

## TAX CONTRIBUTION AGREEMENT

THIS TAX CONTRIBUTION AGREEMENT (the “**Agreement**”) is made as of the \_\_\_\_<sup>th</sup> day of November, 2020, (the “**Effective Date**”) by and between the CITY OF KANSAS CITY, MISSOURI (the “**City**”), the TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI (the “**Commission**”), Oz Development, LLC, a Missouri limited liability company (the “**Redeveloper**”).

### RECITALS

WHEREAS, the Overlook Tax Increment Financing Plan, as amended, was approved by the City Council with passage of Ordinance No. [REDACTED] (the “**TIF Plan**”); and

WHEREAS, the TIF Plan designated a redevelopment area (the “**Redevelopment Area**”) within the meaning of the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 (the “**TIF Act**”); and

WHEREAS, the City Council intends to designate, by ordinance, a redevelopment project areas described by the TIF Plan (the “**Redevelopment Project**”) and, upon such designation, authorize tax increment financing within the area encompassed by the Redevelopment Project (the “**Redevelopment Project Area**”); and

WHEREAS, the TIF Plan provides for the construction of up to 60,000 square feet of new office building and 185 surface parking spaces, along with interior driveways, and potentially a health fitness trail and public plaza areas associated with the building , together with the construction or reconstruction of such other public infrastructure improvements such as signage, signaling, sidewalks, storm drainage facilities, utility relocation and upgrades, structured parking facilities, curbs, and such other related pubic infrastructure improvements that support and enhance the Project Improvements (collectively, the “**Project Improvements**”); and

WHEREAS, the TIF Plan is a comprehensive program intended to eliminate blight and redevelop substandard property, increase employment opportunities, stimulate construction and commercial development and enhance the tax base within the Redevelopment Area through, inter alia, the implementation of the Project Improvements (the “**Project**”); and

WHEREAS, the TIF Plan further provides for the reimbursement of certain Redevelopment Project Costs in the amount of \$2,995,838, which are defined as “TIF Reimbursable” in the TIF Plan, and described on Exhibit A, attached hereto, from Payments in Lieu of Taxes (if any) and Economic Activity Taxes (“TIF Revenue”) generated and collected within Redevelopment Project Area and deposited into the Special Allocation Fund established in connection with the Redevelopment Project Area and maintained by or on behalf of the Commission (the “**Special Allocation Fund**”); and

WHEREAS, on [REDACTED], 2020, the Council, by Ordinance No. [REDACTED], agreed to provide additional financing in the amount of \$5,000,000 for certain other Redevelopment Project Costs, which are defined as “Central City EDI” in the TIF Plan, and described on Exhibit A, attached hereto, by committing funds previously appropriated to Account No.

[REDACTED], the Central City Economic Development Sales Tax Fund (the “Central City Sales Tax”); and

WHEREAS, by letter dated [REDACTED], the Public Improvements Advisory Committee of the City approved funding in the amount of \$150,000 from the sales tax for public improvements for certain other Redevelopment Project Costs, which are defined as “PIAC Grant” in the TIF Plan, and described on **Exhibit A**, attached hereto (“PIAC Funds”); and

WHEREAS, on [REDACTED], the Council, by Ordinance No. [REDACTED] agreed to provide additional financing for certain Redevelopment Project Costs, by committing, subject to actual collection, in addition to the revenues available under the TIF Act, earnings taxes, utility taxes and the capital improvements portion of sales taxes generated by the Redevelopment Project Area which are not subject to capture, in accordance with the Act, and that would otherwise be deposited into the City’s general fund (the “**Additional City EATs**”) to be used for payment of Certified Costs (as hereinafter defined) not to exceed \$2,995,838. Additional City EATs, together with the TIF Revenue, Central City Sales Tax and the PIAC Funds, collectively, shall hereinafter be referred to as the “**Tax Contributions.**”

WHEREAS, the Commission and Redeveloper intend to enter into an agreement (the “**Redevelopment Agreement**”), which shall provide, among other things, for the implementation of the Project Improvements and for the reimbursement of certain redevelopment project costs, as identified by the TIF Plan, that have been incurred by the Redeveloper and certified, pursuant to the Redevelopment Agreement, by the Commission (the “**Certified Costs**”); and

WHEREAS, the parties hereto now desire to set forth their agreements regarding the utilization of the Tax Contributions for the payment of Certified Costs;

NOW, THEREFORE, in consideration of the foregoing and in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Items Incorporated, Definitions, and Rules of Interpretation.

