

COLUMBUS PARK
TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

TIF Commission Approval:

9/10/2025 9-7-25

Date: Resolution No.

City Council Approval:

Date: Ordinance No.

TABLE OF CONTENTS

	<u>Page</u>
I. SUMMARY	3
II. DEFINITIONS	4
III. TAX INCREMENT FINANCING	9
IV. GENERAL DESCRIPTION OF THE REDEVELOPMENT PROGRAM	9
A. The Redevelopment Plan	9
B. Redevelopment Area and Redevelopment Project Areas	9
C. Redevelopment Project Areas	9
D. Public Improvements	10
E. Redevelopment Plan Objectives	10
V. FINANCING	10
A. Estimated Redevelopment Plan Costs	10
B. Anticipated Sources of Funds	11
VI. GENERAL LAND USE	11
VII. REQUIRED STATUTORY FINDINGS	12
A. Existing Conditions in redevelopment Area	12
B. Conformance to the Comprehensive Plan	12
C. Redevelopment Schedule	12
a. Estimated Date of Completion	12
b. Date to Adopt Redevelopment Plan	12
c. Date to Retire Obligations	12
d. Date to Acquire Property by Eminent Domain	12
D. Relocation Assistance Plan	13
E. Cost-Benefit Analysis	13
F. Gambling Establishments	13
VIII. REDEVELOPMENT AGREEMENT	13
IX. PROVISIONS FOR AMENDING THE PLAN AND TERMINATION.....	14

EXHIBITS

- Exhibit 1: The Redevelopment Area
A: Legal Description Overall
B: Legal Description Project Areas
- Exhibit 2: Map of Redevelopment Area and Project Areas
- Exhibit 3: Specific Objectives of the Plan
- Exhibit 4: Estimated Construction and Employment Information
- Exhibit 5: Budget of Redevelopment Costs
A: RPA 1-4
B: RPA 5-6
- Exhibit 6: Payments In Lieu of Taxes and Economic Activity Taxes
A: RPA 1-4
B: RPA 5-6
- Exhibit 7: Anticipated Sources and Uses of Funds
A: RPA 1-4
B: RPA 5-6
- Exhibit 8: Redevelopment Schedule
- Exhibit 9: Cost Benefit Analysis
- Exhibit 10: “But For” Statement
- Exhibit 11: Existing Conditions Study
- Exhibit 12: Evidence of Financial Commitment
A: RPA 1-4
B: RPA 5-6
- Exhibit 13: Relocation Assistance
- Exhibit 14: Redeveloper Affidavit
A: RPA 1-4
B: RPA 5-6

I. SUMMARY

The Columbus Park Tax Increment Financing Plan (the “Plan”) provides for the continued redevelopment of a portion of Kansas City, Missouri, known at one time as the North End. This land area is located within the existing Columbus Park Urban Renewal Area. According to the Land Clearance for Redevelopment Authority (LCRA) 2006 existing conditions study “[B]etween 1890 and 1920 the Neighborhood attracted many European immigrants, especially Italians, who came to Kansas City looking for work in the railroad and packing industries. ... Housing types vary from narrow, two- and three-story multi-family flats, to modest one-story houses to larger residences of the more successful members of the community. Some blocks are entirely residential while on others retail businesses sit next to apartment flats and turn-of-the-century Late Victorian style houses.... Throughout the late nineteenth and early twentieth century, African Americans, German and Russian Jewish immigrants and other groups lived in the North End. ... The Italian community developed a track record for sponsoring displaced persons and refugees in the 1950s and 1960s and consequently took on the resettlement of many Vietnamese refugees in the area beginning in the mid-1970s.” The neighborhood continues to welcome residents from diverse racial and ethnic communities.

This Plan provides for residential neighborhood construction with the construction of new for-sale detached and attached housing in the Columbus Park Neighborhood, comprised of approximately 158 units of single-family homes and townhomes with related parking spaces and infrastructure improvements, including the remediation of site conditions to protect existing infrastructure and to remove environmental issues from previous ownerships. Each lot being redeveloped is either currently vacant, unused, or under-used within this area of downtown Kansas City (the “Project Improvements”).

To facilitate the development of new residential neighborhood construction the Plan provides for the construction or reconstruction of public infrastructure improvements, including, but not limited to sanitary and storm sewer, utilities, sidewalks, streets, alleys, and any other required or desired infrastructure, that support and enhance the Project Improvements (collectively, the “Public Improvements”).

The proposed Redevelopment Area described by the Plan in which the Project Improvements and Public Improvements shall be constructed is located in an area that is generally bounded by East 3rd Street to the north, Gillis Street on the East, East 5th Street on the south, and Cherry Street on the West in Kansas City, Jackson County, Missouri. There are within the defined Redevelopment Area six (6) Redevelopment Project Areas.

This Plan contemplates two Redevelopers. One Redeveloper intends to develop Redevelopment Project Areas 1, 2, 3, and 4 (“Redevelopment 1-4”). One Redeveloper intends to develop Redevelopment Project Areas 5 and 6 (“Redevelopment 5-6”). Neither Redeveloper intends to seek additional development incentive programs beyond the availability of sales tax exemption on construction materials.

Redevelopment 1-4 proposes the construction of 75 new for-sale townhomes with related parking spaces and infrastructure improvements. The estimated Redevelopment Project Costs

to implement Redevelopment 1-4 is \$49,798,692. The estimated Redevelopment Project Costs for the Project Improvements may be funded with approximately \$9,604,829 in Payments in Lieu of Taxes (“PILOTS”).

Redevelopment 5-6 proposes the construction of 83 new for-sale single family residences and townhomes with related parking spaces and infrastructure improvements. The estimated Redevelopment Project Costs to implement Redevelopment 5-6 is \$49,778,783. The estimated Redevelopment Project Costs for the Project Improvements may be funded with approximately \$8,473,749 in PILOTS.

The aggregate total estimated Redevelopment Project Costs to implement the Public Improvements of this Plan are \$99,577,475. The aggregate total estimated PILOTS are \$18,078,578.

II. DEFINITIONS

As used in the Plan, the following terms shall have the following meanings:

- A. “Act,” the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et. seq., Revised Statutes of Missouri, as amended.
- B. “Administrative Expenses” certain planning and special services expenses of the Commission and City, which are not direct Redevelopment Project costs, but are nonetheless reasonable and necessary for the administration of the Plan by the City and Commission and are incidental costs to the Plan. The incidental costs will be recovered by the Commission and City from the Special Allocation Fund in an amount equal to 5% of Economic Activity Taxes and Payment in Lieu of Taxes paid annually into the Special Allocation Fund.
- C. “Affiliate,” as applied to any person or entity, any other person or entity who controls, is controlled by, or is under common control with, such person or entity. For purposes of this definition, “control” means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a person or entity, whether through the ownership of equity interests, by contract, or otherwise; provided, however, that (a) any person or entity which owns directly or indirectly a majority of the equity interest having ordinary voting power for the election of directors or other members of the governing body of a person or entity or a majority of the partnership or other ownership interests of a person or entity (other than as a limited partner of such person or entity) shall be deemed an Affiliate of such person or entity, and (b) each partnership in which a person or entity is a general partner shall be deemed an Affiliate of such person or entity.
- D. “Blight” 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. A finding of blight had previously been found by the City of Kansas City, Missouri for the original redevelopment of this North End, a portion of which includes this Plan's Redevelopment Area, by ordinance no. 36287 on January 17, 1969; Updated in the Blight Study, dated November 10, 2006; Updated again in the Blight Study, dated December 20, 2010 and Updated for this Plan in the Blight Study on Exhibit 11, of this Plan.

- E. "City," City of Kansas City, Missouri.
- F. "Commission," the Tax Increment Financing Commission of Kansas City, Missouri.
- G. "Economic Activity Taxes" or "EATs," fifty percent (50%) of the total additional revenue from taxes which are imposed by the City and other Taxing Districts, and which are generated by economic activities within each Redevelopment Project Area, over the amount of such taxes generated by economic activities within such Ordinance designating such Redevelopment Project Area in the calendar year prior to the adoption of the Redevelopment Project by Ordinance, while Tax Increment Financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section RSMo., taxes levied for the purpose of public transportation pursuant to Section 94.660 RSMo., taxes imposed on sales pursuant to subsection 2 of section 67.1712 for the purpose of operating and maintaining a metropolitan park and recreation district, licenses, fees or special assessments other than Payments In Lieu of taxes and penalties and interest thereon, any sales tax imposed by a county with a charter form of government and with more than six hundred thousand but fewer than seven hundred thousand inhabitants, for the purpose of sports stadium improvement or levied by such county under section 238.410 for the purpose of the county transit authority operating transportation facilities, taxes imposed on sales under and pursuant to section 67.700 or 650.399 for the purpose of emergency communication systems and such other taxes that may be excluded by State law from time to time, shall be allocated to, and paid by the local political subdivision collecting officer to the treasurer or other designated financial officer of the municipality, who shall deposit such funds in a separate segregated account within the special allocation fund; provided, however, if the voters in a Taxing District vote to approve an increase in such Taxing District's sales tax or use tax, other than the renewal of an expiring sales or use tax, any additional revenues generated within an existing Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such taxing district's levy rate shall not be considered "Economic Activity Taxes", without the consent of such Taxing District. If a retail establishment relocates within one (1) year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to such redevelopment project area. **This Plan does not provide for the collection nor allocation of Economic Activity Taxes in the Redevelopment Project Areas.**

- H. “Financing Costs,” those costs incurred by the City, Commission, Redeveloper, or any other issuer approved by the City and Commission, , in furtherance of private loans or the issuance of Obligations, including, but not limited to, reasonable financing loan origination fees and expenses, the reasonable fees and expenses of the Redeveloper’s, City’s, or Commission’s attorneys, the Redeveloper’s City’s or Commission’s administrative fees and expenses (including municipal advisors and planning consultants), underwriters’ discounts and fees, the costs of printing any Obligations and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves, the fees of any rating agency rating any Obligations, and costs incurred by the Redeveloper, City, or Commission in preparing the Plan, as estimated and identified on **Exhibit 5A and Exhibit 5B** to the Plan.
- I. “Home Builder Funds,” those funds expended by qualified third-party home builders to build single family detached housing units on lots acquired in accordance with contracts entered into with the Redeveloper or received by Redeveloper upon the sale of completed single family detached housing units.
- J. “Obligations,” bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the City, Commission or by any other appropriate issuer, approved by the City and Commission, to pay or reimburse all or any portion of the Redevelopment Project Costs to implement the Public Improvements incurred or estimated to be incurred, or to otherwise carry out the redevelopment projects, or to fund outstanding obligations.
- K. “Ordinance,” an ordinance enacted by the governing body of the City.
- L. “Payment in Lieu of Taxes,” those estimated revenues from real property taxes generated within the Redevelopment Project Area which are to be used to reimburse the Redevelopment Project Costs identified by the Plan, 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 Project Area that is approved by Ordinance (but excluding the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution and the merchant’s and manufacturer’s inventory replacement tax levied under the authority of subsection 2 of Section 6 of the Missouri Constitution) 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 the Act, provided however, if the voters in a Taxing District vote to approve an increase in such Taxing District’s levy rate for ad valorem tax on real property, any additional revenues generated within the Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such Taxing District’s levy rate shall not be considered Payments in Lieu of Taxes without the consent of such Taxing District. Revenues will be considered directly attributable to the newly voter-approved incremental increase to the extent that they are generated from the difference between the taxing district’s actual levy rate

currently imposed and the maximum voter-approved levy rate at the time that the Redevelopment Project was adopted.

- M. “Project Improvements” shall consist of approximately 158 units of for-sale housing in the form of detached and attached single-family homes and townhomes in the Columbus Park Neighborhood with related garages and parking.
- N. “Public Improvements,” the construction or reconstruction of public infrastructure improvements, including, but not limited to sanitary and storm sewer, utilities, sidewalks, streets, alleys, site remediation to protect existing public infrastructure, site remediation to correct existing environmental issues from previous ownerships and site remediation necessary to construct needed underground infrastructure and any other required or desired infrastructure, that support and enhance the Project Improvements.
- O. “Redeveloper,” Edward Franklin Building Company, LLC, or Polar Dev, LLC, or such other business organization or other entity designated by the Commission, pursuant to a resolution, and to which the Commission enters a Redevelopment Agreement to implement the Redevelopment Plan or the Project Improvements and Public Improvements or a portion thereof.
- P. “Redevelopment Agreement,” the agreement between the Commission and Redeveloper for the implementation of the Redevelopment Plan or the Project Improvements and Public Improvements or a portion thereof.
- Q. “Redevelopment Area,” an area designated by Ordinance of the City, in respect to which the City has made a finding that there exist conditions which cause the area to be classified as a blighted area, a conservation area, an economic development area, an enterprise zone pursuant to Sections 135.200 to 135.236, RSMO., or a combination thereof, and which area includes only those parcels of real property directly and substantially benefitted by the proposed Redevelopment Projects and which is legally described on **Exhibit 1A** and depicted on **Exhibit 2**.
- R. “Redevelopment Plan” or “Plan,” this Columbus Park Tax Increment Financing Plan, as it may be amended from time to time.
- S. “Redevelopment Projects,” each redevelopment project located within the Redevelopment Area that is in furtherance of the objectives of the Redevelopment Plan and that is approved pursuant to the Act.
- T. “Redevelopment Project Areas,” the portion of the Redevelopment Area selected for the Redevelopment Projects, and which are legally described on **Exhibit 1B** and depicted on **Exhibit 2**, which areas, collectively, are coterminous with the Redevelopment Area.

- U. “Redevelopment Project Costs,” include the sum of all reasonable or necessary costs incurred or estimated to be incurred, any such costs incidental to the Redevelopment Plan and/or a Redevelopment Project. Such costs are identified on **Exhibit 5A and Exhibit 5B**, and may include, but are not limited to the following:
1. Costs of studies, surveys, plans and specifications;
 2. Professional services costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the commission established in section 99.820 for the administration of sections 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of the Redevelopment Plan or Redevelopment Project;
 3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
 4. Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures;
 5. Cost of construction of public works or improvements;
 6. Financing Costs; including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued pursuant to sections 99.800 to 99.865 accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;
 7. All or a portion of a taxing district’s capital cost resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Redevelopment Projects, to the extent the municipality by written agreement accepts and approves such costs;
 8. Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law; and
 9. Payments in lieu of taxes.
- V. “Reimbursable Project Costs,” Redevelopment Project Costs attributable to the Public Improvements in an aggregate amount not to exceed \$18,080,788, as identified on **Exhibits 5, 5A, and 5B**, including Financing Costs thereof.

- W. “Special Allocation Fund,” the fund maintained by the City or the Commission, as the case may be, which contains at least two (2) separate segregated accounts for the Redevelopment Project and any additional accounts deemed appropriate by the City and Commission and maintained by the treasurer of the City or the treasurer of the Commission into which Economic Activity Taxes and Payments in Lieu of Taxes are deposited. **However, this Plan does not provide for the collection nor allocation of Economic Activity Taxes in the Redevelopment Project Areas.**
- X. “Tax Increment Financing,” tax increment allocation financing as provided pursuant to Chapter 99.800, et seq. RSMo.
- Y. “Taxing Districts,” any political subdivision of Missouri located wholly or partially within the Redevelopment Project Area having the power to levy taxes.
- Z. “TIF Revenue,” Payments in Lieu of Taxes and Economics Activity Taxes.

III. TAX INCREMENT FINANCING

This Plan is adopted pursuant to the Act. The Act enables municipalities to finance Redevelopment Project Costs with the revenue generated from Payments in Lieu of Taxes and Economic Activity Taxes. This Plan enables the City or the Commission to finance Redevelopment Project Costs that construct Public Improvements.

IV. GENERAL DESCRIPTION OF THE REDEVELOPMENT PROGRAM

- A. The Redevelopment Plan. The Plan provides for the construction of the Public Improvements and the Project Improvements.
- B. Redevelopment Area and Redevelopment Project Areas. The proposed Redevelopment Area described by the Plan in which the Project Improvements and Public Improvements shall be constructed is located in an area that is generally bounded by East 3rd Street to the north, Gillis Street on the east, East 5th Street on the south, and Cherry Street on the west in Kansas City, Jackson County, Missouri, and consists of six (6) Redevelopment Project Areas legally described on **Exhibit 1B** and depicted on **Exhibit 2**. The boundaries of the Redevelopment Area and Redevelopment Project Areas are coterminous, though not all contiguous, and contain no other parcels.
- C. Redevelopment Project Areas. The Redevelopment Plan contains six (6) Redevelopment Projects, which shall include the following Project Improvements:
 - 1. Redevelopment Project 1 – The construction of 35 new for-sale townhomes with attached garages, and associated parking areas, alleys, sidewalks, and landscaping. Heavy site remediation will be necessary to correct existing environmental issues from previous ownerships, protect existing sewer infrastructure, and to construct needed underground infrastructure.

2. Redevelopment Project 2 – The construction of 12 new for-sale townhomes with attached garages, and associated parking areas, alleys, sidewalks, and landscaping.
3. Redevelopment Project 3 – The construction of 16 new for-sale townhomes with attached garages, and associated parking areas, alleys, sidewalks, and landscaping.
4. Redevelopment Project 4 – The construction of 12 new for-sale townhomes with attached garages, and associated parking areas, alleys, sidewalks, and landscaping.
5. Redevelopment Project 5 – The construction of 41 new for-sale single-family homes and townhomes with attached garages, and associated parking areas, alleys, sidewalks, and landscaping.
6. Redevelopment Project 6 - The construction of 42 new for-sale single-family homes and townhomes with attached garages, and associated parking areas, alleys, sidewalks, and landscaping

D. Public Improvements. The Redevelopment Plan provides for the construction or reconstruction of public infrastructure improvements, including, but not limited to sanitary and storm sewer, utilities, sidewalks, streets, alleys, site remediation to protect existing public infrastructure, site remediation to correct existing environmental issues from previous ownerships, and site remediation necessary to construct needed underground infrastructure and any other required or desired infrastructure, that support and enhance the Project Improvements.

Such Public Improvements for Redevelopment 1-4 will include: site remediation to protect existing public infrastructure, site remediation to correct existing environmental issues from previous ownerships, and site remediation necessary to construct needed underground infrastructure, storm sewers, curbs and gutters, utility improvements, sidewalks, street improvements, alley improvements, landscaping and other streetscape improvements.

Such Public Improvements for Redevelopment 5-6 will include: site remediation, storm sewers, curbs and gutters, utility improvements, sidewalks, street improvements, alley improvements, landscaping and other streetscape improvements.

Such Shared Public Improvements for all the Redevelopment Project Areas will include: street, sidewalk, alley, and landscaping improvements on the block of Campbell Street between 3rd Street and 4th Street.

Estimated construction and employment information for all Public Improvements and Private Improvements is set forth on Exhibit 4.

E. Redevelopment Plan Objectives. The specific objectives of the Redevelopment Plan are set forth in Exhibit 3.

V. FINANCING

- A. Estimated Redevelopment Plan Costs. The estimated Redevelopment Project Costs to implement the Project Improvements and Public Improvements is \$97,802,930, including financing costs and all such costs are identified on **Exhibits 5, 5A, and 5B** of this Plan. It is anticipated that the aforementioned Redevelopment Project Costs will be funded from the following sources: (A) Payments in Lieu of Taxes (PILOTS) generated and collected within the Redevelopment Project Areas and (B) private equity and debt (collectively, the “Sources”). The projected Payments in Lieu of Taxes are identified on **Exhibit 6A and 6B** of this Plan. This Plan provides for the redirection of 75% of the PILOTS collected on an annual basis for funding of Redevelopment Project Costs and 25% of the PILOTS collected on an annual basis to be paid to the Taxing Districts according to their respective levy rates.

The City has determined that certain planning and special services expenses of the Commission, which are not direct Redevelopment Project Costs are nonetheless reasonable, necessary and incidental costs to the Plan. Such incidental costs will be recovered by the Commission or the City, as the case may be, from the Special Allocation Fund in an amount not to exceed 5% of the Economic Activity Taxes and Payment in Lieu of Taxes paid annually into the Special Allocation Fund.

- B. Anticipated Sources and Uses of Funds. The Redeveloper will acquire all necessary properties and construct the Project Improvements and Public Improvements through the use of private capital in the form of its equity investment, third party funds, including Home Builder Funds, and/or debt financing, along with such additional public sources identified by this Plan and specifically detailed in the Anticipated Sources and Uses of Funds on **Exhibit 7A** of this Plan for Redevelopment 1-4 and **Exhibit 7B** of this Plan for Redevelopment 5-6. Commitments for any private financing of Redevelopment Project Costs necessary to complete the Project Improvements and Public Improvements are attached as **Exhibit 12A** of this Plan for Redevelopment 1-4 and **Exhibit 12B** of this Plan for Redevelopment 5-6.

Pursuant to the Act, and in accordance with this Plan, 75% of the Payments in Lieu of Taxes generated and collected within the Redevelopment Project Areas for a twenty-three (23) year period after the Redevelopment Project Areas are designated by an ordinance approved by the City Council, may be used to pay Reimbursable Project Costs.

The total initial equalized assessed valuation of the Redevelopment Area, according to 2024 tax records at the Jackson County Assessor’s Office, is approximately \$277,909. A final total initial equalized assessed valuation of the Redevelopment Area will be determined prior to the time the Redevelopment Projects are approved by Ordinance. Following the completion of the Project Improvements and Public Improvements, it is estimated that the estimated equalized assessed value of the real property within the Redevelopment Area post development will increase to approximately \$18,092,176.

This Plan anticipates that 75% of the captured PILOTS from all six Redevelopment Project Areas will be made available to pay or reimburse eligible Redevelopment Project costs incurred and shared by both Redevelopers.

VI. GENERAL LAND USE

The Plan identifies properties to be redeveloped for residential use. That portion of the Redevelopment Area comprised of Redevelopment 1-4 is currently zoned Urban Redevelopment District (“UR”). The portion of the Redevelopment Area comprised of Redevelopment 5-6 is also zoned UR, however, an application to amend the UR plan has been filed, and any modifications to the UR zoning will be made as the Plan is being considered. The Redevelopment Project Areas 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.

VII. REQUIRED STATUTORY FINDINGS

A. Existing Conditions in Redevelopment Area

The Redevelopment Area qualifies as a Blighted Area. A finding of blight had previously been found by the City of Kansas City, Missouri for the original redevelopment of this North End, a portion of which includes this Plan’s Redevelopment Area, by ordinance no. 36287 on January 17, 1969. This determination was updated in the Blight Study, dated November 10, 2006, and updated again in the Blight Study, dated December 20, 2010. This Plan contains a further updated Blight Study, prepared by Partner Valuation Advisors, dated July 28, 2025, attached hereto as **Exhibit 11** of this Plan.

Based upon the Blight Study, attached hereto as **Exhibit 11** of this Plan, and an affidavit of the City Manager of the City, attached hereto as **Exhibit 10** of this Plan, the Redevelopment Projects would not reasonably be anticipated to be developed without adoption of tax increment financing.

B. Conformance to the Comprehensive Plan

The Plan conforms with the comprehensive plan for the development of the City of Kansas City as a whole, the KC Spirit Playbook, as well as the Greater Downtown Area Plan.

C. Redevelopment Schedule

- a. **Estimated Date of Completion.** The estimated dated for completion of the Project Improvements and Public Improvements located within the Redevelopment Area is set forth on **Exhibit 8** of this Plan, the Redevelopment Schedule.
- b. **Date to Adopt Redevelopment Plan** In no event shall any ordinance approving a Redevelopment Project Area be adopted later than ten (10) years from the adoption of the ordinance approving the Redevelopment Plan.

- c. Date to Retire Obligations. The completion of the Project Improvements and Public Improvements located within the Redevelopment Project Areas and retirement of Obligations and Financing Costs incurred to finance Redevelopment Costs for the Public Improvements will occur no later than twenty-three (23) years from the adoption of the ordinances approving and designating the Redevelopment Project Areas
- d. Date to Acquire Property by Eminent Domain. In no event shall any property for the Redevelopment Project be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving the Redevelopment Project.

D. Relocation Assistance Plan

Relocation assistance will be available to all eligible displaced occupants in conformance with the Commission's Relocation Assistance Plan as shown in **Exhibit 13** of this Plan or as may be required by other state or federal laws. Any relocation will be at the expense of the Redevelopers.

E. Cost-Benefit Analysis

A cost-benefit analysis has been prepared for the Plan that demonstrates the economic impact of the Plan on each Taxing District. This analysis and other evidence submitted to the Commission describe the impact on the economy if the Project Improvements and Public Improvements are not built and are built pursuant to the Plan. The Cost-Benefit Analysis, attached as **Exhibit 9** of this Plan, includes a fiscal impact study on every affected Taxing District and sufficient information from the Redeveloper for the Commission to evaluate whether the funding of the Public Improvements is financially feasible

F. Gambling Establishments

The Redevelopment Plan does not include the initial development or redevelopment of any Gambling Establishments.

VIII. REDEVELOPMENT AGREEMENT

Upon approval of this Plan, the Commission and Redevelopers will enter into a Redevelopment Agreement with The Tax Increment Financing Commission of Kansas City, Missouri, which will include, among other things, the following commitments:

1. To the implementation of this Plan in accordance with the Tax Increment Financing Commission's adopted Policies and Procedures, as amended, including but not limited to Reporting of Payments in Lieu of Taxes and Economic Activity Taxes, Certification of Redevelopment Project Costs, Certification of Costs and Reimbursement Policy, and Certificate of Completion and Compliance Policy.

2. To apply, as applicable, in contracting for professional and construction services the TIF Commission Affirmative Action Policies which are inclusive of the City's MBE/WBE and SLBE requirements and the goals of the City's Work Force Policy for Public Improvements and the Project Improvements.
3. To apply, as applicable, prevailing wages as set forth in RSMo Sections 290.210 to 290.340, and Section 3-622 of the Code of Ordinances of Kansas City, in the construction of the Public Improvements of this Plan. Prevailing wages by state law definition are applicable only to "public works", and by local law may be waived in other circumstances. This Plan recommends that prevailing wage be waived pursuant to Section 3-622(e) for the residential Project Improvements of this Plan.
4. To provide for a Project Exemption Certificate for sales tax on the construction materials used in the construction of the Project Improvements and the Public Improvements under the existing Land Clearance for Redevelopment Authority of Kansas City Columbus Park Urban Renewal Plan, as amended and expanded.

IX. PROVISIONS FOR AMENDING THE PLAN AND TERMINATION

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

Upon the reimbursement of all Reimbursable Project Costs (including Administrative Expenses), Tax Increment Financing will be terminated and the Taxing Districts, subject to Section 99.850 RSMo., will receive all tax revenue generated after such termination within the Redevelopment Area. It is anticipated that each of the six (6) Redevelopment Project Area twenty-three-year statutory periods for the capture of tax increment financing will terminate in staggering years. The lawful termination of one (1) Redevelopment Project Area's capture of tax increment financing shall not affect the continued collection and allocation of tax increment financing in the other Redevelopment Project Areas with the Redevelopment Area. Under this Plan, at the termination of tax increment financing for a Redevelopment Project Area, there will be no surplus as long as there are outstanding Obligations to either Redeveloper.

Exhibit 1A
Legal Description of Redevelopment Area

Lot 1, Block 1, COLUMBUS PARK PHASE 1, a subdivision in Kansas City, Jackson County, Missouri; and

Lot 1, Block 4, COLUMBUS PARK PHASE 1, a subdivision in Kansas City, Jackson County, Missouri; and

Lot 2, Block 5, COLUMBUS PARK PHASE 1, a subdivision in Kansas City, Jackson County, Missouri; and

All that part of Tract B, COLUMBUS PARK PHASE 1, a subdivision in Kansas City, Jackson County, Missouri, described as follows: Beginning at the Southwesterly corner of Lot 2, Block 5, said COLUMBUS PARK PHASE 1; thence North 75 degrees 47 minutes 38 seconds East, along the Northerly line of said Tract B, 150.16 feet, to the Easterly line of said Tract B; thence South 14 degrees 37 minutes 00 seconds East, along said Easterly line, 4.89 feet; thence continuing along the Easterly and Southeasterly lines of said Tract B on a curve to the right with a radius of 15.00 feet and a central angle of 90 degrees 24 minutes 38 seconds, an arc distance of 23.67 feet; thence South 75 degrees 47 minutes 38 seconds West, along the Southerly line of said Tract B, 135.07 feet, to the Southerly prolongation of the Westerly line of said Lot 2; thence North 14 degrees 34 minutes 22 seconds West, along said Southerly prolongation, 20.00 feet, to the point of beginning, known as Tract B2 on Certificate of Survey filed 08/05/2015 as Document No. 2015E0070325; and

Tract I:

All that part of Lots 4, 5 and 6, Block 53, EAST KANSAS, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, described as follows: Beginning on the North line of 5th Street, 47-1/3 feet Easterly from the Southwest corner of Lot 6, Block 53 of said EAST KANSAS; thence Easterly along the North line of 5th Street, 47-1/3 feet; thence at right angles and Northwesterly 140 feet; thence at right angles and Southwesterly 94-2/3 feet to the East line of Holmes Street; Thence Southeasterly along the East Line of Holmes Street 12 Feet; thence Northeasterly and parallel to the North line of 5th Street, 47-1/3 feet; thence Southeasterly 128 feet to the Point of Beginning.

EXCEPT the South 2 feet of the West 47 1/3 feet of the North 22 feet of Lot 4, Block 53, EAST KANSAS, a subdivision in Kansas City, Jackson County, Missouri; and

Tract II:

The West 47 1/3 feet of the South 30 feet of Lot 4 and the West 47 1/3 feet of Lots 5 and 6, Block 53, EAST KANSAS, a subdivision in Kansas City, Jackson County, Missouri; and

Tract III:

The East 47 1/3 feet of the South 40 feet of Lot 4 and the East 47 1/3 feet of Lots 5 and 6, Block 53, EAST KANSAS, a subdivision in Kansas City, Jackson County, Missouri; and

All that port of GUINOTTE MANOR, a subdivision of land in the City of Kansas City, Jackson County, Missouri, more particularly described as follows:

Commencing at the northwest corner of Block 1, said GUINOTTE MANOR; thence N 75° 41' 20" E, along the north line of said Block 1, a distance of 413.21 feet, to the Point of Beginning; thence S 14° 18' 39" E, a distance of 84.97 feet; thence S 75° 4' 21" W, a distance of 108.92 feet; thence S 14° 18' 39" E, a distance of 325.02 feet to a point on the South line of said GUINOTTE MANOR; thence N 75° 41' 20" E along said South line, a distance of 397.26 feet; thence N 14° 34' 41" E, a distance of 12.50 feet; thence N 75° 41' 20" E, a distance of 96.10 feet, to the southwest corner of Lot 4, GUINOTTE MANOR REPLAT, a subdivision in Kansas City, Jackson County, Missouri; thence N 14° 18' 39" W, along the west line of said GUINOTTE MANOR REPLAT, a distance of 397.49 feet to a point on the north line of said GUINOTTE MANOR; thence S 75° 41' 20" W, along said north line, a distance of 384.38 feet to the point of beginning; and

All that part of GUINOTTE MANOR, a subdivision of land in the City of Kansas City, Jackson County, Missouri, more particularly described as follows:

Beginning at the Northwest corner of Block 1, said GUINOTTE MANOR; thence N 75° 41' 20" E, along the north line of said GUINOTTE MANOR, a distance of 413.21 feet; thence S 14° 18' 39" E, a distance of 84.97 feet; thence S 75° 41' 21" W, a distance of 108.92 feet; thence S 14° 18' 39" E, a distance of 325.02 feet to a point on the south line of said GUINOTTE MANOR; thence S 75° 41' 20" W, along said South line, a distance of 302.14 feet to the Southwest corner of said Block 1, thence N 14° 36' 40" W along the West line of said Block 1, a distance of 410.00 feet to the point of beginning.

Exhibit 1B
Legal Description of Project Area

RPA 1:

Lot 1, Block 1, COLUMBUS PARK PHASE 1, a subdivision in Kansas City, Jackson County, Missouri.

RPA 2:

Lot 1, Block 4, COLUMBUS PARK PHASE 1, a subdivision in Kansas City, Jackson County, Missouri.

RPA 3:

Lot 2, Block 5, COLUMBUS PARK PHASE 1, a subdivision in Kansas City, Jackson County, Missouri.

All that part of Tract B, COLUMBUS PARK PHASE 1, a subdivision in Kansas City, Jackson County, Missouri, described as follows: Beginning at the Southwesterly corner of Lot 2, Block 5, said COLUMBUS PARK PHASE 1; thence North 75 degrees 47 minutes 38 seconds East, along the Northerly line of said Tract B, 150.16 feet, to the Easterly line of said Tract B; thence South 14 degrees 37 minutes 00 seconds East, along said Easterly line, 4.89 feet; thence continuing along the Easterly and Southeasterly lines of said Tract B on a curve to the right with a radius of 15.00 feet and a central angle of 90 degrees 24 minutes 38 seconds, an arc distance of 23.67 feet; thence South 75 degrees 47 minutes 38 seconds West, along the Southerly line of said Tract B, 135.07 feet, to the Southerly prolongation of the Westerly line of said Lot 2; thence North 14 degrees 34 minutes 22 seconds West, along said Southerly prolongation, 20.00 feet, to the point of beginning, known as Tract B2 on Certificate of Survey filed 08/05/2015 as Document No. 2015E0070325.

RPA 4:

Tract I:

All that part of Lots 4, 5 and 6, Block 53, EAST KANSAS, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, described as follows: Beginning on the North line of 5th Street, 47-1/3 feet Easterly from the Southwest corner of Lot 6, Block 53 of said EAST KANSAS; thence Easterly along the North line of 5th Street, 47-1/3 feet; thence at right angles and Northwesterly 140 feet; thence at right angles and Southwesterly 94-2/3 feet to the East line of Holmes Street; Thence Southeasterly along the East Line of Holmes Street 12 Feet; thence Northeasterly and parallel to the North line of 5th Street, 47-1/3 feet; thence Southeasterly 128 feet to the Point of Beginning.

