

# TWENTIETH AMENDMENT TO THE 22<sup>nd</sup> & MAIN TAX INCREMENT FINANCING PLAN

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KANSAS CITY, MISSOURI

## **TIF COMMISSION APPROVAL:**

\_\_\_\_\_  
N/A  
**DATE:** \_\_\_\_\_ **RESOLUTION NO.**

## **CITY COUNCIL APPROVAL:**

\_\_\_\_\_  
**DATE:** \_\_\_\_\_ **ORDINANCE NO.**

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## SUMMARY

The 22<sup>ND</sup> & Main Tax Increment Financing Plan, as approved by Ordinance No. 980230, and as amended by Ordinance No. 991058, Ordinance No. 000751, Ordinance 000780, Ordinance No. 001593, Ordinance No. 040445, Ordinance No. 060916, Ordinance No. 061286, Committee Substitute for Ordinance No. 070739, as amended, Ordinance No. 080841, Ordinance No. 100136, Ordinance No. 090718, Ordinance No. 110933, Ordinance 120287 and Ordinance No. 120660, Ordinance No. 190463, Ordinance No. 200272 and Ordinance No. 200454 (collectively, the “Plan”) contemplates rehabilitation of the Freighthouse Building, the rehabilitation and construction of commercial and residential uses, together with the construction of parking and appurtenances, as well as necessary utilities, street improvements and public infrastructure, in an area generally bounded by Southwest Boulevard and 19<sup>th</sup> Street on the north, Walnut Street on the east, the Kansas City Terminal Railway on the south and W. Pennway/Broadway on the west (the “Redevelopment Area”). The Twentieth Amendment to the Plan (the “Twentieth Amendment”) provides for (i) certain modifications to the description of the improvements contemplated by Plan to include the construction of approximately 270 new parking spaces and 200 new residential apartment units (the “Modified Improvements”), (ii) certain modifications to the Budget of Redevelopment Project Costs as it relates to the Modified Improvements, (iii) certain modifications to the Sources and Uses of Funds, (iv) certain modifications to the Site Plan, (v) the inclusion of construction information related to the implementation of the Modified Improvements, (vi) the inclusion of employment information related to the implementation of the Modified Improvements, (vii) certain modifications to the Redevelopment Schedule attached to and incorporated within the Plan, (viii) certain modifications to the But-For Analysis attached to and incorporated within the Plan, (ix) certain modifications to the Cost Benefit Analysis attached to and incorporated within the Plan, and (x) other related changes or corrections as may be deemed necessary or appropriate to further the foregoing modifications. To the extent the Plan varies with the Seventeenth Amendment, said Plan shall be amended and superseded thereby.

### **I. Specific Amendments**

The Plan shall be amended as follows:

**Amendment No. 1:** Delete Section III.C. of the Plan, in its entirety and insert the following in lieu thereto:

### **III. GENERAL DESCRIPTION OF THE REDEVELOPMENT PROGRAM**

C. Redevelopment Projects; The Project Improvements and Public Improvements. The Project and Public Improvements and other redevelopment project activities will be undertaken as thirteen (13) separate Redevelopment Projects, each of which shall be approved by separate ordinance in conformance with the Act and each are legally described on Exhibit 1B, attached hereto, and certain other District Wide Improvements, which shall consist of the following improvements:

1. Project 1 Improvements contemplate the renovation of the Freight House Building located at 101 W. 22<sup>nd</sup> Street and such renovation shall consist of

approximately 19,000 to 25,000 square feet of upscale restaurant space and related uses, along with parking, utilities, streetscape improvements and necessary public infrastructure improvements to support such commercial development.

2. Project 10 Improvements contemplate the renovation of the 1900 Main Building and such renovation shall consist of approximately 3,000 square of restaurant space, an approximately 3,300 square foot photography studio and approximately 7,800 square feet of office space.

3. Project 12C and 12R Improvements contemplate the renovation of the HD Lee Building located at 117 W. 20<sup>th</sup> Street and such renovation shall consist of approximately 18,000 square feet of office space, approximately 16,220 square feet of retail/restaurant space and approximately 119 condominium units.

4. Project 13 Improvements contemplate the construction of an approximately 219 stall parking garage located at 2015 Wyandotte Street, which is intended to provide necessary parking for the Project 12C and 12R Improvements.

5. Project 14 Improvements contemplate the renovation of the Safeway Building located at 2029 Wyandotte Street and such renovation shall consist of approximately 36,500 square feet of residential space (approximately 28 units), approximately 16,550 square feet of office space and an approximately 3,000 square feet gallery.