- (a) Attached hereto and made a part hereof as if fully set out herein are:

**Exhibit A**: Estimated Redevelopment Project Costs

- (b) All capitalized words or terms used in this Agreement shall have the meanings set forth in the Recitals or as set forth herein. All other capitalized words or terms used, but not defined, in this Agreement and defined in the TIF Plan shall have the meaning ascribed to them in the TIF Plan.

(c) Unless the context clearly indicates to the contrary or unless otherwise provided herein, the following rules of interpretation shall apply to this Agreement:

(i) The terms defined in this Agreement, which refer to a particular agreement, instrument or document also refer to and include all renewals, extensions, modifications, amendments and restatements of such agreement, instrument or document; provided, that, nothing contained in this sentence shall be construed to authorize any such renewal, extension, modification, amendment or restatement other than in accordance with the express terms of this Agreement.

(ii) The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Section, subsection and exhibit references are to this Agreement, unless otherwise specified. Whenever an item or items are listed after the word “including”, such listing is not intended to be a listing that excludes items not listed.

(iii) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing person shall include individuals, corporations, limited liability companies, partnerships, joint ventures, associations, joint stock companies, trusts, unincorporated organizations and governments and any agency or political subdivision thereof.

(iv) The captions and headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

2. Mutual Assistance and Conditions. The parties hereto agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may be necessary or appropriate to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

3. Estimated Redevelopment Project Costs. The total estimated costs to the Redeveloper to implement the Project Improvements and the Blight Remediation are approximately \$23,283,520, as set forth in detail on Exhibit A attached hereto. The TIF Plan provides for the reimbursement to the Redeveloper of Certified Costs in the approximate amount of \$2,995,838 from TIF Revenue, \$2,995,838 from Additional City EATS, \$5,000,000 from Central City Sales Tax and \$150,000 from PIAC Funds. Notwithstanding anything to the contrary in this Agreement, the TIF Revenue shall not be used to reimburse any Certified Costs, other than those which are specifically identified on Exhibit A under the Column “TIF Reimbursable,” the Additional City EATs shall not be used to reimburse any Certified Costs, other than those which are specifically identified on Exhibit A under the Column “Super-TIF Reimbursable,” the Central City Sales Tax shall not be used to reimburse any Certified Costs, other than those which are specifically identified on Exhibit A under the column “Central City EDI”, and the PIAC Funds shall not be used to reimburse any Certified Costs other than the those which are specifically identified on Exhibit A under the column “PIAC Grant”.

4. Additional City EATs. In accordance with Ordinance No. [REDACTED] and in furtherance of the objectives of the TIF Plan and Redevelopment Agreement, the City agrees to redirect and deposit into the Super-TIF Account, the Additional City EATs to be used to finance a portion of the Certified Costs, in an amount not to exceed \$2,995,838. The Commission agrees that Additional City EATs shall only be used to pay those costs that are identified on Exhibit A, under the column "Super-TIF Reimbursable." Notwithstanding anything to the contrary in this Agreement, City's obligation shall be limited to the Additional City EATs actually generated and collected within the Redevelopment Project Area, such that if the Additional City EATs actually generated and collected within the Redevelopment Project Area are less than \$2,995,838, the City shall not be obligated to fund the difference from any other source. Such additional amount is identified in this Agreement as the Additional City EATs and shall be measured and limited as follows:

An amount equal to (1) 50% of all retail sales taxes imposed by the City and generated in the Redevelopment Project Areas, but excluding those portions derived from each of the following: (a) the City's 0.4625% public mass transit tax, pursuant to Section 68-471 of the City's Code of Ordinances (or any successor provision thereto), (b) the City's 0.4125% KCATA tax, pursuant to Section 68-475 of the City's Code of Ordinances (or any successor provision thereto), (c) the City's 0.5000% parks tax, pursuant to Section 68-448 of the City's Code of Ordinances (or any successor provision thereto), (d) the City's 0.1250% Central City Economic Development sales tax, pursuant to Section 68-449 of the City's Code of Ordinances (or any successor provision thereto), and (e) the City's 0.5000% fire tax, pursuant to 68-444 of the City's Code of Ordinances (or any successor provision thereto), and (f) the City's 2.000% convention and tourism sales tax imposed on retail sales of food and beverages pursuant to Section 68-551 of the City's Code of Ordinances (or any successor provision thereto) and (g) any other sales tax authorized after the date of this Agreement, plus (2) 50% of the City's earnings tax on earnings and net profits, pursuant to Section 68-382 of the City's Code of Ordinances (or any successor provision thereto); provided, however, that the Additional City EATs shall not exceed \$2,995,838 in the aggregate