EXCEPT the South 2 feet of the West 47 1/3 feet of the North 22 feet of Lot 4, Block 53, EAST KANSAS, a subdivision in Kansas City, Jackson County, Missouri.

Tract II:

The West 47 1/3 feet of the South 30 feet of Lot 4 and the West 47 1/3 feet of Lots 5 and 6, Block 53, EAST KANSAS, a subdivision in Kansas City, Jackson County, Missouri.

Tract III:

The East 47 1/3 feet of the South 40 feet of Lot 4 and the East 47 1/3 feet of Lots 5 and 6, Block 53, EAST KANSAS, a subdivision in Kansas City, Jackson County, Missouri.

RPA 5

All that port of GUINOTTE MANOR, a subdivision of land in the City of Kansas City, Jackson County, Missouri, more particularly described as follows:

Commencing at the northwest corner of Block 1, said GUINOTTE MANOR; thence N 75° 41' 20" E, along the north line of said Block 1, a distance of 413.21 feet, to the Point of Beginning; thence S 14° 18' 39" E, a distance of 84.97 feet; thence S 75° 4' 21" W, a distance of 108.92 feet; thence S 14° 18' 39" E, a distance of 325.02 feet to a point on the South line of said GUINOTTE MANOR; thence N 75° 41' 20" E along said South line, a distance of 397.26 feet; thence N 14° 34' 41" E, a distance of 12.50 feet; thence N 75° 41' 20" E, a distance of 96.10 feet, to the southwest corner of Lot 4, GUINOTTE MANOR REPLAT, a subdivision in Kansas City, Jackson County, Missouri; thence N 14° 18' 39" W, along the west line of said GUINOTTE MANOR REPLAT, a distance of 397.49 feet to a point on the north line of said GUINOTTE MANOR; thence S 75° 41' 20" W, along said north line, a distance of 384.38 feet to the point of beginning.

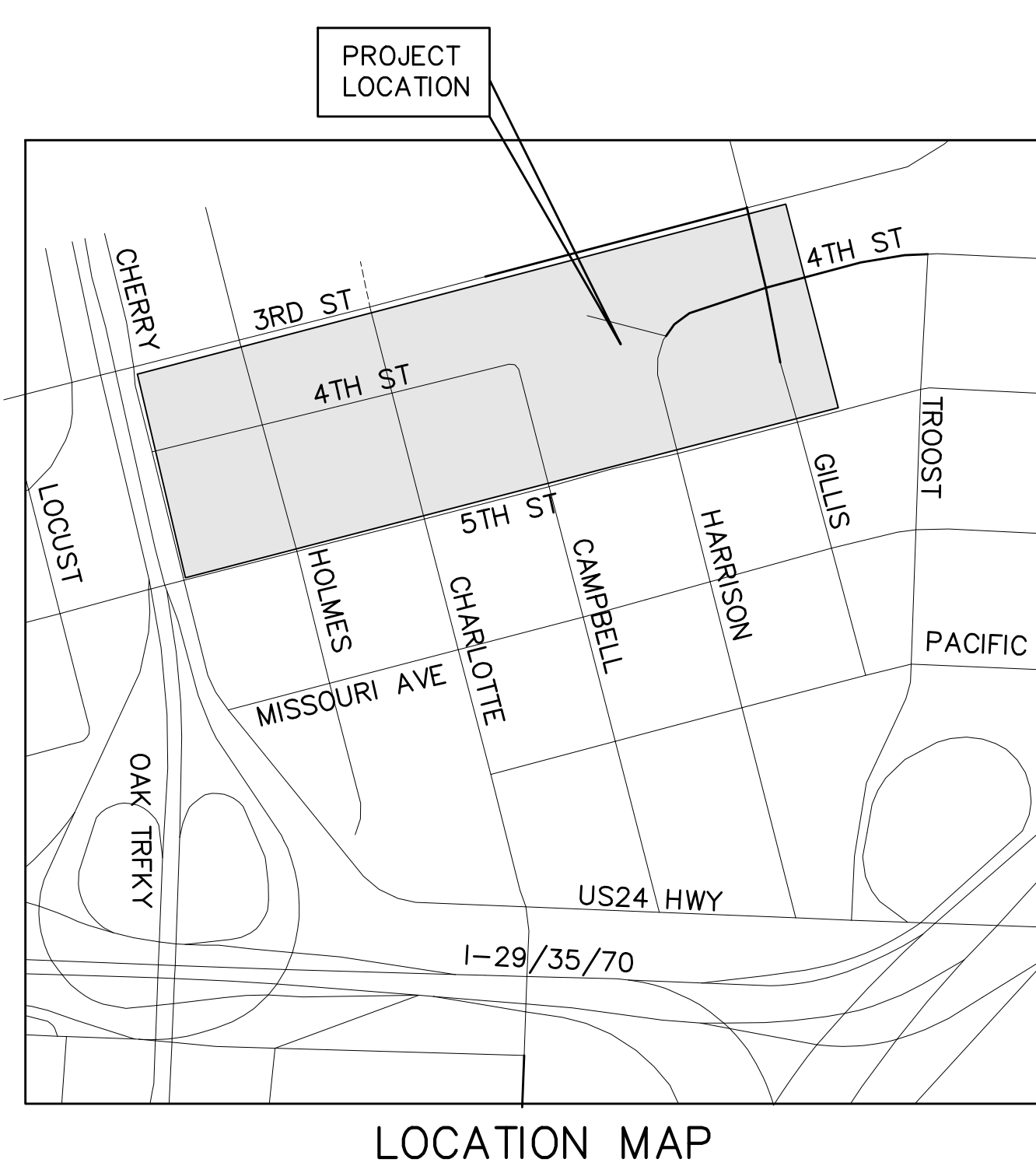
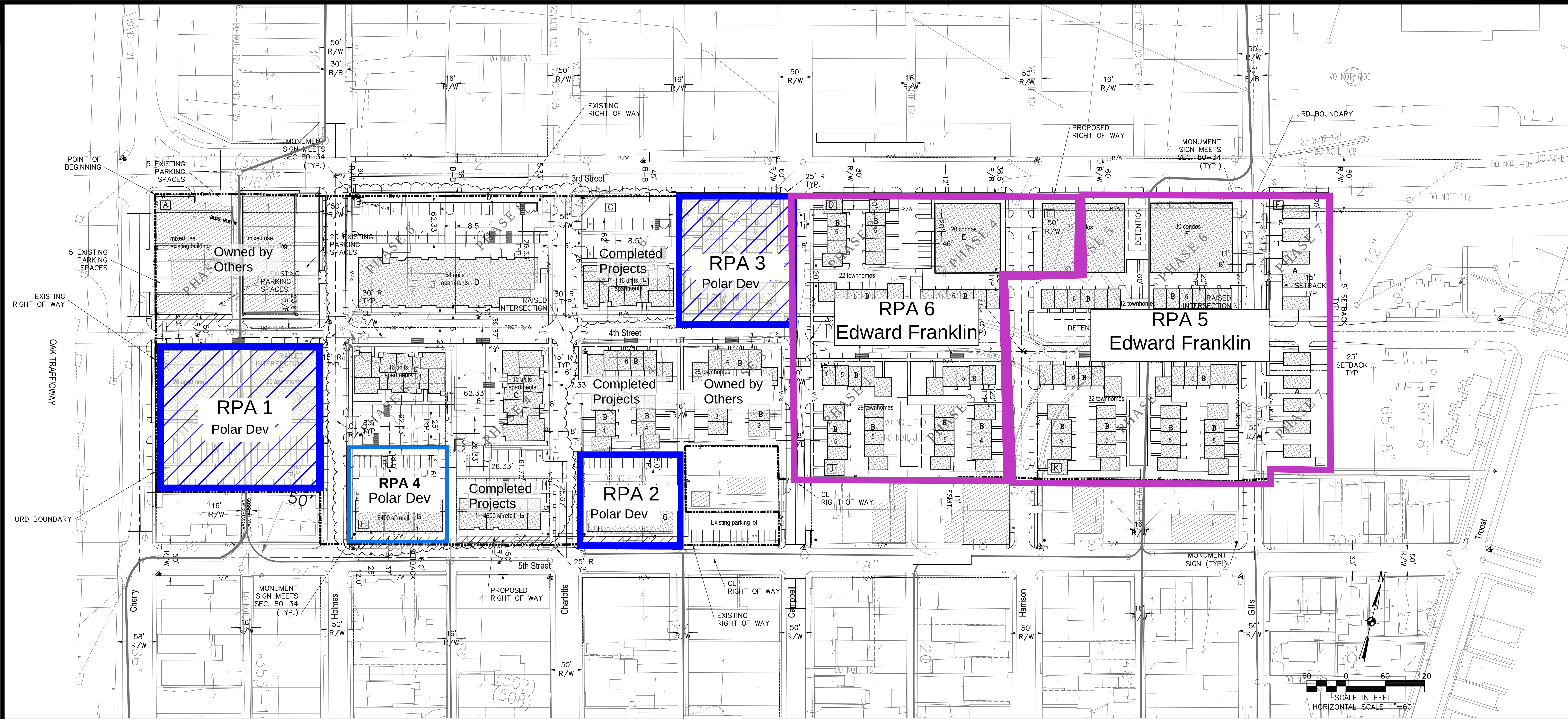
RPA 6

All that part of GUINOTTE MANOR, a subdivision of land in the City of Kansas City, Jackson County, Missouri, more particularly described as follows:

Beginning at the Northwest corner of Block 1, said GUINOTTE MANOR; thence N 75° 41' 20" E, along the north line of said GUINOTTE MANOR, a distance of 413.21 feet; thence S 14° 18' 39" E, a distance of 84.97 feet; thence S 75° 41' 21" W, a distance of 108.92 feet; thence S 14° 18' 39" E, a distance of 325.02 feet to a point on the south line of said GUINOTTE MANOR; thence S 75° 41' 20" W, along said South line, a distance of 302.14 feet to the Southwest corner of said Block 1, thence N 14° 36' 40" W along the West line of said Block 1, a distance of 410.00 feet to the point of beginning.

Exhibit 2

Map of Redevelopment Area and
Project Areas



URD BOUNDARY LEGAL DESCRIPTION

Beginning at the northwest corner of Lot 1, Block 45, John Johnson's, a Subdivision in Kansas City, Missouri, Jackson County, which point is the intersection of the east right of way line of Cherry Street and the south right of way line of 3rd Street; Thence easterly along the south right of way line of 3rd Street and the easterly prolongation thereof to a point 20 feet north of the northwest corner and on the northerly prolongation of the west line of Lot 1, Guinotte Manor Replat, a Subdivision of land in Kansas City, Jackson County, Missouri; Thence southerly along the west line of said Lot 1 and the west line of Lot 4 of the aforementioned Guinotte Manor Replat to the southwest corner of said Lot 4, said point being on the south line of Lot 2, Guinotte Manor, a Subdivision of land in Kansas City, Jackson County, Missouri; Thence west along the south line of said Lot 2 to its intersection with the east right of way line of Gillis Street; Thence south along said east right of way line to the northwest corner of Lot 24, R.G. Estill's Resurvey of Block 82, East Kansas, a Subdivision in Kansas City, Jackson County, Missouri, said point also being on the south line of the aforementioned Lot 2, Guinotte Manor; Thence west along the south line of said Lot 2 and the prolongation thereof to the southeast corner of Lot 9, Block 61, East Kansas, a Subdivision in Kansas City, Jackson County, Missouri; Thence north to the northeast corner of said Lot 9, Block 61; Thence west to the northwest corner of said Lot 9, Block 61; Thence south along the west line of Lots 9 and 8 to the southwest corner of said Lot 8, Block 61; Thence east to the southeast corner of said Lot 8, Block 61; Thence south to the southeast corner of Lot 7, Block 61, said point also being on the north right of way line of 5th Street; Thence west along said north right of way line of 5th Street to its intersection with the west right of way line of Holmes Street, said point also being the southeast corner of Lot 72, Lawrence's Addition to the City of Kansas City, Jackson county, Missouri; Thence north along said west right of way line of Holmes Street to the southeast corner of Lot 74 of said Lawrence's Addition; Thence west to the southwest corner of Lot 81 of said Lawrence's Addition, said point also being on the east right of line of Cherry Street; Thence north along said east right of way line to the Point of Beginning.

Said tract containing 834,862 square feet or 19.17 acres more or less.

Parking			
Parking Type	City Required	Planned	Planned but not Req.
Off Street Parking	416	494	303
On Street Parking	N/A	N/A	250
	416	494	553

Total Living Units:	398 Units
Total Commercial:	18,300 SF.
Total Parking:	1047 Spaces

FURTHER CONDOMINIUM SUBDIVISION.. LOTS ON TRACTS SHOWN ON THIS URBAN REDEVELOPMENT PLAN AS CONDOMINIUM LOTS MAY BE FURTHER SUBDIVIDED BY APPLICATION OF A CONDOMINIUM PLAT, AS DEFINED IN CHAPTER 66, SUBDIVISIONS, CODE OF ORDINANCES.

- NOTES:
1. ALL OFF STREET PARKING STALLS TO BE 8.5'x 20.0' EXCEPT AS NOTED.
2. ALL ON STREET PARALLEL PARKING STALLS TO BE 8.0'x 20.0'
3. ALL ON STREET ANGLED PARKING STALLS TO BE 9.0'x 20.0'
- LEGEND:
[Symbol] R/W TO BE VACATED
[Symbol] R/W TO BE DEDICATED
[Symbol] EXISTING BUILDINGS TO REMAIN
[Symbol] URD BOUNDARY
[Symbol] PROPOSED R/W
[Symbol] BLOCK NUMBER
A-G UNIT TYPE (REF. SH. 6)

4-17-15 ADMINISTRATIVE CHANGE OF 108 UNITS INITIAL CONSTRUCTION PHASE 1 YL LUG LUG
DATE REVISIONS AND RECORD OF ISSUE NO. BY CK APP DATE

LAND CLEARANCE FOR REDEVELOPEMENT
AUTHORITY OF KANSAS CITY, MISSOURI

COLUMBUS PARK DEVELOPERS
1220 WASHINGTON STREET, SUITE 100
KANSAS CITY, MISSOURI 64141
PH (816) 474-2000

CONTACT PERSON: ALLEN KIMBRELL, P.E.
TALIAFERRO & BROWNE, INC.
CONSULTING ENGINEERS-SURVEYORS
818 GRAND BOULEVARD, SUITE 1000
KANSAS CITY, MISSOURI 64106
PH (816) 283-3456 FAX (816) 283-0810

DESIGNED ARK DATE 04/15
CHECKED LUG DATE 04/15
DETAILED ARK & VL DATE 04/15
DRAWN ARK & VL SCALE AS SHOWN

COLUMBUS PARK/GUINOTTE MANOR PHASE III
URBAN REDEVELOPMENT DISTRICT
KANSAS CITY, MISSOURI

SITE PLAN

T & B Project No
75-0043
drawing:
DLBsite.DWG
sheet 1 of 6

Exhibit 3

Objectives of the Plan

1. To eliminate adverse conditions which are detrimental to public health, safety, morals, or welfare in the Redevelopment Area and to eliminate and prevent the recurrence thereof for the betterment of the Redevelopment Area and the community at large;
2. To enhance the tax base of the City and the other Taxing Districts, encourage private investment in the surrounding area;
3. To increase employment opportunities;
4. To stimulate construction and development and generate tax revenues which would not occur without Tax Increment Financing assistance; and
5. To construct approximately 158 single-family for-sale residential units with garages and/or related parking spaces for the purpose of offering home ownership opportunities in the Columbus Park neighborhood (the “Project Improvements”) and (2) the construction or reconstruction of Public Infrastructure Improvements, including, but not limited to sanitary and storm sewer, utilities, sidewalks, streets, alleys, site remediation to protect existing public infrastructure, site remediation to correct existing environmental issues from previous ownerships and site remediation necessary to construct needed underground infrastructure, and any other required or desired infrastructure, that support and enhance the Project Improvements (collectively, the “Public Improvements”).

Exhibit 4
Estimated Employment Information

Permanent jobs to be Created in Kansas City - 0

Permanent Jobs to be Relocated TO Kansas City – 0

Permanent Jobs to be Retained in Kansas City - 0

TOTAL – 0

Estimated number of construction on workers to be hired during construction - (Polar Dev – 482;
Edward Franklin - 175)

Exhibit 5

Budget of Redevelopment Costs

Combined Budget of Redevelopment Costs

	Estimated Total Project Cost	TIF Reimbursable	TIF Non- Reimbursable
RPA 1-4	\$48,024,147	\$9,604,829	\$38,419,318
RPA 5-6	\$49,778,783	\$8,473,749	\$41,302,824
Total	\$97,802,930	\$18,078,578	\$79,722,142

Exhibit 5A
Budget of Redevelopment Costs
RPA 1-4

8/5/2025

COLUMBUS PARK TOWNHOMES
PROJECT COSTS
All Redevelopment Project Areas

	Estimated Project Costs	TIF Reimbursable	Non-TIF Reimbursable
Land Costs			
5 Cherry Redevelopment Project Area 1	\$ 450,000	\$ -	\$ 450,000
Cash Land Purchase	735,000	-	735,000
5 Cherry Redevelopment Project Area 1-2	335,000	-	335,000
Redevelopment Project Area 4	360,000	-	360,000
Legal	120,000	-	120,000
	<u>\$ 2,000,000</u>	<u>\$ -</u>	<u>\$ 2,000,000</u>
Site Remediation	\$ 4,360,991	\$ 4,360,991	\$ -
Foundations	2,308,595	-	2,308,595
Hard Costs (Verticle)	25,994,374	-	25,994,374
Insur/Permit/Fees (3%)	779,831	-	779,831
Contractor Overhead/Profit (3%)	779,831	-	779,831
Contractors Contingency (5%)	1,415,148	-	1,415,148
Owners Contingency (5%)	1,415,148	-	1,415,148
	<u>\$ 37,053,920</u>	<u>\$ 4,360,991</u>	<u>\$ 32,692,928</u>
Architectural/Structural	\$ 693,083	\$ 126,015	\$ 567,068
Construction Administration Arch	63,008	12,602	50,406
Civil	234,388	88,211	146,177
MEP	75,609	18,902	56,707
Platting/Survey	83,170	83,170	-
Stormwater Management Study	52,926	-	52,926
Traffic study	-	-	-
Interior Design	63,008	-	63,008
Legal	163,820	126,015	37,805
Financial Analysis	88,211	37,805	50,406
Code Consultant	18,902	-	18,902
Landscape Architect	126,015	126,015	-
Accounting	63,008	12,602	50,406
3rd Party Inspection	75,609	63,008	12,602
Tap Fees	302,436	302,436	-
Marketing	75,609	-	75,609
Property Taxes	189,023	-	189,023
Property/Liability Insurance	12,602	6,301	6,301
TIF City Fees/City Legal/and Misc Process	176,421	176,421	-
TIF Geotech	37,805	37,805	-
Soft Cost Contingency (Not on Fees) (3%)	77,839	-	77,839
Developer Fee (5%) incl TIF Eligible	1,880,233	-	1,880,233
Construction Management (1%) incl TIF Elliga	370,963	-	370,963
	<u>\$ 4,923,685</u>	<u>\$ 1,217,305</u>	<u>\$ 3,706,380</u>
Carry Costs			
Capitalized Construction Interest	\$ 3,668,498	\$ 1,873,943	\$ 1,794,555
Financing Fees	378,045	378,045	-
	<u>\$ 4,046,543</u>	<u>\$ 2,251,988</u>	<u>\$ 1,794,555</u>
TIF Eligible Items Before Interest on Payables		\$ 7,830,285	
Interest on Unpaid TIF Reimbursements	\$ 1,774,545	\$ 1,774,545	\$ -
Total Costs	<u>\$ 49,798,692</u>	<u>\$ 9,604,829</u>	<u>\$ 40,193,863</u>
Equity	\$ 3,176,054		
TIF	9,604,829		
Debt	<u>37,017,809</u>		
	<u><u>\$ 49,798,692</u></u>		

Exhibit 5B
Budget of Redevelopment Costs
RPA 5-6

Columbus Park Project Costs

	Estimated Project Cost	Tif Reimbursable
0.01 Land Costs	\$ 1,000,000.00	
Site Remediation		
1.01 Removals	\$ 75,000	\$ 75,000
1.02 Clearing and Grubbing	\$ 52,500	\$ 52,500
Sub Total	\$ 127,500	\$ 127,500
Engineering/Aarch/Contractor		
2.01 Mobilization	\$ 164,950	\$ 164,950
2.02 Erosion Control	\$ 86,441	\$ 86,441
2.03 Grading	\$ 320,011	\$ 320,011
2.04 Streets Alleys and Sidewalks	\$ 1,563,950	\$ 1,563,950
2.05 Landscape & Seeding	\$ 321,812	\$ 321,812
2.06 Sanitary Sewer	\$ 625,222	\$ 625,222
2.07 Storm Sewer & Detention	\$ 517,606	\$ 517,606
2.08 Water Mains & Service	\$ 795,200	\$ 795,200
2.09 Pavement Striping and Signage	\$ 27,619	\$ 27,619
2.1 Street Lights	\$ 202,115	\$ 202,115
2.11 Utility Relocations	\$ 125,360	\$ 125,360
2.12 Survey and Layout	\$ 67,500	\$ 67,500
2.13 Professional Fees	\$ 745,000	\$ 745,000
Sub Total	\$ 5,562,786	\$ 5,562,786
3.01 Permit Fees (3.45%)	\$ 191,916	\$ 191,916
Civil Sub Total	\$ 5,882,202	\$ 5,882,202
Contengency (15%)	\$ 882,330	\$ 882,330
Total Civil	\$ 6,764,532	\$ 6,764,532
Preparation Preliminaries		
4.01 Insurance	\$ 119,273	
4.02 Building permits	\$ 64,472	
4.03 Engineering & Design	\$ 335,254	
4.04 Security Cameras	\$ 51,578	
4.05 Temporary Utilities	\$ 112,826	
4.06 Sewer system/water hook up	\$ 119,273	
4.07 Erosion Control	\$ 64,472	
4.08 Portable Toilets	\$ 14,506	
4.09 Misc Tools & Labor	\$ 386,832	
4.1 Rental Equipment	\$ 64,472	
Excavation and Foundation		
5.01 Excavation	\$ 322,360	
5.02 Back fill	\$ 161,180	
5.03 Footings and foundation	\$ 1,515,092	
5.04 Waterproofing	\$ 161,180	
Rough Structure		

6.01 Structural steel	\$	161,180
6.02 Lumber	\$	3,707,140
6.03 Framing	\$	2,675,588
6.04 Windows	\$	1,031,552
6.05 Flatwork material	\$	1,934,160
6.06 HVAC—rough	\$	1,031,552
6.07 Plumbing—rough	\$	1,224,968
6.08 Electrical - Rough	\$	838,136
6.09 Electrical Cans	\$	93,484
6.1 Gutters and downspouts	\$	193,416

Full Enclosure

7.01 Roof	\$	1,096,024
7.02 Masonry	\$	902,608
7.03 Exterior doors	\$	322,360
7.04 Garage door	\$	290,124
7.05 Insulation	\$	451,304
7.06 Fireplace	\$	80,590

Finishing Trades

8.01 Drywall	\$	1,096,024
8.02 Drywall Touch Up	\$	64,472
8.03 Interior Trim Material	\$	483,540
8.04 Interior Trim Hardware	\$	16,118
8.05 Interior trim labor	\$	396,503
8.06 Painting—interior	\$	983,198
8.07 Cabinets and vanities	\$	805,900
8.08 Countertops	\$	451,304
8.09 Ceramic tile	\$	499,658
8.1 Hardwood Floors	\$	612,484
8.11 Shower doors and mirrors	\$	209,534
8.12 Appliances	\$	419,068
8.13 Appliance Install	\$	32,236
8.14 HVAC—final	\$	225,652
8.15 Plumbing—final	\$	128,944
8.16 Plumbing Fixtures	\$	178,910
8.17 Electrical - Final	\$	257,888
8.18 Electrical fixtures	\$	120,885
8.19 Smart Home Electronics	\$	177,298

Completion and Inspection

9.01 Clean-up	\$	322,360
9.02 Final grade	\$	96,708
9.03 Decks	\$	741,428
9.04 Deck Railing	\$	128,944
9.05 Interior Railings	\$	322,360
9.06 Irrigation	\$	161,180
9.07 Landscaping	\$	386,832
9.08 Sod	\$	290,124
9.09 Exterior Railing	\$	64,472

Total Construction	\$	34,143,791		
10.1 Taxes, Real Estate, Misc Expenses	\$	2,804,532		
10.2 Contstruction + Expenses	\$	36,948,323		
Carrying Costs				
11.1 Capitalized Construction Intrest	\$	4,696,448	\$	1,555,842
11.2 Financing Fees	\$	369,480	\$	155,584
Total Costs	\$	49,778,783		
Total Tiff Reimbursable costs			\$	8,475,959

Exhibit 6A

Payments In Lieu of Taxes

RPA 1-4

COLUMBUS PARK TOWNHOMES

Estimated Property Tax Revenues with Project and TIF
 Redevelopment Project Areas 1-4
 with TIF Redirection @ 75% PILOTS

	Redevelopment Project Area 1 - Annual	Redevelopment Project Area 1 - Cumulative	Redevelopment Project Area 2 - Annual	Redevelopment Project Area 2 - Cumulative	Redevelopment Project Area 3 - Annual	Redevelopment Project Area 3 - Cumulative	Redevelopment Project Area 4 - Annual	Redevelopment Project Area 4 - Cumulative	Total - Annual	Total - Cumulative
2028	\$ 226,681	\$ 226,681	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 226,681	\$ 226,681
2029	235,749	462,430	-	-	-	-	-	-	235,749	462,430
2030	235,749	698,178	83,849	83,849	-	-	-	-	319,598	782,028
2031	245,178	943,357	87,203	171,052	-	-	-	-	332,382	1,114,409
2032	245,178	1,188,535	87,203	258,255	-	-	-	-	332,382	1,446,791
2033	254,986	1,443,521	90,691	348,947	123,453	123,453	91,642	91,642	560,773	2,007,563
2034	254,986	1,698,507	90,691	439,638	123,453	246,907	91,642	183,285	560,773	2,568,336
2035	265,185	1,963,692	94,319	533,957	128,392	375,298	95,308	278,593	583,204	3,151,540
2036	265,185	2,228,877	94,319	628,276	128,392	503,690	95,308	373,901	583,204	3,734,743
2037	275,792	2,504,669	98,092	726,367	133,527	637,217	99,120	473,021	606,532	4,341,275
2038	275,792	2,780,462	98,092	824,459	133,527	770,744	99,120	572,141	606,532	4,947,807
2039	286,824	3,067,286	102,015	926,474	138,868	909,613	103,085	675,227	630,793	5,578,600
2040	286,824	3,354,110	102,015	1,028,490	138,868	1,048,481	103,085	778,312	630,793	6,209,392
2041	298,297	3,652,407	106,096	1,134,586	144,423	1,192,904	107,209	885,520	656,025	6,865,417
2042	298,297	3,950,704	106,096	1,240,682	144,423	1,337,327	107,209	992,729	656,025	7,521,442
2043	134,423	4,085,128	110,340	1,351,021	150,200	1,487,527	111,497	1,104,226	506,460	8,027,902
2044	-	4,085,128	92,079	1,443,100	150,200	1,637,727	111,497	1,215,723	353,776	8,381,678
2045	-	4,085,128	-	1,443,100	156,208	1,793,935	115,957	1,331,679	272,165	8,653,842
2046	-	4,085,128	-	1,443,100	156,208	1,950,143	115,957	1,447,636	272,165	8,926,007
2047	-	4,085,128	-	1,443,100	162,456	2,112,599	120,595	1,568,231	283,051	9,209,058
2048	-	4,085,128	-	1,443,100	28,167	2,140,766	120,595	1,688,826	148,762	9,357,820
2049	-	4,085,128	-	1,443,100	-	2,140,766	125,419	1,814,245	125,419	9,483,239
2050	-	4,085,128	-	1,443,100	-	2,140,766	121,590	1,935,836	121,590	9,604,829
2051	-	4,085,128	-	1,443,100	-	2,140,766	-	1,935,836	-	9,604,829
2052	-	4,085,128	-	1,443,100	-	2,140,766	-	1,935,836	-	9,604,829
2053	-	4,085,128	-	1,443,100	-	2,140,766	-	1,935,836	-	9,604,829
2054	-	4,085,128	-	1,443,100	-	2,140,766	-	1,935,836	-	9,604,829
2055	-	\$ 4,085,128	-	1,443,100	-	\$ 2,140,766	-	\$ 1,935,836	-	\$ 9,604,829
	<u>\$ 4,085,128</u>		<u>\$ 1,443,100</u>		<u>\$ 2,140,766</u>		<u>\$ 1,935,836</u>		<u>\$ 9,604,829</u>	

COLUMBUS PARK TOWNHOMES
Estimated Property Tax Revenues with Project and TIF
Redevelopment Project Areas 1-4
25% PILOT to TAXING DISTRICTS

	Assessed Value	Base Value	Incremental Increase	TIF Redirection	State of Missouri (blind pension)	Board of Disabled Services	Kansas City	Jackson County	Kansas City Library	Kansas City School #33	Mental Health	Metro Junior College	Total to Jurisdictions
2028	\$ 3,902,980	\$ (58,839)	\$ 3,844,141	\$ (226,681)	\$ 1,153	\$ 703	\$ 14,695	\$ 4,859	\$ 4,965	\$ 47,666	\$ 936	\$ 1,736	\$ 76,714
2029	4,059,099	(61,193)	3,997,907	(235,749)	1,199	732	15,283	5,053	5,163	49,573	973	1,805	79,782
2030	5,530,364	(110,514)	5,419,850	(319,598)	1,626	992	20,719	6,851	7,000	67,205	1,320	2,447	108,159
2031	5,751,578	(114,934)	5,636,644	(332,382)	1,691	1,032	21,547	7,125	7,280	69,893	1,373	2,545	112,485
2032	5,751,578	(114,934)	5,636,644	(332,382)	1,691	1,032	21,547	7,125	7,280	69,893	1,373	2,545	112,485
2033	9,757,887	(248,108)	9,509,779	(560,773)	2,853	1,740	36,354	12,020	12,282	117,919	2,316	4,294	189,777
2034	9,757,887	(248,108)	9,509,779	(560,773)	2,853	1,740	36,354	12,020	12,282	117,919	2,316	4,294	189,777
2035	10,148,202	(258,032)	9,890,170	(583,204)	2,967	1,810	37,808	12,501	12,773	122,636	2,408	4,465	197,368
2036	10,148,202	(258,032)	9,890,170	(583,204)	2,967	1,810	37,808	12,501	12,773	122,636	2,408	4,465	197,368
2037	10,554,130	(268,354)	10,285,777	(606,532)	3,086	1,882	39,320	13,001	13,284	127,541	2,505	4,644	205,263
2038	10,554,130	(268,354)	10,285,777	(606,532)	3,086	1,882	39,320	13,001	13,284	127,541	2,505	4,644	205,263
2039	10,976,296	(279,088)	10,697,208	(630,793)	3,209	1,958	40,893	13,521	13,815	132,643	2,605	4,830	213,473
2040	10,976,296	(279,088)	10,697,208	(630,793)	3,209	1,958	40,893	13,521	13,815	132,643	2,605	4,830	213,473
2041	11,415,347	(290,251)	11,125,096	(656,025)	3,338	2,036	42,528	14,062	14,368	137,948	2,709	5,023	222,012
2042	11,415,347	(290,251)	11,125,096	(656,025)	3,338	2,036	42,528	14,062	14,368	137,948	2,709	5,023	222,012
2043	11,871,961	(301,861)	11,570,100	(506,460)	3,471	3,754	78,421	25,930	26,494	254,371	4,995	9,262	406,699
2044	11,871,961	(301,861)	11,570,100	(353,776)	3,471	5,176	108,115	35,748	36,526	350,690	6,887	12,769	559,383
2045	12,346,840	(313,936)	12,032,904	(272,165)	3,610	6,274	131,064	43,337	44,279	425,128	8,348	15,480	677,520
2046	12,346,840	(313,936)	12,032,904	(272,165)	3,610	6,274	131,064	43,337	44,279	425,128	8,348	15,480	677,520
2047	12,840,713	(326,493)	12,514,220	(283,051)	3,754	6,525	136,306	45,070	46,051	442,133	8,682	16,099	704,621
2048	12,840,713	(326,493)	12,514,220	(148,762)	3,754	7,775	162,423	53,706	54,874	526,848	10,346	19,184	838,911
2049	13,354,342	(339,553)	13,014,789	(125,419)	3,904	8,359	174,617	57,738	58,994	566,402	11,123	20,624	901,760
2050	13,354,342	(339,553)	13,014,789	(121,590)	3,904	8,395	175,362	57,984	59,245	568,817	11,170	20,712	905,589
2051	13,888,515	(353,135)	13,535,381	-	4,061	9,908	206,970	68,435	69,924	671,341	13,183	24,445	1,068,266
2052	13,888,515	(353,135)	13,535,381	-	4,061	9,908	206,970	68,435	69,924	671,341	13,183	24,445	1,068,266
2053	14,444,056	(367,260)	14,076,796	-	4,223	10,304	215,248	71,172	72,721	698,195	13,711	25,423	1,110,997
2054	14,444,056	(367,260)	14,076,796	-	4,223	10,304	215,248	71,172	72,721	698,195	13,711	25,423	1,110,997
2055	15,021,818	(381,951)	14,639,868	-	4,392	10,716	223,858	74,019	75,630	726,123	14,259	26,440	1,155,437
				\$ (9,604,829)	\$ 88,704	\$ 127,015	\$ 2,653,263	\$ 877,307	\$ 896,394	\$ 8,606,317	\$ 169,006	\$ 313,373	\$ 13,731,379

EXHIBIT 6B - PILOTS (TIF Redirection)