6. Project 16 Improvements contemplate the renovation of the Columbia and Gray Buildings located at 2006 Wyandotte Street, 2020 Wyandotte Street, and 214 W. 21<sup>st</sup> Street, and such renovation shall consist of approximately 29,388 square feet of office space and approximately 7,719 square feet of retail/gallery and restaurant space.

7. Project 18 Improvements contemplate the renovation of the Pabst/Pendergast Building located at 2107 Central Street and such renovation shall consist of approximately 98,800 square feet of office space and approximately 13,600 square feet of retail space.

8. Project 21 Improvements contemplate the renovation of the A.D. Jacobson Building located at 2016 Central and such renovation shall consist of approximately 14,669 square feet of retail space and necessary parking improvements.

9. Project 22 Improvements contemplate the renovation of the Creamery Building located at 2100 Central and such renovation shall consist of approximately 15,087 square feet of retail and restaurant space on the first floor and 13, 465 square feet of office and the second and third floors and an approximately 2,7171 square foot rooftop apartment.



10. Project 24A Improvements contemplate the renovation of the Morr Transfer Building located at 2114 Central and such renovation shall consist of approximately 82,268 square feet of office space.

11. Project 24B Improvements contemplate the construction of a 3-level parking garage located at 301 W. 22<sup>nd</sup> Street that will provide for 290 parking stalls.

12. Project 27 Improvements contemplate the renovation of the Arthel Building located at 1901 Main and such renovation shall consist of approximately 11,700 square feet of retail space and 5,300 square feet of office space.

13. Project 28 Improvements contemplate the renovation of Candle Building located at 2101 Broadway that will provide for approximately 2,200 square feet of retail space and 41,450 square feet of commercial space.

District Wide Improvements contemplate:

1. design and construction of streetscape improvements to 20<sup>th</sup> Street
2. design and construction of an approximately 270 stall parking facility and an apartment complex containing approximately 200 residential units and
3. utilities, street improvement, appurtenances and other necessary public infrastructure improvements to eliminate blighting conditions.

**Amendment No. 2:** Delete the first sentence of Section IVA of the Plan, as amended, entitled “Estimated Redevelopment Project Costs” and insert the following in its stead:

“Redevelopment Project Costs are estimated to be approximately \$228,577,086 of which \$35,687,740 will qualify as Reimbursable Project Costs. Revenue on deposit in the Special Allocation Fund established in connection with District Wide Improvements shall be used to reimburse the District Wide Improvements, including the design and construction of a 270-stall parking garage and the construction of approximately 200 residential units located at approximately 311 W. 22<sup>nd</sup> Street (the “Tracks 215 Area”).

**Amendment No. 3:** Delete the last sentence of Section VI of the Plan, as amended, entitled “Estimated Equalized Assessed Valuation After Redevelopment” and insert the following in its stead:

“When the District Wide Improvements that relate to the approximately 270 Stall Parking Facility and the approximately 200 Residential Units are complete and the Redevelopment Plan expires, the portion of the Redevelopment Area upon which such District Wide Improvements are located will yield property taxes in an estimated amount of \$75,000.”

**Amendment No. 4:** Delete Exhibit 3A – Supplement of the Plan, entitled “Construction Totals By Project Area” in its entirety and replace it with Exhibit 3A – Supplement, attached hereto.



**Amendment No. 5:** Delete Exhibit 3B – Supplement of the Plan, entitled “Employment Totals for District Wide- Design for Approximately 270 Stall Parking Facility and Approximately 200 Residential Units” in its entirety and replace it with Exhibit 3B – Supplement, attached hereto.

**Amendment 6:** Delete Exhibit 4 - Supplement of the Plan, entitled Exhibit 4 – Supplement - Estimated Redevelopment Schedule for District Wide- Design and Construction of Approximately 270 Stall Parking Facility and Approximately 200 Residential Units ” in its entirety and replace it with Exhibit 4 – Supplement, attached hereto.

**Amendment 7:** Delete Exhibit 5 of the Plan, entitled “Estimated Redevelopment Project Costs” in its entirety and replace it with Exhibit 5, attached hereto.

**Amendment 8:** Delete Exhibit 9 - Supplement of the Plan, entitled “Cost Benefit Analysis - District Wide- Design and Construction of Approximately 270 Stall Parking Facility and Approximately 200 Residential Units” in its entirety and replace it with Exhibit 9– Supplement, attached hereto.

**Amendment 9:** Delete Exhibit 11 - Supplement of the Plan, entitled “Summary of Redeveloper’s Proposal - District Wide- Design and Construction of Approximately 270 Stall Parking Facility and Approximately 200 Residential Units” in its entirety and replace it with Exhibit 11– Supplement, attached hereto.

