$5,923,022			\$44,867	\$44,867	\$3,948,319			\$19,742	\$19,742	\$64,608			\$0		
2049	\$67,202	\$509	\$0	\$0	\$509	\$6,041,483			\$45,764	\$45,764	\$4,027,285			\$20,136	\$20,136	\$65,901			\$0		
2050	\$66,530	\$504	\$0	\$0	\$504	\$6,162,312			\$46,680	\$46,680	\$4,107,831			\$20,539	\$20,539	\$67,219			\$0		
2051	\$65,864	\$499	\$0	\$0	\$499	\$6,285,559			\$47,613	\$47,613	\$4,189,988			\$20,950	\$20,950	\$68,563			\$0		
2052	\$65,206	\$494	\$0	\$0	\$494	\$6,411,270			\$48,565	\$48,565	\$4,273,787			\$21,369	\$21,369	\$69,934			\$0		
Total Benefits - WITHOUT Redevelopment					7.50% NPV	\$7,120	Total Benefits WITH Redevelopment										7.50% NPV	\$455,732	\$0	\$0	\$0

58702459.1

Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Surplus PILOT's	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	Property Tax Captured for TIF	Sales Tax Captured for TIF	TOTAL COST CAPTURED BY TIF								
2023	\$87,270	\$360	\$0	\$0	\$360	\$87,270	\$0	\$360	\$0	\$360	\$0	\$0	\$0	\$0	\$0	\$0	\$360	\$0	\$0	\$0								
2024	\$86,397	\$356	\$0	\$0	\$356	\$918,084	\$830,814	\$360	\$0	\$360	\$1,028	\$400,000	\$400,000	\$0	\$5,000	\$5,000	\$6,388	\$2,400	\$5,000	\$7,400								
2025	\$85,533	\$353	\$0	\$0	\$353	\$3,060,281	\$2,973,011	\$360	\$0	\$360	\$3,680	\$2,060,000	\$2,060,000	\$0	\$25,750	\$25,750	\$29,790	\$8,587	\$25,750	\$34,337								
2026	\$84,678	\$349	\$0	\$0	\$349	\$3,152,089	\$3,064,819	\$360	\$0	\$360	\$3,794	\$2,121,800	\$2,121,800	\$0	\$26,523	\$26,523	\$30,676	\$8,852	\$26,523	\$35,374								
2027	\$83,831	\$346	\$0	\$0	\$346	\$3,246,652	\$3,159,382	\$360	\$0	\$360	\$3,911	\$2,185,454	\$2,185,454	\$0	\$27,318	\$27,318	\$31,589	\$9,125	\$27,318	\$36,443								
2028	\$82,993	\$342	\$0	\$0	\$342	\$3,344,052	\$3,256,782	\$360	\$0	\$360	\$4,031	\$2,251,018	\$2,251,018	\$0	\$28,138	\$28,138	\$32,629	\$9,406	\$28,138	\$37,544								
2029	\$82,163	\$339	\$0	\$0	\$339	\$3,444,373	\$3,357,103	\$360	\$0	\$360	\$4,155	\$2,318,548	\$2,318,548	\$0	\$28,982	\$28,982	\$33,497	\$9,696	\$28,982	\$38,678								
2030	\$81,341	\$336	\$0	\$0	\$336	\$3,547,704	\$3,460,434	\$360	\$0	\$360	\$4,283	\$2,388,105	\$2,388,105	\$0	\$29,851	\$29,851	\$34,495	\$9,994	\$29,851	\$39,846								
2031	\$80,528	\$332	\$0	\$0	\$332	\$3,654,136	\$3,566,866	\$360	\$0	\$360	\$4,415	\$2,459,748	\$2,459,748	\$0	\$30,747	\$30,747	\$35,522	\$10,302	\$30,747	\$41,049								
2032	\$79,723	\$329	\$0	\$0	\$329	\$3,763,760	\$3,676,490	\$360	\$0	\$360	\$4,551	\$2,533,540	\$2,533,540	\$0	\$31,669	\$31,669	\$36,580	\$10,618	\$31,669	\$42,288								
2033	\$78,925	\$326	\$0	\$0	\$326	\$3,876,672	\$3,789,402	\$360	\$0	\$360	\$4,691	\$2,609,546	\$2,609,546	\$0	\$32,619	\$32,619	\$37,670	\$10,945	\$32,619	\$43,564								
2034	\$78,136	\$322	\$0	\$0	\$322	\$3,992,973	\$3,905,703	\$360	\$0	\$360	\$4,834	\$2,687,833	\$2,687,833	\$0	\$33,598	\$33,598	\$38,792	\$11,280	\$33,598	\$44,878								
2035	\$77,355	\$319	\$0	\$0	\$319	\$4,112,762	\$4,025,492	\$360	\$0	\$360	\$4,983	\$2,768,468	\$2,768,468	\$0	\$34,606	\$34,606	\$39,949	\$11,626	\$34,606	\$46,232								
2036	\$76,581	\$316	\$0	\$0	\$316	\$4,236,145	\$4,148,875	\$360	\$0	\$360	\$5,135	\$2,851,522	\$2,851,522	\$0	\$35,644	\$35,644	\$41,140	\$11,983	\$35,644	\$47,627								
2037	\$75,815	\$313	\$0	\$0	\$313	\$4,363,229	\$4,275,959	\$360	\$0	\$360	\$5,293	\$2,937,067	\$2,937,067	\$0	\$36,713	\$36,713	\$42,366	\$12,350	\$36,713	\$48,063								
2038	\$75,057	\$310	\$0	\$0	\$310	\$4,494,126	\$4,406,856	\$360	\$0	\$360	\$5,455	\$3,025,179	\$3,025,179	\$0	\$37,815	\$37,815	\$43,630	\$12,728	\$37,815	\$50,543								
2039	\$74,307	\$307	\$0	\$0	\$307	\$4,628,950	\$4,541,680	\$360	\$0	\$360	\$5,622	\$3,115,935	\$3,115,935	\$0	\$38,949	\$38,949	\$44,931	\$13,117	\$38,949	\$52,066								
2040	\$73,564	\$304	\$0	\$0	\$304	\$4,767,818	\$4,680,548	\$360	\$0	\$360	\$5,794	\$3,209,413	\$3,209,413	\$0	\$40,118	\$40,118	\$46,271	\$13,518	\$40,118	\$53,636								
2041	\$72,828	\$300	\$0	\$0	\$300	\$4,910,853	\$4,823,583	\$360	\$0	\$360	\$5,971	\$3,305,695	\$3,305,695	\$0	\$41,321	\$41,321	\$47,652	\$13,931	\$41,321	\$55,253								
2042	\$72,100	\$297	\$0	\$0	\$297	\$5,058,178	\$4,970,908	\$360	\$0	\$360	\$6,153	\$3,404,866	\$3,404,866	\$0	\$42,561	\$42,561	\$49,074	\$14,357	\$42,561	\$56,918								
2043	\$71,379	\$295	\$0	\$0	\$295	\$5,209,924	\$5,122,654	\$360	\$0	\$360	\$6,341	\$3,507,012	\$3,507,012	\$0	\$43,838	\$43,838	\$50,539	\$14,795	\$43,838	\$58,633								
2044	\$70,665	\$292	\$0	\$0	\$292	\$5,366,221	\$5,278,951	\$360	\$0	\$360	\$6,534	\$3,612,222	\$3,612,222	\$0	\$45,153	\$45,153	\$52,047	\$15,247	\$45,153	\$60,399								
2045	\$69,958	\$289	\$0	\$0	\$289	\$5,527,208	\$5,439,938	\$360	\$0	\$360	\$6,734	\$3,720,589	\$3,720,589	\$0	\$46,507	\$46,507	\$53,601	\$15,712	\$46,507	\$62,219								
2046	\$69,259	\$286	\$0	\$0	\$286	\$5,693,024	\$5,605,754		\$23,489	\$23,489		\$3,795,001			\$47,438	\$47,438	\$70,927			\$0								
2047	\$68,566	\$283	\$0	\$0	\$283	\$5,860,885			\$23,959	\$23,959		\$3,870,901			\$48,386	\$48,386	\$72,345			\$0								
2048	\$67,880	\$280	\$0	\$0	\$280	\$5,923,022			\$24,438	\$24,438		\$3,948,319			\$49,354	\$49,354	\$73,792			\$0								
2049	\$67,202	\$277	\$0	\$0	\$277	\$6,041,483			\$24,927	\$24,927		\$4,027,285			\$50,341	\$50,341	\$75,268			\$0								
2050	\$66,530	\$275	\$0	\$0	\$275	\$6,162,312			\$25,426	\$25,426		\$4,107,831			\$51,348	\$51,348	\$76,774			\$0								
2051	\$65,864	\$272	\$0	\$0	\$272	\$6,285,590			\$25,934	\$25,934		\$4,189,988			\$52,375	\$52,375	\$78,309			\$0								
2052	\$65,206	\$269	\$0	\$0	\$269	\$6,411,270			\$26,453	\$26,453		\$4,273,787			\$53,422	\$53,422	\$79,875			\$0								
Total Benefits - WITHOUT Redevelopment					7.50% NPV	\$3,878													Total Benefits WITH Redevelopment					7.50% NPV	\$419,918	\$250,569	\$743,420	\$993,989
																									\$100,529	\$297,768	\$338,297	

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2045)

Jurisdiction		Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF
Ambulance		0.3940%	0.3940%	0.0000%	0.0000%
Total NPV Net Benefit:		\$160,925			
Net Benefit Ratio:		44.45			