	Redevelopment Project Area 5 - Annual	Redevelopment Project Area 5 - Cumulative	Redevelopment Project Area 5 - Surplus PILOTS Annual	Redevelopment Project Area 5 - Surplus PILOTS Cumulative	Redevelopment Project Area 6 - Annual	Redevelopment Project Area 6 - Cumulative	Redevelopment Project Area 6 - Surplus PILOTS Annual	Redevelopment Project Area 6 - Surplus PILOTS Cumulative	Total - Annual	Total - Cumulative
2027	\$ 154,043	\$ 154,043	\$ 51,348	\$ 51,348	\$ -	\$ -	\$ -	\$ -	\$ 154,043	\$ 154,043
2028	\$ 311,778	\$ 465,821	\$ 103,926	\$ 155,274	\$ -	\$ -	\$ -	\$ -	\$ 311,778	\$ 465,821
2029	\$ 321,242	\$ 787,063	\$ 107,081	\$ 262,354	\$ 139,705	\$ 139,705	\$ 46,568	\$ 46,568	\$ 460,947	\$ 926,768
2030	\$ 321,242	\$ 1,108,305	\$ 107,081	\$ 369,435	\$ 281,976	\$ 421,681	\$ 93,992	\$ 140,560	\$ 603,217	\$ 1,529,985
2031	\$ 330,990	\$ 1,439,294	\$ 110,330	\$ 479,765	\$ 290,512	\$ 712,193	\$ 96,837	\$ 237,398	\$ 621,502	\$ 2,151,487
2032	\$ 330,990	\$ 1,770,284	\$ 110,330	\$ 590,095	\$ 290,512	\$ 1,002,704	\$ 96,837	\$ 334,235	\$ 621,502	\$ 2,772,989
2033	\$ 341,030	\$ 2,111,314	\$ 113,677	\$ 703,771	\$ 299,304	\$ 1,302,008	\$ 99,768	\$ 434,003	\$ 640,334	\$ 3,413,323
2034	\$ 341,030	\$ 2,452,345	\$ 113,677	\$ 817,448	\$ 299,304	\$ 1,601,313	\$ 99,768	\$ 533,771	\$ 640,334	\$ 4,053,657
2035	\$ 351,372	\$ 2,803,717	\$ 117,124	\$ 934,572	\$ 308,360	\$ 1,909,673	\$ 102,787	\$ 636,558	\$ 659,732	\$ 4,713,389
2036	\$ 351,372	\$ 3,155,088	\$ 117,124	\$ 1,051,696	\$ 308,360	\$ 2,218,033	\$ 102,787	\$ 739,344	\$ 659,732	\$ 5,373,121
2037	\$ 362,024	\$ 3,517,112	\$ 120,675	\$ 1,172,371	\$ 317,688	\$ 2,535,721	\$ 105,896	\$ 845,240	\$ 679,712	\$ 6,052,833
2038	\$ 362,024	\$ 3,879,136	\$ 120,675	\$ 1,293,045	\$ 317,688	\$ 2,853,409	\$ 105,896	\$ 951,136	\$ 679,712	\$ 6,732,545
2039	\$ 372,995	\$ 4,252,131	\$ 124,332	\$ 1,417,377	\$ 327,296	\$ 3,180,704	\$ 109,099	\$ 1,060,235	\$ 700,291	\$ 7,432,836
2040	\$ 372,995	\$ 4,625,127	\$ 124,332	\$ 1,541,709	\$ 327,296	\$ 3,508,000	\$ 109,099	\$ 1,169,333	\$ 700,291	\$ 8,133,127
2041	\$ 170,311	\$ 4,795,438	\$ 342,083	\$ 1,883,792	\$ 170,311	\$ 3,678,311	\$ 279,277	\$ 1,448,611	\$ 340,622	\$ 8,473,749
2042	\$ -	\$ 4,795,438	\$ 512,394	\$ 2,396,187	\$ -	\$ 3,678,311	\$ 449,588	\$ 1,898,199	\$ -	\$ 8,473,749
2043	\$ -	\$ 4,795,438	\$ 527,914	\$ 2,924,101	\$ -	\$ 3,678,311	\$ 463,179	\$ 2,361,378	\$ -	\$ 8,473,749
2044	\$ -	\$ 4,795,438	\$ 527,914	\$ 3,452,015	\$ -	\$ 3,678,311	\$ 463,179	\$ 2,824,557	\$ -	\$ 8,473,749
2045	\$ -	\$ 4,795,438	\$ 543,899	\$ 3,995,914	\$ -	\$ 3,678,311	\$ 477,177	\$ 3,301,733	\$ -	\$ 8,473,749
2046	\$ -	\$ 4,795,438	\$ 543,899	\$ 4,539,813	\$ -	\$ 3,678,311	\$ 477,177	\$ 3,778,910	\$ -	\$ 8,473,749
2047	\$ -	\$ 4,795,438	\$ 560,364	\$ 5,100,176	\$ -	\$ 3,678,311	\$ 491,595	\$ 4,270,505	\$ -	\$ 8,473,749
2048	\$ -	\$ 4,795,438	\$ 560,364	\$ 5,660,540	\$ -	\$ 3,678,311	\$ 491,595	\$ 4,762,099	\$ -	\$ 8,473,749
2049	\$ -	\$ 4,795,438	\$ 577,322	\$ 6,237,862	\$ -	\$ 3,678,311	\$ 506,445	\$ 5,268,545	\$ -	\$ 8,473,749
2050	\$ -	\$ 4,795,438	\$ -	\$ 6,237,862	\$ -	\$ 3,678,311	\$ 506,445	\$ 5,774,990	\$ -	\$ 8,473,749
2051	\$ -	\$ 4,795,438	\$ -	\$ 6,237,862	\$ -	\$ 3,678,311	\$ 521,741	\$ 6,296,731	\$ -	\$ 8,473,749
Total	\$ 4,795,437.57		\$ 6,237,862		\$ 3,678,311		\$ 6,296,731		\$ 8,473,749	

	Assessed Value	Base Value	Incremental Increase	TIF Redirection	State of Missouri (blind pension)	Board of Disabled Services	Kansas City	Jackson County	Kansas City Library	Kansas City School #33	Mental Health	Metro Junior College	Total to Jurisdictions
2027	\$ 2,664,750	\$ (62,361)	\$ 2,602,389	\$ (154,043)	\$ 195	\$ 476	\$ 9,948	\$ 3,289	\$ 3,361	\$ 32,269	\$ 634	\$ 1,175	\$ 51,348
2028	\$ 5,329,500	\$ (62,361)	\$ 5,267,139	\$ (311,778)	\$ 395	\$ 964	\$ 20,135	\$ 6,658	\$ 6,803	\$ 65,311	\$ 1,283	\$ 2,378	\$ 103,926
2029	\$ 7,892,885	\$ (105,697)	\$ 7,787,188	\$ (460,947)	\$ 584	\$ 1,425	\$ 29,768	\$ 9,843	\$ 10,057	\$ 96,559	\$ 1,896	\$ 3,516	\$ 153,649
2030	\$ 10,296,385	\$ (105,697)	\$ 10,190,688	\$ (603,217)	\$ 764	\$ 1,865	\$ 38,956	\$ 12,881	\$ 13,161	\$ 126,362	\$ 2,481	\$ 4,601	\$ 201,072
2031	\$ 10,605,277	\$ (105,697)	\$ 10,499,580	\$ (621,502)	\$ 787	\$ 1,921	\$ 40,137	\$ 13,271	\$ 13,560	\$ 130,192	\$ 2,557	\$ 4,741	\$ 207,167
2032	\$ 10,605,277	\$ (105,697)	\$ 10,499,580	\$ (621,502)	\$ 787	\$ 1,921	\$ 40,137	\$ 13,271	\$ 13,560	\$ 130,192	\$ 2,557	\$ 4,741	\$ 207,167
2033	\$ 10,923,435	\$ (105,697)	\$ 10,817,738	\$ (640,334)	\$ 811	\$ 1,980	\$ 41,354	\$ 13,674	\$ 13,971	\$ 134,137	\$ 2,634	\$ 4,884	\$ 213,445
2034	\$ 10,923,435	\$ (105,697)	\$ 10,817,738	\$ (640,334)	\$ 811	\$ 1,980	\$ 41,354	\$ 13,674	\$ 13,971	\$ 134,137	\$ 2,634	\$ 4,884	\$ 213,445
2035	\$ 11,251,138	\$ (105,697)	\$ 11,145,441	\$ (659,732)	\$ 836	\$ 2,040	\$ 42,606	\$ 14,088	\$ 14,394	\$ 138,201	\$ 2,714	\$ 5,032	\$ 219,911
2036	\$ 11,251,138	\$ (105,697)	\$ 11,145,441	\$ (659,732)	\$ 836	\$ 2,040	\$ 42,606	\$ 14,088	\$ 14,394	\$ 138,201	\$ 2,714	\$ 5,032	\$ 219,911
2037	\$ 11,588,672	\$ (105,697)	\$ 11,482,975	\$ (679,712)	\$ 861	\$ 2,101	\$ 43,897	\$ 14,514	\$ 14,830	\$ 142,386	\$ 2,796	\$ 5,185	\$ 226,571
2038	\$ 11,588,672	\$ (105,697)	\$ 11,482,975	\$ (679,712)	\$ 861	\$ 2,101	\$ 43,897	\$ 14,514	\$ 14,830	\$ 142,386	\$ 2,796	\$ 5,185	\$ 226,571
2039	\$ 11,936,332	\$ (105,697)	\$ 11,830,635	\$ (700,291)	\$ 887	\$ 2,165	\$ 45,226	\$ 14,954	\$ 15,279	\$ 146,697	\$ 2,881	\$ 5,342	\$ 233,430
2040	\$ 11,936,332	\$ (105,697)	\$ 11,830,635	\$ (700,291)	\$ 887	\$ 2,165	\$ 45,226	\$ 14,954	\$ 15,279	\$ 146,697	\$ 2,881	\$ 5,342	\$ 233,430
2041	\$ 12,294,422	\$ (105,697)	\$ 12,188,725	\$ (340,622)	\$ 2,362	\$ 5,763	\$ 120,385	\$ 39,805	\$ 40,671	\$ 390,488	\$ 7,668	\$ 14,218	\$ 621,361
2042	\$ 12,294,422	\$ (105,697)	\$ 12,188,725	\$ -	\$ 3,657	\$ 8,922	\$ 186,378	\$ 61,626	\$ 62,967	\$ 604,549	\$ 11,872	\$ 22,013	\$ 961,983
2043	\$ 12,663,255	\$ (105,697)	\$ 12,557,558	\$ -	\$ 3,767	\$ 9,192	\$ 192,018	\$ 63,491	\$ 64,872	\$ 622,842	\$ 12,231	\$ 22,679	\$ 991,093
2044	\$ 12,663,255	\$ (105,697)	\$ 12,557,558	\$ -	\$ 3,767	\$ 9,192	\$ 192,018	\$ 63,491	\$ 64,872	\$ 622,842	\$ 12,231	\$ 22,679	\$ 991,093
2045	\$ 13,043,152	\$ (105,697)	\$ 12,937,455	\$ -	\$ 3,881	\$ 9,470	\$ 197,827	\$ 65,412	\$ 66,835	\$ 641,685	\$ 12,601	\$ 23,365	\$ 1,021,076
2046	\$ 13,043,152	\$ (105,697)	\$ 12,937,455	\$ -	\$ 3,881	\$ 9,470	\$ 197,827	\$ 65,412	\$ 66,835	\$ 641,685	\$ 12,601	\$ 23,365	\$ 1,021,076
2047	\$ 13,434,447	\$ (105,697)	\$ 13,328,750	\$ -	\$ 3,999	\$ 9,757	\$ 203,810	\$ 67,390	\$ 68,856	\$ 661,093	\$ 12,982	\$ 24,072	\$ 1,051,958
2048	\$ 13,434,447	\$ (105,697)	\$ 13,328,750	\$ -	\$ 3,999	\$ 9,757	\$ 203,810	\$ 67,390	\$ 68,856	\$ 661,093	\$ 12,982	\$ 24,072	\$ 1,051,958
2049	\$ 13,837,480	\$ (105,697)	\$ 13,731,783	\$ -	\$ 4,120	\$ 10,052	\$ 209,973	\$ 69,428	\$ 70,938	\$ 681,083	\$ 13,375	\$ 24,800	\$ 1,083,767
2050	\$ 6,460,206	\$ (43,336)	\$ 6,416,870	\$ -	\$ 1,925	\$ 4,697	\$ 98,120	\$ 32,444	\$ 33,150	\$ 318,270	\$ 6,250	\$ 11,589	\$ 506,445
2051	\$ 6,654,012	\$ (43,336)	\$ 6,610,676	\$ -	\$ 1,983	\$ 4,839	\$ 101,084	\$ 33,424	\$ 34,151	\$ 327,883	\$ 6,439	\$ 11,939	\$ 521,741
				\$ (8,473,749)	\$ 47,646	\$ 116,255	\$ 2,428,494	\$ 802,986	\$ 820,456	\$ 7,877,240	\$ 154,689	\$ 286,826	\$ 12,534,593

Exhibit 7A

Sources and Uses of Funds

RPA 1-4

COLUMBUS PARK TOWNHOMES**Anticipated Sources and Uses of Funds**

Sources	Total
Conventional Financing	38,193,863
Developer Equity/Land Contribution	2,000,000
TIF Proceeds	9,604,829
	<u>49,798,692</u>
Uses	Total
Land Costs	2,000,000
Site Remediation	4,360,991
Construction Costs	32,692,928
Infrastructure-related soft costs	1,217,305
Other soft costs	3,706,380
Interest/other financing costs	<u>5,821,088</u>
	<u>49,798,692</u>

Exhibit 7B

Sources and Uses of Funds

RPA 5-6

Anticipated Sources and Uses of Funds

Sources	Total
Conventional Financing	\$ 24,315,034
Private Equity	\$ 2,590,000
TIFF Proceeds	\$ 8,473,749
Home Builder Funds	\$ 14,400,000
	\$ 49,778,783
Uses	Total
Land Cost	\$ 1,000,000
Civil Construction	\$ 6,764,532
Vertical Construction	\$ 36,948,323
Carrying Costs	\$ 5,065,928
	\$ 49,778,783

Exhibit 8

Development Schedule

RPA 1

Construction Start	June 1, 2025
Construction End	June 1, 2027

Pre-Sale Start	June 1, 2026
Sales Start	June 1, 2027
Sales End	Jan. 1, 2028

RPA 2

Construction Start	Jan. 1, 2028
Construction End	Sept. 1, 2029

Pre-Sale Start	Mar. 1, 2029
Sales Start	Sept. 1, 2029
Sales End	May 1, 2030

RPA 3

Construction Start	April 1, 2030
Construction End	April 1, 2032

Pre-Sale Start	Jan. 1, 2032
Sales Start	April 1, 2032
Sales End	April 1, 2033

RPA 4

Construction Start	Jan. 1, 2033
Construction End	June 1, 2034

Pre-Sale Start	April 1, 2033
Sales Start	June 1, 2034
Sales End	April 1, 2035

RPA 5

Phase 1 Civil Construction Start	August 28, 2025
Phase 1 Civil Construction End	January 14, 2026

Project Area 5 Construction Start	January 15, 2026
Project Area 5 Construction End	July 12, 2028

RPA 6

Phase 2 Civil Construction Start	January 20, 2028
Phase 2 Civil Construction End	July 12, 2028

Project Area 6 Construction Start	January 20, 2028
Project Area 6 Construction End	January 23, 2030

Exhibit 9

Cost Benefit Analysis

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	Kansas City Zoo District	Kansas City Public Schools	Metro Community Colleges	State of Missouri
Sales Taxes:	\$ 2,738,150	\$ 1,232,515	--	--	--	--	\$ 136,946	--	--	\$ 4,891,869
Property Taxes:	\$ 5,043,207	\$ 2,104,339	\$ 351,373	\$ 216,045	\$ 90,019	\$ 1,519,817	--	\$ 14,882,801	\$ 691,644	\$ -
Income Taxes:	\$ 3,069,534	--	--	--	--	--	--	--	--	\$ 15,352,433
Other Revenues:	\$ 8,593,865	\$ 1,848,992	\$ 245,273	\$ 260,123	\$ 41,939	\$ 1,364,338	\$ 217,600	\$ 32,670,214	\$ 573,791	\$ 16,750,163
Total Revenues:	\$ 19,444,755	\$ 5,185,846	\$ 596,646	\$ 476,168	\$ 131,958	\$ 2,884,155	\$ 354,546	\$ 47,553,015	\$ 1,265,436	\$ 36,994,465
Costs										
Costs for Services:	\$ 18,977,310	\$ 2,438,608	\$ 206,133	\$ 258,200	\$ 60,463	\$ 525,409	\$ 400,570	\$ 70,240,459	\$ -	\$ 37,411,529
Incentives:	\$ 76,857	\$ 25,413	\$ 4,896	\$ 3,679	\$ -	\$ 25,966	\$ -	\$ 249,301	\$ 11,586	\$ 151
Total Costs:	\$ 19,054,168	\$ 2,464,021	\$ 211,029	\$ 261,880	\$ 60,463	\$ 551,375	\$ 400,570	\$ 70,489,759	\$ 11,586	\$ 37,411,680
Net Cost/Benefit										
Public Benefits:	\$ 19,444,755	\$ 5,185,846	\$ 596,646	\$ 476,168	\$ 131,958	\$ 2,884,155	\$ 354,546	\$ 47,553,015	\$ 1,265,436	\$ 36,994,465
Public Costs & Incentives:	\$ 19,054,168	\$ 2,464,021	\$ 211,029	\$ 261,880	\$ 60,463	\$ 551,375	\$ 400,570	\$ 70,489,759	\$ 11,586	\$ 37,411,680
Net Benefits (Costs):	\$ 390,588	\$ 2,721,824	\$ 385,617	\$ 214,288	\$ 71,495	\$ 2,332,780	\$ (46,025)	\$ (22,936,744)	\$ 1,253,850	\$ (417,215)
Present Value of Public Benefits:	\$ 9,514,473	\$ 2,558,110	\$ 251,017	\$ 199,973	\$ 56,896	\$ 1,209,030	\$ 191,148	\$ 20,045,832	\$ 530,473	\$ 19,546,679
Present Value of Incentives:	\$ 57,624	\$ 19,048	\$ 3,663	\$ 2,751	\$ -	\$ 19,462	\$ -	\$ 186,938	\$ 8,680	\$ 106

Exhibit 10

"But For" Statement

CITY MANAGER'S AFFIDAVIT

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

1. I, Mario Vasequez, am the City Manager of the City of Kansas City, Missouri, a constitutional charter city and political subdivision duly organized and validly existing under the laws of the State of Missouri (the "City") and I am authorized to provide this affidavit on behalf of the City, in connection with the Columbus Park Tax Financing Plan (the "Plan") and pursuant to Section 99.810(1) RSMo., which requires an affidavit attesting, in connection with the Plan, that the Redevelopment Area is a "Blighted Area" that 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.

2. The Plan has been determined by a private consultant, Partner Valuation Advisors, to be a blighted area as defined by Section 99.805(1), RSMo. A copy of the existing conditions study is attached to the Plan as Exhibit 11.

3. Based upon this information, and to my knowledge, no private party has committed or indicated to my office a willingness to make a private investment to undertake the public improvements contemplated by the Plan that would assist in ameliorating the conditions identified in the blight study.

4. My office is charged with the responsibility of submitting an Annual Budget to the Mayor of the City (the "Mayor"), which shall include, at a minimum, the following:

a. Revenues: An itemized statement of estimated revenues to be realized in cash from all sources for the year which the budget is to cover, together with a comparative statement of estimated cash receipts for the current fiscal year and actual cash receipts for the two fiscal years next preceding the current fiscal year.

b. Appropriation: An itemized statement of appropriations, which is based, in part, on requests for appropriation from the head of each department under the City Manager, for the ensuing year, with a comparative statement of estimated expenditures for the current fiscal year and actual expenditures for the two fiscal years next preceding the current fiscal year.

c. Additional information: Such other information as may be required by the Mayor and the City Council of the City (the "Council").

5. The Mayor shall transmit to the City Council the Annual Budget prepared by the City Manager, with any comments from the Mayor.

6. Upon receipt of the Annual Budget, the Council shall review the Annual Budget to determine the need for the expenditures requested and the adequacy, reliability and propriety of estimated revenues.

7. The Council shall, by ordinance, adopt the Annual Budget, which shall itemize the purposes of expenditure by departments, activities, functions, and character classes in not less detail than personal services, contractual services, commodities and capital outlays, and as adopted shall constitute an appropriation for the purposes stated of the sums therein set forth as appropriation and authorization of the amount to be raised by taxation for the purposes of the City, provided that the total amount appropriated shall not in any event exceed the total revenues estimated to be realized in cash during such year, plus any unencumbered balance from previous years.

8. The Council has not adopted an Annual Budget which contemplates, and no department director of the City has requested or indicated any intent to request appropriations for the sufficient financing of the public improvements, as described in and contemplated by the Plan that would ameliorate the conditions identified by the blight study.

9. In addition, under my direction, City staff has analyzed incidence of the issuance of building permits for new non-residential construction and/or additions/alterations/repairs in the amount of \$3 million or more ("Development Activity"), within the Redevelopment Area within the last 20 years. The analysis showed no Development Activity in the area.

10. Based on the dearth of private investment in the area, it is reasonable for the Commission and the Council to conclude that the improvements contemplated by the Columbus Park Tax Increment Financing Plan would not occur but for the use of tax increment allocation financing.

11. The undersigned acknowledges and agrees that this Affidavit is being materially relied upon by the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission") and the City Council of the City, in connection with its consideration of the Plan. This affidavit is being provided to assist the Commission and City in making a finding that the Redevelopment Area described by the Plan 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.

The information, statements and averments in this affidavit are, to the best of my knowledge and belief, true, accurate and complete in all material respects.

CITY OF KANSAS CITY, MISSOURI

(SEAL)

ATTEST:

By:

City Clerk

DocuSigned by:

By:

Mario Vasquez

Mario Vasquez, City Manager

Exhibit 11

Existing Condition Study

PARTNER

Valuation Advisors

A New Solution for
CRE Valuation



Nine Parcels - Columbus Park TIF Plan

300 Gillis and related parcels
Kansas City, MO, 64106

Report Date

July 28, 2025

Project Numbers

Partner: 25-500058.2

Prepared for:

Economic Development Corporation of Kansas City



July 28, 2025

Mr. David Leader
Development Incentives and Program Manager
Economic Development Corporation of Kansas City
300 Wyandotte, Suite 400
Kansas City, Missouri 64105

Study area: Appraisal Report
 Nine Parcels - Columbus Park TIF Plan
 300 Gillis and related parcels
 Kansas City, MO 64106
 Partner Project No. 25-500058.2

Dear Mr. Leader,

Partner Valuation Advisors is pleased to submit the accompanying blight study. The purpose of the blight study is to develop an opinion of whether or not the study area meets the definition of a blighted area. The client for the assignment is Economic Development Corporation of Kansas City, and the intended use is for evaluation of the study area for a request of development incentives.

The study area of this consulting report is nine vacant parcels located in Kansas City's Columbus Park neighborhood. Three parcels, 300 Gillis, 321 Gillis, and 1007 E 4th St., are owned by the Housing Authority of Kansas City, MO. Three parcels, 401 Cherry, 808 E 5th St, and 880 E. 4th St., are owned by 19 Harris, LLC. And three parcels, 700 E 5th St., 706 E 5th St., and 708 E 5th St., are owned by 5 Holmes, LLC. Each of these parcels is zoned UR Urban Redevelopment District. The total land area comprising the study area is 8.60 acres. None of the parcels is within a flood hazard area and I am not aware of any environmental contamination at these six parcels. The study area is within the proposed Columbus Park TIF Plan.

A Blighted Area is defined in Missouri Statute as "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 or 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 public health, safety, or welfare in its present condition and use". This blight study is intended to conform with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, applicable Missouri Statute and the requirements of The EDC of Kansas City

Based on the blighting factors analysis in the accompanying report, and study area to the definitions, assumptions, and limiting conditions expressed in the report, it is my opinion that the study area demonstrates a predominance of the named conditions and meets the requirements to be identified as a Blighted Area according to the definition in RSMo 99.805.

My opinions are based partly on data obtained from interviews and third-party sources, which are not always completely reliable. Although I am of the opinion that my findings are reasonable based on available



evidence, I am not responsible for the effects of future occurrences that cannot reasonably be foreseen at this time.

If you have any questions or comments regarding the contents of this report, please do not hesitate to contact the undersigned. Thank you for the opportunity to be of service.

Sincerely,

Partner Valuation Advisors, LLC

Kenneth Jagers, MAI, FRICS
Managing Director
Certified General Appraiser
MO Certificate # RA003190
+1 (913) 214-0057
kjagers@partnerval.com

SUMMARY OF FINDINGS

Blighting Factors and Conclusion								
Parcel ID	Address	Insanitary or unsafe conditions	Deterioration of site improvements	Conditions which endanger life or property by fire and other causes	Retards the provision of housing accommodations	Economic or social liability	A menace to the public health, safety, or welfare	Predominance of Blighting Conditions
12-840-24-01-00-0-00-000	300 Gillis St			No significant instances of conditions that endanger life or property				
12-840-49-01-00-0-00-000	321 Gillis St							
12-840-47-01-01-0-00-000	1007 E 4th St.							
12-840-27-12-00-0-00-000	401 Cherry St.							
12-840-25-12-00-0-00-000	808 E 5th St.							
12-840-23-06-00-0-00-000	880 E 4th St.							
12-840-26-04-00-0-00-000	700 E 5th							
12-840-26-05-00-0-00-000	706 E 5th							
12-840-26-06-00-0-00-000	708 E 5th							
Study Area - 9 parcels Moderate Predominance of Blighting Conditions								

As demonstrated in the attached consulting report, there are a predominance of the named Blight Factors that are present within the study area according to the definition of a Blighted Area found in RSMo 99.805. This is indicated by the shading in each respective cell above.

TABLE OF CONTENTS

1.0	GENERAL INFORMATION.....	6
2.0	SCOPE OF WORK.....	8
3.0	ECONOMIC/SURROUNDING AREA ANALYSIS	10
4.0	SITE ANALYSIS.....	15
5.0	ZONING & OTHER RESTRICTIONS ANALYSIS	18
6.0	BLIGHTING FACTORS	20
7.0	CONCLUSIONS.....	41
8.0	CERTIFICATION	42
9.0	ASSUMPTIONS & LIMITING CONDITIONS	43

APPENDIX:

APPENDIX A: QUALIFICATIONS

APPENDIX B: STUDY AREA INFORMATION

APPENDIX C: ENGAGEMENT LETTER

1.1.1 Identification of Study Area



Property Identification

Property Name	Nine Parcels - Columbus Park TIF Plan
Property Major Type	Vacant Land
Address	300 Gillis, 321 Gillis, 1007 E 4th St., 401 Cherry, 808 E 5th St., 880 E. 4th St.
City	Kansas City
County	Jackson
State	MO
Zip	64106
Tax ID	12-840-24-01-00-0-00-000, 12-840-49-01-00-0-00-000, 12-840-47-01-01-0-00-000, 12-840-27-12-00-0-00-000, 12-840-25-12-00-0-00-000, 12-840-23-06-00-0-00-000, 12-840-26-04-00-0-00-000, 12-840-26-05-00-0-00-000, 12-840-26-06-00-0-00-000
Owner	The parcels on Gillis and 1007 E. 4th Street are owned by the Housing Authority of Kansas City, Missouri. 401 Cherry, 808 E. 5th St., and 880 E. 4th St., are owned by 19 Harris, LLC. 700, 706, and 708 E 5th are owned by 5 Holmes LLC.

Per my research, no arms-length sales or transfers of the study area property have occurred within a three-year period prior to the effective appraisal date.

1.1.3 Pending Transaction & Current Listing Information

Pursuant to my research, we are not aware of any pending transaction related to the study area property, nor am I aware that the property is currently listed for sale, as of the effective date of this consulting assignment.

2.0 SCOPE OF WORK

2.1.1 *Scope of Services*

To determine the appropriate scope of work for the assignment, I considered the intended use of the blight study, the needs and sophistication of the users, the complexity of the property, and other applicable factors.

Client	Economic Development Corporation of Kansas City
Purpose of the Assignment	Whether or not the study area meets the criteria for designation as a blighted area, as set forth within RSMo Section 99.805.
Intended Use	Evaluation of the study area for a request of development incentives
Intended User(s)	Economic Development Corporation of Kansas City, Kansas City Council
Narrative Report	Based on the intended users understanding of the study area's physical, economic and legal characteristics, and the intended use of this consulting assignment, a narrative report format was used.
Property Rights	Fee Simple

My opinions and forecasts are based at least in part on data obtained from interviews and third-party sources, which are not always completely reliable and no warranty to their reliability is inferred. I am of the opinion that my conclusions are reasonable based on evidence researched and analyzed, I am not responsible for data inaccuracies or the effects of future occurrences that cannot be reasonably foreseen at this time.

- I inspected the property and its environs. Physical information regarding the study area was obtained from the client, public records, and third-party sources.
- The regional and economic trends as well as the specifics of the study area's local area were investigated. Data on the local and regional property markets was also obtained.
- Other relevant data was collected, verified and analyzed. This includes comparable property sales and listings, interviews, and public records.
- Based upon the study area characteristics, prevailing market dynamics, and other information, I have compared the study area to market expectations and requirements.
- I have analyzed the data gathered using typical and generally accepted methodology to compare the study area to the factors identified in the relevant Missouri Statute.
- The findings are presented in such a manner to address the questions and requirements of the intended users. The absence or presence and magnitude of blighting factors are enumerated in the final conclusions.

2.1.2 *Inspection*

Kenneth Jaggars, MAI, FRICS has inspected the study area on numerous recent occasions, most recently on July 26, 2023.

2.1.3 *Applicable Requirements*

This blight study is developed and reports to conform to the requirements of the following:

- Code of professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- Missouri Revised Statute RSMo 99.805.

- The requirements of the Economic Development Corporation of Kansas City and its agencies.

2.1.4 Definitions

The definitions and discussion below relate to the finding of the presence or absence of blight and are referred to throughout the study. Key words in each blighting characteristic and terms considered in developing my opinion are defined below.

Vacant Land: Any parcel or combination of parcels of real property not used for industrial, commercial, or residential buildings. Each of the six parcels comprising the study area are classified as vacant land. (RSMo 99.805) Effective August 28, 2021.

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, morals or welfare in its present condition and use. (RSMo 99.805) Effective August 28, 2021.

Predominance: A superiority in weight, power, importance or strength. A superiority or excess in number or quality. (Merriam Webster). I evaluate my findings of the factors above and individually report if those factors occur or do not occur in the study area. My analysis identifies a predominance of the factors and the degree to which those factors impact the study area.

Insanitary or Unsafe Conditions: Unclean enough to endanger health. (Merriam Webster). Able or likely to cause harm, damage, or loss. Not giving protection from danger, harm, or loss. (Merriam Webster).

Deterioration of Site Improvements: The act or process of becoming worse. The action or process of deteriorating. (Merriam Webster). Impairment of condition; a cause of depreciation that reflects the loss in condition due to wear and tear, disintegration, use in service, and the action of the elements. (The Dictionary of Real Estate Appraisal). Improvements on and off a site that make it suitable for its intended use or development. On-site improvements include grading, landscaping, paving, and utility hook-ups; off-site improvements include streets, curbs, drains, sidewalks and connecting utility lines. (The Dictionary of Real Estate Appraisal).

Endanger Life or Property by Fire and Other Causes: To bring into danger or peril. (Merriam Webster).

Retards the Provisions of Housing: This characteristic of blight is not present within the study area.

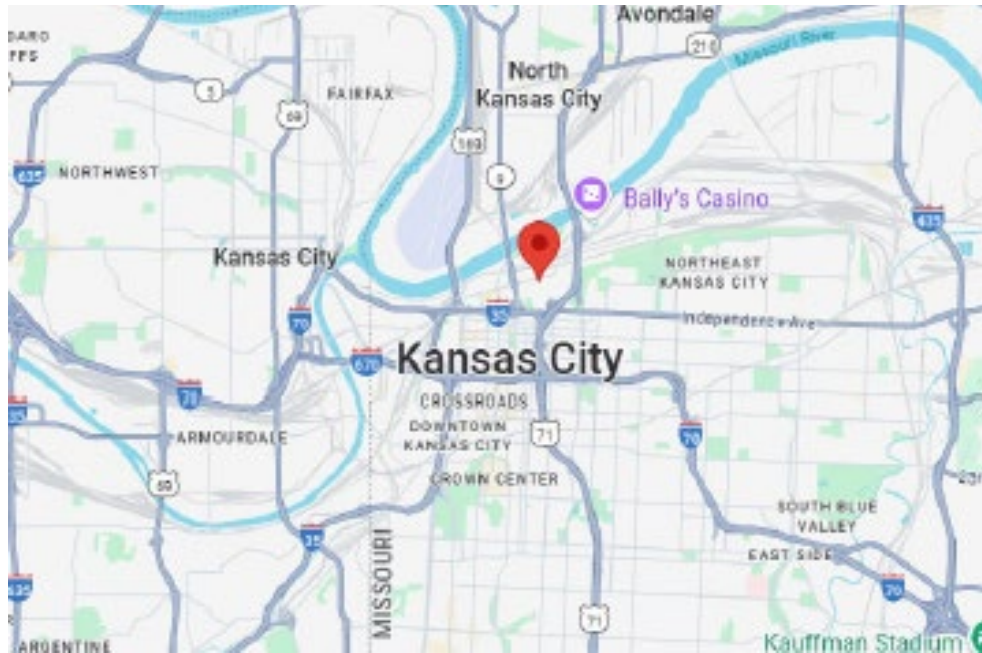
Constitutes an Economic or Social Liability: Relating to, or based on the production, distribution, and consumption of goods and services. (Merriam Webster). Relating to society or its organization. (Merriam Webster). The quality or state of being liable. (Merriam Webster).