5. Budget for Additional City EATs. The City intends, on or before the last day of each City fiscal year, to budget, specifically with respect to this Agreement, money sufficient to fulfill its obligation with respect to the next succeeding fiscal year. The City shall deliver written notice to the Commission no later than 15 days after the commencement of its fiscal year stating whether the Council has approved a budget that identifies funds sufficient for the purpose of paying the Additional City EATs estimated to become due during such fiscal year. Failure to deliver notice shall not constitute a breach, provided that the Additional City EATs shall have been budgeted. City's obligation to budget the Additional City EATs shall expire at such time as the City shall have budgeted and contributed a sum totaling the aggregate amount of Two Million Nine Hundred Ninety-Five Thousand Eight Hundred Thirty-Eight Dollars (\$2,995,838) (or such lesser amount as may be applicable pursuant to the limitations provided for in Section 4 of this Agreement) or the TIF Plan or Redevelopment Agreement shall have expired or been terminated, whichever comes first.

6. Annual Budget Request. The chief executive of the City or other officer of the City at any time charged with the responsibility of formulating budget proposals shall include in the budget proposals submitted to the Council, in each fiscal year in which this Agreement shall

be in effect, a budgeted amount of the Additional City EATs to be paid under this Agreement for the ensuing fiscal year; it being the intention of the City that the decision to budget or not to budget under this Agreement shall be made solely by the respective governing body and not by any other official of the City. The City agrees, subject to the provisions above respecting the failure of the City to budget, to contribute the Additional City EATs in accordance with this Agreement. The City agrees to do all things lawfully within its power to obtain and maintain funds from which the Additional City EATs may be made, including making provision for such amounts to the extent necessary in each proposed annual budget submitted for approval in accordance with applicable procedures of the City.

7. Restriction on Use of Proceeds. Notwithstanding any provision of this Agreement to the contrary, the parties acknowledge and agree that the Additional City EATs may include sums generated from sales taxes that are restricted in their use to such purposes as are included within the terms of those statutes and ordinances authorizing the imposition and collection of such sales taxes. In the event that a court of competent jurisdiction shall have finally determined that any portion of the Additional City EATs may not lawfully be made for the purposes of reimbursing or paying certain Certified Costs related to the implementation of the Project Improvements, then the City shall not be required to budget or contribute such portions of the Additional City EATs.

8. Additional City EATs to Constitute Current Expense. The parties acknowledge and agree that the Additional City EATs shall constitute currently budgeted expenditures of the City, and shall not in any way be construed or interpreted as creating a liability or a general obligation or debt of the City in contravention of any applicable constitutional or statutory limitations or requirements concerning the creation of indebtedness by the City, nor shall anything contained herein constitute a pledge of general credit, tax revenues, funds or money of the City. The City's payment obligations under this Agreement shall be from year to year only, and shall not constitute a mandatory payment obligation of the City in any ensuing fiscal year beyond the then current fiscal year.

9. Obligations of Redeveloper.

(a) As required by the Commission's Economic Activity Tax Documentation and Collection Policy and Procedures, as such policy may be adjusted pursuant to the Redevelopment Agreement (the "**EATs Policy**"), the Commission shall contractually obligate the Redeveloper to exert good faith efforts to furnish to the Commission the documentation identified by the EATs Policy that relates to the Redevelopment Project Areas ("**EATs Documentation**"), which shall include the amount of sales taxes, utilities taxes, earnings taxes, net profits taxes, as applicable, attributable to the Redevelopment Project Areas. Such obligation on the part of the Redeveloper shall not prevent or limit the power of the City to enforce Section 50-11 of the Kansas City Code or any successor provision thereto.