**Amendment 10 –** Modify Exhibit 15 of the Plan entitled “Supplement – Redeveloper’s Affidavit” in its entirety and replace it with Exhibit 15– Supplement, attached hereto.

## EXHIBIT 3A - SUPPLEMENT

### Construction Totals for District Wide- Design and Construction of Approximately 270 Stall Parking Facility and Approximately 200 Residential Units

	New Construction	Existing Structure to Remain As Is	Existing Structure to be Rehabilitated	TOTAL	Existing Structures to be demolished
Square Feet Office Space	N/A	N/A	N/A	N/A	N/A
Square Feet Retail Space	N/A	N/A	N/A	N/A	N/A
Square Feet Institutional Space	N/A	N/A	N/A	N/A	N/A
Square Feet Storage Space	N/A	N/A	N/A	N/A	N/A
Total Square Feet	N/A	N/A	N/A	N/A	N/A
Number Dwelling Units	200	N/A	N/A	N/A	N/A
Number Hotel Rooms	N/A	N/A	N/A	N/A	N/A
Number Parking Spaces	270	N/A	N/A	N/A	N/A



### EXHIBIT 3B - SUPPLEMENT

#### Employment Totals for District Wide- Design and Construction of Approximately 270 Stall Parking Facility and Approximately 200 Residential Units

Permanent jobs to be Created in Kansas City	N/A
Permanent jobs to Relocated to Kansas City	N/A
Permanent jobs to be Retained in Kansas City	N/A
<b>TOTAL</b>	N/A
Anticipated Annual Payroll	N/A
Estimated Number of Construction Workers to be hired during construction phase	80

## **EXHIBIT 4 - SUPPLEMENT**

### **Estimated Redevelopment Schedule for District Wide- Design and Construction of Approximately 270 Stall Parking Facility and Approximately 200 Residential Units**

Redevelopment/Planning	January 1, 2020 - April 1, 2021
Incentive Procurement/Financing	January 1, 2020 - April 1, 2021
Construction	April 1, 2021 - March 31, 2023
Rent-Up (Operations)	April 1 2022 - March 31, 2024



## **EXHIBIT 5**

### **Estimated Redevelopment Project Costs**

## 2:20th Amendment to the 22nd &amp; Main TIF Plan - Budget of Redevelopment Project Costs

	Consolidated & Corrected Budget		Proposed Consolidated Budget	
	Total Project Cost	TIFC Reimbursable	Proposed Total Project Cost	TIFC Reimbursable
<b>Project 1 - Freight House</b>				
<b>Acquisition Costs</b>	\$ 703,750	\$ -	\$ 703,750	\$ -
<b>Building Improvement Costs</b>				
HVAC	\$ 85,000	\$ -	\$ 85,000	\$ -
Plumbing	50,000	-	50,000	-
Electrical	50,000	-	50,000	-
Windows and Doors	100,000	-	100,000	-
Insulation	85,000	-	85,000	-
Flooring	80,000	-	80,000	-
Roof	150,000	150,000.00	150,000	150,000.00
Gutters and Downspouts	15,000	15,000.00	15,000	15,000.00
Masonry	150,000	150,000.00	150,000	150,000.00
Sandblasting	50,000	50,000.00	50,000	50,000.00
Painting	25,000	25,000.00	25,000	25,000.00
Tenant Finishes	2,630,000	-	2,630,000	-
Total Building Improvements	\$ 3,470,000	\$ 390,000	\$ 3,470,000	\$ 390,000
<b>Site and Infrastructure Costs</b>				
Parking	\$ 321,000	\$ 321,000	\$ 321,000	\$ 321,000
Lighting	135,000	135,000	135,000	135,000
Sidewalks	65,000	65,000	65,000	65,000
Pedestrian Improvements	1,000,000		1,000,000	
(a) <i>Lidia's Cucina</i>		250,000		250,000
(b) Neighborhood Improvements		750,000		750,000
Landscaping	200,000	200,000	200,000	200,000
Public Art	50,000	50,000	50,000	50,000
Pedestrian Pass-through	35,000	35,000	35,000	35,000
Automobile Pass-through	65,000	65,000	65,000	65,000
Utilities	50,000	50,000	50,000	50,000
Public Areas	60,000	60,000	60,000	60,000
Streets	100,000	100,000	100,000	100,000
Storm Sewers	185,000	185,000	185,000	185,000
Curbs and Gutters	80,000	80,000	80,000	80,000
Total Site and Infrastructure Costs	\$ 2,346,000	\$ 2,346,000	\$ 2,346,000	\$ 2,346,000
<b>Soft Costs (until occupancy)</b>				
Interest	\$ 300,000	\$ -	\$ 300,000	\$ -
Real Estate Taxes	65,000	-	65,000	-
Insurance	8,000	8,000	8,000	8,000
Architects	200,000	200,000	200,000	200,000
Engineering	250,000	250,000	250,000	250,000
Permits	5,000	5,000	5,000	5,000
TIF Application	125,000	125,000	125,000	125,000
Marketing	50,000	50,000	50,000	50,000
Consulting Fees	100,000	100,000	100,000	100,000
Total Soft Costs	\$ 1,103,000	\$ 738,000	\$ 1,103,000	\$ 738,000
<b>Other Costs</b>				
Demolition	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000
Total Other Costs	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000
<b>Total Project 1 - Freighthouse</b>	<b>\$ 6,589,750</b>	<b>\$ 2,806,000</b>	<b>\$ 6,589,750</b>	<b>\$ 2,806,000</b>
<b>Contingency (10% of Project Costs)</b>	<b>\$ 787,585</b>	<b>\$ -</b>	<b>\$ 787,585</b>	<b>\$ -</b>
<b>Project 2-28 TIF Commission Expenses</b>				
Estimated Reimbursable Costs for Plan Implementation				
Legal	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Agenda	10,000	10,000	10,000	10,000
Staff Time	90,000	90,000	90,000	90,000