Menace to Public Health, Safety, Morals, or Welfare: A show or intention to inflict harm, a threat. (Merriam Webster). The health of the population as a whole, especially as the study area of government regulation and support. The welfare and protection of the general public. Ethical standards enforced in a society. The health, happiness, and fortunes of a person or group. (Dictionary.Com)

3.0 ECONOMIC/SURROUNDING AREA ANALYSIS

3.1.1 Area Overview

The subject is located in the Kansas City MSA, as defined by the U.S. Office of Management and Budget. The Kansas City MSA is 7,256 square miles in size with a population density of 311 people per square mile.



3.1.2 Population

The Kansas City MSA has an estimated 2025 population of 2,254,397. The Kansas City MSA experienced an average population growth of 12,472 residents per year over the 2020 - 2025 period.

Category	1 Mile	3 Mile	5 Mile	Jackson County	Kansas City MSA	Missouri	United States
Trade Area							
Area (sq miles)	3	28	79	605	7,256	68,754	3,533,719
Density (pop/sq mile)	4,882	2,843	2,769	1,206	311	91	96
Population							
Population 2010 (census)	9,986	65,016	196,004	674,137	2,009,348	5,988,890	308,745,538
Population 2020 (census)	13,377	74,385	210,455	717,204	2,192,035	6,154,913	331,449,281
Population 2025 (current)	15,326	80,365	217,475	728,741	2,254,397	6,236,010	337,470,185
Population 2030 (5 yr proj)	16,422	84,216	223,591	736,106	2,301,965	6,305,131	342,640,129
% Change 2020-Current	2.8%	1.6%	0.7%	0.3%	0.6%	0.3%	0.4%
% Change 5 Yr Forecast	1.4%	0.9%	0.6%	0.2%	0.4%	0.2%	0.3%
% Change 2010-2020	3.0%	1.4%	0.7%	0.6%	0.9%	0.3%	0.7%

Source: Esri 2025

3.1.3 Employment Trends

The percentage of college graduates within the Kansas City MSA exceeds the national average.

Category	1 Mile	3 Mile	5 Mile	Jackson County	Kansas City MSA	Missouri	United States
2023 Total (NAICS11-99) Employees	36,823	150,528	231,598	411,573	1,103,025	3,114,449	153,323,159
2023 Total (NAICS11-99) Businesses	1,339	7,067	12,907	26,071	79,435	223,984	12,297,209
2023 Unemployment Rate	4.4%	4.4%	4.7%	3.7%	3.6%	3.7%	4.3%
% College Graduate	60.0%	37.9%	33.5%	36.2%	41.3%	34.2%	36.1%
Avg Work Travel Time				23	23	24	27

Source: Esri 2025

3.1.4 Major Employers

The table below contains the major employers for the Kansas City MSA which represent a broad diversity across the Education, Manufacturing, Health Care, and Government sectors:

Name	Description	Employees 2023
1 Federal Government	Government	45,932
2 University of Kansas Health System	Health services	12,511
3 Saint Luke's Health System	Health services	9,062
4 State of Kansas	State Government	7,984
5 Ford Motor Company	Motor vehicle mfg.	7,260
6 Children's Mercy	Health services	7,012
7 Oracle (formerly Cerner)	Health care information systems	6,400
8 NNSA-Managed by Honeywell	NNSA, managed by Honeywell FM&T	6,000
9 Kansas State University	Higher education	6,000
10 State of Missouri	Government	5,994
11 Amazon	E Commerce	5,975
12 HCA Midwest Health	Health services (Division Hdq.)	5,540
14 Stormont-Vail Hospital	Health services	5,455
15 State of Kansas	State Government	5,364
16 Olathe Public School District	Public education	5,100
17 Garmin International Inc.	Global positioning system mfg. (Hdq.)	4,693
18 T-Mobile	Telecommunications (Hdq.)	4,674
19 University Health	Health services	4,432
20 Burns & McDonnell	Full-service engineering, architecture, construction firm (Hdq.)	4,405

Source: KCADC 2023

3.1.5 Median Household Income

Median household income for the Kansas City MSA is \$83,848, which is 15.30% higher than Missouri and 15.49% higher than the country's median household income.

Category	1 Mile	3 Mile	5 Mile	Jackson County	Kansas City MSA	Missouri	United States
Household Income							
Median HH Income	\$63,642	\$58,053	\$55,016	\$70,785	\$83,848	\$72,721	\$72,603
Average HH Income	\$82,375	\$80,802	\$77,107	\$95,574	\$113,623	\$99,781	\$107,008
Per Capita Income	\$47,568	\$37,713	\$34,348	\$40,369	\$45,693	\$40,821	\$41,310
Population Distribution by Income							
-\$15,000	1,041	5,325	14,196	26,981	56,979	198,236	12,298,792
\$15,000 - \$24,999	517	2,472	7,330	16,741	42,221	170,113	9,182,566
\$25,000 - \$34,000	848	3,383	8,697	22,951	56,947	191,243	9,577,830
\$35,000 - \$49,999	834	4,984	13,814	37,885	97,761	301,456	14,019,287
\$50,000 - \$74,999	1,922	6,795	17,932	56,419	149,952	444,659	21,371,036
\$75,000 - \$99,999	1,058	4,301	10,602	40,156	116,394	336,084	16,639,881
\$100,000 - \$149,999	1,668	5,763	13,691	56,575	175,996	460,314	21,948,226
\$150,000 - \$199,999	466	2,156	5,598	25,058	98,981	209,760	11,109,323
\$200,000+	474	2,026	4,768	24,477	110,083	232,839	13,766,961

Source: Esri 2025

3.1.6 Household Summary

Approximately 36.51% of housing units within a 5-mile radius are owner-occupied, which is below the Kansas City MSA average of 64.14%. The median year built for homes within a 5-mile radius of the study area is 1953 which is older than the Kansas City MSA average of 1979.

Category	1 Mile	3 Mile	5 Mile	Jackson County	Kansas City MSA	Missouri	United States
Avg HH Size	1.68	2.05	2.19	2.34	2.45	2.39	2.53
Total Households 2010 (census)	4,981	27,024	81,620	274,798	789,536	2,375,595	116,716,292
Total Households 2020 (census)	7,644	33,129	90,876	297,580	868,375	2,479,146	126,817,580
Total Households 2025 (current)	8,827	37,206	96,643	307,259	905,412	2,544,748	129,917,449
Total Households 2030 (5 yr proj)	9,619	39,887	101,029	313,425	932,412	2,591,916	133,099,006
HH % Change 2020-Current	2.92%	2.35%	1.24%	0.64%	0.84%	0.52%	0.48%
HH % Change 5 Yr Forecast	1.73%	1.40%	0.89%	0.40%	0.59%	0.37%	0.49%
HH % Change 2010-2020	4.38%	2.06%	1.08%	0.80%	0.96%	0.43%	0.83%
Housing Units							
Total Housing Units	10,121	44,045	113,288	340,008	976,788	2,863,491	144,063,309
Median Year Built	1968	1954	1953	1970	1979	1978	1979
Housing Units % Vacant	12.8%	15.5%	14.7%	9.6%	7.3%	11.1%	9.8%
Housing Units % Owner Occupied	14.1%	27.8%	36.5%	57.3%	64.1%	67.6%	64.9%
Housing Units % Renter Occupied	85.9%	72.2%	63.5%	42.7%	35.9%	32.4%	35.1%
Median Home Value	\$300,565	\$186,736	\$172,248	\$253,691	\$316,517	\$257,403	\$308,943

Source: Esri 2025

3.1.7 Neighborhood Analysis

The study area is part of the Kansas City Neighborhood known as Columbus Park. This location is surrounded on two sides by gentrified or gentrifying neighborhoods. The River Market and Downtown Loop are to the west, Berkley Riverfront is to the North. Pendleton Heights is an up and coming neighborhood located to the east and the University of Kansas City and 18th and Vine Districts are to the south.

3.1.8 Access & Linkages

The neighborhood has good access from I-25/I-70 via Independence Ave, Front Street, and East 3rd Street. There nearest major airport to the study area is Kansas City International Airport, located 15.00 miles from the study area property.

Access, Linkages and Transit		
Primary Access to Area	I-35/I-70	
Public Transportation Provider	KCATA and Kansas City Streetcar	
Main Source of Transportation	Personal Automobile	
Traffic Count of Intersection	3,978 at 3rd St., nearest the study area	
	Description	Distance from Subject
Nearest On-Ramp	I-35/I-70	0.10 (Miles)
Nearest Bus Stop	Several bus stops throughout Columbus Park	0.10 (Miles)
Nearest Subway Station	3rd and Grand	0.30 (Miles)
Nearest Train Station	Union Station	2.00 (Miles)
Nearest Airport	Kansas City International Airport	15.00 (Miles)

3.1.9 Neighborhood Demand Generators

The study area's surrounding area is classified as the CBD based on the NCREIF Classification.

In the immediate area are Kansas City's well known CBD employers, UMB and Commerce Bank, Federal, State and Local Governments, numerous retailers and law firms. To the south of the study area is Kansas City University of Medicine and Biosciences. KCU offers degrees in Osteopathic Medicine, Clinical Psychology, Dental Medicine, Biomedical Sciences, both DO and Masters degrees. Total enrollment in 2023 was 2,048 students, 99% of which are full time.

18th and Vine is a significantly improved area which has seen significant new development over the past 20 years. It started with the Negro Leagues Baseball and Jazz Museums. Recent completion of the Zhou B Art Center shows continued progress for the area. The Kansas City Area Transportation Authority is also located on 18th Street. The most significant new development occurring in the area is the Berkley Riverfront. New multifamily uses began approximately 10 years ago in this neighborhood which is sandwiched between the railroad right-of-way and the Missouri River. New commercial development, most recently the Kansas City Current developed the CPKC Stadium, the first soccer stadium purpose-built for a women's professional team in the world. The stadium seats 11,500 and was developed at a cost of \$140 million. Just east of the stadium is Bally's Casino which recently completed a \$40 million renovation and a hotel is now planned.

3.1.10 Retail and Public Services

The nearest retail and public services to the study area are detailed in the following chart.

Public Services and Amenities		
Category	Description	Distance from Subject
Grocery	Aldi	0.75 (Miles)
Shopping Center	Power & Light	0.75 (Miles)
Regional Mall	Power & Light	0.75 (Miles)
Fire Station	KCFD Station 10	0.10 (Miles)
Police Station	KCPD	0.10 (Miles)
Hospital	Children's Mercy	1.75 (Miles)
Airport	Kansas City International Airport	15.00 (Miles)

3.1.11 Economic/Surrounding Area Analysis Conclusion

The study area is located in the Kansas City MSA, which exceeds the State of Missouri in median household income and is expected to exceed the State of Missouri in terms of population growth over the next 5 year forecast. These facts positively impact the growth of demand for real estate. The Kansas City MSA has also performed well over the last decade in terms of creating new jobs. Given these economic signals, we project growth in the Kansas City MSA will remain strong and positive, resulting in a continued modest demand for real estate.

Additionally, there is minimal available land or redevelopment sites within the neighborhood. The existing mix of uses and services provided in the area is generally meeting the needs of the neighborhood. The area has good vehicular and public transportation access to employment centers and retail. Growing population is generating demand for additional commercial real estate of all types, and specifically land properties. A diverse and stable employment base suggest continued stability and growth. We conclude there is explicit demand for additional land development in this area.

4.1.2 Study Area Description

	Parcel 1	Parcel 2	Parcel 3	Parcel 4	Parcel 5	Parcel 6	Parcel 7	Parcel 8	Parcel 9
Parcel ID	12-840-24-01-00-0-00-000	12-840-49-01-00-0-00-000	12-840-47-01-01-0-00-000	12-840-27-12-00-0-00-000	12-840-25-12-00-0-00-000	12-840-23-06-00-0-00-000	12-840-26-04-00-0-00-000	12-840-26-05-00-0-00-000	12-840-26-06-00-0-00-000
Location	300 Gillis	321 Gillis	1007 E 4th St.	401 Cherry St.	808 E 5th St.	880 E 4th St.	700 E 5th St.	706 E 5th St.	708 E 5th St.
Current Use	Unimproved	Unimproved	Unimproved	Unimproved	Unimproved	Unimproved	Unimproved	Unimproved	Unimproved
Stated Future Land Use	Downtown Mixed Use (DMU)	Residential Medium Density (RMD)	None stated	Downtown Mixed Use (DMU)	Downtown Mixed Use (DMU)	Downtown Mixed Use (DMU)	Downtown Mixed Use (DMU)	Downtown Mixed Use (DMU)	Downtown Mixed Use (DMU)
AADT 3rd and Missouri 2024	3,978	3,978	3,978	3,978	3,978	3,978	3,978	3,978	3,978
Abbreviated Legal Description	Guinotte Manor Lot 1	Guinotte Manor Part of Lot 3	Guinotte Manor Part of Lot 2	Columbus Park Phase 1 Block 1 Lot 1	Columbus Park Block 4 Lot 1	Columbus Park Phase 1 Block 5 Lot 2	Part of East Kansas Lots 4, 5 and 6	Part of East Kansas Lots 4, 5 and 6	Part of East Kansas Lots 4, 5 and 6

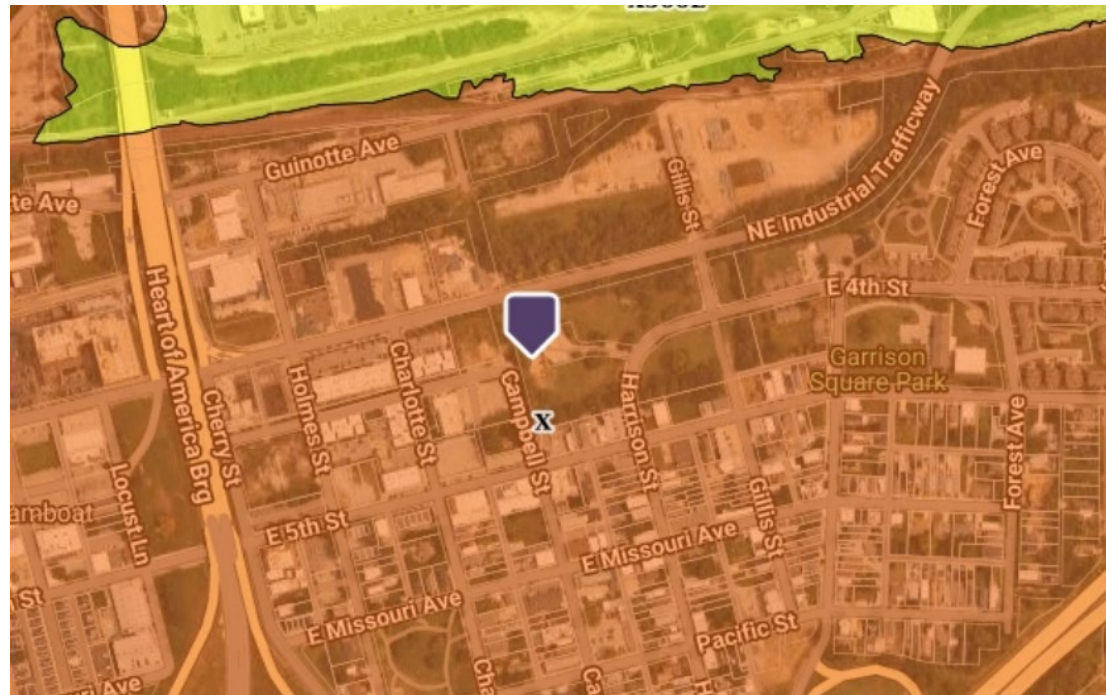
	Parcel 1	Parcel 2	Parcel 3	Parcel 4	Parcel 5	Parcel 6	Parcel 7	Parcel 8	Parcel 9
Gross Land Area (Sq Ft)	171,191	14,810	76,666	55,757	16,117	30,492	6,098	6,970	6,970
Gross Land Area (Acres)	3.93	0.34	1.76	1.28	0.37	0.70	0.14	0.16	0.16
Source for Land Area	Inspection, Kansas City, MO Parcel Viewer, Other Public Records								

	Parcel 1	Parcel 2	Parcel 3	Parcel 4	Parcel 5	Parcel 6	Parcel 7	Parcel 8	Parcel 9
Drainage	Appears adequate.	Appears adequate.	Appears adequate.	Appears adequate.	Appears adequate.	Appears adequate.	Appears adequate.	Appears adequate.	Appears adequate.
Landscaping	This site appears to have been mowed during the preceding weeks. Vegetation along some public right-of-way is overgrown.	This site appears to have been mowed during the preceding weeks. Vegetation along some public right-of-way is overgrown.	This site appears to have been mowed during the preceding weeks. Vegetation along some public right-of-way is overgrown.	This site has been mowed and some vegetation bordering public right-of-way has been cleared. Site is overgrown adjacent along property lines.	This site has been mowed and some vegetation bordering public right-of-way has been cleared. Site is overgrown adjacent along property lines.	This site has been mowed and some vegetation bordering public right-of-way has been cleared. Site is overgrown adjacent along property lines.	This site has recently been mowed and some vegetation bordering public right-of-way has been cleared. Site is significantly overgrown adjacent along property	This site has recently been mowed and some vegetation bordering public right-of-way has been cleared. Site is significantly overgrown adjacent along property	This site has recently been mowed and some vegetation bordering public right-of-way has been cleared. Site is significantly overgrown adjacent along property
Topography	Sloping down to the north. Site is well above NE Industrial Trafficway.	Sloping down to the north. Site is well above NE Industrial Trafficway.	Generally level and at grade.	Level and at street grade	Level and at street grade	Level and at street grade	Level and at street grade	Level and at street grade	Mostly level and above street grade
Shape	Very Irregular	Rectangular	Irregular	Rectangular	Rectangular	Rectangular	Rectangular	Rectangular	Rectangular
Soil Conditions	Presumed adequate for current use and likely future development	Presumed adequate for current use and likely future development	Presumed adequate for current use and likely future development	Presumed adequate for current use and likely future development	Presumed adequate for current use and likely future development	Presumed adequate for current use and likely future development	Presumed adequate for current use and likely future development	Presumed adequate for current use and likely future development	Presumed adequate for current use and likely future development

4.1.3 Environmental Hazards

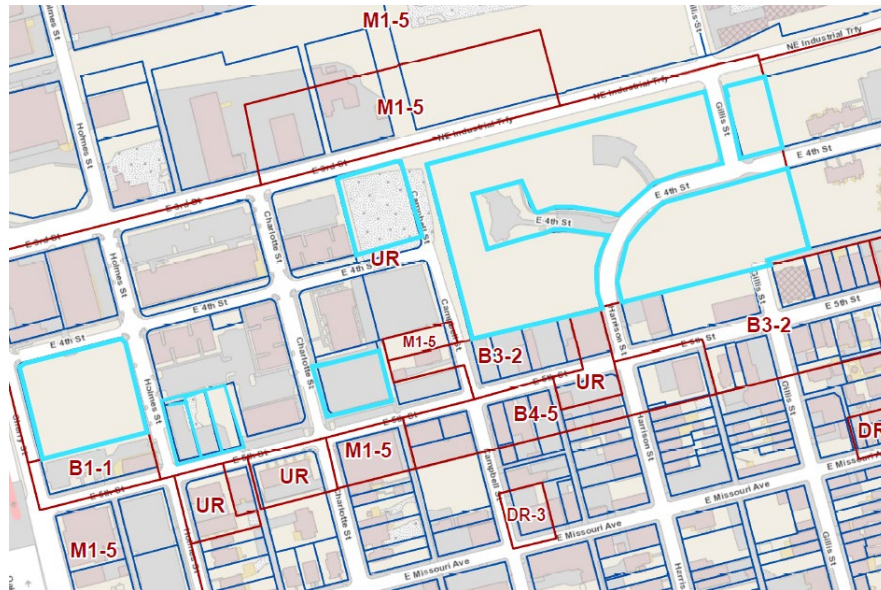
An environmental assessment was not provided for review. No environmental hazards were apparent from inspection, and it is assumed the study area is free and clear of any environmental hazards including, without limitation, hazardous waste, toxic substances and mold.

4.1.4 Flood Hazard



	Parcel 1	Parcel 2	Parcel 3	Parcel 4	Parcel 5	Parcel 6	Parcel 7	Parcel 8	Parcel 9
FEMA Map #	29095C0252H	29095C0252H	29095C0252H	29095C0252H	29095C0252H	29095C0252H	29095C0252H	29095C0252H	29095C0252H
FEMA Map Date	December 7, 2023	December 7, 2023	December 7, 2023	December 7, 2023	December 7, 2023	December 7, 2023	December 7, 2023	December 7, 2023	December 7, 2023
Flood Zone	X	X	X	X	X	X	X	X	X
In Flood Plain	No	No	No	No	No	No	No	No	No
Percent in Flood Zone	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

5.0 ZONING & OTHER RESTRICTIONS ANALYSIS



Zoning Authority	Kansas City, Missouri
Zoning District	Urban Redevelopment District
Zoning Code	UR
Zoning Type/Description	To promote development and redevelopment of underdeveloped and blighted sections of the city to accommodate flexibility in design to help ensure realization of the stated purposes of an approved plan for redevelopment. UR Districts are intended to promote; A) a more efficient and effective relationship among land use activities, B) preservation and enhancement of natural, cultural, and architectural resources and features, C)enhancement of redevelopment areas to accommodate effective redevelopment; and D) seamless and compatible integration of redevelopment projects into the development patterns that exist or that are planned to exist within the subject area.
Actual Density of Use	NA. Sites are vacant.
Current Use Legally Conforming	Yes
Zoning Change Requested	No. The UR designation is suitable for any likely intended redevelopment on the sites.
Zoning Change Description	NA
Zoning Change Likely	No
Zoning Density/FAR	The eventual density at the subject sites, and within the redevelopment area will be determined by the entitlement process.
Permitted Uses	To be determined during the entitlement process.
Maximum Site Coverage	To be determined during the entitlement process.
Minimum Lot Area	To be determined during the entitlement process.
Front Set Back Distance	To be determined during the entitlement process.
Side Yard Distance	To be determined during the entitlement process.
Back Yard Distance	To be determined during the entitlement process.
Maximum Building Height	To be determined during the entitlement process.
Zoning Parking Requirements	To be determined during the entitlement process.
Zoning Data Source	To be determined during the entitlement process.
Zoning Comments	The subject parcels are appropriately zoned UR which is consistent with much of the recently redeveloped area of Columbus Park and will facilitate conceivable uses via the entitlement process.

5.1.1 Encumbrance/Easements/Restrictions

I was not provided with a current title report or survey to review. I am not aware of any easements, encroachments, or restrictions that would adversely affect value. Our valuation assumes no adverse impacts from easements, encroachments, or restrictions, and further assumes that the parcels comprising the study area have clear and marketable title.

5.1.2 Site Analysis Conclusion

Overall, the physical characteristics of the site and the availability of utilities result in functional utility suitable for a variety of uses including those permitted by zoning.

6.0 BLIGHTING FACTORS

A blighted area is defined in Missouri Statute as "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 or 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 public health, safety, or welfare in its present condition and use".

6.1.1 *Insanitary or Unsafe Conditions*

300 Gillis

The site invites trespassing, vagrancy and other minor crimes. There is at least one makeshift shelter on the property observable. Likely others hidden further back in the trees.



There is extensive litter on this parcel which is evidence of trespassing and vagrancy.



There are several instances of the risk of trip and fall on sidewalks at this parcel.



300 Gillis-continued

There is unauthorized vehicular traffic across the northwest boundary which is insanitary and unsafe for both the study area parcel and the adjoining parcel.



There is further evidence of unauthorized vehicular use in these tire marks across the property.



There are several instances of the risk of trip and fall on sidewalks on the parcel.



321 Gillis

There is evidence of trespass and vagrancy by one of two homeless accommodations on this parcel.



There is significant litter and refuse on this parcel which gets caught up in the weeds, shrubs, and trees on the site. There are several empty alcohol containers indicate the litter and or illegal consumption of alcohol on or near public rights-of-way.



Overgrown shrubs and trees hinder visibility along 3rd Street. This impacts both Gillis and 3rd Street.



1007 E. 4th St.

It is obvious that the parcel routinely experiences trespassing. Litter collects on the periphery, a problem which is exacerbated by the overgrowth of trees and shrubs. There is also evidence of homeless use of this parcel.



I discovered graffiti on the electrical box at the parcel's Gillis frontage. This demonstrates trespassing and possibly other infractions and impairs safety on the parcel



There is evidence of recent trespass by pedestrians and vehicles travelling from Gillis on the north to 4th Street on the south. Furthermore the condition of site infrastructure poses a significant hazard to pedestrians which often cut through the parcel from apartments and commercial properties to the south.



401 Cherry

Uneven sidewalk located on the parcel's Cherry Street frontage. Typical deficiency posing risk to pedestrians.



Evidence of unauthorized parking/driving on the parcel.



Evidence of litter and likely public consumption of alcohol on the 401 Cherry Parcel.



808 E 5th St.

I noticed instances of empty liquor bottles on this parcel which suggests trespassing or litter and consumption of alcoholic beverages where prohibited. This creates a public safety issue.



There are tire treads on this parcel which indicates vandalism and trespassing at a minimum. It is difficult to tell if this is evidence of an organized "Sideshow" or even what type of vehicles are involved but I am certain that this activity is a safety issue for the parcel and the neighborhood.



880 E. 4th St.

As with the other parcels, the overgrown vegetation along the north and east periphery of the parcel collects litter. Furthermore, brush piles are attractive to rodents creating insanitary and unsafe conditions.



There is an unauthorized drive recently used by vehicles between this parcel and 4th Street to the north. Unauthorized use and likely trespassing, creating an unsafe condition, is evident.



700 E 5th St.

The overgrown area on the west boundary of this parcel holds litter and has low lying areas which provide unwanted mosquito habitat.



This parcel is thickly overgrown at its west and south boundaries. Several hazards like the one depicted to the right are present on the sidewalk at Holmes.



706 E 5th St.

There are instances of litter at 706 E. 5th though these are not extreme.



There are many examples of trip and fall hazard at 706 E 5th St. Oftentimes hidden by vegetation.



708 E 5th St.

The vegetation at 708 E 5th catches and holds litter and there is evidence of trespass.



There are several instances on this parcel of hazards to pedestrians due to uneven concrete and hidden trips or changes in pavement elevation.



6.1.2 Deterioration of site improvements

300 Gillis

The site improvements on and adjacent to the parcel are not adequately constructed or maintained. There is risk to pedestrians and to vehicular traffic particularly at the intersection with 3rd Street and Gilles with improper visibility.



Jersey barriers are an insufficient substitute to site improvements to prohibit or direct pedestrian or vehicular access.



321 Gillis

The landscaping is so overgrown that sidewalks, where they exist, are not obvious. This can impair pedestrian use.



Overgrown trees and shrubs as well as inadequate or deteriorated site improvements impair visibility for turning traffic at 3rd and Gillis and also pose a danger to pedestrians.



1007 E. 4th St.

Site improvements are in disrepair and pose significant risk to pedestrians.



There is evidence that site improvements once provided a drive here and possibly even access to 4th Street to the south. These site improvements are badly dilapidated, not suitable for use though they do provide entry to the parcel from Gillis on the north and from 4th Street on the south as shown in the second photo to the right.



401 Cherry

Deteriorated sidewalk improvements typical of north and south sidewalks.



Entire frontage along Cherry Street is deteriorated or inadequately maintained.



Existing site improvements which are overgrown and detract from the value and utility of the parcel.



808 E 5th St.

The site improvements for this paved lot are improperly maintained and deteriorated allowing for vegetation to encroach.



There is a driveway from this parcels northeast corner to the adjacent, separately owned parking lot. This parcel is deficient as there should be permanent barricading or curbing which prohibits travel from the separately owned parcel to the north and vice versa.



880 E. 4th St.

There is minimal site improvement to this parcel. These photographs demonstrate deterioration which is minimal.



700 E 5th St.

The sidewalks bordering 700 E 5th are almost unrecognizable. The instance to the right is on the parcels border with Holmes.



This parcel is paved with asphalt which is now overgrown and significantly deteriorated.



706 E 5th St.

The existing paving is badly deteriorated and there is construction rubble from demolition, presumably of site improvements, on the parcel as well.



The sidewalks on the south border of 706 E 5th Street are deteriorated as are curbs and islands.



708 E 5th St.

There are planters built into the sidewalks surrounding these parcels on 5th Street which have deteriorated and become overgrown.	
There is uneven pavement and curbs along 5th Street which impedes utility and desirability of this parcel and throughout the study area.	

6.1.3 Conditions that endanger life or property

The conditions at the study area parcels are diminimus to the question of endangering life and property.

6.1.4 Retards the provision of housing accommodations

None of the parcels in study area demonstrate conditions which retard the provision of housing accommodation. There is good evidence among adjacent and nearby properties that housing is accommodated in proximity to the study area.

6.1.5 Constitutes an Economic or Social Liability

Economic Liability									
	300 Gillis St.	321 Gillis St.	1007 E 4th St.	401 Cherry St.	808 E 5th St.	880 E 4th St.	700 E 5th St.	706 E 5th St.	708 E 5th St.
Jackson County Value	\$389,310	\$39,510	\$214,290	\$196,250	\$159,810	\$118,420	\$33,300	\$35,830	\$73,220
Land SF	171,191	14,810	76,666	55,757	16,117	30,492	6,098	6,970	6,970
Jackson Co./SF	\$2.27	\$2.67	\$2.80	\$3.52	\$9.92	\$3.88	\$5.46	\$5.14	\$10.51
Potential Land Price	\$15.00	\$15.00	\$15.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00
Tax Revenue Differential	\$38,615	\$5,452	\$27,933	\$60,721	\$14,475	\$32,876	\$6,288	\$7,253	\$6,137
Estimated Annual Property Tax					\$199,751				
Potential Earnings Tax Revenue									
Potential Residents					300				
Avg. Annual per capita income					\$47,568				
Total Annual Income					\$14,270,400				
Potential Annual Earnings Tax					\$142,704				

The exercise above demonstrates the modest but meaningful differential in real property tax revenue were the properties comprising the study area appraised consistent with possible sales price. This differential becomes much more significant when compared to the improvements the study area would support but for the blighting conditions. However I am only considering the parcels in the present condition and use.

If considering future use as multifamily the study area might contribute 300 new units. At the Kansas City Average Annual Income Per Capital the future residents of the study area might contribute \$142,704 in earnings tax income. This is supplemental to the real property tax liability.

Social liability is difficult to quantify. However, qualitatively it is apparent to me that the blighting conditions do create a social liability that impedes further development within the study area and the entire Columbus Park Neighborhood. Furthermore, there are several conditions noted which directly affect adjacent properties under separate ownership.

6.1.6 Menace to Public Health, Safety, or Welfare

The study area does demonstrate blighting factors that could be considered a menace to Public Health, Safety, or Welfare. The difficulty is ascribing a severity to the result. Ultimately, there are vibrant businesses and Class B Multifamily properties adjacent to the parcels within the study area. Many of the conditions observed and previously described do impact the public health, safety, and welfare on or near the parcels. The word **menace** does have a breadth of interpretation which my findings that area conditions modestly meeting this specific criteria.

7.0 CONCLUSIONS

Based on the analysis in the accompanying report and study area to the definitions, assumptions, and limiting conditions expressed in the report, my opinion of the absence or presence and the magnitude of the conditions of a blighted area is as follows:

Blighting Factors and Conclusion								
Parcel ID	Address	Insanitary or unsafe conditions	Deterioration of site improvements	Conditions which endanger life or property by fire and other causes	Retards the provision of housing accommodations	Economic or social liability	A menace to the public health, safety, or welfare	Predominance of Blighting Conditions
12-840-24-01-00-0-00-000	300 Gillis St			No significant instances of conditions that endanger life or property				
12-840-49-01-00-0-00-000	321 Gillis St							
12-840-47-01-01-0-00-000	1007 E 4th St.							
12-840-27-12-00-0-00-000	401 Cherry St.							
12-840-25-12-00-0-00-000	808 E 5th St.							
12-840-23-06-00-0-00-000	880 E 4th St.							
12-840-26-04-00-0-00-000	700 E 5th							
12-840-26-05-00-0-00-000	706 E 5th							
12-840-26-06-00-0-00-000	708 E 5th							
Study Area - 9 parcels Moderate Predominance of Blighting Conditions								

There are a preponderance of conditions at each parcel within the study area that warrants its designation as a blighted area according to the definition provided in RSMo 99.805. My findings above are weighted by the shade applied to each parcel for each condition or result.

8.0 CERTIFICATION

We certify that, to the best of our 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 our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. We have no present or prospective interest in the subject of this report, and no personal interest or bias with respect to the parties involved or property.
5. Our engagement in this assignment was neither contingent upon developing or reporting predetermined results, nor is our compensation for completing this assignment is contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
6. Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice as well as applicable state appraisal regulations.
7. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
8. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. No one provided significant real property assistance to the persons signing this certification.
11. We have experience in appraising properties similar to the subject and are in compliance with the Competency Rule of USPAP.
12. As of the date of this report, Kenneth Jagers, MAI, FRICS has completed the continuing education program for Designated Members of the Appraisal Institute.



Kenneth Jagers, MAI, FRICS
Managing Director
Certified General Appraiser
MO Certificate # RA003190
+1 (913) 214-0057
kjagers@partnerval.com

9.0 ASSUMPTIONS & LIMITING CONDITIONS

A. VALUATION SERVICE PROVIDER. Partner Valuation Advisors, LLC ("PVA") is a real estate appraisal and advisory firm with expertise in valuation services. PVA is a separate legal entity possessing some common ownership and management services with Partner Assessment Corporation, Inc. ("PAC"). PVA are not experts in engineering, environmental assessments and conditions (including but not limited soil and subsoil matters), zoning/regulatory compliance, seismic, survey, and/or title matters, and the purpose of this engagement does not include an expectation from the Client that any or all of such services have been or will be provided without the need for a separate engagement of such services from an outside entity which will be subject to a separate limitation of liability. If any such services are separately provided and referenced in our report, and if such services are found to be in error which causes a material impact on our value conclusion, PVA reserves the right to amend our value opinion accordingly. If any environmental impact statement is required by law, the report assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.