BENEFIT																	COST		
Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	Property Tax Captured for TIF	Sales Tax Captured for TIF	TOTAL COST CAPTURED BY TIF
2023	\$87,270	\$344	\$0	\$0	\$344	\$87,270	\$0	\$344	\$0	\$344	\$0	\$0	\$0	\$0	\$0	\$344	\$0	\$0	\$0
2024	\$86,397	\$340	\$0	\$0	\$340	\$918,084	\$830,814	\$344	\$3,273	\$3,617	\$400,000	\$400,000	\$0	\$0	\$0	\$3,617	\$0	\$0	\$0
2025	\$85,533	\$337	\$0	\$0	\$337	\$3,060,281	\$2,973,011	\$344	\$11,714	\$12,058	\$2,060,000	\$2,060,000	\$0	\$0	\$0	\$12,058	\$0	\$0	\$0
2026	\$84,678	\$334	\$0	\$0	\$334	\$3,152,089	\$3,064,819	\$344	\$12,075	\$12,419	\$2,121,800	\$2,121,800	\$0	\$0	\$0	\$12,419	\$0	\$0	\$0
2027	\$83,831	\$330	\$0	\$0	\$330	\$3,246,652	\$3,159,382	\$344	\$12,448	\$12,792	\$2,185,454	\$2,185,454	\$0	\$0	\$0	\$12,792	\$0	\$0	\$0
2028	\$82,993	\$327	\$0	\$0	\$327	\$3,344,052	\$3,256,782	\$344	\$12,832	\$13,176	\$2,251,018	\$2,251,018	\$0	\$0	\$0	\$13,176	\$0	\$0	\$0
2029	\$82,163	\$324	\$0	\$0	\$324	\$3,444,373	\$3,357,103	\$344	\$13,227	\$13,571	\$2,318,548	\$2,318,548	\$0	\$0	\$0	\$13,571	\$0	\$0	\$0
2030	\$81,341	\$320	\$0	\$0	\$320	\$3,547,704	\$3,460,434	\$344	\$13,634	\$13,978	\$2,388,105	\$2,388,105	\$0	\$0	\$0	\$13,978	\$0	\$0	\$0
2031	\$80,528	\$317	\$0	\$0	\$317	\$3,654,136	\$3,566,866	\$344	\$14,053	\$14,397	\$2,459,748	\$2,459,748	\$0	\$0	\$0	\$14,397	\$0	\$0	\$0
2032	\$79,723	\$314	\$0	\$0	\$314	\$3,763,760	\$3,676,490	\$344	\$14,485	\$14,829	\$2,533,540	\$2,533,540	\$0	\$0	\$0	\$14,829	\$0	\$0	\$0
2033	\$78,925	\$311	\$0	\$0	\$311	\$3,876,672	\$3,789,402	\$344	\$14,930	\$15,274	\$2,609,546	\$2,609,546	\$0	\$0	\$0	\$15,274	\$0	\$0	\$0
2034	\$78,136	\$308	\$0	\$0	\$308	\$3,992,973	\$3,905,703	\$344	\$15,388	\$15,732	\$2,687,833	\$2,687,833	\$0	\$0	\$0	\$15,732	\$0	\$0	\$0
2035	\$77,355	\$305	\$0	\$0	\$305	\$4,112,762	\$4,025,492	\$344	\$15,860	\$16,204	\$2,768,468	\$2,768,468	\$0	\$0	\$0	\$16,204	\$0	\$0	\$0
2036	\$76,581	\$302	\$0	\$0	\$302	\$4,236,145	\$4,148,875	\$344	\$16,347	\$16,690	\$2,851,522	\$2,851,522	\$0	\$0	\$0	\$16,690	\$0	\$0	\$0
2037	\$75,815	\$299	\$0	\$0	\$299	\$4,363,229	\$4,275,959	\$344	\$16,847	\$17,191	\$2,937,067	\$2,937,067	\$0	\$0	\$0	\$17,191	\$0	\$0	\$0
2038	\$75,057	\$296	\$0	\$0	\$296	\$4,494,126	\$4,406,856	\$344	\$17,363	\$17,707	\$3,025,179	\$3,025,179	\$0	\$0	\$0	\$17,707	\$0	\$0	\$0
2039	\$74,307	\$293	\$0	\$0	\$293	\$4,628,950	\$4,541,680	\$344	\$17,894	\$18,238	\$3,115,935	\$3,115,935	\$0	\$0	\$0	\$18,238	\$0	\$0	\$0
2040	\$73,564	\$290	\$0	\$0	\$290	\$4,767,818	\$4,680,548	\$344	\$18,441	\$18,785	\$3,209,413	\$3,209,413	\$0	\$0	\$0	\$18,785	\$0	\$0	\$0
2041	\$72,828	\$287	\$0	\$0	\$287	\$4,910,853	\$4,823,583	\$344	\$19,005	\$19,349	\$3,305,695	\$3,305,695	\$0	\$0	\$0	\$19,349	\$0	\$0	\$0
2042	\$72,100	\$284	\$0	\$0	\$284	\$5,058,178	\$4,970,908	\$344	\$19,585	\$19,929	\$3,404,866	\$3,404,866	\$0	\$0	\$0	\$19,929	\$0	\$0	\$0
2043	\$71,379	\$281	\$0	\$0	\$281	\$5,209,924	\$5,122,654	\$344	\$20,183	\$20,527	\$3,507,012	\$3,507,012	\$0	\$0	\$0	\$20,527	\$0	\$0	\$0
2044	\$70,665	\$278	\$0	\$0	\$278	\$5,366,221	\$5,278,951	\$344	\$20,799	\$21,143	\$3,612,222	\$3,612,222	\$0	\$0	\$0	\$21,143	\$0	\$0	\$0
2045	\$69,958	\$276	\$0	\$0	\$276	\$5,527,208	\$5,439,938	\$344	\$21,433	\$21,777	\$3,720,589	\$3,720,589	\$0	\$0	\$0	\$21,777	\$0	\$0	\$0
2046	\$69,259	\$273	\$0	\$0	\$273	\$5,693,024			\$22,431	\$22,431	\$3,795,001			\$0	\$0	\$22,431			\$0
2047	\$68,566	\$270	\$0	\$0	\$270	\$5,866,885			\$22,879	\$22,879	\$3,870,901			\$0	\$0	\$22,879			\$0
2048	\$67,880	\$267	\$0	\$0	\$267	\$5,923,022			\$23,337	\$23,337	\$3,948,319			\$0	\$0	\$23,337			\$0
2049	\$67,202	\$265	\$0	\$0	\$265	\$6,041,483			\$23,803	\$23,803	\$4,027,285			\$0	\$0	\$23,803			\$0
2050	\$66,530	\$262	\$0	\$0	\$262	\$6,162,312			\$24,280	\$24,280	\$4,107,831			\$0	\$0	\$24,280			\$0
2051	\$65,864	\$260	\$0	\$0	\$260	\$6,285,559			\$24,765	\$24,765	\$4,189,988			\$0	\$0	\$24,765			\$0
2052	\$65,206	\$257	\$0	\$0	\$257	\$6,411,270			\$25,260	\$25,260	\$4,273,787			\$0	\$0	\$25,260			\$0
Total Benefits - WITHOUT Redevelopment				7.50% NPV	\$3,703											Total Benefits WITH Redevelopment	7.50% NPV	\$164,629	\$0
																		\$0	\$0

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2045)

Jurisdiction	Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF
Library	0.3240%	0.0000%	0.0000%	0.0000%
Total NPV Net Benefit:	\$53,393			
Net Benefit Ratio:	18.53			