Miscellaneous	10,000	10,000	10,000	10,000
Urban Design Consultant	90,000	90,000	90,000	90,000
Development Finance Consultant	40,000	40,000	40,000	40,000
Historic District Consultant	35,000	35,000	35,000	35,000
Final Development Plan Approval Fees (\$ .05 per sq.ft. @ 711,297 sq.ft., after 3rd Amend @ 722,797 sq.ft.)	36,140	36,140	36,140	36,140
(\$50 per dwelling unit @ 184 units)	9,200	9,200	9,200	9,200
Plan & Project Administration and Developer/Consultant/TIFC Expenses (incl. expenses for affirmative action administration)	310,000	310,000	310,000	310,000
<b>Total TIF Commission Expenses</b>	<u>\$ 680,340</u>	<u>\$ 680,340</u>	<u>\$ 680,340</u>	<u>\$ 680,340</u>

#### Project Costs

#### District-Wide Expenses - Public Purpose

Streetscape (20th Street Streetscape - 14th Amendment)	\$ 5,800,000	\$ 900,000	\$ 5,800,000	\$ 900,000
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#### Additional Improvements - Tracks 215 -parking structure and apartments

Acquisition	\$ 4,500,000		4,890,000	
Site Preparation	\$ 633,953		\$ 2,212,826	
Parking Garage Structure	\$ 6,250,000		\$ 5,618,000	3,952,000
Other Parking Garage Scope	\$ 3,449,860		\$ 4,516,398	
Hard Construction Costs (Residential)	\$ 28,161,320		\$ 26,743,423	
Soft Costs (Parking)	\$ 735,067			
Soft Costs (Residential)	\$ 5,870,327		\$ 5,166,336	
Financing Costs	\$ 1,493,678		\$ 1,778,621	
Developer Fees	\$ 1,320,152		\$ 1,563,626	
<b>Total Tracks 215 Expenses</b>	<u>52,414,357</u>		<u>52,489,230</u>	
<b>Total District-Wide Expenses</b>	<u>\$ 58,214,357</u>	<u>\$ 900,000</u>	<u>\$ 58,289,230</u>	<u>\$ 4,852,000</u>

#### Project 2 - Marietta Chair Building (terminated by 16th Amendment)

#### Project Area 3 - Francis Hotel (deleted in 12th Amend.)

#### Project 4 - Baltimore Parking Garage (deleted in 12th Amend.)

#### Project 5 - Francis Office (deleted in 12th Amend.)

#### Project 6 - Locust Group Office (deleted in 12th Amend.)

#### Project 7 - 2000 Main (deleted in 12th Amend.)

#### Project 8 - Pendergast Office - 1908 Main (deleted in 12th Amend.)

#### Project 9 - Monroe Hotel - 1904 Main (deleted in 12th Amend.)

#### Project 10 - 1900 Main

3,000 sq.ft. restaurant; 3,300 sq.ft. photography studio

7,800 sq.ft. office

Acquisition	\$ 145,000	\$ -	\$ 145,000	\$ -
Building Rehabilitation	461,229	-	461,229	-
Financing	17,446	-	17,446	-
Interest Expense	383,723	383,723	383,723	383,723
ADA Compliance	76,000	76,000	76,000	76,000
Sidewalk Vault Restoration	275,103	274,000	275,103	274,000
<b>Total Project 10 - 1900 Main</b>	<u>\$ 1,358,501</u>	<u>\$ 733,723</u>	<u>\$ 1,358,501</u>	<u>\$ 733,723</u>