B. FORECAST UNCERTAINTY. All work product we deliver to you (collectively called "report") represents an opinion of value, based on historical information and forecasts of property and market performance and conditions. Actual results may vary from those forecast in the report.

C. RELIANCE PARTY. The report is confidential to the party to whom it is addressed and those other intended users specified in the report for the specific purpose to which it refers. Use of the report for any other purpose or use by any party not identified as an intended user of the report without our prior written consent is prohibited, and we accept no responsibility for any use of the report in violation of the terms of this Agreement. Neither the whole report, nor any part, nor reference thereto, may be referenced or published in any manner without our prior written approval.

D. HAZARDOUS MATERIAL EXCLUSION. Unless specifically noted, in preparing the Appraisal Report, PVA will not be considering the possible existence of asbestos, PCB transformers, or other toxic, hazardous, or contaminated substances and/or underground storage tanks (collectively, "Hazardous Material") on or affecting the Property, or the cost of encapsulation or removal thereof. Further, Client represents that there is no major or significant deferred maintenance of the Property that would require the expertise of a professional cost estimator or contractor. If such repairs are needed, the estimates are to be prepared by others, at Client's discretion and direction, and are not covered as part of the Appraisal fee

E. TAX MATTERS. In the event Client intends to use the Appraisal Report in connection with a tax matter, Client acknowledges that PVA provides no warranty, representation or prediction as to the outcome of such tax matter. Client understands and acknowledges that any relevant taxing authority (whether the Internal Revenue Service or any other federal, state or local taxing authority) may disagree with or reject the Appraisal Report or otherwise disagree with Client's tax position, and further understands and acknowledges that the taxing authority may seek to collect additional taxes, interest, penalties or fees from Client beyond what may be suggested by the Appraisal Report. Client agrees that PVA shall have no responsibility or liability to Client or any other party for such taxes, interest, penalties or fees and that Client will not seek damages or other compensation from PVA relating to any such taxes, interest, penalties or fees imposed on Client, or for any attorneys' fees, costs or other expenses relating to Client's tax matters.

F. INFORMATION RELIANCE. The appraisal process requires our evaluation of information from a wide variety of sources including the Client, its agents, and other sources. We have assumed that all information furnished by others is correct and complete, up to date and can be relied upon, but no warranty is given for its accuracy. We do not accept responsibility for erroneous information provided by others. We assume that no information that has material effect on our appraisal has been withheld. We are not liable for any deficiency in the report arising from the inaccuracy or insufficiency of such information, documents and assumptions.

G. MARKETABLE TITLE. We assume each property has a good and marketable title, including but not limited to, no encumbrances, restrictions, easements, or other adverse title conditions, which would have a material effect on the value of the interest under consideration. There is no material litigation pending involving the property.

H. REGULATORY COMPLIANCE. We assume that the property possesses and/or is compliance with all required licenses, certificates of occupancy, consents, environmental regulations, and other legislative or administrative requirements from any local, state, or national government or private entity or organization, or possession or compliance can be obtained or renewed for any use on which the opinion of value contained in this report is based.

I. FLOOD RISK. We may have reviewed available flood maps and may have noted in the report whether the property is generally located within or out of an identified Special Flood Hazard Area. However, we are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property. Any opinion of value we include in our report assumes that the floodplain and/or wetlands interpretations are accurate.

J. ADDITIONAL SERVICES. Client agrees that if PVA is subpoenaed or ordered to give testimony, produce documents or information, or otherwise required or requested by Client or a third party to participate in meetings, phone calls, conferences, litigation or other legal proceedings (including preparation for such proceedings) because of, connected with or in any way pertaining to this engagement, the Appraisal Report, the Appraiser's or PVA's expertise, or the Property, Client shall pay PVA's additional costs and expenses, including , but not limited to PVA's attorneys' fees, and additional time incurred by PVA based on PVA's then-prevailing hourly rates and related fees. Such charges include and pertain to, but are not limited to, time spent in preparing for and providing court room testimony, depositions, travel time, mileage and related travel expenses, waiting time, document review and production, and preparation time (excluding preparation of the Appraisal Report), meeting participation, and PVA's other related commitment of time and expertise. Hourly charges and other fees for such participation will be provided upon request. In the event Client requests additional appraisal services beyond the scope and purpose stated in the Agreement, Client agrees to pay additional fees for such services and to reimburse related expenses, whether or not the completed report has been delivered to Client at the time of such request.

K. CONSTRUCTION RISK. Any proposed improvements, on or off-site, as well as any alterations or repairs considered will be completed in a workmanlike manner according to standard practices.

L. PRUDENT OPERATION. The property and its use, management, and operation are in full compliance with all applicable federal, state, and local regulations, laws, and restrictions, including without limitation environmental laws, seismic hazards, flight patterns, decibel levels/noise envelopes, fire hazards, hillside ordinances, density, allowable uses, building codes, permits, and licenses.

M. DATA VISUALS. The maps, plats, sketches, graphs, photographs, and exhibits included in this Report are for illustration purposes only and shall be utilized only to assist in visualizing matters discussed in the Report.

N. VALUE ALLOCATIONS. Any allocations of the total value estimate in the Report between land and improvements apply only to the existing use of the subject property. The allocations of values for each of the land and improvements are not intended to be used with any other property or appraisal are not valid for any such use.

O. FURNITURE, FIXTURES, & EQUIPMENT. All furnishings, equipment, and business operations have been disregarded with only real property being considered in the Report, except as otherwise expressly stated and typically considered part of real property. The allocations of the total value estimate in the Report between land and improvements apply only to the existing use of the subject property. The allocations of values for each of the land and improvements are not intended to be used with any other property or appraisal are not valid for any such use.

P. PROPERTY BOUNDARIES & ENCHROACHMENTS. We did not conduct a formal survey of the property and assume no responsibility for any survey matters. The Client has supplied the spatial data, including sketches and/or surveys included in the report, and we assume that data is correct up to date and can be relied upon.

Q. TENANT CREDIT RISK. We have not made any investigation of the financial standing of actual or prospective tenants unless specifically noted in the report. Where properties are valued with the benefit of leasing, we assume, unless are informed otherwise, that the tenants are capable of meeting their financial obligations under their leases, all rent and other amounts payable under the lease have been paid when due, and that there are no undisclosed breaches of the leases.

R. RELIANCE. No party shall be allowed to use or rely on any report(s) or information generated in the completion of this project until payment in full is made to PVA for any outstanding invoices related to the Services rendered. Client understands that Services governed by this Agreement are strictly for their sole use and benefit. The parties expressly agree that no third party, including, but not limited to, any heirs, devisees, representatives, successors, assigns, affiliates, and subsidiaries of the parties or any partnership, corporation or other entity controlled by the parties or which control the parties, may rely on or raise any claim relating to the Services or this Agreement. Client shall not disseminate, distribute, make available or otherwise provide our Appraisal Report prepared hereunder to any third party (including without limitation, incorporating or referencing the Appraisal Report, in whole or in part, in any offering or other material intended for review by other parties) except to (i) any third party expressly acknowledged in a signed writing by PVA as an "Intended User" of the Appraisal Report provided that either PVA has received an acceptable release from such third party with respect to such Appraisal Report or Client provides acceptable indemnity protections to PVA against any claims resulting from the distribution of the Appraisal Report to such third party, (ii) any third party service provider (including rating agencies and auditors) using the Appraisal Report in the course of providing services for the sole benefit of an Intended User, or (iii) as required by statute, government regulation, legal process, or judicial decree. In the event PVA consents, in writing, to Client incorporating or referencing the Appraisal Report in any offering or other materials intended for review by other parties, Client shall not distribute, file, or otherwise make such materials available to any such parties unless and until Client has provided PVA with complete copies of such materials and PVA has approved all such materials in writing. Client shall not modify any such materials once approved by the PVA. In the absence of satisfying the conditions of this paragraph H with respect to a party who is not designated as an Intended User, in no event shall the receipt of an Appraisal Report by such party extend any right to the party to use and rely on such report, and PVA shall have no liability for such unauthorized use and reliance on any Appraisal Report. Furthermore, the conclusions and any permitted reliance on and use of the Appraisal Report shall be subject to the assumptions, limitations, and qualifying statements contained in the report.

APPENDIX A: QUALIFICATIONS



Experience Summary

Kenneth Jagers is Managing Director for Partner Valuation Advisors and operates from Kansas City. Mr. Jagers has over 30 years of commercial real estate appraisal, consulting, and loan underwriting experience. For the past 20 years Mr. Jagers has led teams of professionals providing appraisal and consulting services for some of the largest portfolio, acquisition, and infrastructure assignments in the region.



Mr. Jagers has completed assignments of commercial properties of all types, primarily for institutional investors, banks, and private owners/developers. His expertise is in large and/or complex assignments for discerning clients and intended users. Areas of specialty include statutory compliance, highest and best use and feasibility analysis, and disposition consulting. Recently Mr. Jagers completed the appraisal of two portfolio transactions industrial, mixed use, retail, office, and development land comprising 35 and 46 properties. Other recent projects include two vacated corporate headquarters, an art gallery in the Flint Hills, and an infrastructure project totaling +-20 property in the Kansas City MSA. Lenders, owners/developers, public entities, attorneys, and investors look to Mr. Jagers for his experience and expertise.

Prior to joining Partner Valuation Advisors, Mr. Jagers was Managing Director at JLL Valuation Advisory and prior to that Integra Realty Resources.

Highlights

- 30+ years in CRE valuation and advisory
- 20 years managing and mentoring professionals

Education & Affiliations

Appraisal Institute – Designated Member

Royal Institute of Chartered Surveyors – Fellow

Westwood, KS - Planning Commission 2000-2015

UMKC Bloch School/Lewis White Real Estate Center – Guest Lecturer and Case Studies Judge

Project REAP Kansas City - 2017 Sponsor and Guest Lecturer

Greater Kansas City Chamber - Development Group

Bachelor of Arts – Chadron State College, Chadron, Nebraska

Economics and Marketing with a Minor in Business Administration

Appraisal Licenses

Arkansas

Iowa

Missouri

Colorado

Kansas

Nebraska

Contact: kjagers@partnerval.com

State of Missouri

Division of Professional Registration
State Certified General Real Estate Appraiser



VALID THROUGH JUNE 30, 2026
ORIGINAL CERTIFICATE/LICENSE NO. RA003190
KENNETH JAGGERS
1 SOUTH DEARBORN, SUITE 1530
CHICAGO IL 60603
USA

KENNETH JAGGERS
1 SOUTH DEARBORN, SUITE 1530
CHICAGO IL 60603
USA

State of Missouri

Missouri Department of Commerce and Insurance
Division of Professional Registration
Real Estate Appraisers Commission
State Certified General Real Estate Appraiser



VALID THROUGH JUNE 30, 2026
ORIGINAL CERTIFICATE/LICENSE NO. RA003190

KENNETH JAGGERS
1 SOUTH DEARBORN, SUITE 1530
CHICAGO IL 60603
USA

Vacera Beauchamp
EXECUTIVE DIRECTOR

Sheila Solon
DIVISION DIRECTOR

APPENDIX B: STUDY AREA INFORMATION

Information for Jackson County Parcel:

12-840-24-01-00-0-00-000
300 GILLIS ST
KANSAS CITY, MO 64106

Lot Size: 171,191 Sq Ft sq ft
Tax Code Area: 001
Exemption: E14
School District: Kansas City
Library District: Kansas City
Fire District:
Water District:

Legal Description:
GUINOTTE MANOR TRACT 1

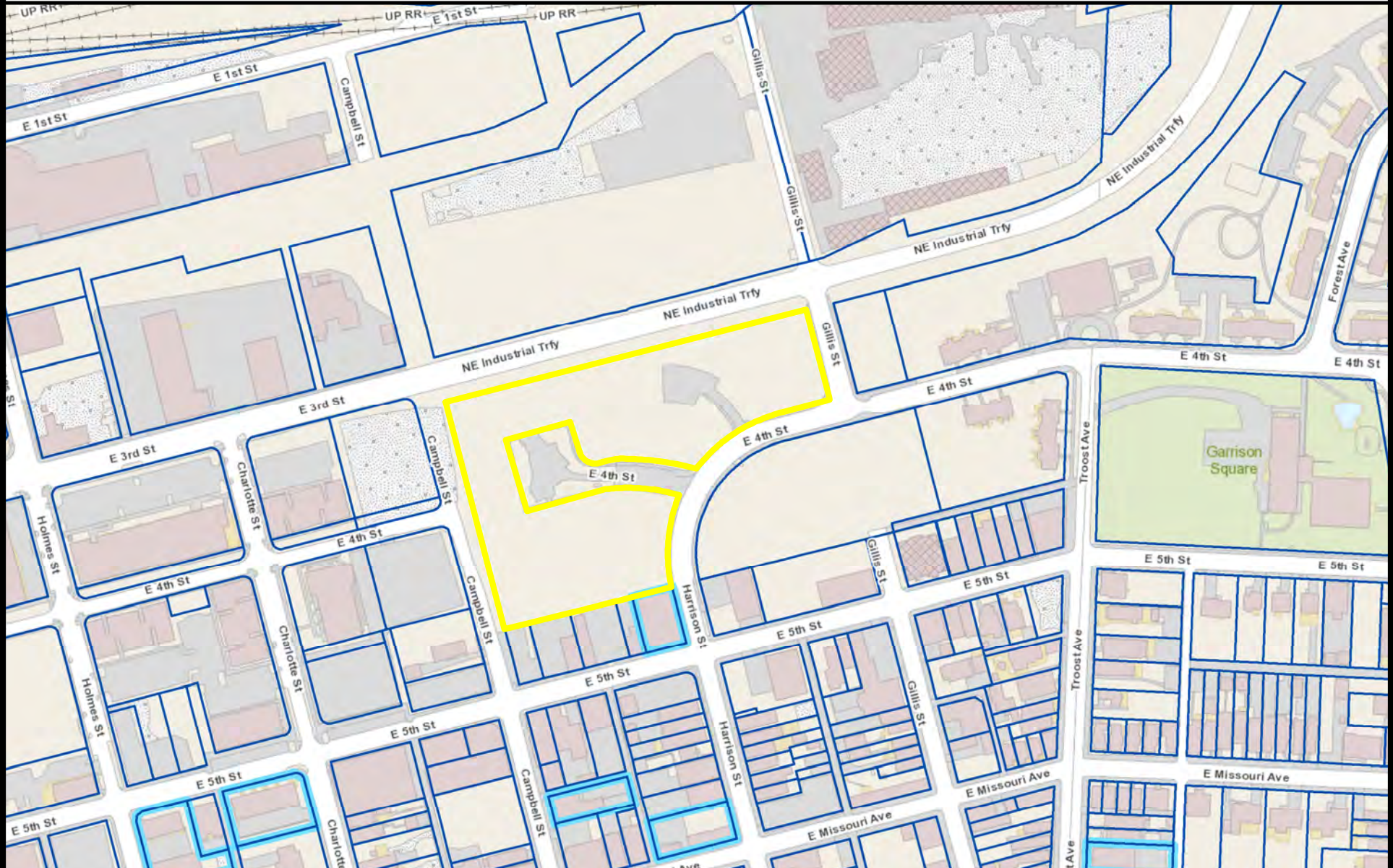
2025 Market Value Total: \$389,310 Assessed Value Total: \$73,969 Taxable Value Total: \$0	2024 Market Value Total: \$341,500 Assessed Value Total: \$64,885 Taxable Value Total: \$0	2023 Market Value Total: \$0 Assessed Value Total: \$0 Taxable Value Total: \$0
--	--	---

2022 Market Value Total: \$219,250 Assessed Value Total: \$41,658 Taxable Value Total: \$0	Ownership Owner: HOUSING AUTHORITY OF KC MO Owner Address: 301 E ARMOUR STE 200 KANSAS CITY MO 64111 Owner: N/A Owner Address: N/A Other Owner(s): N/A
--	--

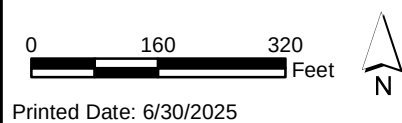
Economic Development TIF District Name: No known TIF district for this parcel TIF District Start Date: N/A TIF District End Date: N/A TIF District Duration: N/A TIF Ordinance Number: No known TIF project for this parcel TIF Ordinance Start Date: N/A TIF Ordinance End Date: N/A TIF Ordinance Duration: N/A Community Improvement District: Property is not in a CID for which Jackson County collects a tax or assessment Transportation Improvement District: Property is not in a TDD for which Jackson County collects a tax or assessment

Jackson County Elected Officials County Executive: Frank White (D) At-Large Legislator: Donna Peyton (D) District #2 Individual Legislator: Manny Abarca IV (D) District #1

My Map



While the City of Kansas City, Missouri makes every effort to maintain and distribute accurate information, no warranties and/or representations of any kind are made regarding information, data or services provided. In no event shall the City of Kansas City, MO, be liable in any way to the users of this data. Users of this data shall hold the City of Kansas City, MO harmless in all matters and accounts arising from the use and/or accuracy of this data.



Information for Jackson County Parcel:

12-840-49-01-00-0-00-000
321 GILLIS ST
KANSAS CITY, MO 64106

Lot Size: 14,810 Sq Ft sq ft
Tax Code Area: 001
Exemption: E14
School District: Kansas City
Library District: Kansas City
Fire District:
Water District:

Legal Description:
GUINOTTE MANOR---PT LOT 3 BEG SE COR 3RD AND GILLIS AVE TH E 97' MOL T
H S 162.96' TH W 97' MOL TO E LI GILLS AVE TH N ALG SD LI 162.98' TO P
OB

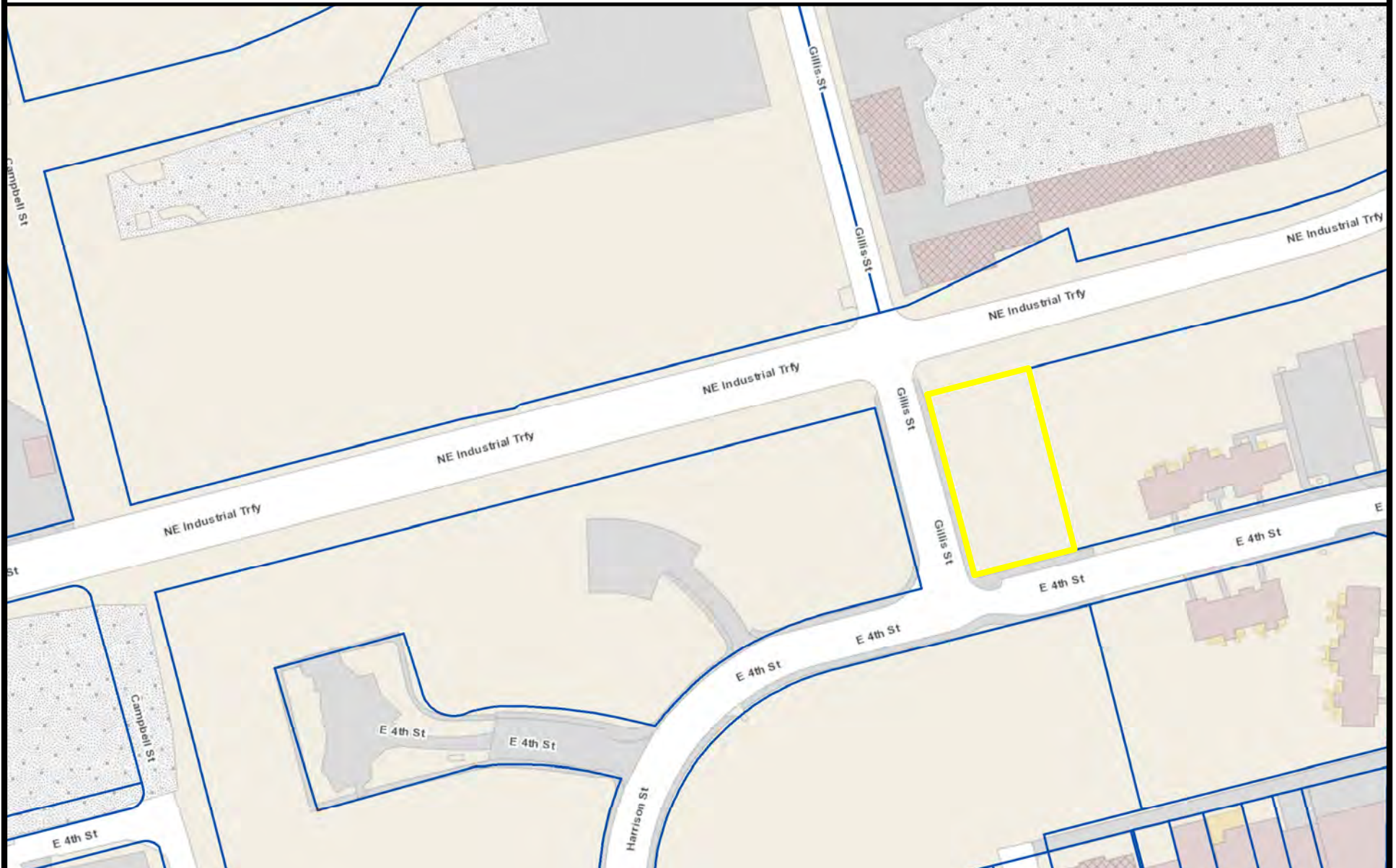
2025 Market Value Total: \$39,510 Assessed Value Total: \$12,643 Taxable Value Total: \$0	2024 Market Value Total: \$33,200 Assessed Value Total: \$10,624 Taxable Value Total: \$0	2023 Market Value Total: \$0 Assessed Value Total: \$0 Taxable Value Total: \$0
---	---	---

2022 Market Value Total: \$20,500 Assessed Value Total: \$3,895 Taxable Value Total: \$0	Ownership Owner: HOUSING AUTHORITY OF KC MO Owner Address: 301 E ARMOUR STE 200 KANSAS CITY MO 64111 Owner: N/A Owner Address: N/A Other Owner(s): N/A
--	--

Economic Development TIF District Name: No known TIF district for this parcel TIF District Start Date: N/A TIF District End Date: N/A TIF District Duration: N/A TIF Ordinance Number: No known TIF project for this parcel TIF Ordinance Start Date: N/A TIF Ordinance End Date: N/A TIF Ordinance Duration: N/A Community Improvement District: Property is not in a CID for which Jackson County collects a tax or assessment Transportation Improvement District: Property is not in a TDD for which Jackson County collects a tax or assessment
--

Jackson County Elected Officials County Executive: Frank White (D) At-Large Legislator: Donna Peyton (D) District #2 Individual Legislator: Manny Abarca IV (D) District #1

My Map



While the City of Kansas City, Missouri makes every effort to maintain and distribute accurate information, no warranties and/or representations of any kind are made regarding information, data or services provided. In no event shall the City of Kansas City, MO, be liable in any way to the users of this data. Users of this data shall hold the City of Kansas City, MO harmless in all matters and accounts arising from the use and/or accuracy of this data.

0 80 160 Feet

Printed Date: 6/30/2025



Information for Jackson County Parcel:

12-840-47-01-01-0-00-000
1007 E 4TH ST
KANSAS CITY, MO 64106

Lot Size: 76,666 Sq Ft sq ft
Tax Code Area: 001
Exemption: E14
School District: Kansas City
Library District: Kansas City
Fire District:
Water District:

Legal Description:
GUINNOTTE MANOR---PT LOT 2 DAF BEG NW COR LOT 24 R G ESTILLS RESURVEY OF BLK 82 TH N ALG VAC ALLEY 12' MOL TO E ALG N LI OF VAC ALLEY 96.10' TH NLY 184.53' TO S LI HARRISON ST TH WLY & SLY ALG LI OF SD ST THE F OLLOWING DIST 240', 80.01', 75.47', 80.23' & 85.26' TO NW COR LOT 5 EA ST KANSAS TH E 248.23' TO POB

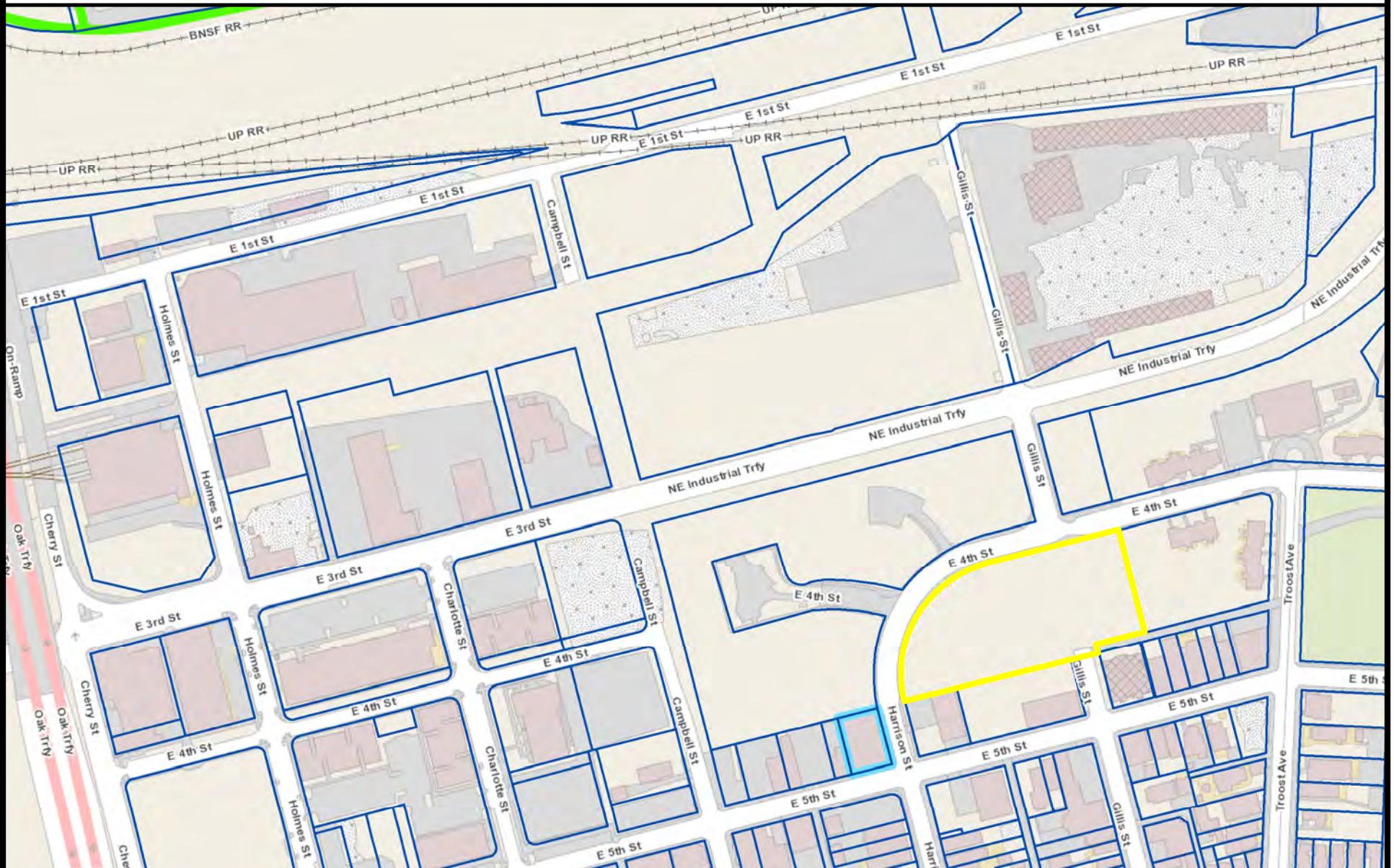
2025 Market Value Total: \$214,290 Assessed Value Total: \$68,573 Taxable Value Total: \$0	2024 Market Value Total: \$181,600 Assessed Value Total: \$58,112 Taxable Value Total: \$0	2023 Market Value Total: \$0 Assessed Value Total: \$0 Taxable Value Total: \$0
--	--	---

2022 Market Value Total: \$118,500 Assessed Value Total: \$22,515 Taxable Value Total: \$0	Ownership Owner: HOUSING AUTHORITY OF KC MO Owner Address: 301 E ARMOUR STE 200 KANSAS CITY MO 64111 Owner: N/A Owner Address: N/A Other Owner(s): N/A
--	--

Economic Development TIF District Name: No known TIF district for this parcel TIF District Start Date: N/A TIF District End Date: N/A TIF District Duration: N/A TIF Ordinance Number: No known TIF project for this parcel TIF Ordinance Start Date: N/A TIF Ordinance End Date: N/A TIF Ordinance Duration: N/A Community Improvement District: Property is not in a CID for which Jackson County collects a tax or assessment Transportation Improvement District: Property is not in a TDD for which Jackson County collects a tax or assessment
--

Jackson County Elected Officials County Executive: Frank White (D) At-Large Legislator: Donna Peyton (D) District #2 Individual Legislator: Manny Abarca IV (D) District #1

My Map



While the City of Kansas City, Missouri makes every effort to maintain and distribute accurate information, no warranties and/or representations of any kind are made regarding information, data or services provided. In no event shall the City of Kansas City, MO, be liable in any way to the users of this data. Users of this data shall hold the City of Kansas City, MO harmless in all matters and accounts arising from the use and/or accuracy of this data.

0 160 320 Feet

Printed Date: 6/30/2025



Information for Jackson County Parcel:

12-840-27-12-00-0-00-000
401 CHERRY ST
KANSAS CITY, MO 64106

Lot Size: 55,757 Sq Ft sq ft
Tax Code Area: 001
Exemption: No exemptions
School District: Kansas City
Library District: Kansas City
Fire District:
Water District:

Legal Description:
COLUMBUS PARK PHASE 1 BLOCK 1 LOT 1

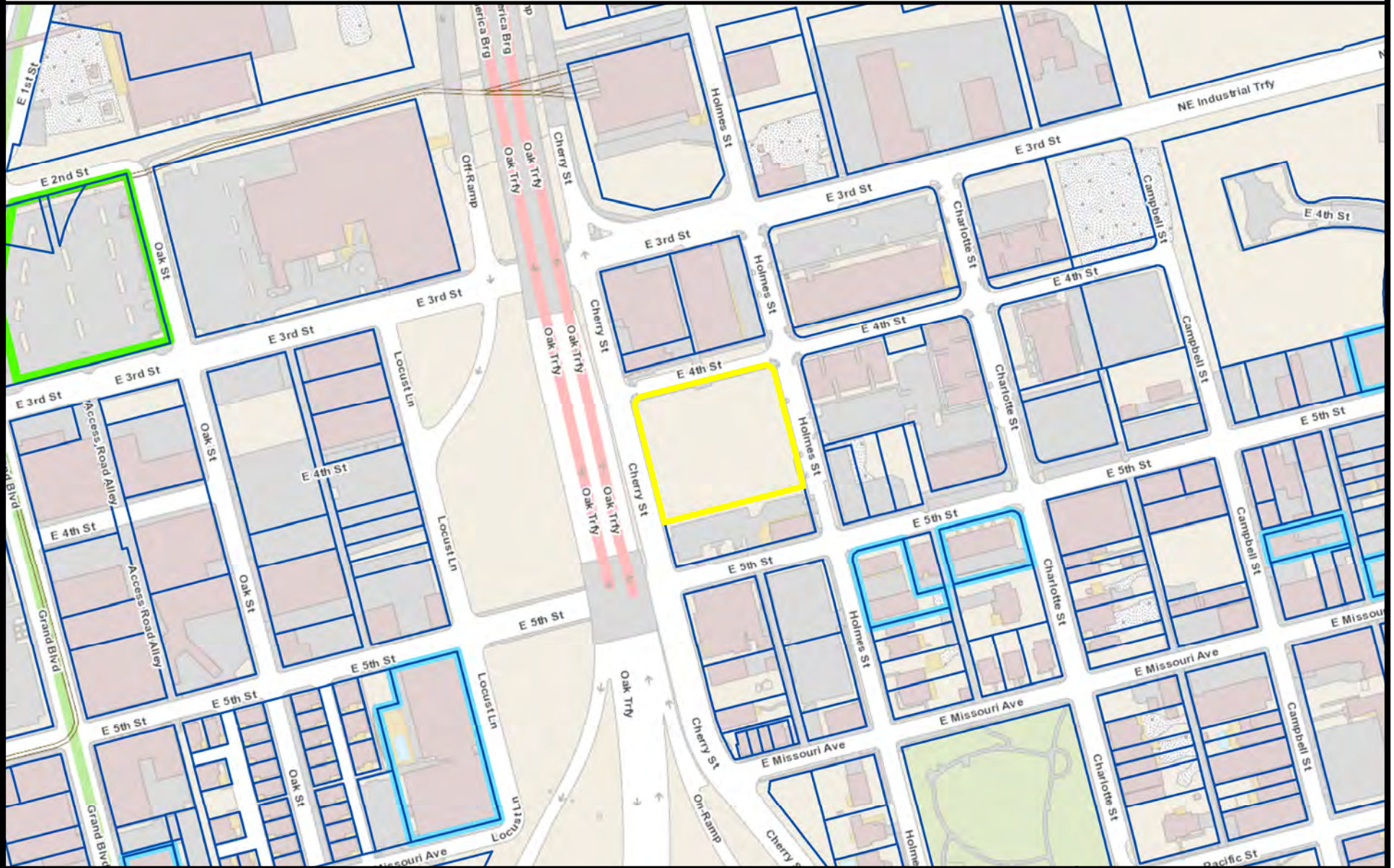
2025 Market Value Total: \$196,250 Assessed Value Total: \$62,800 Taxable Value Total: \$62,800	2024 Market Value Total: \$176,800 Assessed Value Total: \$56,576 Taxable Value Total: \$56,576	2023 Market Value Total: \$176,800 Assessed Value Total: \$56,576 Taxable Value Total: \$56,576
---	---	---

2022 Market Value Total: \$113,000 Assessed Value Total: \$36,160 Taxable Value Total: \$36,160	Ownership Owner: POLAR DEV LLC Owner Address: 4700 BELLEVIEW AVE KANSAS CITY MO 64112 Owner: N/A Owner Address: N/A Other Owner(s): N/A
---	---

Economic Development TIF District Name: No known TIF district for this parcel TIF District Start Date: N/A TIF District End Date: N/A TIF District Duration: N/A TIF Ordinance Number: No known TIF project for this parcel TIF Ordinance Start Date: N/A TIF Ordinance End Date: N/A TIF Ordinance Duration: N/A Community Improvement District: Property is not in a CID for which Jackson County collects a tax or assessment Transportation Improvement District: Property is not in a TDD for which Jackson County collects a tax or assessment

Jackson County Elected Officials County Executive: Frank White (D) At-Large Legislator: Donna Peyton (D) District #2 Individual Legislator: Manny Abarca IV (D) District #1

My Map



While the City of Kansas City, Missouri makes every effort to maintain and distribute accurate information, no warranties and/or representations of any kind are made regarding information, data or services provided. In no event shall the City of Kansas City, MO, be liable in any way to the users of this data. Users of this data shall hold the City of Kansas City, MO harmless in all matters and accounts arising from the use and/or accuracy of this data.