30%																		BENEFIT			COST				
Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Surplus PILOT's	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	Property Tax Captured for TIF	Sales Tax Captured for TIF	TOTAL COST CAPTURED BY TIF					
2023	\$87,270	\$283	\$0	\$0	\$283	\$87,270	\$0	\$283	\$0	\$283	\$0	\$0	\$0	\$0	\$0	\$0	\$283	\$0	\$0	\$0					
2024	\$86,397	\$280	\$0	\$0	\$280	\$918,084	\$830,814	\$283	\$0	\$283	\$808	\$400,000	\$400,000	\$0	\$0	\$0	\$1,090	\$1,884	\$0	\$1,884					
2025	\$85,533	\$277	\$0	\$0	\$277	\$3,060,281	\$2,973,011	\$283	\$0	\$283	\$2,890	\$2,060,000	\$2,060,000	\$0	\$0	\$0	\$3,173	\$6,743	\$0	\$6,743					
2026	\$84,678	\$274	\$0	\$0	\$274	\$3,152,089	\$3,064,819	\$283	\$0	\$283	\$2,979	\$2,121,800	\$2,121,800	\$0	\$0	\$0	\$3,262	\$6,951	\$0	\$6,951					
2027	\$83,831	\$272	\$0	\$0	\$272	\$3,246,652	\$3,159,382	\$283	\$0	\$283	\$3,071	\$2,185,454	\$2,185,454	\$0	\$0	\$0	\$3,354	\$7,165	\$0	\$7,165					
2028	\$82,993	\$269	\$0	\$0	\$269	\$3,344,052	\$3,256,782	\$283	\$0	\$283	\$3,166	\$2,251,018	\$2,251,018	\$0	\$0	\$0	\$3,448	\$7,386	\$0	\$7,386					
2029	\$82,163	\$266	\$0	\$0	\$266	\$3,444,373	\$3,357,103	\$283	\$0	\$283	\$3,263	\$2,318,548	\$2,318,548	\$0	\$0	\$0	\$3,546	\$7,614	\$0	\$7,614					
2030	\$81,341	\$264	\$0	\$0	\$264	\$3,547,704	\$3,460,434	\$283	\$0	\$283	\$3,364	\$2,388,105	\$2,388,105	\$0	\$0	\$0	\$3,646	\$7,848	\$0	\$7,848					
2031	\$80,528	\$261	\$0	\$0	\$261	\$3,654,136	\$3,566,866	\$283	\$0	\$283	\$3,467	\$2,459,748	\$2,459,748	\$0	\$0	\$0	\$3,750	\$8,090	\$0	\$8,090					
2032	\$79,723	\$258	\$0	\$0	\$258	\$3,763,760	\$3,676,490	\$283	\$0	\$283	\$3,574	\$2,533,540	\$2,533,540	\$0	\$0	\$0	\$3,856	\$8,338	\$0	\$8,338					
2033	\$78,925	\$256	\$0	\$0	\$256	\$3,876,672	\$3,789,402	\$283	\$0	\$283	\$3,683	\$2,609,546	\$2,609,546	\$0	\$0	\$0	\$3,966	\$8,594	\$0	\$8,594					
2034	\$78,136	\$253	\$0	\$0	\$253	\$3,992,973	\$3,905,703	\$283	\$0	\$283	\$3,796	\$2,687,833	\$2,687,833	\$0	\$0	\$0	\$4,079	\$8,858	\$0	\$8,858					
2035	\$77,355	\$251	\$0	\$0	\$251	\$4,112,762	\$4,025,492	\$283	\$0	\$283	\$3,913	\$2,768,468	\$2,768,468	\$0	\$0	\$0	\$4,196	\$9,130	\$0	\$9,130					
2036	\$76,581	\$248	\$0	\$0	\$248	\$4,236,145	\$4,148,875	\$283	\$0	\$283	\$4,033	\$2,851,522	\$2,851,522	\$0	\$0	\$0	\$4,315	\$9,410	\$0	\$9,410					
2037	\$75,815	\$246	\$0	\$0	\$246	\$4,363,229	\$4,275,959	\$283	\$0	\$283	\$4,156	\$2,937,067	\$2,937,067	\$0	\$0	\$0	\$4,439	\$9,698	\$0	\$9,698					
2038	\$75,057	\$243	\$0	\$0	\$243	\$4,494,126	\$4,406,856	\$283	\$0	\$283	\$4,283	\$3,025,179	\$3,025,179	\$0	\$0	\$0	\$4,566	\$9,995	\$0	\$9,995					
2039	\$74,307	\$241	\$0	\$0	\$241	\$4,628,950	\$4,541,680	\$283	\$0	\$283	\$4,415	\$3,115,935	\$3,115,935	\$0	\$0	\$0	\$4,697	\$10,301	\$0	\$10,301					
2040	\$73,564	\$238	\$0	\$0	\$238	\$4,767,818	\$4,680,548	\$283	\$0	\$283	\$4,549	\$3,209,413	\$3,209,413	\$0	\$0	\$0	\$4,832	\$10,615	\$0	\$10,615					
2041	\$72,828	\$236	\$0	\$0	\$236	\$4,910,853	\$4,823,583	\$283	\$0	\$283	\$4,689	\$3,305,695	\$3,305,695	\$0	\$0	\$0	\$4,971	\$10,940	\$0	\$10,940					
2042	\$72,100	\$234	\$0	\$0	\$234	\$5,058,178	\$4,970,908	\$283	\$0	\$283	\$4,832	\$3,404,866	\$3,404,866	\$0	\$0	\$0	\$5,114	\$11,274	\$0	\$11,274					
2043	\$71,379	\$231	\$0	\$0	\$231	\$5,209,924	\$5,122,654	\$283	\$0	\$283	\$4,979	\$3,507,012	\$3,507,012	\$0	\$0	\$0	\$5,262	\$11,618	\$0	\$11,618					
2044	\$70,665	\$229	\$0	\$0	\$229	\$5,366,221	\$5,278,951	\$283	\$0	\$283	\$5,131	\$3,612,222	\$3,612,222	\$0	\$0	\$0	\$5,414	\$11,973	\$0	\$11,973					
2045	\$69,958	\$227	\$0	\$0	\$227	\$5,527,208	\$5,439,938	\$283	\$0	\$283	\$5,288	\$3,720,589	\$3,720,589	\$0	\$0	\$0	\$5,570	\$12,338	\$0	\$12,338					
2046	\$69,259	\$224	\$0	\$0	\$224	\$5,693,024			\$18,445	\$18,445		\$3,795,001			\$0	\$0	\$18,445			\$0					
2047	\$68,566	\$222	\$0	\$0	\$222	\$5,866,885			\$18,814	\$18,814		\$3,870,901			\$0	\$0	\$18,814			\$0					
2048	\$67,880	\$220	\$0	\$0	\$220	\$5,923,022			\$19,191	\$19,191		\$3,948,319			\$0	\$0	\$19,191			\$0					
2049	\$67,202	\$218	\$0	\$0	\$218	\$6,041,483			\$19,574	\$19,574		\$4,027,285			\$0	\$0	\$19,574			\$0					
2050	\$66,530	\$216	\$0	\$0	\$216	\$6,162,312			\$19,966	\$19,966		\$4,107,831			\$0	\$0	\$19,966			\$0					
2051	\$65,864	\$213	\$0	\$0	\$213	\$6,285,559			\$20,365	\$20,365		\$4,189,988			\$0	\$0	\$20,365			\$0					
2052	\$65,206	\$211	\$0	\$0	\$211	\$6,411,270			\$20,773	\$20,773		\$4,273,787			\$0	\$0	\$20,773			\$0					
Total Benefits - WITHOUT Redevelopment																		7.50% NPV	\$3,045	Total Benefits WITH Redevelopment			7.50% NPV	\$56,438	\$196,763
																								\$78,942	\$196,763

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2045)

Jurisdiction	Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF
County	0.1374%	0.0000%	1.1250%	0.5625%
Total NPV Net Benefit: \$179,263				
Net Benefit Ratio: 139.80				

30%																	BENEFIT		COST							
Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Surplus PILOT's	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	Property Tax Captured for TIF	Sales Tax Captured for TIF	TOTAL COST CAPTURED BY TIF						
2023	\$87,270	\$120	\$0	\$0	\$120	\$87,270	\$0	\$120	\$0	\$120	\$0	\$0	\$0	\$0	\$0	\$0	\$120	\$0	\$0	\$0						
2024	\$86,397	\$119	\$0	\$0	\$119	\$918,084	\$830,814	\$120	\$0	\$120	\$342	\$400,000	\$400,000	\$0	\$2,250	\$2,250	\$2,712	\$799	\$2,250	\$3,049						
2025	\$85,533	\$118	\$0	\$0	\$118	\$3,060,281	\$2,973,011	\$120	\$0	\$120	\$1,225	\$2,060,000	\$2,060,000	\$0	\$11,588	\$11,588	\$12,833	\$2,859	\$11,588	\$14,447						
2026	\$84,678	\$116	\$0	\$0	\$116	\$3,152,089	\$3,064,819	\$120	\$0	\$120	\$1,283	\$2,121,800	\$2,121,800	\$0	\$11,935	\$11,935	\$13,318	\$2,948	\$11,935	\$14,883						
2027	\$83,831	\$115	\$0	\$0	\$115	\$3,246,652	\$3,159,382	\$120	\$0	\$120	\$1,302	\$2,185,454	\$2,185,454	\$0	\$12,293	\$12,293	\$13,715	\$3,039	\$12,293	\$15,332						
2028	\$82,993	\$114	\$0	\$0	\$114	\$3,344,052	\$3,256,782	\$120	\$0	\$120	\$1,342	\$2,251,018	\$2,251,018	\$0	\$12,662	\$12,662	\$14,124	\$3,132	\$12,662	\$15,794						
2029	\$82,163	\$113	\$0	\$0	\$113	\$3,444,373	\$3,357,103	\$120	\$0	\$120	\$1,384	\$2,318,548	\$2,318,548	\$0	\$13,042	\$13,042	\$14,546	\$3,229	\$13,042	\$16,271						
2030	\$81,341	\$112	\$0	\$0	\$112	\$3,547,704	\$3,460,434	\$120	\$0	\$120	\$1,426	\$2,388,105	\$2,388,105	\$0	\$13,433	\$13,433	\$14,979	\$3,328	\$13,433	\$16,761						
2031	\$80,528	\$111	\$0	\$0	\$111	\$3,654,136	\$3,566,866	\$120	\$0	\$120	\$1,470	\$2,459,748	\$2,459,748	\$0	\$13,836	\$13,836	\$15,426	\$3,431	\$13,836	\$17,267						
2032	\$79,723	\$110	\$0	\$0	\$110	\$3,763,760	\$3,676,490	\$120	\$0	\$120	\$1,515	\$2,533,540	\$2,533,540	\$0	\$14,251	\$14,251	\$15,887	\$3,536	\$14,251	\$17,787						
2033	\$78,925	\$108	\$0	\$0	\$108	\$3,876,672	\$3,789,402	\$120	\$0	\$120	\$1,562	\$2,609,546	\$2,609,546	\$0	\$14,679	\$14,679	\$16,361	\$3,645	\$14,679	\$18,323						
2034	\$78,136	\$107	\$0	\$0	\$107	\$3,992,973	\$3,905,703	\$120	\$0	\$120	\$1,610	\$2,687,833	\$2,687,833	\$0	\$15,119	\$15,119	\$16,849	\$3,757	\$15,119	\$18,876						
2035	\$77,355	\$106	\$0	\$0	\$106	\$4,112,762	\$4,025,492	\$120	\$0	\$120	\$1,659	\$2,768,468	\$2,768,468	\$0	\$15,573	\$15,573	\$17,352	\$3,872	\$15,573	\$19,444						
2036	\$76,581	\$105	\$0	\$0	\$105	\$4,236,145	\$4,148,875	\$120	\$0	\$120	\$1,710	\$2,851,522	\$2,851,522	\$0	\$16,040	\$16,040	\$17,870	\$3,990	\$16,040	\$20,030						
2037	\$75,815	\$104	\$0	\$0	\$104	\$4,363,229	\$4,275,959	\$120	\$0	\$120	\$1,763	\$2,937,067	\$2,937,067	\$0	\$16,521	\$16,521	\$18,403	\$4,113	\$16,521	\$20,634						
2038	\$75,057	\$103	\$0	\$0	\$103	\$4,494,126	\$4,406,856	\$120	\$0	\$120	\$1,817	\$3,025,179	\$3,025,179	\$0	\$17,017	\$17,017	\$18,953	\$4,239	\$17,017	\$21,255						
2039	\$74,307	\$102	\$0	\$0	\$102	\$4,628,950	\$4,541,680	\$120	\$0	\$120	\$1,872	\$3,115,935	\$3,115,935	\$0	\$17,527	\$17,527	\$19,519	\$4,368	\$17,527	\$21,895						
2040	\$73,564	\$101	\$0	\$0	\$101	\$4,767,818	\$4,680,548	\$120	\$0	\$120	\$1,929	\$3,209,413	\$3,209,413	\$0	\$18,053	\$18,053	\$20,102	\$4,502	\$18,053	\$22,555						
2041	\$72,828	\$100	\$0	\$0	\$100	\$4,910,853	\$4,823,583	\$120	\$0	\$120	\$1,988	\$3,305,695	\$3,305,695	\$0	\$18,595	\$18,595	\$20,703	\$4,639	\$18,595	\$23,234						
2042	\$72,100	\$99	\$0	\$0	\$99	\$5,058,178	\$4,970,908	\$120	\$0	\$120	\$2,049	\$3,404,866	\$3,404,866	\$0	\$19,152	\$19,152	\$21,321	\$4,781	\$19,152	\$23,933						
2043	\$71,379	\$98	\$0	\$0	\$98	\$5,209,924	\$5,122,654	\$120	\$0	\$120	\$2,112	\$3,507,012	\$3,507,012	\$0	\$19,727	\$19,727	\$21,958	\$4,927	\$19,727	\$24,654						
2044	\$70,665	\$97	\$0	\$0	\$97	\$5,366,221	\$5,278,951	\$120	\$0	\$120	\$2,176	\$3,612,222	\$3,612,222	\$0	\$20,319	\$20,319	\$22,615	\$5,077	\$20,319	\$25,396						
2045	\$69,958	\$96	\$0	\$0	\$96	\$5,527,208	\$5,439,938	\$120	\$0	\$120	\$2,242	\$3,720,589	\$3,720,589	\$0	\$20,928	\$20,928	\$23,291	\$5,232	\$20,928	\$26,160						
2046	\$69,259	\$95	\$0	\$0	\$95	\$5,693,024			\$7,822	\$7,822		\$3,795,001			\$21,347	\$21,347	\$29,169			\$9						
2047	\$68,566	\$94	\$0	\$0	\$94	\$5,866,885			\$7,979	\$7,979		\$3,870,901			\$21,774	\$21,774	\$29,752			\$9						
2048	\$67,880	\$93	\$0	\$0	\$93	\$5,923,022			\$8,138	\$8,138		\$3,946,319			\$22,209	\$22,209	\$30,348			\$9						
2049	\$67,202	\$92	\$0	\$0	\$92	\$6,041,483			\$8,301	\$8,301		\$4,027,285			\$22,653	\$22,653	\$30,954			\$9						
2050	\$66,530	\$91	\$0	\$0	\$91	\$6,162,312			\$8,467	\$8,467		\$4,107,831			\$23,107	\$23,107	\$31,574			\$9						
2051	\$65,864	\$90	\$0	\$0	\$90	\$6,285,559			\$8,636	\$8,636		\$4,189,988			\$23,569	\$23,569	\$32,205			\$9						
2052	\$65,206	\$90	\$0	\$0	\$90	\$6,411,270			\$8,809	\$8,809		\$4,273,787			\$24,040	\$24,040	\$32,849			\$9						
Total Benefits - WITHOUT Redevelopment																	7.50% NPV	\$1,292	Total Benefits WITH Redevelopment			7.50% NPV	\$180,555	\$83,442	\$334,539	\$417,981
																							\$33,477	\$133,996	\$167,473	