(b) During the first seven (7) years of the term of this Agreement, as described in **Section 11**, the Redeveloper shall submit to the City by March 31<sup>st</sup> of each year an annual report related to its allocation of New Market Credits and such report should include the following information: copies of all annual community benefit reports



required under the Community Benefit Agreement between the Redeveloper and Central Bank of Kansas City (the “**New Market Tax Credit Lender**”).

10. Certification of Costs. No cost or expense incurred by Redeveloper shall be a Certified Cost eligible for reimbursement under the TIF Act, and no such cost or expense shall be payable to Redeveloper from the Tax Contributions described in this Agreement, until such cost or expense has been certified pursuant to the Commission’s Certification of Costs and Reimbursement Policy incorporated within the Redevelopment Agreement, as such policy may be modified and applied pursuant to the Redevelopment Agreement.

11. Deposit by the Commission. As soon as reasonably practicable after the receipt of the City’s Tax Contributions, the Commission shall deposit or cause to be deposited the Additional City EATs into the “Super-TIF Account”, the Central City Sales Tax into the Central City Sales Tax Account and the PIAC Funds into the PIAC Funds Account. Each of the Super – TIF Account, Central City Sales Tax Account and the PIAC Funds Account (i) shall be segregated on the books and records of the Commission from all other money, revenue, funds and accounts of the Commission, (ii) the money therein, including all interest accruing thereto, shall be utilized to pay the Certified Costs the Commission is obligated to pay, pursuant to the terms and conditions of the Redevelopment Agreement and this Agreement.

12. Covenants of the City. The City hereby covenants and agrees that the City, as soon as reasonably practicable after the execution and delivery of this Agreement, shall remit to the Commission, in immediately available funds, the Central City Sales Tax for deposit into the Central City Sales Tax Account and the PIAC Funds for deposit into the PIAC Funds Account. Following the receipt of the EATS Documentation and on a semi-annual basis, the City, subject to budgeting, and, to the extent necessary, appropriation, shall deposit in the Super-TIF Account an amount equal to the Additional City EATs which have been, budgeted, appropriated and collected by the City during the previous six-month period’ provided, however, the City shall not be obligated to transfer an amount of Additional City EATs that is in excess of \$2,995,838.

13. Term. This Agreement shall become effective on the date set forth herein, and shall remain in full force and effect until the completion of all Project Improvements contemplated by the TIF Plan and the Redevelopment Agreement, and so long thereafter as the later of (a) obligations remain outstanding under this Agreement and the Redevelopment Agreement or (b) there are any remaining Certified Costs that are to be reimbursed using the Additional City EATs and which have not been reimbursed to the Redeveloper in accordance with this Agreement and the Redevelopment Agreement; provided however, the City shall have no obligation to contribute any sums attributable to the period commencing 23-years after the date the passage of an ordinance approving and designating the last approved Redevelopment Project Area; and provided, further, that the City, except as may be limited by applicable law, agrees that the Additional City EATs generated within the Redevelopment Project Areas prior to the time the City’s obligation to collect the same shall have expired shall be available for the payment of Redevelopment Project Costs as provided herein even if such revenues are not collected by the City during the 23-year period.

14. Modification. The terms, conditions and provisions of this Agreement can be neither modified nor eliminated except by written agreement between the parties.

15. Breach; Compliance. If any party does not comply with the provisions of this Agreement, in that a party shall do, permit to be done, or fail or omit to do, or fail or omit to have done, anything contrary to or required of it by this Agreement, and if within thirty (30) days after notice of such default by any party, the party shall not have cured such default or commenced such cure and be diligently pursuing the same if such cure would reasonably take longer than said thirty (30) day period, then any party may institute such proceedings as may be necessary in its opinion to cure the default including, but not limited to, proceedings to compel specific performance. If any action is instituted by any party hereunder, the non-prevailing party shall pay all costs, fees and expenses, including reasonable attorneys' fees incurred by the prevailing party in enforcing this Agreement.

The rights and remedies of the parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative and the exercise by any party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by a party shall apply to obligations beyond those expressly waived.