0 160 320 Feet

Printed Date: 6/30/2025



Information for Jackson County Parcel:

12-840-25-12-00-0-00-000
808 E 5TH ST
KANSAS CITY, MO 64106

Lot Size: 16,117 Sq Ft sq ft
Tax Code Area: 001
Exemption: No exemptions
School District: Kansas City
Library District: Kansas City
Fire District:
Water District:

Legal Description:
COLUMBUS PARK BLOCK 4 LOT 1

2025

Market Value Total: \$159,810
Assessed Value Total: \$51,139
Taxable Value Total: \$51,139

2024

Market Value Total: \$142,500
Assessed Value Total: \$45,600
Taxable Value Total: \$45,600

2023

Market Value Total: \$142,500
Assessed Value Total: \$45,600
Taxable Value Total: \$45,600

2022

Market Value Total: \$114,000
Assessed Value Total: \$36,480
Taxable Value Total: \$36,480

Ownership

Owner: POLAR DEV LLC
Owner Address: 4700 BELLEVIEW AVE KANSAS CITY MO 64112
Owner: N/A
Owner Address: N/A
Other Owner(s): N/A

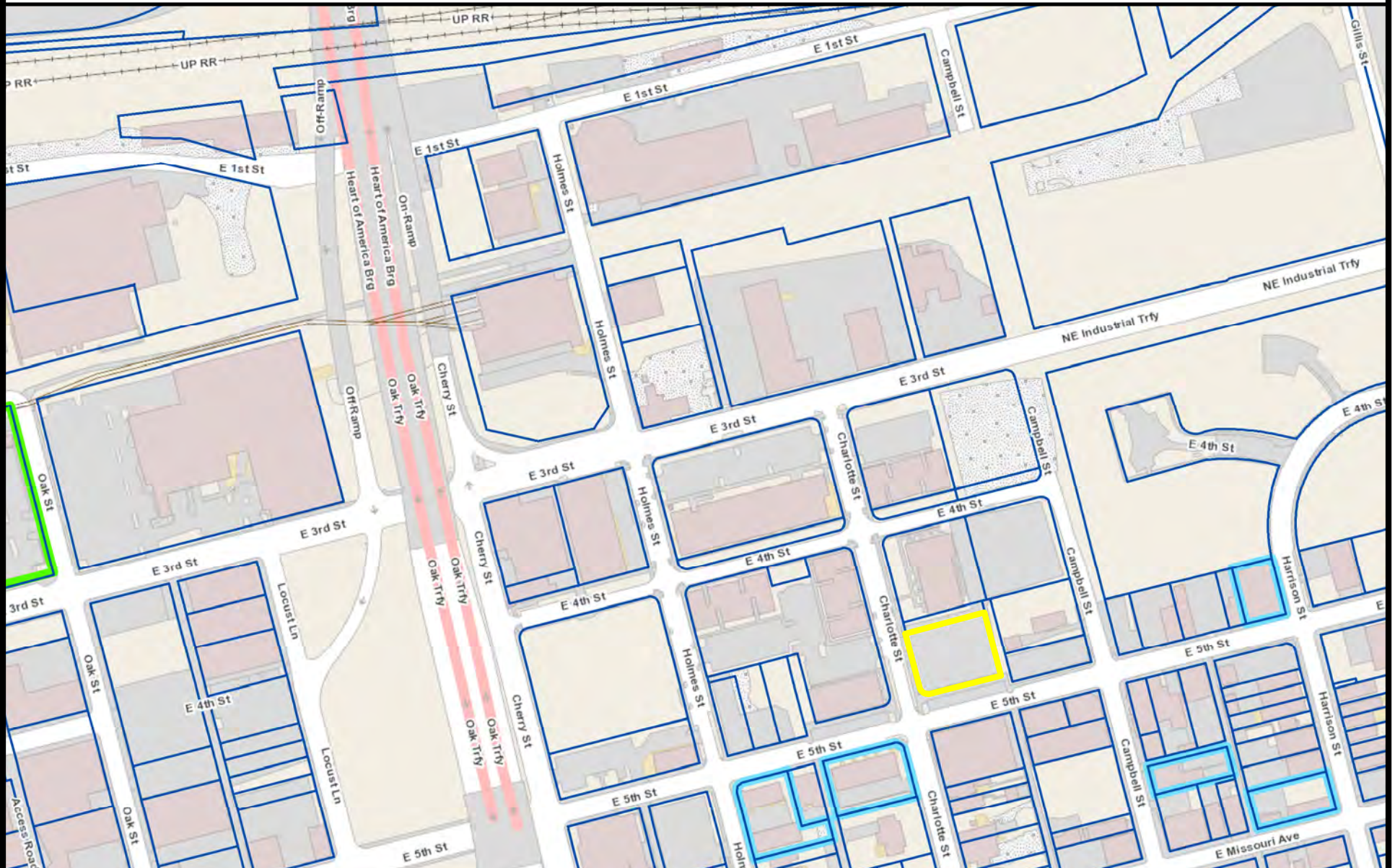
Economic Development

TIF District Name: No known TIF district for this parcel
TIF District Start Date: N/A
TIF District End Date: N/A
TIF District Duration: N/A
TIF Ordinance Number: No known TIF project for this parcel
TIF Ordinance Start Date: N/A
TIF Ordinance End Date: N/A
TIF Ordinance Duration: N/A
Community Improvement District: Property is not in a CID for which Jackson County collects a tax or assessment
Transportation Improvement District: Property is not in a TDD for which Jackson County collects a tax or assessment

Jackson County Elected Officials

County Executive: Frank White (D)
At-Large Legislator: Donna Peyton (D) District #2
Individual Legislator: Manny Abarca IV (D) District #1

My Map



While the City of Kansas City, Missouri makes every effort to maintain and distribute accurate information, no warranties and/or representations of any kind are made regarding information, data or services provided. In no event shall the City of Kansas City, MO, be liable in any way to the users of this data. Users of this data shall hold the City of Kansas City, MO harmless in all matters and accounts arising from the use and/or accuracy of this data.

0 160 320 Feet

Printed Date: 6/30/2025



Information for Jackson County Parcel:

12-840-23-08-00-0-00-000
880 E 4TH ST
KANSAS CITY, MO 64106

Lot Size: 30,492 Sq Ft sq ft
Tax Code Area: 001
Exemption: No exemptions
School District: Kansas City
Library District: Kansas City
Fire District:
Water District:

Legal Description:
COLUMBUS PARK PHASE 1 BLOCK 5 LOT 2 & PT OF TRACT B DAF: BEG AT TH N R
OW LI OF E 4TH ST ALG A CUR TO TH L HAVING AN ITB OF N 75 DEG 47 MIN 3
8 SEC E WI A RAD 15.0 AND ARC LENGTH 23.67' TH N 14 DEG 37 MIN 00 SEC
W 4.89' TH S 75 DEG 47 MIN 38 SEC W 150.16' TH S 14 DEG 34 MIN 22 SEC
E 20.0' TO SD N ROW LI OF E 4TH ST TH N 75 DEG 47 MIN 38 SEC E 135.07'
TO TH POB

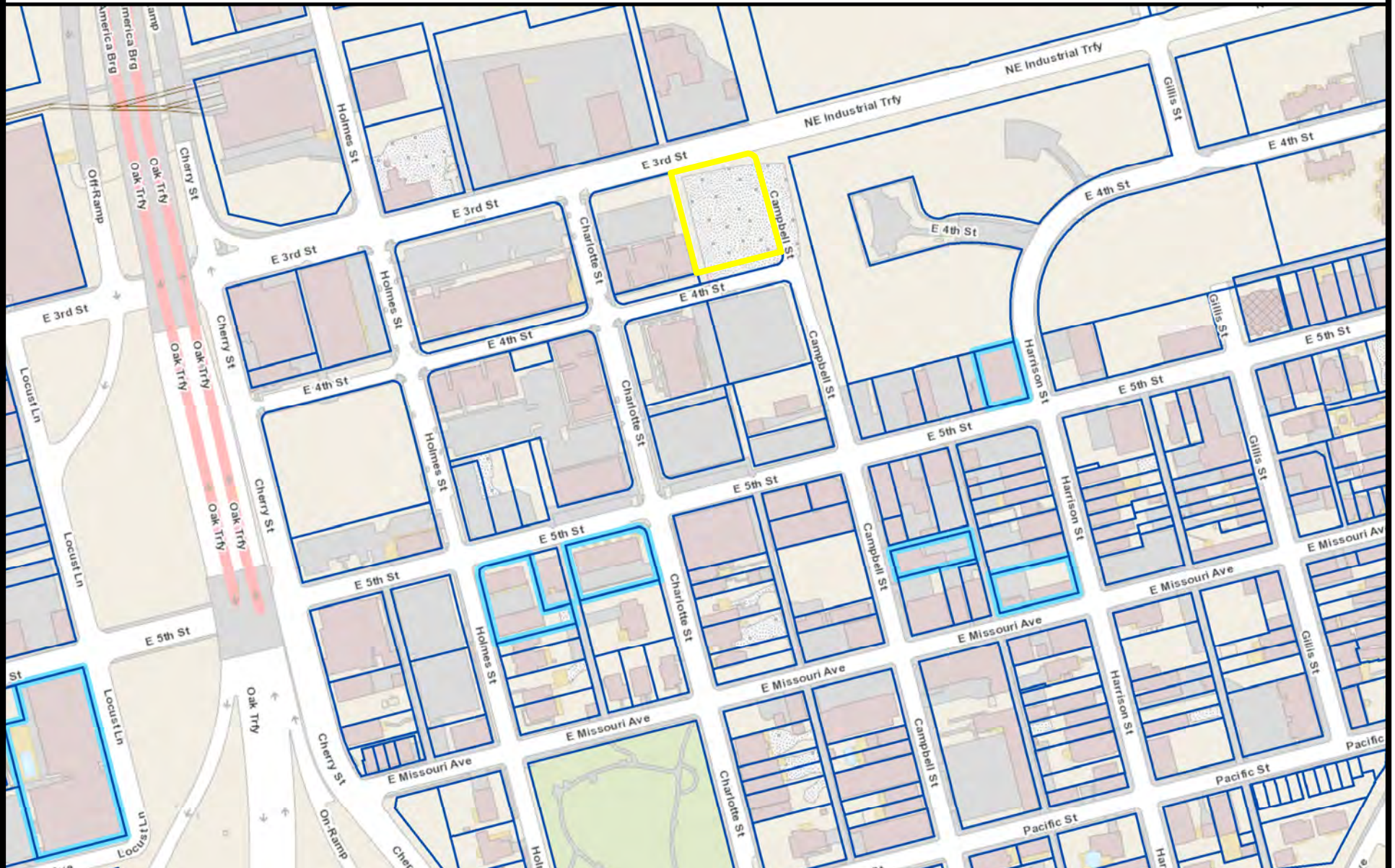
2025 Market Value Total: \$118,420 Assessed Value Total: \$37,894 Taxable Value Total: \$37,894	Parcel data did not exist in 2024 Market Value Total: Assessed Value Total: Taxable Value Total:	Parcel data did not exist in 2023 Market Value Total: Assessed Value Total: Taxable Value Total:
---	--	--

Parcel data did not exist in 2022 Market Value Total: Assessed Value Total: Taxable Value Total:	Ownership Owner: POLAR DEV LLC Owner Address: 4700 BELLEVIEW AVE KANSAS CITY MO 64112 Owner: N/A Owner Address: N/A Other Owner(s): N/A
--	---

Economic Development TIF District Name: No known TIF district for this parcel TIF District Start Date: N/A TIF District End Date: N/A TIF District Duration: N/A TIF Ordinance Number: No known TIF project for this parcel TIF Ordinance Start Date: N/A TIF Ordinance End Date: N/A TIF Ordinance Duration: N/A Community Improvement District: Property is not in a CID for which Jackson County collects a tax or assessment Transportation Improvement District: Property is not in a TDD for which Jackson County collects a tax or assessment
--

Jackson County Elected Officials County Executive: Frank White (D) At-Large Legislator: Donna Peyton (D) District #2 Individual Legislator: Manny Abarca IV (D) District #1

My Map



While the City of Kansas City, Missouri makes every effort to maintain and distribute accurate information, no warranties and/or representations of any kind are made regarding information, data or services provided. In no event shall the City of Kansas City, MO, be liable in any way to the users of this data. Users of this data shall hold the City of Kansas City, MO harmless in all matters and accounts arising from the use and/or accuracy of this data.

0 160 320 Feet

Printed Date: 6/30/2025



Basic Information

Parcel # 12-840-26-04-00-0-00-000
Address: 700 E 5TH ST
KANSAS CITY, MO 64106
Lot Size: 6,098 Sq Ft
Tax Code Area: 001
Exemption: No exemptions
Legal Description: EAST KANSAS---W 47 1/3' OF S 30' OF LOT 4 & W 47 1/3' OF LOTS 5 & 6 BLK 53

Property Values

Year:	2025	2024	2023	2022	2021	2020
Total Market Value:	\$33,300	\$30,000	\$30,000	\$24,000	\$24,000	\$22,080
Total Assessed Value:	\$10,656	\$9,600	\$9,600	\$7,680	\$7,680	\$7,066
Total Taxable Value:	\$10,656	\$9,600	\$9,600	\$7,680	\$7,680	\$7,066

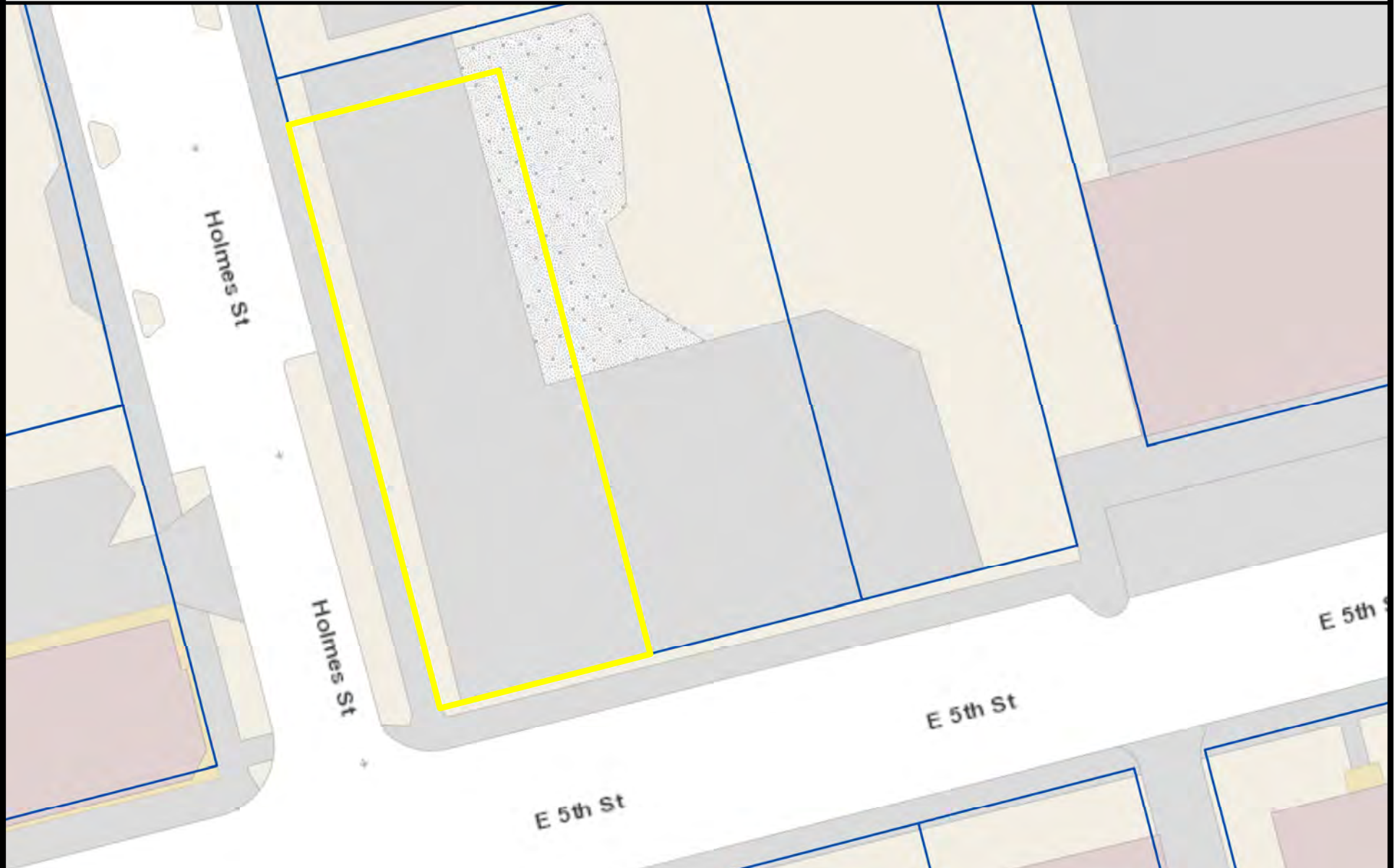
Owner(s)

POLAR DEV LLC
- 3440 HIGHWAY W WINFIELD MO 63389

Economic Development

TIF District Name: No known TIF district for this parcel Start Date: N/A End Date: N/A
TIF Ordinance #: No known TIF project for this parcel Start Date: N/A End Date: N/A
Community Improvement District: Property is not in a CID for which Jackson County collects a tax or assessment
Transportation Improvement District: Property is not in a TDD for which Jackson County collects a tax or assessment

My Map



While the City of Kansas City, Missouri makes every effort to maintain and distribute accurate information, no warranties and/or representations of any kind are made regarding information, data or services provided. In no event shall the City of Kansas City, MO, be liable in any way to the users of this data. Users of this data shall hold the City of Kansas City, MO harmless in all matters and accounts arising from the use and/or accuracy of this data.

0 20 40 Feet

Printed Date: 7/24/2025



Information for Jackson County Parcel:

12-840-26-05-00-0-00-000
706 E 5TH ST
KANSAS CITY, MO 64106

Lot Size: 6,970 Sq Ft sq ft
Tax Code Area: 001
Exemption: No exemptions
School District: Kansas City
Library District: Kansas City
Fire District:
Water District:

Legal Description:
EAST KANSAS---BEG 270' W 300' S NE COR SW 1/4 SE 1/4 TH 94.66' SW 10'
SE 47.33' NE 130' SW 47.33' NE 140' NW TO POB

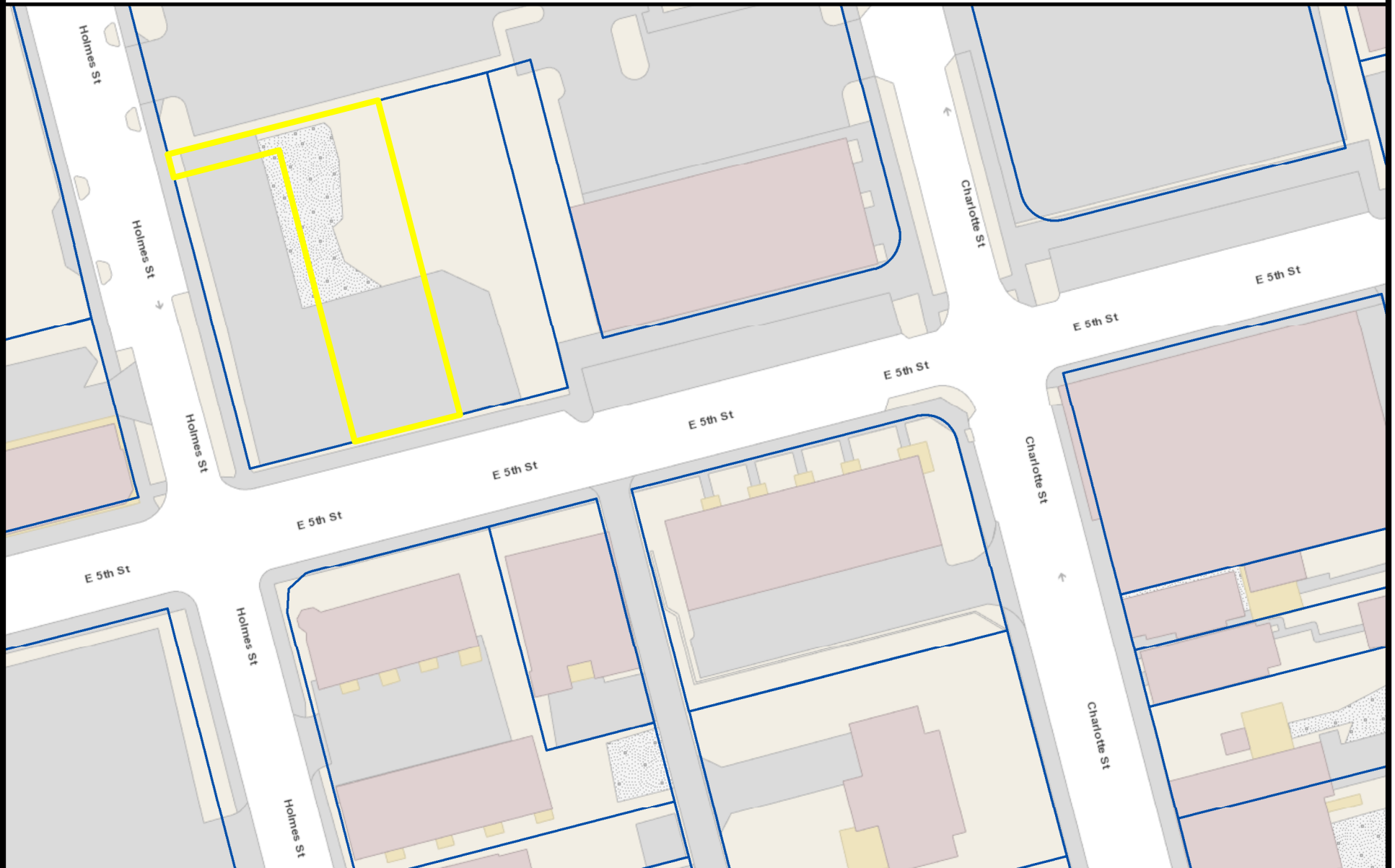
2025 Market Value Total: \$35,830 Assessed Value Total: \$11,466 Taxable Value Total: \$11,466	2024 Market Value Total: \$33,800 Assessed Value Total: \$10,816 Taxable Value Total: \$10,816	2023 Market Value Total: \$33,800 Assessed Value Total: \$10,816 Taxable Value Total: \$10,816
--	--	--

2022 Market Value Total: \$27,000 Assessed Value Total: \$8,640 Taxable Value Total: \$8,640	Ownership Owner: 5 HOLMES LLC Owner Address: 7412 BELLEVIEW AVE KANSAS CITY MO 64114 Owner: N/A Owner Address: N/A Other Owner(s): N/A
--	--

Economic Development TIF District Name: No known TIF district for this parcel TIF District Start Date: N/A TIF District End Date: N/A TIF District Duration: N/A TIF Ordinance Number: No known TIF project for this parcel TIF Ordinance Start Date: N/A TIF Ordinance End Date: N/A TIF Ordinance Duration: N/A Community Improvement District: Property is not in a CID for which Jackson County collects a tax or assessment Transportation Improvement District: Property is not in a TDD for which Jackson County collects a tax or assessment
--

Jackson County Elected Officials County Executive: Frank White (D) At-Large Legislator: Donna Peyton (D) District #2 Individual Legislator: Manny Abarca IV (D) District #1

My Map



While the City of Kansas City, Missouri makes every effort to maintain and distribute accurate information, no warranties and/or representations of any kind are made regarding information, data or services provided. In no event shall the City of Kansas City, MO, be liable in any way to the users of this data. Users of this data shall hold the City of Kansas City, MO harmless in all matters and accounts arising from the use and/or accuracy of this data.

0 40 80 Feet

Printed Date: 7/28/2025



Basic Information

Parcel # 12-840-26-06-00-0-00-000
Address: 708 E 5TH ST
KANSAS CITY, MO 64106
Lot Size: 6,970 Sq Ft
Tax Code Area: 001
Exemption: No exemptions
Legal Description: EAST KANSAS---E 47 1/3' OF S 40' OF LOT 4 & E 47 1/3' OF LOTS 5 & 6 BK 53

Property Values

Year:	2025	2024	2023	2022	2021	2020
Total Market Value:	\$73,220	\$67,800	\$67,800	\$43,000	\$43,000	\$42,100
Total Assessed Value:	\$23,431	\$21,696	\$21,696	\$13,760	\$13,760	\$13,472
Total Taxable Value:	\$23,431	\$21,696	\$21,696	\$13,760	\$13,760	\$13,472

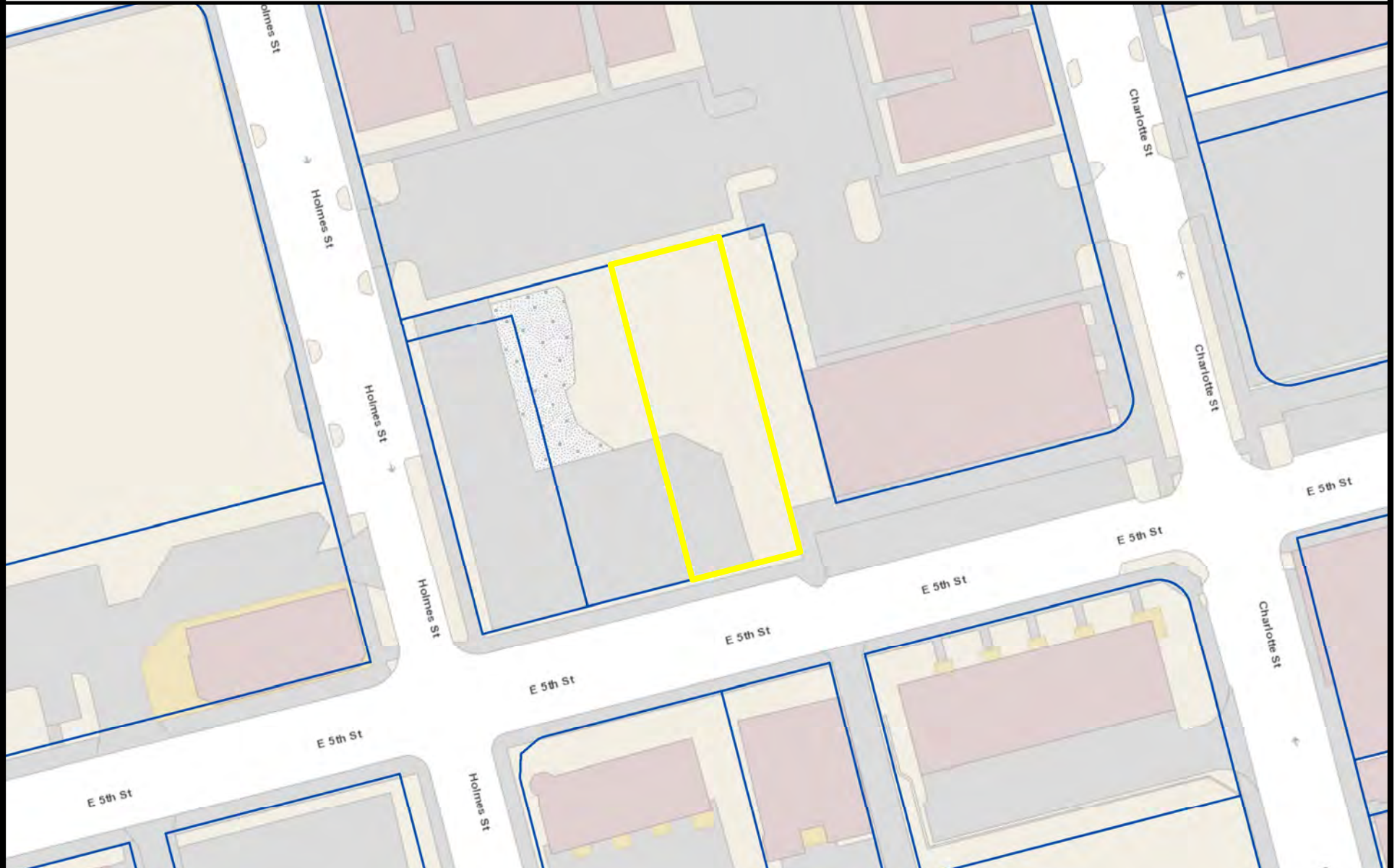
Owner(s)

5 HOLMES LLC
- 7412 BELLEVIEW AVE KANSAS CITY MO 64114

Economic Development

TIF District Name: No known TIF district for this parcel Start Date: N/A End Date: N/A
TIF Ordinance #: No known TIF project for this parcel Start Date: N/A End Date: N/A
Community Improvement District: Property is not in a CID for which Jackson County collects a tax or assessment
Transportation Improvement District: Property is not in a TDD for which Jackson County collects a tax or assessment

My Map



While the City of Kansas City, Missouri makes every effort to maintain and distribute accurate information, no warranties and/or representations of any kind are made regarding information, data or services provided. In no event shall the City of Kansas City, MO, be liable in any way to the users of this data. Users of this data shall hold the City of Kansas City, MO harmless in all matters and accounts arising from the use and/or accuracy of this data.

0 40 80 Feet

Printed Date: 7/24/2025



88-260 - UR, URBAN REDEVELOPMENT DISTRICT

88-260-01 - PURPOSE

The purpose of the UR, Urban Redevelopment district is to promote development and redevelopment of underdeveloped and blighted sections of the city and to accommodate flexibility in design to help ensure realization of the stated purposes of an approved plan for redevelopment. UR districts are further intended to promote the following objectives:

88-260-01-A. a more efficient and effective relationship among land use activities;

88-260-01-B. preservation and enhancement of natural, cultural and architectural resources and features;

88-260-01-C. enhancement of redevelopment areas to accommodate effective redevelopment; and

88-260-01-D. seamless and compatible integration of redevelopment projects into the development patterns that exist or that are planned to exist within the subject area.

88-260-02 - REZONING PROCEDURE; ELIGIBILITY FOR UR ZONING

88-260-02-A. A preapplication consultation is required in accordance with 88-505-02 prior to the filing of a zoning map amendment application to District UR.

88-260-02-B. Property may be rezoned to the UR district in accordance with the zoning map amendment procedures of 88-515, except as modified by the specific provisions of this article. An application for an urban redevelopment district must be accompanied by a preliminary development plan. The plan must include information as required by city planning and development department staff.

88-260-02-C. The UR district may be applied only to property that has been designated as a blighted area, a conservation area, or an economic development area.

88-260-02-D. Designation of an area as a blighted area, a conservation area, or an economic development area must follow the provisions of the Land Clearance for Redevelopment Law (RSMo 99.300), Real Property Tax Increment Allocation Redevelopment (RSMo 99.800), Urban Redevelopment Corporations Law (RSMo ch. 353) or Planned Industrial Expansion Authority (RSMo 100.300).

88-260-02-E. Designation as a blighted area, a conservation area, or an economic development area and approval of a plan for redevelopment should occur simultaneously with the processing of a zoning map amendment to the UR district and city plan commission review. The city plan commission must conduct a public hearing on the application for UR zoning and forward its recommendation to city council.

88-260-02-F. An application for a UR district may not be considered by the city council until after the statutory agency has recommended the declaration of the area as a blighted area, a conservation area, or an economic development area and has recommended approval of the plan for the redevelopment of the property.

88-260-03 - USE REGULATIONS AND LOT AND BUILDING STANDARDS

Properties within the UR district are subject to the use regulations and lot and building standards established at the time of preliminary development plan approval by the city council. The use and development standards established for the subject UR district must be in general conformance with the approved area plan and be compatible with desirable land use and development patterns in the surrounding area.

Short-term rental use as defined in Chapter 56 of this code of ordinances shall be allowed as follows:

- (1) non-resident short term rentals as defined in Chapter 56 of this code of ordinances shall be allowed subject to the requirements of Chapter 56 of this code of ordinances, including the prohibition on non-resident short term rentals operating in structures or on a parcel that receives any City incentives, when a previously approved UR preliminary development plan is not exclusively comprised of uses in the residential use group as defined by Section 88-805-02 of this zoning and development code, or in the case of a proposed UR preliminary development plan when such plan is not exclusively comprised of uses in the residential use group as defined by Section 88-805-02 of this zoning and development code and when the Council expressly authorizes non-resident short term rentals when approving

the UR preliminary development plan. In the event that an UR preliminary development plan is later amended to remove the non-residential use component of the plan, or in the event a final UR plan proposes removing the non-residential use component of the plan, non-resident short term rentals shall not be allowed.

(2) resident short-term rentals as defined in Chapter 56 of this code of ordinances shall be allowed.

(Ord. No. 170771, § 1, 2-22-2018; Ord. No. 230267, § 2, 5-4-2023

88-260-04 - OTHER DEVELOPMENT STANDARDS

Properties within the UR district are subject to the development standards found within the 400 Series of this zoning and development code unless otherwise expressly approved by the city council at the time of preliminary development plan approval.