#### Project 11 - 2000 Baltimore (deleted in 12th Amend.)

#### Project 12C & 12R - H.D. Lee Building

18,000 sq.ft. office; 16,220 sq.ft. retail/restaurant;

119 residential condominiums (12R done as PIEA tax abatement)

Acquisition Cost	\$ 7,250,000	\$ -	\$ 7,250,000	\$ -
Construction	23,883,900	-	23,883,900	-
Soft Costs	2,587,500	-	2,587,500	-
Financing Costs	2,717,025	-	2,717,025	-

Developers Fee  
**Total Project 12C & 12R - H.D. Lee Building**

4,200,000	-	4,200,000	-
\$ 40,638,425	\$ -	\$ 40,638,425	\$ -

**Project 13 - Freight House East Garage (HD Lee Parking Garage)**  
**\*As of 12th Amendment, 4 story parking garage w/ 219 spaces**

Acquisition cost/Remediation/Demolition				
Equipment				
Construction	\$ 3,789,880	\$ 3,701,263	\$ 3,789,880	\$ 3,701,263
Interest				
Project Soft Cost	604,875	604,875	604,875	604,875
Land	502,000	352,000	502,000	352,000
Contingency	439,476	430,600	439,476	430,600
<b>Total Project 13 - Freight House East Garage</b>	<b>\$ 5,336,231</b>	<b>\$ 5,088,738</b>	<b>\$ 5,336,231</b>	<b>\$ 5,088,738</b>

**Project 14 - Safeway Building**  
**36,550 sq.ft. residential (28 units); 16,550 sq.ft. office**  
**3,000 sq.ft. gallery**

Land/Existing Building Cost	\$ 133,100	\$ -	\$ 133,100	\$ -
Site Development	467,711	467,711	467,711	467,711
Construction Cost	6,870,500	-	6,870,500	-
Project Services (soft costs)	1,008,677	66,159	1,008,677	66,159
Marketing Costs	257,450	-	257,450	-
Financing and Other Costs	2,002,879	320,779	2,002,879	320,779
<b>Total Project 14 - Safeway Building</b>	<b>\$ 10,740,317</b>	<b>\$ 854,649</b>	<b>\$ 10,740,317</b>	<b>\$ 854,649</b>

**Project 15 - Manny's Restaurant (deleted in 12th Amend.)**

**Project 16 - Columbia and Gray Buildings**  
**29,388 sq.ft. office; 7,719 sq.ft. retail/gallery/restaurant**

Land/Existing Building Cost	\$ 944,957	\$ -	\$ 944,957	\$ -
Site Development	301,794	301,794	301,794	301,794
Construction Cost	4,749,978	1,092,000	4,749,978	1,092,000
Project Services (soft costs)	468,519	29,617	468,519	29,617
Marketing Costs	171,982	-	171,982	-
Financing and Other Costs	42,200	20,200	42,200	20,200
<b>Total Project 16 - Columbia and Gray Buildings</b>	<b>\$ 6,679,430</b>	<b>\$ 1,443,611</b>	<b>\$ 6,679,430</b>	<b>\$ 1,443,611</b>

**Project 17 - 2101 Central (Combined into Proj. 18 in 13th Amend.)**

**Project 18 - Duff & Repp/Pabst-Pendergast Building**  
**98,800 sq.ft. office; 13,600 sq.ft. retail (per the 13th Amend.)**

Land/Existing Building Cost	\$ 4,771,500	\$ -	\$ 4,771,500	\$ -
Site Development				
Construction Period Carry	2,098,096	-	2,098,096	-
Construction Cost	9,128,721	3,954,616	9,128,721	3,954,616
Project Services (soft costs)				
Professional & Management Costs	737,169	-	737,169	-
Marketing Costs	500,077	-	500,077	-
Working Capital Reserve	73,503	-	73,503	-
Financing and Other Costs	459,206	-	459,206	-
<b>Total Project 18 - Duff &amp; Repp Building</b>	<b>\$ 17,768,272</b>	<b>\$ 3,954,616</b>	<b>\$ 17,768,272</b>	<b>\$ 3,954,616</b>