16. Notice. All notices required by this Agreement shall be in writing and shall be served either personally or by certified mail, or by any other delivery service which obtains a receipt for delivery unless any such notice is required by law and such law provides a different form of delivery or service. Any such notice or demand served personally shall be delivered to the party being served (provided that such notice may be delivered to the receptionist or any other person apparently in charge of such party's office at its address hereinafter set forth), and shall be deemed complete upon the day of actual or attempted delivery, as shown by an affidavit of the person so delivering such notice. Any notice so served by certified mail shall be deposited in the United States Mail with postage thereon fully prepaid and addressed to the party or parties so to be served at its address hereinafter stated, and service of any such notice by certified mail shall be deemed complete on the date of actual or attempted delivery as shown by the certified mail receipt. Service of any such notice by another delivery service shall be deemed complete upon the date of actual or attempted delivery as shown on the receipt obtained by such delivery service. Notices shall be addressed as follows:

Notices to the City shall be addressed to:

Director of Finance  
City Hall, 3rd Floor  
414 E. 12<sup>th</sup> Street  
Kansas City, MO 64106

with a copy to: City Attorney  
City Hall, 28<sup>th</sup> Floor  
414 E. 12<sup>th</sup> Street  
Kansas City, MO 64106

Notices to the Commission shall be addressed to:

TIF Commission of Kansas City, Missouri

300 Wyandotte, Suite 400  
Kansas City, MO 64105  
Attn: Executive Director

with a copy to: Bryan Cave Leighton Paisner LLP  
3800 One Kansas City Place  
1200 Main Street  
Kansas City, MO 64105  
Attn: Wesley O. Fields, Esq.

Notices to the Redeveloper shall be addressed to:

Oz Development, LLC  
4001 Blue Parkway, Suite 301  
Kansas City, MO 64130  
Attn: Robert Langenkamp

with a copy to:

Hardwick Law Firm, LLC  
2405 Grand Boulevard, Suite 800  
Kansas City, MO 64108  
Attn: Allison Bergman, Esq.

Each party shall have the right to specify that notice be addressed to any other address by giving to the other party ten (10) days written notice thereof.

17. Validity and Severability.

(a) It is the intention of the parties hereto that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies of the State of Missouri, and that the unenforceability (or modification to conform with such laws or public policies) of any provision hereof shall not render unenforceable, or impair, the remainder of this Agreement. Accordingly, if any provision of this Agreement shall be deemed invalid or unenforceable in whole or in part, this Agreement shall be deemed amended to delete or modify, in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof, and to alter the balance of this Agreement in order to render the same valid and enforceable.

(b) If this Agreement contains any unlawful provisions not an essential part of this Agreement and which shall not appear to have a controlling or material inducement to the making thereof, such provisions shall be deemed of no effect and shall be deemed stricken from this Agreement without affecting the binding force of the remainder. In the event any provision of this Agreement is capable of more than one interpretation, one which would render the provision invalid and one which would render the provision valid, the provision shall be interpreted so as to render it valid.

18. Time is of the Essence. Time and exact performance are of the essence of this Agreement.



19. Choice of Law. The interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Missouri. Venue for any cause of action arising out of or in connection with this Agreement shall be in Jackson County, Missouri.

20. Multiple Counterparts. This Agreement may be executed in multiple counterpart copies, each of which will be considered an original and all of which shall constitute but one and the same instrument, binding on all parties hereto, even though all the parties are not signatory to the same counterpart. Any counterpart of this Agreement which has attached to it separate signature pages which together contain the signatures of all parties hereto shall be deemed for all purposes a fully executed original.

21. Assignment. This Agreement shall be binding upon, and inure to the benefit of, the parties and their respective successors and assigns; provided, however, that the Redeveloper shall not have the right to assign this Agreement without the consent of the City and the Commission, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, the Redeveloper shall have the right to assign this Agreement with notice to the City (a) as collateral to lenders providing financing or refinancing for the Project Improvements from time to time, and/or (b) to an entity to which Redeveloper is contemporaneously lawfully assigning the Redevelopment Agreement.

22. Estoppel. Each party agrees to provide from time to time to another party upon request certification in writing, for the benefit of the requesting party, and its actual or prospective lenders, transferees and other interested third parties (i) that this Agreement is in full force and effect, (ii) that there are no defaults or unperformed obligations hereunder on the part of a party (or if such defaults or unperformed obligations are believed to exist, specifying the nature and extent thereof), (iii) a history of sums paid toward the Tax Contributions prior to such certification, and (iv) such other matters as may be reasonably requested to be certified, all in form and content as reasonably requested by the requesting party

23. Continued Cooperation of Parties. Each party agrees that, upon the request of the other from time to time, it will provide such other information, documents or instruments and/or undertake such further actions as may be reasonably requested in order to give full force and effect to the intent of the provisions, terms and covenants of this Agreement or in order to allow, subject to applicable law, for confirmation that the Additional City EATs has been properly computed.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed pursuant to due authority as of the date first above set forth.