88-260-05 - DEVELOPMENT PLANS

88-260-05-A. No building permit may be issued for development in the UR district until a final development plan has been approved by the city planning and development department director, except that:

1. a building permit may be issued for nonconforming uses and structures without an approved final development plan; or
2. the owner of any property that is the subject of eminent domain but that has not been acquired by the condemning authority may continue to use the property for any use existing immediately preceding establishment of UR district. At the time of request for a permit, the property owner must file an affidavit with the city planning and development director stating that the property owner is not in any way affiliated with the condemning authority and further has no intention of securing any of the benefits provided under the plan for redevelopment approved pursuant to the declaration of blight.

88-260-05-B. The final development plan must be reviewed for compliance with the preliminary development plan approved by city council at the time of rezoning to the UR district. If it is determined that the final development plan does not conform to the requirements of the preliminary development plan approved by city council at the time of rezoning, the city planning and development director must notify the developer in writing of the specific deficiencies that exist. Upon receipt of the notice of noncompliance, the developer has the following options:

1. correct the final development plan to conform to the approved preliminary development plan;
2. file a preliminary development plan amendment request pursuant to 88-260-06; or
3. file an appeal of the final development plan review decision in accordance with 88-530-12.

88-260-06 - AMENDMENTS TO APPROVED PRELIMINARY DEVELOPMENT PLANS

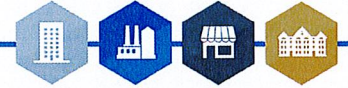
88-260-06-A. In the course of carrying out any part of the development plan for a UR district, the developer may submit a request for an amendment of the preliminary development plan approved at the time of rezoning to the UR district. Requests to amend a preliminary development plan must be processed as a zoning map amendment in accordance with 88-515, except that the city planning and development director is authorized to approve minor amendments to UR district preliminary development plans in accordance with the administrative adjustment procedures of 88-570 (see specifically, 88-570-02-H).

88-260-06-B. If any development plan covering all or a portion of a UR district is abandoned, or if any phase is not completed within the time frame established at the time of rezoning and preliminary development plan approval, or if the required declaration of blighted area, conservation area, or economic development area is declared null and void by any court of competent jurisdiction, the city planning and development director may recommend that the area be rezoned to its former or other appropriate classification.

APPENDIX C: ENGAGEMENT LETTER

PARTNER

Valuation Advisors



April 17, 2025

Mr. David Leader
Development Incentives and Program Manager
Economic Development Corporation of Kansas City
300 Wyandotte, Suite 400
Kansas City, MO 64105
dleader@edckc.com
(816) 691-2129

RE: Consulting Services
Columbus Park TIF Plan
Kansas City, Jackson County, Missouri

Dear Mr. Leader,

Partner Valuation Advisors (PVA) is pleased to provide this proposal and engagement letter for valuation and advisory services regarding the Property.

Study Area:	Six parcels located in Kansas City's Columbus Park neighborhood.
Property Type:	Vacant land
Interest:	Fee Simple
Intended Users:	EDC of KC, TIF Commission, Kansas City Council and no other intended users are intended by Partner Valuation Advisors.
Intended Use:	In consideration of a request for development incentives
Study Requested:	A study of the area for the conditions of "Blight" as defined in RSMo 99.805.
Approaches:	Analysis of the existing physical and economic conditions within the study area.
Property Inspection:	PVA will conduct a physical inspection of the properties.
Report Format:	Consulting Report
Assignment Requirements:	Uniform Standards of Professional Appraisal Practice (USPAP) by the Appraisal Foundation, the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute
Expenses:	The fee includes the expenses pertaining to this assignment
Fee:	\$6900
Delivery Date:	May 16 or 4 weeks from authorization to proceed.
Delivery Method:	A PDF of the report will be delivered to the client identified on the engagement letter. Hard copies can be provided at the client's request for an additional fee.
Retainer Fee:	NA

The engagement letter is subject to the Terms and Conditions attached to this letter as **Exhibit A**, the Statement of Assumptions and Limiting Conditions attached to this letter as **Exhibit B**, each of which is incorporated by reference. The specific property addresses are included in **Exhibit C**. We appreciate the opportunity to work with you on this project. Please sign a copy of this letter as confirmation of our agreements stated in this letter.

Sincerely,
Partner Valuation Advisors, LLC



Kenneth Jagers, MAI, FRICS
Managing Director
kjagers@partnerval.com
(913) 485-8002

Agreed and accepted by:
EDC of KC



By: _____
Name: Tracey Lewis
Title: President & CEO

EXHIBIT A: TERMS AND CONDITIONS

- A. ENTIRE AGREEMENT.** These Terms and Conditions, in combination with those documents incorporating them by reference, constitute the entire agreement (the "Agreement") to perform the described services (the "Services") between Partner as defined in the Proposal ("Partner") and the client as defined in the Proposal ("Client"), and shall be deemed a part of such Agreement as though set forth in full therein. This Agreement supersedes all prior proposals or negotiations between the parties with respect to the subject Services. These terms and conditions will also apply to any contract, change order, or purchase order document issued by the Client for future services, whether or not it is expressly incorporated by reference herein. In the event of any conflict between these terms and conditions and the provisions of any purchase order or other document, these terms and conditions shall control unless the conflicting document expressly supersedes specific provisions hereof. This Agreement may not be modified except in a writing executed by both parties.
- B. SERVICES.** The Services will be performed in material compliance with the provisions of the Agreement. Client has reviewed the Agreement in detail and agrees that the Services are appropriate to meet Client's needs. Unless specified elsewhere in the Agreement, Partner shall furnish all technical and professional services, including labor, material, supplies, equipment, transportation, accommodation, subsistence and supervision of Partner's personnel, to perform the Services. Client acknowledges that Partner may utilize third-party service providers in the performance of its obligations hereunder. Partner shall at all times be an independent contractor and no persons involved in connection herewith shall be considered employees of the Client for any purpose.
- C. FEES, INVOICING AND PAYMENT.** Charges for all services shall be invoiced and paid in accordance with the Lump Sum Price or the Fee Schedule contained in the Agreement. Unless otherwise specified, invoices will be submitted to Client at time of report delivery. Payment is due upon receipt of the invoice and Client agrees that payments shall be made within thirty (30) days of the invoice date. Payment of Partner's invoices shall be the primary, absolute and non-contingent obligation of the Client, and shall not be conditioned upon the closing of a loan, transaction or any other event. Should cancellation of the project occur after a verbal report of the findings has been provided, Client agrees to make a payment of 80% of the total cost due at the time of cancellation. Amounts not paid within thirty (30) days shall be subject to a late payment charge equal to the lesser of one and one-half percent (1½%) per month or the maximum amount allowed by applicable law. Should any invoice be in dispute, only that portion of the invoice in dispute may be held in abeyance until the dispute is resolved. Partner may suspend or terminate further performance under this or other agreements with Client upon reasonable notice for the non-payment of invoices. Partner shall have no responsibility or liability in connection with the Services, and Client shall have no right to rely on any report or other materials delivered, until all invoices have been paid in full. Partner shall be entitled to all legal fees, including but not limited to attorney's fees associated with any attempt to collect on unpaid invoices associated with the Services.
- D. CONFIDENTIALITY.** Information which the Client identifies as confidential upon provision to Partner, and which is not publicly available or is identified by Client as proprietary, will be treated as confidential in accordance with industry customs or standards. However, Partner shall have no liability to Client or any third party for disclosure of confidential information in notifications or reports which reveal potential issues related to the health, safety or welfare of the general public; subject to court order or other mandate; and/or further subject to public policy considerations. Partner shall have no liability to Client or any third party for notifications or reports made in accordance with such laws or orders and Client shall defend, indemnify and hold harmless Partner from and against any and all claims, demands, liabilities, costs and expenses, including reasonable attorney's fees, incurred by Partner in connection with such notifications or reports. Should a Partner employee be identified as a witness in a litigation, dispute, or other legal proceeding relating to the Services, then Client agrees to pay the regular hourly rate for the cost of time expended in connection therewith, including but not limited to time spent responding to document subpoenas, testifying at trial or deposition, preparation time, and travel time, as well as all costs and expenses incurred.
- E. LIMITATION OF LIABILITY.** NEITHER PARTY WILL BE LIABLE UNDER THIS AGREEMENT FOR ANY INDIRECT, INCIDENTAL, EXEMPLARY, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES INCLUDING, WITHOUT LIMITATION, ANY LOSS OF INCOME, PROFITS OR DATA OR DIMINUTION OF VALUE, EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF, OR HAD REASON TO KNOW OF, THE POSSIBILITY OF SUCH DAMAGES. CLIENT AND PARTNER AGREE THAT PARTNER'S AGGREGATE LIABILITY TO THE CLIENT AND ALL THIRD PARTIES IN CONNECTION WITH THE SERVICES SHALL BE LIMITED TO GENERAL MONEY DAMAGES NOT TO EXCEED TWENTY THOUSAND DOLLARS (\$20,000.00). THIS LIMITATION SHALL APPLY REGARDLESS OF THE CAUSE OF ACTION OR LEGAL THEORY PLED OR ASSERTED. THE PARTIES ACKNOWLEDGE THAT THEY HAVE CONSIDERED THE ALLOCATION OF RISK PRESENTED BY THE PROVISIONS OF THIS PARAGRAPH AND THAT THE ALLOCATION IS REASONABLE UNDER ALL FACTS AND CIRCUMSTANCES SURROUNDING THE AGREEMENT.
- F. WARRANTY.** Partner warrants that the Services will be performed in a good and workmanlike manner in accordance with prevailing standards and practices applicable to the Services. PARTNER EXPRESSLY DISCLAIMS ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.
- G. SAMPLING.** Should collection of samples be required as part of the Services, Client recognizes and agrees that Partner is acting as a bailee and at no time assumes title to samples collected in completion of the Services. Client acknowledges that the act of sampling may affect, alter or damage the property, terrain, vegetation, and/or building, structures and improvements at, in or upon the site and Client accepts such risk. Partner will exercise reasonable efforts to limit such alteration or damage. Unless otherwise specifically agreed, Partner will not be responsible for the cost of any required repair or restoration. Partner may discard any and all samples immediately following analysis. Client may request, in writing, that any such samples be retained beyond such date, and in such case, Partner will ship such samples to the location designated by Client, at Client's expense. Partner may, upon Client's written request, arrange for storage of samples at mutually agreed storage charges. This is the only notice of intention to discard samples that will be given.
- H. INFORMATION PROVIDED TO PARTNER.** Client shall provide Partner with such materials with respect to the assignment as are requested by Partner and in the possession or under the control of Client. Client shall provide Partner with sufficient access to the Property, and hereby grants permission for entry unless discussed in advance to the contrary. Partner shall have no liability with respect to any loss, damage, claim or expense incurred by or asserted against Client arising out of, based upon or resulting from Client's failure to provide accurate or complete information or documentation pertaining to an assignment ordered or in connection with this Agreement, including Client's failure, or the failure of any of Client's agents, to provide a complete copy of the Report to any third party.
- I. RELIANCE.** No party shall be allowed to use or rely on any report(s) or information generated in the completion of the Services until payment in full is made to Partner for any outstanding invoices related to the Services rendered. Client understands that Services governed by this Agreement are strictly for its sole use and benefit. Use of the report for any other purpose or use by any party not identified as an intended user of the report and without Partner's prior written consent is prohibited and Partner accepts no responsibility or liability for any use of the report in violation of the terms of this Agreement. The parties expressly agree that no third party, including, but not limited to, any heirs, devisees, representatives, successors, assigns, affiliates, and subsidiaries of the parties or any partnership, corporation or other entity controlled by the parties or which control the parties, may rely on or raise any claim relating to the Services or this Agreement. Neither the whole report, nor any part, nor reference thereto, may be referenced or published in any manner without Partner's prior written approval. Appraisal services shall be subject to additional reliance terms as set forth in Paragraphs C and R of the Addendum attached hereto and incorporated by reference.
- J. INDEMNIFICATION.** In the event that Client permits a third-party to rely upon this Agreement, the Services, and/or reports provided by Partner in breach of Paragraph I of this Agreement and said third-party files a claim or lawsuit against Partner relating to this Agreement, the Services, and/or reports provided by Partner, Client agrees to indemnify and hold Partner harmless from any damages, losses, liabilities, and costs, including, but not limited to, reasonable attorney fees, costs, and expert witness fees, arising from any such third-party claim or lawsuit.
- K. NON-SOLICITATION.** Client shall not hire nor solicit for employment any of Partner's employees for a period of one (1) year subsequent to any services rendered by Partner for Client. In the event that Client hires one of Partner's employees fewer than twelve (12) months after services rendered by Partner to Client, then Client agrees to pay Partner a referral fee equivalent to twenty five percent (25%) of the employee's previous annual compensation and all costs related to training and/or licensure expended by Partner during the previous year.
- L. TERMINATION.** This Agreement may only be terminated: (i) by either Partner or Client prior to substantial completion of the Services by giving thirty (30) days written notice; or (ii) by Partner at any time for cause, including but not limited to, Client's breach of this Agreement, failure to pay Partner's invoices, or on the occurrence of fraud or willful misconduct of Client, its employees or agents, and such termination shall be effective immediately upon written notice to Client. In the event of termination prior to completion of the Services (i) by Partner or Client for any reason, or (ii) by Partner for cause, Partner reserves the right to complete such analyses and records as are necessary to place its files in order and, where considered by Partner as necessary to protect its professional reputation, to complete a report on Services performed to date. Partner shall have the right to receive a reasonable termination charge to cover such costs and to be compensated for all Services performed prior to and in connection with such termination. In the event of termination, client shall have no rights of use or reliance upon the work. Paragraphs A, C, D, E, F, G, I, J, K, L, M, N, O, P, Q, R and S shall survive termination.
- M. RESOLUTION OF DISPUTES.** This Agreement shall be governed by, subject to, and construed in accordance with the laws of the state of California, without regard to its conflict of law provisions or the conflict of law provisions of any other jurisdiction. With the exception of disputes arising from failure to pay any invoices or fees for services rendered, any claim, controversy, or action arising out of, or related to, this Agreement or the alleged breach thereof, shall be submitted to mandatory non-binding mediation through a third-party mediator to be agreed upon by the Partner and the moving party. A "Notice of Mediation" shall be served by any party to commence the mediation process. The service of the Notice

of Mediation shall stay the running of the limitations period set forth in Paragraph M herein for a period of 60 days unless a longer or shorter period of time is agreed to by the parties. In the event that the parties cannot reach a resolution through mediation, the parties may proceed to litigate their claims in Court. Any litigation so instituted shall be filed and litigated in the State Court of California, County of Los Angeles in accordance with the laws of the State of California, and subject to Paragraph L herein. With the exception of disputes arising from failure to pay invoices or fees for services rendered, each party shall pay the fees of its own attorneys, and the expenses of its witnesses and all other expenses connected with the presentation of its case.

N. LIMITATIONS PERIOD. Partner and Client agree that, other than an action filed by Partner for nonpayment of invoices under Section C, above, any legal action or lawsuit by one party against the other party or its affiliates, officers, directors, employees, contractors, agents, successors, assigns, or other representatives, whether based in contract, warranty, indemnity, negligence, strict liability or other tort or otherwise, relating to (a) this Agreement or the Report, (b) any Services performed under this Agreement or (c) any acts or conduct relating to such Services, shall be filed within eighteen (18) months from the date of delivery to Client of the Report to which the claims or causes of action in the legal action or lawsuit relate. The time period stated in this section shall not be extended by any incapacity of a party or any delay in the discovery of the underlying claims, causes of action or damages.

O. CORPORATE PROTECTION. It is intended by the parties to this Agreement that Partner's services in connection with the project shall not subject Partner's employees, officers, or directors to any personal legal exposure for risks associated with this project. Therefore, the Client agrees that as Client's sole and exclusive remedy, any claim, demand or action shall be directed and/or asserted only against Partner, a California corporation, and not against any of Partner's employees, officers, or directors.

P. NO WAIVER. The failure of either party to exercise any right or remedy hereunder or to take any action permitted on a breach by the other party shall not be deemed a waiver of such right or remedy or of any other rights or subsequent breach of a like or different nature.

Q. SEVERABILITY. The provisions of this Agreement are severable. The invalidity of any part of this Agreement shall not invalidate the remainder of the Agreement or the remainder of any portion hereof.

R. OWNERSHIP AND RETENTION OF DOCUMENTS. With the exception of Partner submittals and deliverables to Client (which submittals shall be jointly owned by Client and Partner), all documents and information provided, prepared, and/or researched during this engagement, including, without limitation, historical research, property data, field data, field notes, photographs, laboratory test data, calculations, measurements and analyses are prepared as instruments of service and shall remain the physical and intellectual property of Partner, and shall not be considered a "work for hire." Partner will retain all pertinent records relating to the Services performed for a period of two years, except for records relating to Appraisal services, if applicable, which shall be retained for sixty (60) months following the completion of Partner's services. After this period, they may be discarded.

S. NO ASSIGNMENT. Neither party shall assign their rights under this Agreement to any third party, including, but not limited to, any heirs, devisees, representatives, successors, assigns, affiliates, and subsidiaries of the parties or any partnership, corporation or other entity controlled by the parties or which control the parties without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed. Each party, and the person executing on behalf of such party, represent and warrant that such person has the full power and authority to bind the party represented.

Exhibit B: Assumptions & Limiting Conditions

- A. VALUATION SERVICE PROVIDER.** Partner Valuation Advisors, LLC ("PVA") is a real estate appraisal and advisory firm with expertise in valuation services. PVA is a separate legal entity possessing some common ownership and management services with Partner Assessment Corporation, Inc. ("PAC"). PVA are not experts in engineering, environmental assessments and conditions (including but not limited to soil and subsoil matters), zoning/regulatory compliance, seismic, survey, and/or title matters, and the purpose of this engagement does not include an expectation from the Client that any or all of such services have been or will be provided without the need for a separate engagement of such services from an outside entity which will be subject to a separate limitation of liability. If any such services are separately provided and referenced in our report, and if such services are found to be in error which causes a material impact on our value conclusion, PVA reserves the right to amend our value opinion accordingly. If any environmental impact statement is required by law, the report assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.
- B. FORECAST UNCERTAINTY.** All work product we deliver to you (collectively called "report") represents an opinion of value, based on historical information and forecasts of property and market performance and conditions. Actual results may vary from those forecast in the report.
- C. RELIANCE PARTY.** The report is confidential to the party to whom it is addressed and those other intended users specified in the report for the specific purpose to which it refers. Use of the report for any other purpose or use by any party not identified as an intended user of the report without our prior written consent is prohibited, and we accept no responsibility for any use of the report in violation of the terms of this Agreement. Neither the whole report, nor any part, nor reference thereto, may be referenced or published in any manner without our prior written approval.
- D. HAZARDOUS MATERIAL EXCLUSION.** Unless specifically noted, in preparing the Appraisal Report, PVA will not be considering the possible existence of asbestos, PCB transformers, or other toxic, hazardous, or contaminated substances and/or underground storage tanks (collectively, "Hazardous Material") on or affecting the Property, or the cost of encapsulation or removal thereof. Further, Client represents that there is no major or significant deferred maintenance of the Property that would require the expertise of a professional cost estimator or contractor. If such repairs are needed, the estimates are to be prepared by others, at Client's discretion and direction, and are not covered as part of the Appraisal fee.
- E. TAX MATTERS.** In the event Client intends to use the Appraisal Report in connection with a tax matter, Client acknowledges that PVA provides no warranty, representation or prediction as to the outcome of such tax matter. Client understands and acknowledges that any relevant taxing authority (whether the Internal Revenue Service or any other federal, state or local taxing authority) may disagree with or reject the Appraisal Report or otherwise disagree with Client's tax position, and further understands and acknowledges that the taxing authority may seek to collect additional taxes, interest, penalties or fees from Client beyond what may be suggested by the Appraisal Report. Client agrees that PVA shall have no responsibility or liability to Client or any other party for such taxes, interest, penalties or fees and that Client will not seek damages or other compensation from PVA relating to any such taxes, interest, penalties or fees imposed on Client, or for any attorneys' fees, costs or other expenses relating to Client's tax matters.
- F. INFORMATION RELIANCE.** The appraisal process requires our evaluation of information from a wide variety of sources including the Client, its agents, and other sources. We have assumed that all information furnished by others is correct and complete, up to date and can be relied upon, but no warranty is given for its accuracy. We do not accept responsibility for erroneous information provided by others. We assume that no information that has material effect on our appraisal has been withheld. We are not liable for any deficiency in the report arising from the inaccuracy or insufficiency of such information, documents and assumptions.
- G. MARKETABLE TITLE.** We assume each property has a good and marketable title, including but not limited to, no encumbrances, restrictions, easements, or other adverse title conditions, which would have a material effect on the value of the interest under consideration. There is no material litigation pending involving the property.
- H. REGULATORY COMPLIANCE.** We assume that the property possesses and/or is compliance with all required licenses, certificates of occupancy, consents, environmental regulations, and other legislative or administrative requirements from any local, state, or national government or private entity or organization, or possession or compliance can be obtained or renewed for any use on which the opinion of value contained in this report is based.
- I. FLOOD RISK.** We may have reviewed available flood maps and may have noted in the report whether the property is generally located within or out of an identified Special Flood Hazard Area. However, we are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property. Any opinion of value we include in our report assumes that the floodplain and/or wetlands interpretations are accurate.
- J. ADDITIONAL SERVICES.** Client agrees that if PVA is subpoenaed or ordered to give testimony, produce documents or information, or otherwise required or requested by Client or a third party to participate in meetings, phone calls, conferences, litigation or other legal proceedings (including preparation for such proceedings) because of, connected with or in any way pertaining to this engagement, the Appraisal Report, the Appraiser's or PVA's expertise, or the Property, Client shall pay PVA's additional costs and expenses, including , but not limited to PVA's attorneys' fees, and additional time incurred by PVA based on PVA's then-prevailing hourly rates and related fees. Such charges include and pertain to, but are not limited to, time spent in preparing for and providing court room testimony, depositions, travel time, mileage and related travel expenses, waiting time, document review and production, and preparation time (excluding preparation of the Appraisal Report), meeting participation, and PVA's other related commitment of time and expertise. Hourly charges and other fees for such participation will be provided upon request. In the event Client requests additional appraisal services beyond the scope and purpose stated in the Agreement, Client agrees to pay additional fees for such services and to reimburse related expenses, whether or not the completed report has been delivered to Client at the time of such request.
- K. CONSTRUCTION RISK.** Any proposed improvements, on or off-site, as well as any alterations or repairs considered will be completed in a workmanlike manner according to standard practices.
- L. PRUDENT OPERATION.** The property and its use, management, and operation are in full compliance with all applicable federal, state, and local regulations, laws, and restrictions, including without limitation environmental laws, seismic hazards, flight patterns, decibel levels/noise envelopes, fire hazards, hillside ordinances, density, allowable uses, building codes, permits, and licenses.
- M. DATA VISUALS.** The maps, plats, sketches, graphs, photographs, and exhibits included in this Report are for illustration purposes only and shall be utilized only to assist in visualizing matters discussed in the Report.
- N. VALUE ALLOCATIONS.** Any allocations of the total value estimate in the Report between land and improvements apply only to the existing use of the subject property. The allocations of values for each of the land and improvements are not intended to be used with any other property or appraisal are not valid for any such use.
- O. FURNITURE, FIXTURES, & EQUIPMENT.** All furnishings, equipment, and business operations have been disregarded with only real property being considered in the Report, except as otherwise expressly stated and typically considered part of real property. The allocations of the total value estimate in the Report between land and improvements apply only to the existing use of the subject property. The allocations of values for each of the land and improvements are not intended to be used with any other property or appraisal are not valid for any such use.
- P. PROPERTY BOUNDARIES & ENCROACHMENTS.** We did not conduct a formal survey of the property and assume no responsibility for any survey matters. The Client has supplied the spatial data, including sketches and/or surveys included in the report, and we assume that data is correct up to date and can be relied upon.
- Q. TENANT CREDIT RISK.** We have not made any investigation of the financial standing of actual or prospective tenants unless specifically noted in the report. Where properties are valued with the benefit of leasing, we assume, unless are informed otherwise, that the tenants are capable of meeting their financial obligations under their leases, all rent and other amounts payable under the lease have been paid when due, and that there are no undisclosed breaches of the leases.
- R. RELIANCE.** No party shall be allowed to use or rely on any report(s) or information generated in the completion of this project until payment in full is made to PVA for any outstanding invoices related to the Services rendered. Client understands that Services governed by this Agreement are strictly for their sole use and benefit. The parties expressly agree that no third party, including, but not limited to, any heirs, devisees, representatives, successors, assigns, affiliates, and subsidiaries of the parties or any partnership, corporation or other entity controlled by the parties or which control the parties, may rely on or raise any claim relating to the Services or this Agreement. Client shall not disseminate, distribute, make available or otherwise provide our Appraisal Report prepared hereunder to any third party (including without limitation, incorporating or referencing the Appraisal Report, in whole or in part, in any offering or other material intended for review by other parties) except to (i) any third party expressly acknowledged in a signed writing by PVA as an "Intended User" of the Appraisal Report provided that either PVA has received an acceptable release from such third party with respect to such Appraisal Report or Client provides acceptable indemnity protections to PVA against any claims resulting from the distribution of the Appraisal Report to such third party, (ii) any third party service provider (including rating agencies and auditors) using the Appraisal Report in the course of providing services for the sole benefit of an Intended User, or (iii) as required by statute, government regulation, legal process, or judicial decree. In the event PVA consents, in writing, to Client incorporating or referencing the Appraisal Report in any offering or other materials intended for review by other parties, Client shall not distribute, file, or otherwise make such materials available to any such parties unless and until Client has provided PVA with complete copies of such materials and PVA has approved all such materials in writing. Client shall not modify any such materials once approved by the PVA. In the absence of satisfying the conditions of this paragraph H with respect to a party who is not designated as an Intended User, in no event shall the receipt of an Appraisal Report by such party extend any right to the party to use and rely on such report, and PVA shall have no liability for such unauthorized use and reliance on any Appraisal Report. Furthermore, the conclusions and any permitted reliance on and use of the Appraisal Report shall be subject to the assumptions, limitations, and qualifying statements contained in the report.

Exhibit C: Property List

Parcel List:

12-840-24-01-00-0-00-000 - 300 GILLIS ST
12-840-49-01-00-0-00-000 - 321 GILLIS ST
12-840-47-01-01-0-00-000 - 1007 E 4TH ST
12-840-27-12-00-0-00-000 - 401 CHERRY ST
12-840-25-12-00-0-00-000 - 808 E 5TH ST
12-840-23-06-00-0-00-000 - 880 E 4TH ST

PARTNER

Valuation Advisors



July 23, 2025

Mr. David Leader
Development Incentives and Program Manager
Economic Development Corporation of Kansas City
300 Wyandotte, Suite 400
Kansas City, MO 64105
dleader@edckc.com
(816) 691-2129

RE: Consulting Services
Columbus Park TIF Plan
700, 706 and 708 5th Street
Kansas City, Jackson County, Missouri

Dear Mr. Leader,

Partner Valuation Advisors (PVA) is pleased to provide this proposal and engagement letter for valuation and advisory services regarding the Property.

Study Area:	Three parcels comprising RFP 4 of the Columbus Park TIF Plan
Property Type:	Vacant land
Interest:	Fee Simple
Intended Users:	EDC of KC, TIF Commission, Kansas City Council, and no other intended users are intended by Partner Valuation Advisors.
Intended Use:	In consideration of a request for development incentives
Study Requested:	A study of the area for the conditions of "Blight" as defined in RSMo 99.805. Findings will include presence or absence of blight on these three parcels and a separate transmittal of my conclusion of blighting factors for the six parcels recently delivered and these three additional parcels.
Approaches:	Analysis of the existing physical and economic conditions within the study area.
Property Inspection:	PVA will conduct a physical inspection of the properties.
Report Format:	Consulting Report
Assignment Requirements:	Uniform Standards of Professional Appraisal Practice (USPAP) by the Appraisal Foundation, the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute
Expenses:	The fee includes the expenses pertaining to this assignment
Fee:	\$2900
Delivery Date:	August 30, 2025
Delivery Method:	A PDF of the report will be delivered to the client identified on the engagement letter. Hard copies can be provided at the client's request for an additional fee.
Retainer Fee:	NA

The engagement letter is subject to the Terms and Conditions attached to this letter as **Exhibit A**, the Statement of Assumptions and Limiting Conditions attached to this letter as **Exhibit B**, each of which is incorporated by reference. The specific property addresses are included in **Exhibit C**. We appreciate the opportunity to work with you on this project. Please sign a copy of this letter as confirmation of our agreements stated in this letter.

Sincerely,
Partner Valuation Advisors, LLC



Kenneth Jagers, MAI, FRICS
Managing Director
kjagers@partnerval.com
(913) 485-8002

Agreed and accepted by:
EDC of KC

By: 
Name: Heather A Brown
Title: VP

EXHIBIT A: TERMS AND CONDITIONS

- A. ENTIRE AGREEMENT.** These Terms and Conditions, in combination with those documents incorporating them by reference, constitute the entire agreement (the "Agreement") to perform the described services (the "Services") between Partner as defined in the Proposal ("Partner") and the client as defined in the Proposal ("Client"), and shall be deemed a part of such Agreement as though set forth in full therein. This Agreement supersedes all prior proposals or negotiations between the parties with respect to the subject Services. These terms and conditions will also apply to any contract, change order, or purchase order document issued by the Client for future services, whether or not it is expressly incorporated by reference herein. In the event of any conflict between these terms and conditions and the provisions of any purchase order or other document, these terms and conditions shall control unless the conflicting document expressly supersedes specific provisions hereof. This Agreement may not be modified except in a writing executed by both parties.
- B. SERVICES.** The Services will be performed in material compliance with the provisions of the Agreement. Client has reviewed the Agreement in detail and agrees that the Services are appropriate to meet Client's needs. Unless specified elsewhere in the Agreement, Partner shall furnish all technical and professional services, including labor, material, supplies, equipment, transportation, accommodation, subsistence and supervision of Partner's personnel, to perform the Services. Client acknowledges that Partner may utilize third-party service providers in the performance of its obligations hereunder. Partner shall at all times be an independent contractor and no persons involved in connection herewith shall be considered employees of the Client for any purpose.
- C. FEES, INVOICING AND PAYMENT.** Charges for all services shall be invoiced and paid in accordance with the Lump Sum Price or the Fee Schedule contained in the Agreement. Unless otherwise specified, invoices will be submitted to Client at time of report delivery. Payment is due upon receipt of the invoice and Client agrees that payments shall be made within thirty (30) days of the invoice date. Payment of Partner's invoices shall be the primary, absolute and non-contingent obligation of the Client, and shall not be conditioned upon the closing of a loan, transaction or any other event. Should cancellation of the project occur after a verbal report of the findings has been provided, Client agrees to make a payment of 80% of the total cost due at the time of cancellation. Amounts not paid within thirty (30) days shall be subject to a late payment charge equal to the lesser of one and one-half percent (1½%) per month or the maximum amount allowed by applicable law. Should any invoice be in dispute, only that portion of the invoice in dispute may be held in abeyance until the dispute is resolved. Partner may suspend or terminate further performance under this or other agreements with Client upon reasonable notice for the non-payment of invoices. Partner shall have no responsibility or liability in connection with the Services, and Client shall have no right to rely on any report or other materials delivered, until all invoices have been paid in full. Partner shall be entitled to all legal fees, including but not limited to attorney's fees associated with any attempt to collect on unpaid invoices associated with the Services.
- D. CONFIDENTIALITY.** Information which the Client identifies as confidential upon provision to Partner, and which is not publicly available or is identified by Client as proprietary, will be treated as confidential in accordance with industry customs or standards. However, Partner shall have no liability to Client or any third party for disclosure of confidential information in notifications or reports which reveal potential issues related to the health, safety or welfare of the general public; subject to court order or other mandate; and/or further subject to public policy considerations. Partner shall have no liability to Client or any third party for notifications or reports made in accordance with such laws or orders and Client shall defend, indemnify and hold harmless Partner from and against any and all claims, demands, liabilities, costs and expenses, including reasonable attorney's fees, incurred by Partner in connection with such notifications or reports. Should a Partner employee be identified as a witness in a litigation, dispute, or other legal proceeding relating to the Services, then Client agrees to pay the regular hourly rate for the cost of time expended in connection therewith, including but not limited to time spent responding to document subpoenas, testifying at trial or deposition, preparation time, and travel time, as well as all costs and expenses incurred.
- E. LIMITATION OF LIABILITY.** NEITHER PARTY WILL BE LIABLE UNDER THIS AGREEMENT FOR ANY INDIRECT, INCIDENTAL, EXEMPLARY, PUNITIVE, SPECIAL OR CONSEQUENTIAL DAMAGES INCLUDING, WITHOUT LIMITATION, ANY LOSS OF INCOME, PROFITS OR DATA OR DIMINUTION OF VALUE, EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF, OR HAD REASON TO KNOW OF, THE POSSIBILITY OF SUCH DAMAGES. CLIENT AND PARTNER AGREE THAT PARTNER'S AGGREGATE LIABILITY TO THE CLIENT AND ALL THIRD PARTIES IN CONNECTION WITH THE SERVICES SHALL BE LIMITED TO GENERAL MONEY DAMAGES NOT TO EXCEED TWENTY THOUSAND DOLLARS (\$20,000.00). THIS LIMITATION SHALL APPLY REGARDLESS OF THE CAUSE OF ACTION OR LEGAL THEORY PLED OR ASSERTED. THE PARTIES ACKNOWLEDGE THAT THEY HAVE CONSIDERED THE ALLOCATION OF RISK PRESENTED BY THE PROVISIONS OF THIS PARAGRAPH AND THAT THE ALLOCATION IS REASONABLE UNDER ALL FACTS AND CIRCUMSTANCES SURROUNDING THE AGREEMENT.
- F. WARRANTY.** Partner warrants that the Services will be performed in a good and workmanlike manner in accordance with prevailing standards and practices applicable to the Services. PARTNER EXPRESSLY DISCLAIMS ANY AND ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.
- G. SAMPLING.** Should collection of samples be required as part of the Services, Client recognizes and agrees that Partner is acting as a bailee and at no time assumes title to samples collected in completion of the Services. Client acknowledges that the act of sampling may affect, alter or damage the property, terrain, vegetation, and/or building, structures and improvements at, in or upon the site and Client accepts such risk. Partner will exercise reasonable efforts to limit such alteration or damage. Unless otherwise specifically agreed, Partner will not be responsible for the cost of any required repair or restoration. Partner may discard any and all samples immediately following analysis. Client may request, in writing, that any such samples be retained beyond such date, and in such case, Partner will ship such samples to the location designated by Client, at Client's expense. Partner may, upon Client's written request, arrange for storage of samples at mutually agreed storage charges. This is the only notice of intention to discard samples that will be given.
- H. INFORMATION PROVIDED TO PARTNER.** Client shall provide Partner with such materials with respect to the assignment as are requested by Partner and in the possession or under the control of Client. Client shall provide Partner with sufficient access to the Property, and hereby grants permission for entry unless discussed in advance to the contrary. Partner shall have no liability with respect to any loss, damage, claim or expense incurred by or asserted against Client arising out of, based upon or resulting from Client's failure to provide accurate or complete information or documentation pertaining to an assignment ordered or in connection with this Agreement, including Client's failure, or the failure of any of Client's agents, to provide a complete copy of the Report to any third party.
- I. RELIANCE.** No party shall be allowed to use or rely on any report(s) or information generated in the completion of the Services until payment in full is made to Partner for any outstanding invoices related to the Services rendered. Client understands that Services governed by this Agreement are strictly for its sole use and benefit. Use of the report for any other purpose or use by any party not identified as an intended user of the report and without Partner's prior written consent is prohibited and Partner accepts no responsibility or liability for any use of the report in violation of the terms of this Agreement. The parties expressly agree that no third party, including, but not limited to, any heirs, devisees, representatives, successors, assigns, affiliates, and subsidiaries of the parties or any partnership, corporation or other entity controlled by the parties or which control the parties, may rely on or raise any claim relating to the Services or this Agreement. Neither the whole report, nor any part, nor reference thereto, may be referenced or published in any manner without Partner's prior written approval. Appraisal services shall be subject to additional reliance terms as set forth in Paragraphs C and R of the Addendum attached hereto and incorporated by reference.
- J. INDEMNIFICATION.** In the event that Client permits a third-party to rely upon this Agreement, the Services, and/or reports provided by Partner in breach of Paragraph I of this Agreement and said third-party files a claim or lawsuit against Partner relating to this Agreement, the Services, and/or reports provided by Partner, Client agrees to indemnify and hold Partner harmless from any damages, losses, liabilities, and costs, including, but not limited to, reasonable attorney fees, costs, and expert witness fees, arising from any such third-party claim or lawsuit.
- K. NON-SOLICITATION.** Client shall not hire nor solicit for employment any of Partner's employees for a period of one (1) year subsequent to any services rendered by Partner for Client. In the event that Client hires one of Partner's employees fewer than twelve (12) months after services rendered by Partner to Client, then Client agrees to pay Partner a referral fee equivalent to twenty five percent (25%) of the employee's previous annual compensation and all costs related to training and/or licensure expended by Partner during the previous year.
- L. TERMINATION.** This Agreement may only be terminated: (i) by either Partner or Client prior to substantial completion of the Services by giving thirty (30) days written notice; or (ii) by Partner at any time for cause, including but not limited to, Client's breach of this Agreement, failure to pay Partner's invoices, or on the occurrence of fraud or willful misconduct of Client, its employees or agents, and such termination shall be effective immediately upon written notice to Client. In the event of termination prior to completion of the Services (i) by Partner or Client for any reason, or (ii) by Partner for cause, Partner reserves the right to complete such analyses and records as are necessary to place its files in order and, where considered by Partner as necessary to protect its professional reputation, to complete a report on Services performed to date. Partner shall have the right to receive a reasonable termination charge to cover such costs and to be compensated for all Services performed prior to and in connection with such termination. In the event of termination, client shall have no rights of use or reliance upon the work. Paragraphs A, C, D, E, F, G, I, J, K, L, M, N, O, P, Q, R and S shall survive termination.
- M. RESOLUTION OF DISPUTES.** This Agreement shall be governed by, subject to, and construed in accordance with the laws of the state of California, without regard to its conflict of law provisions or the conflict of law provisions of any other jurisdiction. With the exception of disputes arising from failure to pay any invoices or fees for services rendered, any claim, controversy, or action arising out of, or related to, this Agreement or the alleged breach thereof, shall be submitted to mandatory non-binding mediation through a third-party mediator to be agreed upon by the Partner and the moving party. A "Notice of Mediation" shall be served by any party to commence the mediation process. The service of the Notice