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2045)

Jurisdiction	Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF
Handicap Tax	0.1028%	0.0000%	0.0000%	0.0000%
Total NPV Net Benefit:	\$16,941			
Net Benefit Ratio:	18.53			

30%																		BENEFIT			COST		
Year	Assessed Value WITHOUT Redevelopment	Property Taxes WITHOUT Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Surplus PILOTS	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	Property Tax Captured for TIF	Sales Tax Captured for TIF	TOTAL COST CAPTURED BY TIF			
2023	\$87,270	\$90	\$0	\$0	\$90	\$87,270	\$0	\$90	\$0	\$90	\$0	\$0	\$0	\$0	\$0	\$0	\$90	\$0	\$0	\$0			
2024	\$86,397	\$89	\$0	\$0	\$89	\$918,084	\$830,814	\$90	\$0	\$90	\$256	\$400,000	\$400,000	\$0	\$0	\$0	\$346	\$598	\$0	\$598			
2025	\$85,533	\$88	\$0	\$0	\$88	\$3,060,281	\$2,973,011	\$90	\$0	\$90	\$917	\$2,060,000	\$2,060,000	\$0	\$0	\$0	\$1,007	\$2,139	\$0	\$2,139			
2026	\$84,678	\$87	\$0	\$0	\$87	\$3,152,089	\$3,064,819	\$90	\$0	\$90	\$945	\$2,121,800	\$2,121,800	\$0	\$0	\$0	\$1,035	\$2,205	\$0	\$2,205			
2027	\$83,831	\$86	\$0	\$0	\$86	\$3,246,652	\$3,159,382	\$90	\$0	\$90	\$974	\$2,185,454	\$2,185,454	\$0	\$0	\$0	\$1,064	\$2,273	\$0	\$2,273			
2028	\$82,993	\$85	\$0	\$0	\$85	\$3,344,052	\$3,256,782	\$90	\$0	\$90	\$1,004	\$2,251,018	\$2,251,018	\$0	\$0	\$0	\$1,094	\$2,344	\$0	\$2,344			
2029	\$82,163	\$84	\$0	\$0	\$84	\$3,444,373	\$3,357,103	\$90	\$0	\$90	\$1,035	\$2,318,548	\$2,318,548	\$0	\$0	\$0	\$1,125	\$2,416	\$0	\$2,416			
2030	\$81,341	\$84	\$0	\$0	\$84	\$3,547,704	\$3,460,434	\$90	\$0	\$90	\$1,067	\$2,388,105	\$2,388,105	\$0	\$0	\$0	\$1,157	\$2,490	\$0	\$2,490			
2031	\$80,528	\$83	\$0	\$0	\$83	\$3,654,136	\$3,566,866	\$90	\$0	\$90	\$1,100	\$2,459,748	\$2,459,748	\$0	\$0	\$0	\$1,190	\$2,567	\$0	\$2,567			
2032	\$79,723	\$82	\$0	\$0	\$82	\$3,763,760	\$3,676,490	\$90	\$0	\$90	\$1,134	\$2,533,540	\$2,533,540	\$0	\$0	\$0	\$1,224	\$2,646	\$0	\$2,646			
2033	\$78,925	\$81	\$0	\$0	\$81	\$3,876,672	\$3,789,402	\$90	\$0	\$90	\$1,169	\$2,609,546	\$2,609,546	\$0	\$0	\$0	\$1,258	\$2,727	\$0	\$2,727			
2034	\$78,136	\$80	\$0	\$0	\$80	\$3,992,973	\$3,905,703	\$90	\$0	\$90	\$1,205	\$2,687,833	\$2,687,833	\$0	\$0	\$0	\$1,294	\$2,811	\$0	\$2,811			
2035	\$77,355	\$80	\$0	\$0	\$80	\$4,112,762	\$4,025,492	\$90	\$0	\$90	\$1,241	\$2,768,468	\$2,768,468	\$0	\$0	\$0	\$1,331	\$2,897	\$0	\$2,897			
2036	\$76,581	\$79	\$0	\$0	\$79	\$4,236,145	\$4,148,875	\$90	\$0	\$90	\$1,280	\$2,851,522	\$2,851,522	\$0	\$0	\$0	\$1,369	\$2,986	\$0	\$2,986			
2037	\$75,815	\$78	\$0	\$0	\$78	\$4,363,229	\$4,275,959	\$90	\$0	\$90	\$1,319	\$2,937,067	\$2,937,067	\$0	\$0	\$0	\$1,408	\$3,077	\$0	\$3,077			
2038	\$75,057	\$77	\$0	\$0	\$77	\$4,494,126	\$4,406,856	\$90	\$0	\$90	\$1,359	\$3,025,179	\$3,025,179	\$0	\$0	\$0	\$1,449	\$3,171	\$0	\$3,171			
2039	\$74,307	\$76	\$0	\$0	\$76	\$4,628,950	\$4,541,680	\$90	\$0	\$90	\$1,401	\$3,115,935	\$3,115,935	\$0	\$0	\$0	\$1,490	\$3,268	\$0	\$3,268			
2040	\$73,564	\$76	\$0	\$0	\$76	\$4,767,818	\$4,680,548	\$90	\$0	\$90	\$1,443	\$3,209,413	\$3,209,413	\$0	\$0	\$0	\$1,533	\$3,368	\$0	\$3,368			
2041	\$72,828	\$75	\$0	\$0	\$75	\$4,910,853	\$4,823,583	\$90	\$0	\$90	\$1,488	\$3,305,695	\$3,305,695	\$0	\$0	\$0	\$1,577	\$3,471	\$0	\$3,471			
2042	\$72,100	\$74	\$0	\$0	\$74	\$5,058,178	\$4,970,908	\$90	\$0	\$90	\$1,533	\$3,404,866	\$3,404,866	\$0	\$0	\$0	\$1,623	\$3,577	\$0	\$3,577			
2043	\$71,379	\$73	\$0	\$0	\$73	\$5,209,924	\$5,122,654	\$90	\$0	\$90	\$1,580	\$3,507,012	\$3,507,012	\$0	\$0	\$0	\$1,670	\$3,686	\$0	\$3,686			
2044	\$70,665	\$73	\$0	\$0	\$73	\$5,366,221	\$5,278,951	\$90	\$0	\$90	\$1,628	\$3,612,222	\$3,612,222	\$0	\$0	\$0	\$1,718	\$3,799	\$0	\$3,799			
2045	\$69,958	\$72	\$0	\$0	\$72	\$5,527,208	\$5,439,938	\$90	\$0	\$90	\$1,678	\$3,720,589	\$3,720,589	\$0	\$0	\$0	\$1,767	\$3,915	\$0	\$3,915			
2046	\$69,259	\$71	\$0	\$0	\$71	\$5,693,024			\$5,852	\$5,852		\$3,795,001			\$0	\$0	\$5,852			\$0			
2047	\$68,566	\$70	\$0	\$0	\$70	\$5,806,885			\$5,969	\$5,969		\$3,870,901			\$0	\$0	\$5,969			\$0			
2048	\$67,880	\$70	\$0	\$0	\$70	\$5,923,022			\$6,089	\$6,089		\$3,948,319			\$0	\$0	\$6,089			\$0			
2049	\$67,202	\$69	\$0	\$0	\$69	\$6,041,483			\$6,211	\$6,211		\$4,027,285			\$0	\$0	\$6,211			\$0			
2050	\$66,530	\$68	\$0	\$0	\$68	\$6,162,312			\$6,335	\$6,335		\$4,107,831			\$0	\$0	\$6,335			\$0			
2051	\$65,864	\$68	\$0	\$0	\$68	\$6,285,559			\$6,462	\$6,462		\$4,189,988			\$0	\$0	\$6,462			\$0			
2052	\$65,206	\$67	\$0	\$0	\$67	\$6,411,270			\$6,591	\$6,591		\$4,273,787			\$0	\$0	\$6,591			\$0			
Total Benefits - WITHOUT Redevelopment					7.50% NPV	\$966					\$10,734.42	Total Benefits WITH Redevelopment					7.50% NPV	\$17,907	\$62,430	\$0	\$62,430		
																		\$25,047	\$0	\$25,047			