**Project 19 - Stuart Hall Building - 2121 Central (deleted in 12th Amend.)**

**Project 20 - SW Boulevard Frontage (deleted in 8th Amend.)**

**Project 21 - AD Jacobson Redevelopment**

**\*As of 8th Amendment 14,669 sq.ft. retail and related surface parking**

Parking Acquisition Cost				
Site Work				
Financing Expenses				
Parking Structure				
Architect/Engineering/Legal				
Environmental				
Project Administration				
Streetscape/Lighting				
Public Art	\$ 43,000	\$ 33,000	\$ 43,000	\$ 33,000
ADA/Building Code Compliance				



Exterior Improvements				
Interior Improvements				
Mechanical/Electrical				
Building Acquisition	1,124,560	-	1,124,560	-
Demolition	-	-	-	-
Public Sitework and Streetscape				
Surface Parking				
Sitework, Surface Parking & Streetscape	278,529	278,529	278,529	278,529
Shell Building Improvements	864,163	-	864,163	-
Tenant Finish Allowance	246,015	-	246,015	-
Construction Contingency	-	-	-	-
AE Services (Architectural & Engineering)	130,000	60,000	130,000	60,000
Reimbursibles	-	-	-	-
Miscellaneous Owner Expenses	123,232	116,732	123,232	116,732
Special Inspections	3,000	-	3,000	-
Survey				
Soils				
Surveys, Soils	5,000	-	5,000	-
Commissions	75,000	-	75,000	-
Financing, Legal & Project Management	287,917	37,917	287,917	37,917
Contingency	-	-	-	-
<b>Total Project 21 - AD Jacobson Redevelopment</b>	<b>\$ 3,180,416</b>	<b>\$ 526,178</b>	<b>\$ 3,180,416</b>	<b>\$ 526,178</b>
<b>Project 22 - Creamery Building - 2100 Central</b>				
<b>7,049 sq.ft. retail; 14,098 sq.ft office</b>				
Pre-Development (including acquisition)	\$ 993,000	\$ -	\$ 993,000	\$ -
Legal, Accounting & Government Incentive	15,940	10,000	15,940	10,000
Developer Fee	138,922	-	138,922	-
Sitework, Parking, Streetscape & Off-site Improvements	187,550	170,000	187,550	170,000
Existing Shell - Hard Costs	1,133,254	1,050,000	1,133,254	1,050,000
Shell Enlargement - Hard Costs	380,218	-	380,218	-
Tenant Finish - Hard Costs	462,869	-	462,869	-
Architect & Engineering	143,899	100,000	143,899	100,000
Testing & Inspections	7,574	-	7,574	-
Construction Loan Fees & Costs	39,700	-	39,700	-
Construction Period Interest	157,478	78,357	157,478	78,357
Construction Period Property Taxes	8,643	-	8,643	-
Construction Period Insurance & Utilities	25,233	-	25,233	-
Misc. Owner Expenses	19,811	-	19,811	-
Permanent Loan Fees & Costs	-	-	-	-
Marketing & Commission	118,864	-	118,864	-
Post Certification Interest	-	-	-	-
<b>Total Project 22 - Creamery Building - 2100 Central</b>	<b>\$ 3,832,955</b>	<b>\$ 1,408,357</b>	<b>\$ 3,832,955</b>	<b>\$ 1,408,357</b>
<b>Project 23 - 2108 Central (deleted in 12th Amend.)</b>				
<b>Project 24A - 2114 Central</b>				
<b>82,268 sq.ft. office</b>				
Acquisition Cost	\$ 2,056,700	\$ -	\$ 2,056,700	\$ -
Construction Costs	5,520,286	1,053,193	5,520,286	1,053,193
Financing Expenses	407,891	-	407,891	-
Architect/Engineering/Legal	561,946	25,500	561,946	25,500
Environmental	-	-	-	-
Project Administration	202,847	-	202,847	-
Streetscape/Lighting	-	-	-	-
Public Art	50,000	-	50,000	-
ADA/Building Code Compliance	-	-	-	-
Exterior Improvements	782,323	-	782,323	-
Interior Improvements	-	-	-	-
Mechanical/Electrical	-	-	-	-
<b>Total Project 24A - 2114 Central</b>	<b>\$ 9,581,993</b>	<b>\$ 1,078,693</b>	<b>\$ 9,581,993</b>	<b>\$ 1,078,693</b>
<b>Project 24B - Parking Garage</b>				
<b>3 level parking garage with 290-spaces</b>				
Streets/Landscaping/Utilities	\$ 210,000	\$ 210,000	\$ 210,000	\$ 210,000
Construction	2,900,000	2,900,000	2,900,000	2,900,000
Project Soft Costs	386,000	386,000	386,000	386,000
TIFC & District-Wide Expenses	1,177,520	1,177,520	1,177,520	1,177,520
Cost of Carry (Interest Expense)	4,457,400	4,457,400	4,457,400	4,457,400
<b>Total Project 24B - Parking Garage</b>	<b>\$ 9,130,920</b>	<b>\$ 9,130,920</b>	<b>\$ 9,130,920</b>	<b>\$ 9,130,920</b>
<b>Project 25 - Eastern-Tract, Old Milwaukee Yard (deleted in 14th Amend.)</b>				