of Mediation shall stay the running of the limitations period set forth in Paragraph M herein for a period of 60 days unless a longer or shorter period of time is agreed to by the parties. In the event that the parties cannot reach a resolution through mediation, the parties may proceed to litigate their claims in Court. Any litigation so instituted shall be filed and litigated in the State Court of California, County of Los Angeles in accordance with the laws of the State of California, and subject to Paragraph L herein. With the exception of disputes arising from failure to pay invoices or fees for services rendered, each party shall pay the fees of its own attorneys, and the expenses of its witnesses and all other expenses connected with the presentation of its case.

- N. LIMITATIONS PERIOD.** Partner and Client agree that, other than an action filed by Partner for nonpayment of invoices under Section C, above, any legal action or lawsuit by one party against the other party or its affiliates, officers, directors, employees, contractors, agents, successors, assigns, or other representatives, whether based in contract, warranty, indemnity, negligence, strict liability or other tort or otherwise, relating to (a) this Agreement or the Report, (b) any Services performed under this Agreement or (c) any acts or conduct relating to such Services, shall be filed within eighteen (18) months from the date of delivery to Client of the Report to which the claims or causes of action in the legal action or lawsuit relate. The time period stated in this section shall not be extended by any incapacity of a party or any delay in the discovery of the underlying claims, causes of action or damages.
- O. CORPORATE PROTECTION.** It is intended by the parties to this Agreement that Partner's services in connection with the project shall not subject Partner's employees, officers, or directors to any personal legal exposure for risks associated with this project. Therefore, the Client agrees that as Client's sole and exclusive remedy, any claim, demand or action shall be directed and/or asserted only against Partner, a California corporation, and not against any of Partner's employees, officers, or directors.

- P. NO WAIVER.** The failure of either party to exercise any right or remedy hereunder or to take any action permitted on a breach by the other party shall not be deemed a waiver of such right or remedy or of any other rights or subsequent breach of a like or different nature.

- Q. SEVERABILITY.** The provisions of this Agreement are severable. The invalidity of any part of this Agreement shall not invalidate the remainder of the Agreement or the remainder of any portion hereof.

- R. OWNERSHIP AND RETENTION OF DOCUMENTS.** With the exception of Partner submittals and deliverables to Client (which submittals shall be jointly owned by Client and Partner), all documents and information provided, prepared, and/or researched during this engagement, including, without limitation, historical research, property data, field data, field notes, photographs, laboratory test data, calculations, measurements and analyses are prepared as instruments of service and shall remain the physical and intellectual property of Partner, and shall not be considered a "work for hire." Partner will retain all pertinent records relating to the Services performed for a period of two years, except for records relating to Appraisal services, if applicable, which shall be retained for sixty (60) months following the completion of Partner's services. After this period, they may be discarded.

- S. NO ASSIGNMENT.** Neither party shall assign their rights under this Agreement to any third party, including, but not limited to, any heirs, devisees, representatives, successors, assigns, affiliates, and subsidiaries of the parties or any partnership, corporation or other entity controlled by the parties or which control the parties without the prior written consent of the other party, which consent shall not be unreasonably withheld or delayed. Each party, and the person executing on behalf of such party, represent and warrant that such person has the full power and authority to bind the party represented.

Exhibit B: Assumptions & Limiting Conditions

- A. VALUATION SERVICE PROVIDER.** Partner Valuation Advisors, LLC ("PVA") is a real estate appraisal and advisory firm with expertise in valuation services. PVA is a separate legal entity possessing some common ownership and management services with Partner Assessment Corporation, Inc. ("PAC"). PVA are not experts in engineering, environmental assessments and conditions (including but not limited soil and subsoil matters), zoning/regulatory compliance, seismic, survey, and/or title matters, and the purpose of this engagement does not include an expectation from the Client that any or all of such services have been or will be provided without the need for a separate engagement of such services from an outside entity which will be subject to a separate limitation of liability. If any such services are separately provided and referenced in our report, and if such services are found to be in error which causes a material impact on our value conclusion, PVA reserves the right to amend our value opinion accordingly. If any environmental impact statement is required by law, the report assumes that such statement will be favorable and will be approved by the appropriate regulatory bodies.
- B. FORECAST UNCERTAINTY.** All work product we deliver to you (collectively called "report") represents an opinion of value, based on historical information and forecasts of property and market performance and conditions. Actual results may vary from those forecast in the report.
- C. RELIANCE PARTY.** The report is confidential to the party to whom it is addressed and those other intended users specified in the report for the specific purpose to which it refers. Use of the report for any other purpose or use by any party not identified as an intended user of the report without our prior written consent is prohibited, and we accept no responsibility for any use of the report in violation of the terms of this Agreement. Neither the whole report, nor any part, nor reference thereto, may be referenced or published in any manner without our prior written approval.
- D. HAZARDOUS MATERIAL EXCLUSION.** Unless specifically noted, in preparing the Appraisal Report, PVA will not be considering the possible existence of asbestos, PCB transformers, or other toxic, hazardous, or contaminated substances and/or underground storage tanks (collectively, "Hazardous Material") on or affecting the Property, or the cost of encapsulation or removal thereof. Further, Client represents that there is no major or significant deferred maintenance of the Property that would require the expertise of a professional cost estimator or contractor. If such repairs are needed, the estimates are to be prepared by others, at Client's discretion and direction, and are not covered as part of the Appraisal fee.
- E. TAX MATTERS.** In the event Client intends to use the Appraisal Report in connection with a tax matter, Client acknowledges that PVA provides no warranty, representation or prediction as to the outcome of such tax matter. Client understands and acknowledges that any relevant taxing authority (whether the Internal Revenue Service or any other federal, state or local taxing authority) may disagree with or reject the Appraisal Report or otherwise disagree with Client's tax position, and further understands and acknowledges that the taxing authority may seek to collect additional taxes, interest, penalties or fees from Client beyond what may be suggested by the Appraisal Report. Client agrees that PVA shall have no responsibility or liability to Client or any other party for such taxes, interest, penalties or fees and that Client will not seek damages or other compensation from PVA relating to any such taxes, interest, penalties or fees imposed on Client, or for any attorneys' fees, costs or other expenses relating to Client's tax matters.
- F. INFORMATION RELIANCE.** The appraisal process requires our evaluation of information from a wide variety of sources including the Client, its agents, and other sources. We have assumed that all information furnished by others is correct and complete, up to date and can be relied upon, but no warranty is given for its accuracy. We do not accept responsibility for erroneous information provided by others. We assume that no information that has material effect on our appraisal has been withheld. We are not liable for any deficiency in the report arising from the inaccuracy or insufficiency of such information, documents and assumptions.
- G. MARKETABLE TITLE.** We assume each property has a good and marketable title, including but not limited to, no encumbrances, restrictions, easements, or other adverse title conditions, which would have a material effect on the value of the interest under consideration. There is no material litigation pending involving the property.
- H. REGULATORY COMPLIANCE.** We assume that the property possesses and/or is compliance with all required licenses, certificates of occupancy, consents, environmental regulations, and other legislative or administrative requirements from any local, state, or national government or private entity or organization, or possession or compliance can be obtained or renewed for any use on which the opinion of value contained in this report is based.
- I. FLOOD RISK.** We may have reviewed available flood maps and may have noted in the report whether the property is generally located within or out of an identified Special Flood Hazard Area. However, we are not qualified to detect such areas and therefore do not guarantee such determinations. The presence of flood plain areas and/or wetlands may affect the value of the property. Any opinion of value we include in our report assumes that the floodplain and/or wetlands interpretations are accurate.
- J. ADDITIONAL SERVICES.** Client agrees that if PVA is subpoenaed or ordered to give testimony, produce documents or information, or otherwise required or requested by Client or a third party to participate in meetings, phone calls, conferences, litigation or other legal proceedings (including preparation for such proceedings) because of, connected with or in any way pertaining to this engagement, the Appraisal Report, the Appraiser's or PVA's expertise, or the Property, Client shall pay PVA's additional costs and expenses, including, but not limited to PVA's attorneys' fees, and additional time incurred by PVA based on PVA's then-prevailing hourly rates and related fees. Such charges include and pertain to, but are not limited to, time spent in preparing for and providing court room testimony, depositions, travel time, mileage and related travel expenses, waiting time, document review and production, and preparation time (excluding preparation of the Appraisal Report), meeting participation, and PVA's other related commitment of time and expertise. Hourly charges and other fees for such participation will be provided upon request. In the event Client requests additional appraisal services beyond the scope and purpose stated in the Agreement, Client agrees to pay additional fees for such services and to reimburse related expenses, whether or not the completed report has been delivered to Client at the time of such request.
- K. CONSTRUCTION RISK.** Any proposed improvements, on or off-site, as well as any alterations or repairs considered will be completed in a workmanlike manner according to standard practices.
- L. PRUDENT OPERATION.** The property and its use, management, and operation are in full compliance with all applicable federal, state, and local regulations, laws, and restrictions, including without limitation environmental laws, seismic hazards, flight patterns, decibel levels/noise envelopes, fire hazards, hillside ordinances, density, allowable uses, building codes, permits, and licenses.
- M. DATA VISUALS.** The maps, plats, sketches, graphs, photographs, and exhibits included in this Report are for illustration purposes only and shall be utilized only to assist in visualizing matters discussed in the Report.
- N. VALUE ALLOCATIONS.** Any allocations of the total value estimate in the Report between land and improvements apply only to the existing use of the subject property. The allocations of values for each of the land and improvements are not intended to be used with any other property or appraisal are not valid for any such use.
- O. FURNITURE, FIXTURES, & EQUIPMENT.** All furnishings, equipment, and business operations have been disregarded with only real property being considered in the Report, except as otherwise expressly stated and typically considered part of real property. The allocations of the total value estimate in the Report between land and improvements apply only to the existing use of the subject property. The allocations of values for each of the land and improvements are not intended to be used with any other property or appraisal are not valid for any such use.
- P. PROPERTY BOUNDARIES & ENCROACHMENTS.** We did not conduct a formal survey of the property and assume no responsibility for any survey matters. The Client has supplied the spatial data, including sketches and/or surveys included in the report, and we assume that data is correct up to date and can be relied upon.
- Q. TENANT CREDIT RISK.** We have not made any investigation of the financial standing of actual or prospective tenants unless specifically noted in the report. Where properties are valued with the benefit of leasing, we assume, unless are informed otherwise, that the tenants are capable of meeting their financial obligations under their leases, all rent and other amounts payable under the lease have been paid when due, and that there are no undisclosed breaches of the leases.
- R. RELIANCE.** No party shall be allowed to use or rely on any report(s) or information generated in the completion of this project until payment in full is made to PVA for any outstanding invoices related to the Services rendered. Client understands that Services governed by this Agreement are strictly for their sole use and benefit. The parties expressly agree that no third party, including, but not limited to, any heirs, devisees, representatives, successors, assigns, affiliates, and subsidiaries of the parties or any partnership, corporation or other entity controlled by the parties or which control the parties, may rely on or raise any claim relating to the Services or this Agreement. Client shall not disseminate, distribute, make available or otherwise provide our Appraisal Report prepared hereunder to any third party (including without limitation, incorporating or referencing the Appraisal Report, in whole or in part, in any offering or other material intended for review by other parties) except to (i) any third party expressly acknowledged in a signed writing by PVA as an "Intended User" of the Appraisal Report provided that either PVA has received an acceptable release from such third party with respect to such Appraisal Report or Client provides acceptable indemnity protections to PVA against any claims resulting from the distribution of the Appraisal Report to such third party, (ii) any third party service provider (including rating agencies and auditors) using the Appraisal Report in the course of providing services for the sole benefit of an Intended User, or (iii) as required by statute, government regulation, legal process, or judicial decree. In the event PVA consents, in writing, to Client incorporating or referencing the Appraisal Report in any offering or other materials intended for review by other parties, Client shall not distribute, file, or otherwise make such materials available to any such parties unless and until Client has provided PVA with complete copies of such materials and PVA has approved all such materials in writing. Client shall not modify any such materials once approved by the PVA. In the absence of satisfying the conditions of this paragraph H with respect to a party who is not designated as an Intended User, in no event shall the receipt of an Appraisal Report by such party extend any right to the party to use and rely on such report, and PVA shall have no liability for such unauthorized use and reliance on any Appraisal Report. Furthermore, the conclusions and any permitted reliance on and use of the Appraisal Report shall be subject to the assumptions, limitations, and qualifying statements contained in the report.

Exhibit C: Property List

Parcel List:

12-840-24-01-00-0-00-000 - 300 GILLIS ST
12-840-49-01-00-0-00-000 - 321 GILLIS ST
12-840-47-01-01-0-00-000 - 1007 E 4TH ST
12-840-27-12-00-0-00-000 - 401 CHERRY ST
12-840-25-12-00-0-00-000 - 808 E 5TH ST
12-840-23-06-00-0-00-000 - 880 E 4TH ST

700 E 5th St. * Parcel Number: 12-840-26-04-00-0-00-000
706 E 5th St. * Parcel Number: 12-840-26-05-00-0-00-000
708 E 5th St. * Parcel Number: 12-840-26-06-00-0-00-000

Exhibit 12A

Evidence of Financial Commitment

RPA 1-4



NODAWAY VALLEY BANK

June 24, 2025

Lance Carlton / Leland Berman
Polar Development, LLC
4741 Central St., Suite 665
Kansas City, MO 64112

Re: Columbus Park Townhomes

Dear Mr. Carlton and Mr. Berman

As a follow-up to our letter of interest dated April 2, 2025, Nodaway Valley Bank (the "Bank") is pleased to provide you with this term sheet for the construction financing for the project to be known as Columbus Park Townhomes. The terms outlined below are based on the information provided to date.

Construction Loan – Columbus Park Townhomes

Borrower:	Polar Development, LLC
Purpose:	To provide construction financing for the development and vertical construction of up to 75 residential housing units and total maximum funding of \$38,193,863 in the Columbus Park neighborhood. The project is to be constructed in phases, with a maximum of 35 housing units at a time, exact loan amounts and interest rates for additional phases to be determined at the time each additional phase is started.
Loan Amount:	Up to \$15,000,000 construction draw note for phase 1
Interest Rate:	WSJPrime + 1% for phase 1
Fees and Expenses:	1% origination fee. Borrower shall pay all closing costs associated with closing the loan including, but not limited to title commitment, appraisal, etc.
Construction Draws:	Advances will be subject to the banks review and approval of construction draw requests. At Borrowers expense, the bank will hire a third-party entity to review draw requests, perform budget analysis and complete onsite inspections during construction.
Term:	24 months
Repayment:	Interest monthly, based on the outstanding balance each month; with the principal balance due at maturity.
Collateral for loan:	1 st FADOT on the subject property.
Appraisal:	The Bank shall procure, at a point in time deemed appropriate, from an appraiser of its own choice, a market value appraisal of the Property. The cost of said appraisal shall be borne by the Borrower. It is understood that the Bank must approve the acceptability of said appraisal, in its sole opinion.



NODAWAY VALLEY BANK

Other Costs: All items required or contemplated to be furnished by the Borrower hereunder shall be furnished without cost to the Bank. The Borrower agrees to pay or cause to be paid all expenses of the Bank in connection with the Loan. All other charges incurred by the Bank, including, but not limited to, appraisal fees, escrow charges, and legal fees shall be paid by the Borrower.

Financial Information:

- a) Borrower must submit annual audited financial statements as soon as available or within 180 days after the close of each fiscal year.
- b) Borrower must submit tax returns to the bank as soon as available or within 30 days after filing.
- c) Other financial information on Borrowers or Property the Bank deems necessary.

Other Conditions:

- a) All operating and investment accounts associated with the Property shall be established with Bank.
- b) The Bank may require other financing and/or operating covenants with respect to the Property and/or Borrower.

This Letter is intended as an outline only and does not purport to summarize all of the conditions, covenants, representations, warranties and other provisions which would be contained in definitive legal documentation for the Loan. This proposal is for discussion purposes only. All terms are subject to the bank completing its normal underwriting and approval process.

ORAL OR UNEXECUTED AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE, REGARDLESS OF THE LEGAL THEORY UPON WHICH IT IS BASED THAT IS IN ANY WAY RELATED TO THE CREDIT AGREEMENT, TO PROTECT YOU (BORROWER(S)) AND US (CREDITOR) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

We look forward to working with you on this project.

If you have any questions, please feel free to call me at 816-407-8672 (office) or 816-500-3474 (cell).

Sincerely,

Ryan Lorentz
Senior Vice President

Exhibit 12B

Evidence of Financial Commitment

RPA 5-6



August 21, 2025

Grant Baumgartner
Edward Franklin Building Company
2405 Grand Blvd
Kansas City, MO 64108

Re: Columbus Park Development

Dear Grant:

We are pleased to provide you with this term sheet for the construction financing for the project in Columbus Park. The terms outlined below are based on the information provided to date.

Construction Loan - Columbus Park Development

Borrower:	Edward Franklin Building Company, LLC
Purpose:	To provide construction financing for Phase 1 single-family homes in Edward Franklin's Development at Columbus Park
Loan Amount:	Up to \$12,500,000 construction draw note.
Interest Rate:	7.5%
Fees and Expenses:	½% Origination Fee. Borrower will pay all closing costs associated with closing the loan including but not limited to title commitment, appraisal, etc.
Term:	24 months
Repayment:	Interest monthly
Security:	1 st deed of trust on the subject property
Appraisal:	The bank shall procure, at a point in time deemed appropriate, from an appraiser of its own choice, a market value appraisal of the property. The



cost of said appraisal shall be borne by the Borrower. It is understood that the bank must approve the acceptability of said appraisal.

Financial Information:

- a) Borrower must submit tax returns to the bank as soon as available
- b) Other financial information on borrowers or property the bank deems necessary
- c) Balance Sheets and Personal Financial Statements from borrower and guarantors

This letter is intended as an outline only and does not purport to summarize all of the conditions, covenants, representations, warranties, and other provisions which would be contained in definitive legal documentation for the loan. Such legal documentation shall be subject to final underwriting and approval by the Bank and the Bank's verification of the representations, warranties, and all other information provided by Borrower.

ORAL OR UNEXECUTED AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE, REGARDLESS OF THE LEGAL THEORY UPON WHICH IT IS BASED THAT IS IN ANY WAY RELATED TO THE CREDIT AGREEMENT. TO PROTECT YOU (BORROWER(\$)) AND US (CREDITOR) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

Please direct any questions or comments to me directly at (816) 628-6666.

Sincerely,

Scott Middleton
President/CEO



CornerstoneBank

Serving You First

Term Sheet

August 12th, 2025

Borrower: Edward Franklin Building Company

Purpose: To provide construction financing for single family homes in Columbus Park

Amount: \$12,000,000

Advance Rate: Max 80% LTV

Type: Draw to Term Loan

Maturity: 24 Months

Rate: 6.75% Fixed

Repayment: Interest only for 24 months

Fee: 0.5%

Collateral: 1st REM and AOR on the real property

Guarantors: Unlimited on all partners

Financial Covenants: None

Reporting Requirements: Annual Borrower Financials
Annual Borrower Tax Returns
Annual Guarantor PFS and Tax Return

Closing Requirements: New appraisals

Other: Property operating account to be held with the Bank



Matt Doull
Vice President
Cornerstone Bank

This Term Sheet is an expression of intent only, does not express the full agreement of the Parties, is subject to change, and is not binding. The terms and conditions set forth herein do not constitute a commitment to lend and are subject to final underwriting and approval.

EXHIBIT 13

RELOCATION ASSISTANCE

Policy Name: Relocation Assistance Policy

Date Approved: May 26, 1988

Resolution Number: 88-09

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

- (a) The following terms, whenever used or referred to herein, shall have the following meanings:
- (i) Designated Occupants. "Designated Occupants" shall mean handicapped displaced occupants and those displaced occupants who are 65 years of age or older at the time of the notice to vacate or who have an income less than the average median income for the metropolitan area as certified annually by the Director of City Development based upon standards established by the Department of Housing and Community Development of Kansas City, Missouri.
 - (ii) Displaced Business. "Displaced Business" shall mean any business that moves from real property within the development area as a result of the acquisition of such property, or as a result of written notice to vacate such property, or in conjunction with the demolition, alteration or repair of said property, by the Tax Increment Financing Commission pursuant to RSMo. 99.800 et. seq., as amended.
 - (iii) Displaced Occupant. "Displaced Occupant" shall mean any occupant who moves from real property within the development area as a result of the acquisition of such property, or as a result of written notice to vacate such property, or in connection with the demolition, alteration or repair of said property, by the Tax Increment Financing Commission pursuant to RSMo. 99.800 et. seq., as amended.
 - (iv) Handicapped Occupant. "Handicapped Occupant" shall mean any occupant who is deaf, legally blind, or orthopedically disabled to the extent that acquisition of other residence presents a greater burden than other occupants would encounter or that modification to the residence would be necessary.
 - (v) Occupant. "Occupant" shall mean a residential occupant of a building having lawful possession thereof, and further shall include any person in lawful possession, whether related by blood or marriage to any other occupant.

- (vi) Person. “Person” shall mean any individual, firm, partnership, joint venture, association, corporation and any life insurance company, organized under the laws of, or admitted to do business in the State of Missouri, undertaking a redevelopment project in a urban renewal area, whether organized for profit or not, estate, trust, business trust, receiver or trustee appointed by any state or federal court, syndicate, or any other group or combination acting as a unit, and shall include the male as well as the female gender and the plural as well as the singular number.
- (b) Plan Requirement. Every person approved by the Commission as a developer of property subject to be acquired by the Tax Increment Financing Commission if furtherance of a Tax Increment Financing plan shall submit to the Commission a relocation plan as part of the developer's redevelopment plan.
- (c) Contents of Plan. The relocation plan shall provide for the following:
 - (i) Payments to all displaced occupants and displaced businesses in occupancy at least ninety (90) days prior to the date said displaced occupant or said displaced business is required to vacate the premises by the developer, its assigns or any person seeking acquisition powers under the Tax Increment Financing plan pursuant to RSMo. 99.800 et. seq., as amended; and
 - (ii) Program for identifying needs of displaced occupants and displaced businesses with special consideration given to income, age, size of family, nature of business, availability of suitable replacement facilities, and vacancy rates of affordable facilities; and
 - (iii) Program for referrals of displaced occupants and displaced businesses with provisions for a minimum of three (3) suitable referral sites, a minimum of ninety (90) days’ notice of referral sites for handicapped displaced occupants and sixty (60) days’ notice of referral sites for all other displaced occupants and displaced businesses, prior to the date such displaced occupant or displaced business is required to vacate the premises; and arrangements for transportation to inspect referral sites to be provided to designated occupants.
 - (iv) Every displaced occupant and every displaced business shall be given a ninety (90) day notice to vacate; provided, however, that the developer may elect to reduce the notice time to sixty (60) days if the developer extends the relocation payments and benefits set forth in subsections (d), (e) and (f) below to any displaced occupant or displaced business affected by said reduction in time.
- (d) Payments to Occupants. All displaced occupants eligible for payments under subsection (c)(i) hereof shall be provided with relocation payments based upon one of the following, at the option of the occupant:
 - (i) A \$500.00 payment to be paid at least thirty (30) days prior to the date the occupant is required to vacate the premises; or

- (ii) Actual reasonable costs of relocation including actual moving costs, utility deposits, key deposits, storage or personal property up to one month, utility transfer and connection fees, and other initial rehousing deposits including first and last month's rent and security deposit.
- (e) Handicapped Displaced Occupant Allowance. In addition to the payments provided in subsection (d) hereof, an additional relocation payment shall be provided to handicapped displaced occupants which shall equal the amount, if any, necessary to adapt a replacement dwelling to substantially conform with the accessibility and usability of such occupant's prior residence, such amount not to exceed Four Hundred Dollars (\$400.00).
- (f) Payment to Businesses. All displaced businesses eligible for payments under subsection (c)(i) hereof shall be provided with relocation payments based upon the following, at the option of the business:
 - (i) A \$1,500.00 payment to be paid at least thirty (30) days prior to the date the business is required to vacate the premises; or
 - (ii) Actual costs of moving including costs for packing, crating, disconnecting, dismantling, reassembling and installing all personal equipment and costs for relettering signs and replacement stationery.
- (g) Waiver of Payments. Any occupant who is also the owner of premises and any business may waive their relocation payments set out above as part of the negotiations for acquisition of the interest held by said occupant or business. Said waiver shall be in writing and filed with the Commission.
- (h) Notice of Relocation Benefits. All occupants and businesses eligible for relocation benefits hereunder shall be notified in writing of the availability of such relocation payments and assistance, such notice to be given concurrent with the notice of referral sites required by subsection (c)(iii) hereof.
- (i) Persons Bound by the Plan. Any developer, its assigns or transferees, provided assistance in land acquisition by the Tax Increment Financing Commission, is required to comply with the Executive Director of the Commission. Such certification shall include, among other things, the addresses of all occupied residential buildings and structures within the redevelopment plan area and the names and addresses of occupants and businesses displaced by the developer and specific relocation benefits provided to each occupant and business, as well as a sample notice provided each occupant and business.
- (j) Minimum Requirements. The requirements set out herein shall be considered minimum standards. In reviewing any proposed redevelopment plan, the Commission shall determine the adequacy of the proposal and may require additional elements to be provided therein.

Exhibit 14A

REDEVELOPER AFFIDAVIT

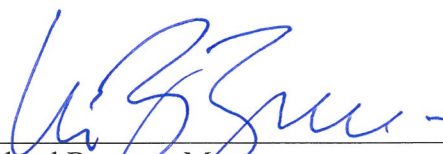
STATE OF Missouri)
) SS
COUNTY OF Jackson)

I, Leland Berman, Manager of Polar Development, LLC, a limited liability company, being first duly sworn, state and depose upon oath as follows:

1. The proposed Redevelopment Area described by the Plan consists of approximately 8.60 acres generally bounded by East 3rd Street to the north, Gillis Street on the East, East 5th Street on the south, and Cherry Street on the West in Kansas City, Jackson County, Missouri. There are proposed within the defined Redevelopment Area six (6) Redevelopment Project Areas.
2. I am the Redeveloper who intends to develop Redevelopment Project Areas 1, 2, 3, and 4, consisting of approximately 2.88 acres.
3. The Redevelopment Area is blighted as evidenced by the Existing Conditions Blight Study prepared by Partner Valuation Advisors and identified as Exhibit 11 to the Plan.
4. The Redevelopment Area has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be developed without the adoption of the proposed tax increment financing plan. The tax increment financing is necessary to make this project financially feasible.
5. As to the Applicant / Redeveloper of the Redevelopment Project Application submitted to the Tax Increment Financing Commission by Polar Development, LLC, and any information subsequently presented to the Commission or to be submitted to the Commission in support of this Redevelopment Plan, the information contained therein is accurate and the assumptions are reasonable and made in good faith.

The above statements represent true and accurate assessments to the best of my knowledge, information, and belief.

Further, affiant sayeth not.



Leland Berman, Manager
Polar Development, LLC

Subscribed and sworn to before me, a Notary Public, this 7 day of August, 2025.

My commission expires:

10/20/2028



Notary Public in said State & County

SARA JEAN REAM
Notary Public-Notary Seal
STATE OF MISSOURI
Jackson County
My Commission Expires Oct. 20, 2028
Commission #13432851

Exhibit 14B

REDEVELOPER AFFIDAVIT

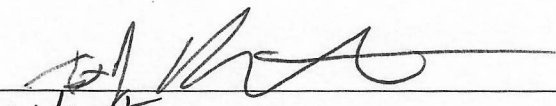
STATE OF Missouri)
) SS
COUNTY OF Jackson)

I, Grant Baumgartner, of Edward Franklin Building Company, LLC, a limited liability company, being first duly sworn, state and depose upon oath as follows:

1. The proposed Redevelopment Area described by the Plan consists of approximately 8.60 acres generally bounded by East 3rd Street to the north, Gillis Street on the East, East 5th Street on the south, and Cherry Street on the West in Kansas City, Jackson County, Missouri. There are proposed within the defined Redevelopment Area six (6) Redevelopment Project Areas.
2. I am the Redeveloper who intends to develop Redevelopment Project Areas 5 and 6, consisting of approximately 5.72 acres.
3. The Redevelopment Area is blighted as evidenced by the Existing Conditions Blight Study prepared by Partner Valuation Advisors and is identified as Exhibit 11 to the Plan.
4. The Redevelopment Area has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be developed without the adoption of the proposed tax increment financing plan. The tax increment financing is necessary to make this project financially feasible.
5. As to the Applicant / Redeveloper of the Redevelopment Project Application submitted to the Tax Increment Financing Commission by Edward Franklin Building Company, LLC, and any information subsequently presented to the Commission or to be submitted to the Commission in support of this Redevelopment Plan, the information contained therein is accurate and the assumptions are reasonable and made in good faith.

The above statements represent true and accurate assessments to the best of my knowledge, information, and belief.

Further, affiant sayeth not.

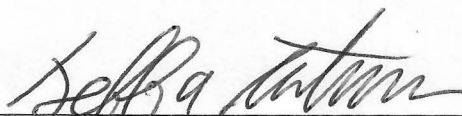


President,
Edward Franklin Building Company, LLC

Subscribed and sworn to before me, a Notary Public, this 1st day of August 2025.

My commission expires:

2/25/2027



Notary Public in said State & County