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2045)

Jurisdiction		Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF													BENEFIT				COST			
Mental Health Tax		0.0857%	0.0000%	0.0000%	0.0000%																				
Total NPV Net Benefit:		\$14,123																							
Net Benefit Ratio:		18.53																							
30%																		BENEFIT				COST			
Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Surplus PILOT's	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	Property Tax Captured for TIF	Sales Tax Captured for TIF	TOTAL COST CAPTURED BY TIF					
2023	\$87,270	\$75	\$0	\$0	\$75	\$87,270	\$0	\$75	\$0	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$75	\$0	\$0	\$0					
2024	\$86,397	\$74	\$0	\$0	\$74	\$918,084	\$830,814	\$75	\$0	\$75	\$214	\$400,000	\$400,000	\$0	\$0	\$0	\$288	\$498	\$0	\$498					
2025	\$85,533	\$73	\$0	\$0	\$73	\$3,060,281	\$2,973,011	\$75	\$0	\$75	\$764	\$2,060,000	\$2,060,000	\$0	\$0	\$0	\$839	\$1,784	\$0	\$1,784					
2026	\$84,678	\$73	\$0	\$0	\$73	\$3,152,089	\$3,064,819	\$75	\$0	\$75	\$788	\$2,121,800	\$2,121,800	\$0	\$0	\$0	\$863	\$1,839	\$0	\$1,839					
2027	\$83,831	\$72	\$0	\$0	\$72	\$3,246,652	\$3,159,382	\$75	\$0	\$75	\$812	\$2,185,454	\$2,185,454	\$0	\$0	\$0	\$887	\$1,895	\$0	\$1,895					
2028	\$82,993	\$71	\$0	\$0	\$71	\$3,344,052	\$3,256,782	\$75	\$0	\$75	\$837	\$2,251,018	\$2,251,018	\$0	\$0	\$0	\$912	\$1,954	\$0	\$1,954					
2029	\$82,163	\$70	\$0	\$0	\$70	\$3,444,373	\$3,357,103	\$75	\$0	\$75	\$863	\$2,318,548	\$2,318,548	\$0	\$0	\$0	\$938	\$2,014	\$0	\$2,014					
2030	\$81,341	\$70	\$0	\$0	\$70	\$3,547,704	\$3,460,434	\$75	\$0	\$75	\$890	\$2,388,105	\$2,388,105	\$0	\$0	\$0	\$964	\$2,076	\$0	\$2,076					
2031	\$80,528	\$69	\$0	\$0	\$69	\$3,654,136	\$3,566,866	\$75	\$0	\$75	\$917	\$2,459,748	\$2,459,748	\$0	\$0	\$0	\$992	\$2,140	\$0	\$2,140					
2032	\$79,723	\$68	\$0	\$0	\$68	\$3,763,760	\$3,676,490	\$75	\$0	\$75	\$945	\$2,533,540	\$2,533,540	\$0	\$0	\$0	\$1,020	\$2,206	\$0	\$2,206					
2033	\$78,925	\$68	\$0	\$0	\$68	\$3,876,672	\$3,789,402	\$75	\$0	\$75	\$974	\$2,609,546	\$2,609,546	\$0	\$0	\$0	\$1,049	\$2,273	\$0	\$2,273					
2034	\$78,136	\$67	\$0	\$0	\$67	\$3,992,973	\$3,905,703	\$75	\$0	\$75	\$1,004	\$2,687,833	\$2,687,833	\$0	\$0	\$0	\$1,079	\$2,343	\$0	\$2,343					
2035	\$77,355	\$66	\$0	\$0	\$66	\$4,112,762	\$4,025,492	\$75	\$0	\$75	\$1,035	\$2,768,468	\$2,768,468	\$0	\$0	\$0	\$1,110	\$2,415	\$0	\$2,415					
2036	\$76,581	\$66	\$0	\$0	\$66	\$4,236,145	\$4,148,875	\$75	\$0	\$75	\$1,067	\$2,851,522	\$2,851,522	\$0	\$0	\$0	\$1,141	\$2,489	\$0	\$2,489					
2037	\$75,815	\$65	\$0	\$0	\$65	\$4,363,229	\$4,275,959	\$75	\$0	\$75	\$1,099	\$2,937,067	\$2,937,067	\$0	\$0	\$0	\$1,174	\$2,565	\$0	\$2,565					
2038	\$75,057	\$64	\$0	\$0	\$64	\$4,494,126	\$4,406,856	\$75	\$0	\$75	\$1,133	\$3,025,179	\$3,025,179	\$0	\$0	\$0	\$1,208	\$2,644	\$0	\$2,644					
2039	\$74,307	\$64	\$0	\$0	\$64	\$4,628,950	\$4,541,680	\$75	\$0	\$75	\$1,168	\$3,115,935	\$3,115,935	\$0	\$0	\$0	\$1,242	\$2,725	\$0	\$2,725					
2040	\$73,564	\$63	\$0	\$0	\$63	\$4,767,818	\$4,680,548	\$75	\$0	\$75	\$1,203	\$3,209,413	\$3,209,413	\$0	\$0	\$0	\$1,278	\$2,808	\$0	\$2,808					
2041	\$72,828	\$62	\$0	\$0	\$62	\$4,910,853	\$4,823,583	\$75	\$0	\$75	\$1,240	\$3,305,695	\$3,305,695	\$0	\$0	\$0	\$1,315	\$2,894	\$0	\$2,894					
2042	\$72,100	\$62	\$0	\$0	\$62	\$5,058,178	\$4,970,908	\$75	\$0	\$75	\$1,278	\$3,404,866	\$3,404,866	\$0	\$0	\$0	\$1,353	\$2,982	\$0	\$2,982					
2043	\$71,379	\$61	\$0	\$0	\$61	\$5,209,924	\$5,122,654	\$75	\$0	\$75	\$1,317	\$3,507,012	\$3,507,012	\$0	\$0	\$0	\$1,392	\$3,073	\$0	\$3,073					
2044	\$70,665	\$61	\$0	\$0	\$61	\$5,366,221	\$5,278,951	\$75	\$0	\$75	\$1,357	\$3,612,222	\$3,612,222	\$0	\$0	\$0	\$1,432	\$3,167	\$0	\$3,167					
2045	\$69,958	\$60	\$0	\$0	\$60	\$5,527,208	\$5,439,938	\$75	\$0	\$75	\$1,399	\$3,720,589	\$3,720,589	\$0	\$0	\$0	\$1,473	\$3,263	\$0	\$3,263					
2046	\$69,259	\$59	\$0	\$0	\$59	\$5,693,024			\$4,879	\$4,879	\$0	\$3,795,001			\$0	\$0	\$4,879			\$0					
2047	\$68,566	\$59	\$0	\$0	\$59	\$5,866,885			\$4,977	\$4,977	\$0	\$3,870,901			\$0	\$0	\$4,977			\$0					
2048	\$67,880	\$58	\$0	\$0	\$58	\$5,923,022			\$5,076	\$5,076	\$0	\$3,948,319			\$0	\$0	\$5,076			\$0					
2049	\$67,202	\$58	\$0	\$0	\$58	\$6,041,483			\$5,178	\$5,178	\$0	\$4,027,285			\$0	\$0	\$5,178			\$0					
2050	\$66,530	\$57	\$0	\$0	\$57	\$6,162,312			\$5,281	\$5,281	\$0	\$4,107,831			\$0	\$0	\$5,281			\$0					
2051	\$65,864	\$56	\$0	\$0	\$56	\$6,285,559			\$5,387	\$5,387	\$0	\$4,189,988			\$0	\$0	\$5,387			\$0					
2052	\$65,206	\$56	\$0	\$0	\$56	\$6,411,270			\$5,494	\$5,494	\$0	\$4,273,787			\$0	\$0	\$5,494			\$0					
Total Benefits - WITHOUT Redevelopment					7.50% NPV	\$806													Total Benefits WITH Redevelopment			7.50% NPV	\$14,928	\$20,881	\$20,881
																						\$52,045	\$0	\$52,045	

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2045)

<u>Jurisdiction</u>	<u>Mill Rate</u>	<u>Mill Rate Not Captured by TF</u>	<u>Sales Tax Rate</u>	<u>Sales Tax Not Captured by TF</u>
Health Tax	0.0857%	0.0000%	0.0000%	0.0000%
Total NPV Net Benefit:	\$14,123			
Net Benefit Ratio:	18.53			