**Project 27 - Arthel Building Rehabilitation****7,500 sq.ft. retail; 4,000 sq.ft. office; 10 surface parking spaces**

Building and Land Acquisition	\$ 305,000	\$ -	\$ 305,000	\$ -
Rehabilitation - Hard Costs	807,150	243,604	807,150	243,604
Environmental Fees & Abatement	52,500	52,500	52,500	52,500
Leasing Comissions	49,487	-	49,487	-
Loan Fees & Const Interest	69,588	19,485	69,588	19,485
TIF Legal and Planning Fees	30,000	30,000	30,000	30,000
Legal & Planning Fees & Appraisals	5,500	-	5,500	-
Architecture/Engineering	80,715	32,286	80,715	32,286
Surveys, Struc., Special Inspections	5,000	-	5,000	-
Development Fee	72,500	-	72,500	-
Contingency	72,500	21,750	72,500	21,750
<b>Total Project 27 - Arthel Building Rehabilitation</b>	<b>\$ 1,549,940</b>	<b>\$ 399,625</b>	<b>\$ 1,549,940</b>	<b>\$ 399,625</b>

**Project 28 - Candle Building Rehabilitation****35,828 sq.ft. Commercial/Office; 7,822 sq.ft. Retail**

Pre-Development (including acquisition)	\$ 2,524,054	\$ -	\$ 2,524,054	\$ -
Legal, Accounting & Governmental Incentive	34,298	10,000	34,298	10,000
Developer Fee	207,279	-	207,279	-
Sitework, Parking, Streetscape & Off-site Improvements	225,000	150,000	225,000	150,000
Existing Shell - Hard Costs	1,818,597	1,689,550	1,818,597	1,689,550
Shell Enlargement - Hard Costs	12,500	-	12,500	-
Tenant Finish - Hard Costs	1,172,544	-	1,172,544	-
Architectural & Engineering	214,705	-	214,705	-
Testing & Inspections	11,300	-	11,300	-
Construction Loan Fees & Costs	23,831	-	23,831	-
Construction Period Interest	283,586	150,000	283,586	150,000
Construction Period Property Taxes	21,341	20,000	21,341	20,000
Construction Period Insurance & Utilities	43,046	30,000	43,046	30,000
Misc. Owner Expenses	35,812	-	35,812	-
Permanent Loan Fees & Costs	46,000	-	46,000	-
Marketing & Commission	214,871	-	214,871	-
Post Certification Interest	-	-	-	-
<b>Total Project 28 - Candle Building Rehabilitation</b>	<b>\$ 6,888,764</b>	<b>\$ 2,049,550</b>	<b>\$ 6,888,764</b>	<b>\$ 2,049,550</b>

**Total Project Improvements**

	<b>\$ 182,170,611</b>	<b>\$ 31,055,000</b>	<b>\$ 182,245,484</b>	<b>\$ 35,007,000</b>
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**Total All Projects & Activities**

	<b>\$ 182,958,196</b>	<b>\$ 31,735,340</b>	<b>\$ 183,033,069</b>	<b>\$ 35,687,340</b>
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## **EXHIBIT 9 – SUPPLEMENT**

### **Cost Benefit Analysis - District Wide- Design and Construction of Approximately 270 Stall Parking Facility and Approximately 200 Residential Units**

Cost-Benefit Analysis

**TIF Cost-Benefit Summary - 23-year analysis**  
Per-capita impacts calculated at 100% of total average revenues and costs.