**CITY OF KANSAS CITY, MISSOURI**

By: \_\_\_\_\_  
Tammy L. Queen, Director of Finance

Approved as to form:

\_\_\_\_\_  
Katherine Chandler  
Associate City Attorney

STATE OF MISSOURI     )  
  ) ss.  
COUNTY OF JACKSON    )

On this \_\_\_\_ day of \_\_\_\_\_, 2020, before me, a Notary Public in and for said State, personally appeared Tammy L. Queen, Director of Finance of the City of Kansas City, Missouri who is personally known to me to be the same person who executed, as an official, the within instrument on behalf of said City and such person duly acknowledged to me that they executed the same for the purposes therein stated, and that the execution of the same was the free act and deed of said City.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year above written.

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

My Commission Expires:

\_\_\_\_\_

**TAX INCREMENT FINANCING  
COMMISSION OF KANSAS CITY,  
MISSOURI**

By: \_\_\_\_\_  
Alissia R. Canady, Chair

ATTEST:

\_\_\_\_\_  
Heather A. Brown, Secretary

Approved as to form and legality:

\_\_\_\_\_  
Counsel to the Tax Increment  
Financing Commission

STATE OF MISSOURI     )  
                                      ) ss.  
COUNTY OF JACKSON    )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2020 before me, a Notary Public in and for said state, personally appeared Alissia R. Canady, Chair of the Tax Increment Financing Commission of Kansas City, Missouri, a body politic and corporate and a public instrumentality, personally known by me to be the person who executed the within instrument in behalf of said entity and acknowledged to me that she executed the same for the purposes therein stated.

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

My Commission Expires:

\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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Secretary

On this \_\_\_\_\_ day of \_\_\_\_\_, 2020 before me, a Notary Public in and for said state, personally appeared \_\_\_\_\_, the \_\_\_\_\_, of OZ DEVELOPMENT, LLC, a Missouri limited liability company, personally known by me to be the person who executed the within instrument in behalf of said entity and acknowledged to me that he/she executed the same for the purposes therein stated.

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## Exhibit A

### Estimated Redevelopment Project Costs

Project Costs		Sources				
		TIF	CCED	PIAC	Debt/Equity	STIF
<b>Land Costs</b>						
Acquisition	\$ 650,000	\$ 650,000				
Demolition	\$ 350,000	\$ 350,000				
Holding Costs	\$ 30,000				\$ 30,000	
Environmental	\$ 50,000				\$ 50,000	
<b>Pre-Development</b>						
Legal	\$ 72,000				\$ 72,000	
Civil	\$ 125,327				\$ 125,327	
Survey	\$ 24,000				\$ 24,000	
Architectural Design	\$ 449,444				\$ 449,444	
Platting/Zoning	\$ 10,000				\$ 10,000	
Entitlements	\$ 45,000				\$ 45,000	
Arterial Street Impact	\$ 28,000				\$ 28,000	
Market Study	\$ 10,000				\$ 10,000	
Traffic Study	\$ 13,000				\$ 13,000	
Environmental Study	\$ 29,150				\$ 29,150	
Other	\$ 35,000				\$ 35,000	
<b>Hard Costs</b>						
Construction Bid	\$ 12,685,082	\$1,995,838			\$ 7,693,406	\$2,995,838
Site Prep	\$ 5,550,000		\$5,000,000		\$ 550,000	
Public Improvements	\$ 150,000			\$ 150,000		
Tenant Allowance(s)	\$ 1,863,280				\$ 1,863,280	
Development Fee	\$ 809,934				\$ 809,934	
<b>Financing Costs</b>						
Construction Interest	\$ 259,303				\$ 259,303	
Closing	\$ 20,000				\$ 20,000	
Reserves	\$ 25,000				\$ 25,000	
<b>Totals</b>	<b>\$ 23,283,520</b>	<b>\$2,995,838</b>	<b>\$5,000,000</b>	<b>\$ 150,000</b>	<b>\$ 12,141,844</b>	<b>\$2,995,838</b>