Year	Assessed Value WITHOUT Redevelopment	Property Taxes WITHOUT Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase In Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Surplus PILOT's	Sales WITH Redevelopment	Increase In Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	COST									
																		Property Tax Captured by TIF	Sales Tax Captured by TIF	TOTAL COST CAPTURED BY TIF							
2023	\$87,270	\$75	\$0	\$0	\$75	\$87,270	\$0	\$75	\$0	\$75	\$0	\$0	\$0	\$0	\$0	\$0	\$75	\$0	\$0	\$0							
2024	\$86,397	\$74	\$0	\$0	\$74	\$918,084	\$830,814	\$75	\$0	\$75	\$214	\$400,000	\$400,000	\$0	\$0	\$0	\$288	\$498	\$0	\$498							
2025	\$85,533	\$73	\$0	\$0	\$73	\$3,060,281	\$2,973,011	\$75	\$0	\$75	\$764	\$2,060,000	\$2,060,000	\$0	\$0	\$0	\$839	\$1,784	\$0	\$1,784							
2026	\$84,678	\$73	\$0	\$0	\$73	\$3,152,089	\$3,064,819	\$75	\$0	\$75	\$788	\$2,121,800	\$2,121,800	\$0	\$0	\$0	\$863	\$1,839	\$0	\$1,839							
2027	\$83,831	\$72	\$0	\$0	\$72	\$3,246,652	\$3,159,382	\$75	\$0	\$75	\$812	\$2,185,454	\$2,185,454	\$0	\$0	\$0	\$887	\$1,895	\$0	\$1,895							
2028	\$82,993	\$71	\$0	\$0	\$71	\$3,344,052	\$3,256,782	\$75	\$0	\$75	\$837	\$2,251,018	\$2,251,018	\$0	\$0	\$0	\$912	\$1,954	\$0	\$1,954							
2029	\$82,163	\$70	\$0	\$0	\$70	\$3,444,373	\$3,357,103	\$75	\$0	\$75	\$863	\$2,318,548	\$2,318,548	\$0	\$0	\$0	\$938	\$2,014	\$0	\$2,014							
2030	\$81,341	\$70	\$0	\$0	\$70	\$3,547,704	\$3,460,434	\$75	\$0	\$75	\$890	\$2,388,105	\$2,388,105	\$0	\$0	\$0	\$964	\$2,076	\$0	\$2,076							
2031	\$80,528	\$69	\$0	\$0	\$69	\$3,654,136	\$3,566,866	\$75	\$0	\$75	\$917	\$2,459,748	\$2,459,748	\$0	\$0	\$0	\$992	\$2,140	\$0	\$2,140							
2032	\$79,723	\$68	\$0	\$0	\$68	\$3,763,760	\$3,678,490	\$75	\$0	\$75	\$945	\$2,533,540	\$2,533,540	\$0	\$0	\$0	\$1,020	\$2,206	\$0	\$2,206							
2033	\$78,925	\$68	\$0	\$0	\$68	\$3,876,672	\$3,789,402	\$75	\$0	\$75	\$974	\$2,609,546	\$2,609,546	\$0	\$0	\$0	\$1,049	\$2,273	\$0	\$2,273							
2034	\$78,136	\$67	\$0	\$0	\$67	\$3,992,973	\$3,905,703	\$75	\$0	\$75	\$1,004	\$2,687,833	\$2,687,833	\$0	\$0	\$0	\$1,079	\$2,343	\$0	\$2,343							
2035	\$77,355	\$66	\$0	\$0	\$66	\$4,112,762	\$4,025,492	\$75	\$0	\$75	\$1,035	\$2,768,468	\$2,768,468	\$0	\$0	\$0	\$1,110	\$2,415	\$0	\$2,415							
2036	\$76,581	\$66	\$0	\$0	\$66	\$4,236,145	\$4,148,875	\$75	\$0	\$75	\$1,067	\$2,851,522	\$2,851,522	\$0	\$0	\$0	\$1,141	\$2,489	\$0	\$2,489							
2037	\$75,815	\$65	\$0	\$0	\$65	\$4,363,229	\$4,275,959	\$75	\$0	\$75	\$1,099	\$2,937,067	\$2,937,067	\$0	\$0	\$0	\$1,174	\$2,565	\$0	\$2,565							
2038	\$75,057	\$64	\$0	\$0	\$64	\$4,494,126	\$4,406,856	\$75	\$0	\$75	\$1,133	\$3,025,179	\$3,025,179	\$0	\$0	\$0	\$1,208	\$2,644	\$0	\$2,644							
2039	\$74,307	\$64	\$0	\$0	\$64	\$4,628,950	\$4,541,680	\$75	\$0	\$75	\$1,168	\$3,115,935	\$3,115,935	\$0	\$0	\$0	\$1,242	\$2,725	\$0	\$2,725							
2040	\$73,564	\$63	\$0	\$0	\$63	\$4,767,818	\$4,680,548	\$75	\$0	\$75	\$1,203	\$3,209,413	\$3,209,413	\$0	\$0	\$0	\$1,278	\$2,808	\$0	\$2,808							
2041	\$72,828	\$62	\$0	\$0	\$62	\$4,910,853	\$4,823,583	\$75	\$0	\$75	\$1,240	\$3,305,695	\$3,305,695	\$0	\$0	\$0	\$1,315	\$2,894	\$0	\$2,894							
2042	\$72,100	\$62	\$0	\$0	\$62	\$5,058,178	\$4,970,908	\$75	\$0	\$75	\$1,278	\$3,404,866	\$3,404,866	\$0	\$0	\$0	\$1,353	\$2,982	\$0	\$2,982							
2043	\$71,379	\$61	\$0	\$0	\$61	\$5,209,924	\$5,122,654	\$75	\$0	\$75	\$1,317	\$3,507,012	\$3,507,012	\$0	\$0	\$0	\$1,392	\$3,073	\$0	\$3,073							
2044	\$70,665	\$61	\$0	\$0	\$61	\$5,366,221	\$5,278,951	\$75	\$0	\$75	\$1,357	\$3,612,222	\$3,612,222	\$0	\$0	\$0	\$1,432	\$3,167	\$0	\$3,167							
2045	\$69,958	\$60	\$0	\$0	\$60	\$5,527,208	\$5,439,938	\$75	\$0	\$75	\$1,399	\$3,720,589	\$3,720,589	\$0	\$0	\$0	\$1,473	\$3,263	\$0	\$3,263							
2046	\$69,259	\$59	\$0	\$0	\$59	\$5,693,024			\$4,879	\$4,879		\$3,795,001		\$0	\$0	\$0	\$4,879			\$0							
2047	\$68,566	\$59	\$0	\$0	\$59	\$5,806,885			\$4,977	\$4,977		\$3,870,901		\$0	\$0	\$0	\$4,977			\$0							
2048	\$67,880	\$58	\$0	\$0	\$58	\$5,923,022			\$5,076	\$5,076		\$3,948,319		\$0	\$0	\$0	\$5,076			\$0							
2049	\$67,202	\$58	\$0	\$0	\$58	\$6,041,483			\$5,178	\$5,178		\$4,027,285		\$0	\$0	\$0	\$5,178			\$0							
2050	\$66,530	\$57	\$0	\$0	\$57	\$6,162,312			\$5,281	\$5,281		\$4,107,831		\$0	\$0	\$0	\$5,281			\$0							
2051	\$65,864	\$56	\$0	\$0	\$56	\$6,285,559			\$5,387	\$5,387		\$4,189,988		\$0	\$0	\$0	\$5,387			\$0							
2052	\$65,206	\$56	\$0	\$0	\$56	\$6,411,270			\$5,494	\$5,494		\$4,273,787		\$0	\$0	\$0	\$5,494			\$0							
Total Benefits - WITHOUT Redevelopment																		7.50% NPV	\$806	Total Benefits WITH Redevelopment			7.50% NPV	\$14,928	\$52,045	\$0	\$52,045
																				\$20,881	\$0	\$20,881					

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2045)

Jurisdiction	Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF
Zoo	0.0000%	0.0000%	0.1250%	0.0625%