Benefits	City of Kansas City	Jackson County	Mental Health Fund	EITAS	Blind Pension Fund	Kansas City Public Library	City Zoo District	Kansas City Public Schools	Metro Community Colleges	State of Missouri
Sales Taxes:	\$ 860,067	\$ 389,652	--	--	--	--	\$ 43,295	--	--	\$ 1,628,519
Property Taxes:	\$ 2,646,414	\$ 922,448	\$ 159,428	\$ 97,982	\$ 45,292	\$ 852,094	--	\$ 7,488,134	\$ 321,272	\$ --
Income Taxes:	\$ 504,981	--	--	--	--	--	--	--	--	\$ 1,956,100
Other Revenues:	\$ 355,289	\$ 48,548	\$ 135	\$ 3,742	\$ 1,999	\$ 1,778	\$ 5,597	\$ 344,008	\$ 12,963	\$ 857,945
<b>Total Revenues:</b>	<b>\$ 4,366,752</b>	<b>\$ 1,360,649</b>	<b>\$ 159,563</b>	<b>\$ 101,724</b>	<b>\$ 47,291</b>	<b>\$ 853,873</b>	<b>\$ 48,891</b>	<b>\$ 7,832,142</b>	<b>\$ 334,235</b>	<b>\$ 4,442,564</b>
<b>Costs</b>										
Costs for Services:	\$ 3,153,593	\$ 481,315	\$ 27,744	\$ 20,592	\$ 7,262	\$ 112,622	\$ 9,387	\$ 2,188,110	\$ 63,477	\$ 1,337,544
Incentives:	\$ 539,010	\$ 157,014	\$ 11,936	\$ 7,336	\$ --	\$ 63,793	\$ 14,659	\$ 560,611	\$ 24,053	\$ 561,537
<b>Total Costs:</b>	<b>\$ 3,692,603</b>	<b>\$ 638,329</b>	<b>\$ 39,679</b>	<b>\$ 27,927</b>	<b>\$ 7,262</b>	<b>\$ 176,415</b>	<b>\$ 24,046</b>	<b>\$ 2,748,721</b>	<b>\$ 87,529</b>	<b>\$ 1,899,081</b>
<b>Net Cost/Benefit</b>										
Public Benefits:	\$ 4,366,752	\$ 1,360,649	\$ 159,563	\$ 101,724	\$ 47,291	\$ 853,873	\$ 48,891	\$ 7,832,142	\$ 334,235	\$ 4,442,564
Public Costs & Incentives:	\$ 3,692,603	\$ 638,329	\$ 39,679	\$ 27,927	\$ 7,262	\$ 176,415	\$ 24,046	\$ 2,748,721	\$ 84,060	\$ 1,899,081
<b>Net Benefits (Costs):</b>	<b>\$ 674,149</b>	<b>\$ 722,320</b>	<b>\$ 119,884</b>	<b>\$ 73,797</b>	<b>\$ 40,029</b>	<b>\$ 677,458</b>	<b>\$ 24,845</b>	<b>\$ 5,083,420</b>	<b>\$ 250,175</b>	<b>\$ 2,543,483</b>
Present Value of Public Benefits:	\$ 2,738,657	\$ 870,417	\$ 85,337	\$ 54,259	\$ 25,210	\$ 456,682	\$ 41,976	\$ 4,176,389	\$ 178,280	\$ 3,356,971
Present Value of Incentives:	\$ 468,985	\$ 141,152	\$ 9,191	\$ 5,647	\$ --	\$ 49,138	\$ 14,659	\$ 431,865	\$ 18,524	\$ 561,537

## **EXHIBIT 11 – SUPPLEMENT**

### **Summary of Redeveloper's Proposal - District Wide- Design and Construction of Approximately 400 Stall Parking Facility and 250 Residential Units**

The Developer intends to redevelop an existing surface parking lot and construct approximately 270 – space parking structure and approximately 200- unit multifamily tower above the new parking structure.

A copy of the Developer's original Redevelopment Project Application is attached.



**EXHIBIT 15**

**REDEVELOPER'S AFFIDAVIT**

DEVELOPER'S AFFIDAVIT

STATE OF MISSOURI

) ss.

COUNTY OF JACKSON )

I, the undersigned, am over the age of 18 years and have personal knowledge of matters stated herein.

The undersigned swears, affirms and certifies the following to be true to induce the approval of the Twentieth Amendment to the 22<sup>nd</sup> & Main Tax Increment Financing Plan for the Redevelopment Area described in the Application for the Amendment.

I am a principal of the proposed entity seeking designation as developer of the Redevelopment Area (the "Developer") and can attest to the matters set forth herein.

1. I am familiar with the Redevelopment Area described in the Redevelopment Plan. In my opinion, based on the factors set forth in the Redevelopment Plan, the Redevelopment Area, overall, qualifies as a "Conservation Area" as defined in Section 99.805(3) of the Missouri Revised Statutes; is detrimental the public health, safety, morals, or welfare; has not been subject to growth and development through investment by private enterprise; and would not reasonably be anticipated to be developed without the adoption of tax increment financing.

Further Affiant Saith Not.

By: \_\_\_\_\_

Name: Larkin O'Keefe

Title: Managing Member

Subscribed and sworn to before me this 5th day of February, 2021.

\_\_\_\_\_  
Notary Public