Total NPV Net Benefit: \$17,402
Net Benefit Ratio: Undefined

BENEFIT																	COST		
Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Property Tax Benefit WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT	Property Tax Captured for TIF	Sales Tax Captured for TIF	TOTAL COST CAPTURED BY TIF
2023	\$87,270	\$0	\$0	\$0	\$0	\$87,270	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2024	\$86,397	\$0	\$0	\$0	\$0	\$918,084	\$830,814	\$0	\$0	\$0	\$400,000	\$400,000	\$0	\$250	\$250	\$250	\$0	\$250	\$250
2025	\$85,533	\$0	\$0	\$0	\$0	\$3,060,281	\$2,973,011	\$0	\$0	\$0	\$2,060,000	\$2,060,000	\$0	\$1,288	\$1,288	\$1,288	\$0	\$1,288	\$1,288
2026	\$84,678	\$0	\$0	\$0	\$0	\$3,152,089	\$3,064,819	\$0	\$0	\$0	\$2,121,800	\$2,121,800	\$0	\$1,326	\$1,326	\$1,326	\$0	\$1,326	\$1,326
2027	\$83,831	\$0	\$0	\$0	\$0	\$3,246,652	\$3,159,382	\$0	\$0	\$0	\$2,185,454	\$2,185,454	\$0	\$1,366	\$1,366	\$1,366	\$0	\$1,366	\$1,366
2028	\$82,993	\$0	\$0	\$0	\$0	\$3,344,052	\$3,256,782	\$0	\$0	\$0	\$2,251,018	\$2,251,018	\$0	\$1,407	\$1,407	\$1,407	\$0	\$1,407	\$1,407
2029	\$82,163	\$0	\$0	\$0	\$0	\$3,444,373	\$3,357,103	\$0	\$0	\$0	\$2,318,548	\$2,318,548	\$0	\$1,449	\$1,449	\$1,449	\$0	\$1,449	\$1,449
2030	\$81,341	\$0	\$0	\$0	\$0	\$3,547,704	\$3,460,434	\$0	\$0	\$0	\$2,388,105	\$2,388,105	\$0	\$1,493	\$1,493	\$1,493	\$0	\$1,493	\$1,493
2031	\$80,528	\$0	\$0	\$0	\$0	\$3,654,136	\$3,566,866	\$0	\$0	\$0	\$2,459,748	\$2,459,748	\$0	\$1,537	\$1,537	\$1,537	\$0	\$1,537	\$1,537
2032	\$79,723	\$0	\$0	\$0	\$0	\$3,763,760	\$3,676,490	\$0	\$0	\$0	\$2,533,540	\$2,533,540	\$0	\$1,583	\$1,583	\$1,583	\$0	\$1,583	\$1,583
2033	\$78,925	\$0	\$0	\$0	\$0	\$3,876,672	\$3,789,402	\$0	\$0	\$0	\$2,609,546	\$2,609,546	\$0	\$1,631	\$1,631	\$1,631	\$0	\$1,631	\$1,631
2034	\$78,136	\$0	\$0	\$0	\$0	\$3,992,973	\$3,905,703	\$0	\$0	\$0	\$2,687,833	\$2,687,833	\$0	\$1,680	\$1,680	\$1,680	\$0	\$1,680	\$1,680
2035	\$77,355	\$0	\$0	\$0	\$0	\$4,112,762	\$4,025,492	\$0	\$0	\$0	\$2,768,468	\$2,768,468	\$0	\$1,730	\$1,730	\$1,730	\$0	\$1,730	\$1,730
2036	\$76,581	\$0	\$0	\$0	\$0	\$4,236,145	\$4,148,875	\$0	\$0	\$0	\$2,851,522	\$2,851,522	\$0	\$1,782	\$1,782	\$1,782	\$0	\$1,782	\$1,782
2037	\$75,815	\$0	\$0	\$0	\$0	\$4,363,229	\$4,275,959	\$0	\$0	\$0	\$2,937,067	\$2,937,067	\$0	\$1,836	\$1,836	\$1,836	\$0	\$1,836	\$1,836
2038	\$75,057	\$0	\$0	\$0	\$0	\$4,494,126	\$4,406,856	\$0	\$0	\$0	\$3,025,179	\$3,025,179	\$0	\$1,891	\$1,891	\$1,891	\$0	\$1,891	\$1,891
2039	\$74,307	\$0	\$0	\$0	\$0	\$4,628,950	\$4,541,680	\$0	\$0	\$0	\$3,115,935	\$3,115,935	\$0	\$1,947	\$1,947	\$1,947	\$0	\$1,947	\$1,947
2040	\$73,564	\$0	\$0	\$0	\$0	\$4,767,818	\$4,680,548	\$0	\$0	\$0	\$3,209,413	\$3,209,413	\$0	\$2,006	\$2,006	\$2,006	\$0	\$2,006	\$2,006
2041	\$72,828	\$0	\$0	\$0	\$0	\$4,910,853	\$4,823,583	\$0	\$0	\$0	\$3,305,695	\$3,305,695	\$0	\$2,066	\$2,066	\$2,066	\$0	\$2,066	\$2,066
2042	\$72,100	\$0	\$0	\$0	\$0	\$5,058,178	\$4,970,908	\$0	\$0	\$0	\$3,404,866	\$3,404,866	\$0	\$2,128	\$2,128	\$2,128	\$0	\$2,128	\$2,128
2043	\$71,379	\$0	\$0	\$0	\$0	\$5,209,924	\$5,122,654	\$0	\$0	\$0	\$3,507,012	\$3,507,012	\$0	\$2,192	\$2,192	\$2,192	\$0	\$2,192	\$2,192
2044	\$70,665	\$0	\$0	\$0	\$0	\$5,366,221	\$5,278,951	\$0	\$0	\$0	\$3,612,222	\$3,612,222	\$0	\$2,258	\$2,258	\$2,258	\$0	\$2,258	\$2,258
2045	\$69,958	\$0	\$0	\$0	\$0	\$5,527,208	\$5,439,938	\$0	\$0	\$0	\$3,720,589	\$3,720,589	\$0	\$2,325	\$2,325	\$2,325	\$0	\$2,325	\$2,325
2046	\$69,259	\$0	\$0	\$0	\$0	\$5,693,024			\$0	\$0	\$3,795,001			\$2,372	\$2,372	\$2,372			\$0
2047	\$68,566	\$0	\$0	\$0	\$0	\$5,806,885			\$0	\$0	\$3,870,901			\$2,419	\$2,419	\$2,419			\$0
2048	\$67,880	\$0	\$0	\$0	\$0	\$5,923,022			\$0	\$0	\$3,948,319			\$2,468	\$2,468	\$2,468			\$0
2049	\$67,202	\$0	\$0	\$0	\$0	\$6,041,483				\$0	\$4,027,285			\$2,517	\$2,517	\$2,517			\$0
2050	\$66,530	\$0	\$0	\$0	\$0	\$6,162,312				\$0	\$4,107,831			\$2,567	\$2,567	\$2,567			\$0
2051	\$65,864	\$0	\$0	\$0	\$0	\$6,285,559				\$0	\$4,189,988			\$2,619	\$2,619	\$2,619			\$0
2052	\$65,206	\$0	\$0	\$0	\$0	\$6,411,270				\$0	\$4,273,787			\$2,671	\$2,671	\$2,671			\$0
Total Benefits - WITHOUT Redevelopment					7.50% NPV	\$0	Total Benefits WITH Redevelopment					7.50% NPV	\$17,402						
																	\$0	\$37,171	\$37,171
																	\$0	\$14,888	\$14,888

EXHIBIT H

DEVELOPER'S AFFIDAVIT

AFFIDAVIT

STATE OF Missouri)

) SS

COUNTY Clay)

COMES NOW, Eric Craig, and being first duly sworn, on his oath states:

1. I am a Member of 110 Smithville, LLC, am over the age of eighteen (18) and competent to testify to the following matters of my knowledge and belief, am duly authorized to testify on behalf of 110 Smithville, LLC and am providing this Affidavit on behalf of 110 Smithville, LLC.
2. 110 Smithville, LLC, is the proposed developer for the 110 Smithville, LLC Tax Increment Financing Plan, (the "TIF Plan") relating to the proposed Redevelopment Area as described therein, which is generally at the southwest corner of West Main Street and North Mill Street in Smithville, Missouri.
3. The conditions which evidence the Redevelopment Area (as legally described in the TIF Plan) as a blighted area, are detailed in the TIF Plan. The Redevelopment Area on a whole is a "blighted area" as that term is defined in the TIF Plan and has not been subject to growth and development through investment by private enterprise. The blight study was produced by James C. Potter, an AICP Certified land use planner.
4. The Redevelopment Area would not reasonably be anticipated to be developed without the adoption of tax increment financing due to the substantial cost to ameliorate the blighted condition of the Redevelopment Area.
5. 110 Smithville, LLC will not and could not reasonably be expected to develop the Redevelopment Area without the adoption of the proposed TIF Plan.
6. Estimated development proformas showing the anticipated return to the project "with" and "without" incentives are attached hereto.

By: Eric Craig
Eric Craig, Member

Subscribed and sworn to before me, a Notary Public, in and for said County and State this 11th day of Jan., 2023.

Kelley Stehle
Printed Name: Kelley Stehle
My Commission Expires: 7/14/2023
SEAL

KELLEY STEHLE
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
PLATTE COUNTY
MY COMMISSION EXPIRES 7/14/2023
COMMISSION # 94547180

Exhibit I

MAIN & MILL Proforma (WITHOUT INCENTIVES)

	YEAR	2023 1	2024 2	2025 3	2026 4	2027 5	2028 6	2029 7	2030 8	2031 9	2032 10
PROJECT COSTS											
	GROSS PROJECT COSTS	\$15,909,762									
	TIF Proceeds	\$0									
	Private Financing Required	\$15,909,762									
	Debt to be Financed	\$8,750,369									
	Equity	(\$7,159,393)									
REVENUE											
	Effective Gross Rent		\$266,234	\$1,367,422	\$1,408,445	\$1,450,698	\$1,494,219	\$1,539,046	\$1,585,217	\$1,632,774	\$1,681,757
	Operating Expenses		(\$114,715)	(\$503,109)	(\$515,892)	(\$529,001)	(\$542,443)	(\$556,229)	(\$570,365)	(\$584,862)	(\$599,728)
	NOI Without TIF		\$151,519	\$864,313	\$892,553	\$921,698	\$951,776	\$982,817	\$1,014,852	\$1,047,912	\$1,082,028
	Reserves		(\$5,100)	(\$25,500)	(\$25,500)	(\$25,500)	(\$25,500)	(\$25,500)	(\$25,500)	(\$25,500)	(\$25,500)
DEBT SERVICE											
	DEBT SERVICE		(\$146,841)	(\$734,206)	(\$734,206)	(\$734,206)	(\$734,206)	(\$734,206)	(\$734,206)	(\$734,206)	(\$734,206)
CASH FLOW											
	Equity	(\$7,159,393)									
	Net Cash Flow	\$0	(\$422)	\$104,607	\$132,847	\$161,991	\$192,070	\$223,111	\$255,146	\$288,205	\$322,322
	Hypothetical Sale										\$19,116,635
	Loan Payoff										(\$7,827,699)
	TOTAL CASH FLOW TO DEVELOPER	\$0	(\$422)	\$104,607	\$132,847	\$161,991	\$192,070	\$223,111	\$255,146	\$288,205	\$11,611,258
	CUMULATIVE	\$0	(\$422)	\$104,185	\$237,031	\$399,023	\$591,092	\$814,203	\$1,069,349	\$1,357,555	\$12,968,812
IRR WITHOUT INCENTIVES		7.15%									

ASSUMPTIONS

Cap Rate	5.66%
Debt Interest Rate	7.50%
Amortization (Years)	30
Debt Ratio	55.00%
Equity Ratio	45.00%
Annual Rent Growth	3.0%
Annual Expense Growth Rate	2.5%
Stabilized DSCR	1.22

Exhibit I

YEAR	1	2	3	4	5	6	7	8	9	10
PROJECT COSTS										
GROSS PROJECT COSTS	\$15,909,762									
TIF Proceeds	(\$1,251,551)									
Private Financing Required	\$14,658,210									
Debt to be Financed	\$8,750,369									
Equity	\$5,907,841									
REVENUE										
Effective Gross Rent		\$266,234	\$1,367,422	\$1,408,445	\$1,450,698	\$1,494,219	\$1,539,046	\$1,585,217	\$1,632,774	\$1,681,757
Operating Expenses		(\$114,715)	(\$503,109)	(\$515,892)	(\$529,001)	(\$542,443)	(\$556,229)	(\$570,365)	(\$584,862)	(\$599,728)
NOI With TIF		\$151,519	\$864,313	\$892,553	\$921,698	\$951,776	\$982,817	\$1,014,852	\$1,047,912	\$1,082,028
Reserves		(\$5,100)	(\$25,500)	(\$25,500)	(\$25,500)	(\$25,500)	(\$25,500)	(\$25,500)	(\$25,500)	(\$25,500)
Excess TIF Loan Pmt Distribution		\$0	\$0	\$12,532	\$50,755	\$64,381	\$69,853	\$75,489	\$71,765	\$87,273
DEBT SERVICE										
DEBT SERVICE		(\$146,841)	(\$734,206)	(\$734,206)	(\$734,206)	(\$734,206)	(\$734,206)	(\$734,206)	(\$734,206)	(\$734,206)
CASH FLOW										
Equity	(\$5,907,841)									
Net Cash Flow	\$0	(\$422)	\$104,607	\$145,378	\$212,747	\$256,451	\$292,964	\$330,635	\$359,970	\$409,595
Hypothetical Sale + Residual TIF										\$21,140,472
Perm Loan and TIF Loan Payoff										(\$8,775,527)
TOTAL CASH FLOW TO DEVELOPER	\$0	(\$422)	\$104,607	\$145,378	\$212,747	\$256,451	\$292,964	\$330,635	\$359,970	\$12,774,540
CUMULATIVE	\$0	(\$422)	\$104,185	\$249,563	\$462,310	\$718,761	\$1,011,725	\$1,342,360	\$1,702,330	\$14,476,870
IRR WITH INCENTIVES	11.08%									

ASSUMPTIONS

Cap Rate	5.66%
Debt Interest Rate	7.50%
Amortization (Years)	30
Debt Ratio	55.00%
Equity Ratio	45.00%
Annual Rent Growth	3.0%
Annual Expense Growth Rate	2.0%
Stabilized DSCR	1.22

EXHIBIT J
DEVELOPMENT TEAM SUMMARY
110 Smithville, LLC and Pulse Development Group

Pulse Development Group is a privately owned real estate development and management company owned by three Members: Drew Hood, Adam Tholen, and Carols Lepe. The three partners have worked together for 12 years. Collectively they have rehabbed and built a total of roughly three thousand dwelling units including apartment buildings, town homes and single-family homes.

A Special Purpose Entity (SPE), 110 Smithville, LLC has been established as a limited liability company to be the ownership entity of the Smithville project. The LLC will consist of the three Pulse principals and 1 other local investor, Eric Craig who is a real estate broker based in Smithville.

Pulse owned and developed over 200,000 SF of mixed-use property in Westport in Kansas City, MO and various parcels of land in the Kansas City metro area. They are currently developing approximately 90 single family homes in Smithville, MO. They recently sold a 254-unit apartment complex in Kansas City, KS that was a very successful major remodel and they own numerous smaller rental properties.

Pulse owns land in the Smithville area that will ultimately support several hundred more single family units and townhomes. They recently completed a 34-unit single family project in Smithville. Mr. Craig is the listing broker for the various developments.

EXHIBIT K

CURRENT OCCUPANTS/TENANTS

There are no tenants or occupants within the Redevelopment Area currently.

EXHIBIT L
RELOCATION PLAN

The City Board of Aldermen of the City of Smithville, Missouri adopts this Relocation Plan as an exhibit to the 110 Smithville Tax Increment Financing Plan as required under Section 99.810 of the Revised Statutes of Missouri. Capitalized terms not otherwise defined in this Relocation Plan shall have the meaning set forth in the Plan.

1. Definitions. The following terms shall have the meanings set forth below for purposes of this Relocation Plan.

1.1 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; or (b) primarily for the sale of services to the public.

1.2 City. The City of Smithville, Missouri.

1.3 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 Displaced Person, be free of any barriers which would preclude reasonable ingress, egress or use of the dwelling.

1.4 Displaced Person. Any Person that moves from real property which is within the Redevelopment Area or moves such Person's personal property from real property which is within the Redevelopment Area permanently and voluntarily as a direct result of acquisition, rehabilitation, or demolition of, or the written notice of intent to acquire, such real property, in whole or in part, for a public purpose.

1.5 Eligible Displaced Person. Any Displaced Person who occupied the real property to be acquired for not less than ninety (90) days prior to the Initiation of Negotiations and who is required to vacate such real property for any reason other than the expiration of a lease, renewal of a lease or any other contractual requirement contained within a lease.

1.6 Handicapped Displaced Person. Any Displaced 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.

1.7 Initiation of Negotiations. The delivery of the initial written offer of just compensation by the acquiring entity, to the owner of the real property, to purchase such real property for a Redevelopment Project, or the notice to the Person that he will be displaced by rehabilitation or demolition.

1.8 Person. Any individual, family, partnership, corporation, or association.

1.9 Referral Site Notice. The written notice of referral sites to be provided to Displaced Persons by the Developer pursuant to Section 4 of this Relocation Plan.

1.10 Relocation Payment. The payment to be made by the Developer to an Eligible Displaced Person pursuant to Section 5 of this Relocation Plan.

2. Eligibility. Any Displaced Person shall have the right to receive relocation assistance in accordance with the terms of this Relocation Plan. In no event shall relocation assistance be provided to any Person who (i) purposely resides or locates such Person's Business in the Redevelopment Area solely for the purpose of obtaining relocation benefits or (ii) is relocated due to an expiring lease, renewed lease or a contractual agreement to relocate.

3. Notice. The Developer shall give to every Displaced Person a ninety (90) day written notice to vacate, prior to the date such Displaced Person is required to vacate its premises.

4. Referrals. The Developer shall provide residential Displaced Persons with three (3) Decent, Safe and Sanitary Dwelling referrals and shall provide each displaced Business with three (3) suitable referral sites. The Developer shall provide to each Handicapped Displaced Person ninety (90) days prior written notice of referral sites and shall provide to each other Displaced Person sixty (60) days prior written notice of referral sites, determined with reference to the date such Displaced Person is required to vacate its respective premises. The Developer shall make arrangements for transportation to inspect referral sites for Displaced Persons upon a written request for transportation made to the Developer in care of Levy Craig Law Firm, 4520 Main Street, Suite 1600 Kansas City, Missouri 64111, Attn: Andrew Lonard. Contemporaneous with the provision of a Referral Site Notice, the Developer shall notify such Displaced Person in writing of the availability of Relocation Payments and assistance under this Relocation Plan.

5. Relocation Payments. Each Eligible Displaced Person shall be entitled to the following Relocation Payment from the Developer:

5.1 Residential Displaced Persons. Each residential Eligible Displaced Person shall be provided with, at the option of such Eligible Displaced Person, either: (a) a One Thousand Dollar (\$1000) fixed payment; or (b) actual reasonable costs of relocation, including actual moving costs, utility deposits, key deposits, storage of personal property up to one (1) month, utility transfer and connection fees and other initial rehousing deposits, including first and last month's rent and security deposit.

5.2 Displaced Businesses. Each Eligible Displaced Person operating a Business located in the Redevelopment Area shall be provided with, at the option of the Eligible Displaced Person, either: (a) a Three Thousand Dollar (\$3,000) fixed payment; or (b) actual costs of moving,

including costs for packing, crating, disconnection, dismantling, reassembling and installing all personal equipment and costs for changing similar signs and similar replacement stationery, and up to an additional ten thousand dollars (\$10,000) 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.

6. Special Needs. Any Displaced Person who believes that such Displaced Person has any special needs as the result of such Displaced Person's income, age, size of family, nature of business, availability of suitable replacement facilities and vacancy rates of affordable facilities may advise the Developer of such needs and such needs shall be given specific consideration with respect to the relocation benefits offered to such Displaced Person. To notify the Developer of such special needs, the Displaced Person having such needs must deliver written notice to the Developer in care of Levy Craig Law Firm, 4520 Main Street, Suite 1600 Kansas City, Missouri 64111, Attn: Andrew Lonard. Such notice shall identify the special needs and the basis of the special need. The Developer reserves the right to require from any Displaced Person claiming special needs, reasonable evidence of the alleged facts upon which a claim for special needs is based (by way of example, copies of income tax returns if income is an issue).

7. Deadline for Claims and Payments. All claims for Relocation Payments shall be filed with the Developer within six (6) months after: (a) for tenants, the date of displacement; or (b) for owners, the date of displacement or the final payment for the acquisition of the real property, whichever is later. Payment for a satisfactory claim for Relocation Payments shall be made by the Developer within thirty (30) days following the Developer's receipt of sufficient documentation to support the claim.

8. Advance Payment. If an Eligible Displaced Person demonstrates the need for an advance payment of the Relocation Payment in order to avoid or reduce a hardship, the Developer shall issue the Relocation Payment subject to such safeguards as the Developer may reasonably establish and are appropriate to ensure that the objective of the Relocation Payment is accomplished.

9. Waiver of Payment. An Eligible Displaced Person, who is also the owner of the applicable premises, may waive Relocation Payments as part of the negotiations for acquisition of the interest held by such Eligible Displaced Person. Such waiver shall be in writing, shall disclose the Eligible Displaced Person's knowledge of the provisions of this Relocation Plan and knowledge of entitlement to Relocation Payments under this Relocation Plan, and shall be filed with the City.

10. Amendment. If a court of competent jurisdiction determines that this Relocation Plan does not satisfy minimum requirements required by law, then this Relocation Plan shall be automatically and retroactively amended to the minimum extent necessary to bring this Relocation Plan in conformity with the minimum requirements of law.