Conceptual Presentation - Cargo Largo Project

Independence Economic Development and Incentives Commission

D & J Realty Holdings, LLC (the "Developer") has applied to the City of Independence, Missouri for incentives relating to a redevelopment project located at the northwest corner of 35th & Noland Road, including the site of an existing Cargo Largo store. The project involves the demolition of existing facilities and the construction of the following (altogether, the "Project"), as generally depicted on the attached site plan:

Phase 1	Construction of an approximately 524,672 square foot mixed use facility and surface parking lots containing approximately 960 parking spaces; uses will include warehouse and distribution, retail merchandise sales and offices including the corporate headquarters for Recovery Management Corporation ("RMC")
Phase 2	Rehabilitation/redevelopment of approximately 76,439 square foot existing
	Cargo Largo store for use as warehouse and distribution facility
Phase 3	Construction of an approximately 80,000 square foot building intended for mixed
	uses not yet determined
Phase 4	Construction of an approximately 10,000 square foot building intended for mixed uses not yet determined

The Developer estimates that the following new jobs will be created by the Project*:

	Job Category (executive, professional, clerical, general labor, etc.)	# new full- time employees	# new part-time employees	Average hourly wage (excluding benefits)/employee
2022	Retail/warehouse	363	5	20.15
2023	Retail/warehouse	15	3	21.01
2024	Retail	15		18.00
2025	Retail	5		18.72

^{*}In addition to the new jobs that will be created, approximately 101 existing jobs will be retained as a result of the Project.

Anticipated costs for the Project include \$58,243,212 in private development costs for real property improvements, \$5,400,000 in private costs for personal property and equipment (excluding inventory), and \$3,486,026 in public infrastructure costs consisting of, among other things, the construction of (i) a westbound right turn lane from 35th Street to Lynn Court, (ii) a new street connecting northbound Lynn Court to southbound Weatherford Avenue, (ii) a new street (33rd Street) westbound from Noland Road to the Lynn Court/Weatherford Avenue street connection, (iv) southbound right turn lane from Noland Road to 33rd Street, (v) traffic signalization improvements, and (vi) sewers and related utilities (the "Street Project"). The total costs of the Project (including the Street Project) are estimated at \$67,129,238.

In connection with the Project, the Developer is requesting that the City approve the following incentives:

- (1) real property tax abatement under Chapter 353 of the Revised Statues of Missouri at the rate of 85% for the first 5 years, 84% for the next 5 years, and 50% for the next ten years;
- (2) reimbursement from net new sales tax revenues generated at the Project by the City's half-cent streets sales tax and half of such net new revenues generated at the Project by the City's one-cent general sales tax for \$1,736,026 of Developer-paid costs related to the Street Project, plus annual interest at the rate of 6.5 percent (6.5%) until paid; and
- (3) reimbursement from net new sales tax revenues generated at the Project by the three-quarter cent sales tax imposed by the Noland Road Community Improvement District for \$1,750,000 of Developer-paid costs related to the Street Project, plus annual interest at the rate of 6.5 percent (6.5%) until paid.

The result of such incentives is shown on the second page of the attached Impact Analysis (entitled "Summary of Request"), expressed both in terms of present value to the Developer and total impact to the taxing jurisdictions. The pages of the Impact Analysis are summarized as follows:

Page 1	Benefits Analysis: shows the real estate tax payments made to taxing
	jurisdictions as a result of the Project, the sales tax revenue generated by the
	Project and the number of new jobs created and the number of jobs retained as a
	result of the Project.

- Page 2 Summary of Request: shows costs of Project and requested incentives on both a present value basis (value to Developer) and a total tax impact basis (tax impact to taxing jurisdictions).
- Page 3 Total Impact of Real Property Tax Abatement: shows the total tax impact of the requested Chapter 353 tax abatement (net of PILOT payments to be made based on existing value) and the anticipated PILOT payments on new value.
- Page 4 Comparison of Requested Abatement to City's Economic Development Policy: shows the difference between the abatement requested by the Developer and the abatement suggested by the City's Economic Development Policy, which results in more abatement during early years under the Developer's request but no abatement in the final five years due to the shortened period requested by the Developer (20 years requested versus 25 years permitted under the Policy). The Developer's request results in 4.3% more in total abatement compared to the Policy suggestion, but this is the result of an abatement restructuring requested by the Independence School District to decrease abatement in the first 10 years while retaining a similar present value to the developer by increasing abatement in the final 10 years (abatement in later years produces less present value per actual dollar abated).
- Page 5 Total Impact to City and CID of Sales Tax Incentives Requested: shows the total impact of City and CID sales tax reimbursements for the Street Project.
- Page 6 Present Value to Developer: shows the immediate value to the Developer of future abatements and reimbursements under the incentives request.

On a present value basis, the total percentage of the Project to be paid by incentives is 19.3% (with 14.1% being incentivized by tax abatement), which is within the 20% guideline established by the City's Economic Development Policy.

IMPACT ANALYSIS

Cargo Largo Project

RMC Headquarters Development - Benefits Analysis

'Net New' Real Estate Tax Payments to Taxing Jurisdictions (est.)

New City Tax after Public Improvement Reimbursement from City (2.25%)

			Averag	e Annua	I Net New Tax	Payme	ents to Taxing.	Jurisc	dictions	To	tal Payments
		Project Years	1-5		6-10		11-20		21-25		Years 1-25
Taxing Jurisdictions	Assessment										
Independence School District	5.4371		115,755	12	129,482		436,378		940,700		10,293,472
City of Independence	0.6672		14,205		15,889		53,549		115,436		1,263,137
Junior College	0.2128		4,530	E	5,068		17,079		36,818		402,871
Sheltered Workshop	0.0649		1,382		1,546		5,209		11,229		122,868
Library	0.3696		7,869		8,802		29,664		63,946		699,724
Mental Health	0.1056		2,248		2,515		8,475		18,270		199,921
Jackson County	0.4015		8,548		9,562		32,224		69,466		760,116
State Tax	0.0300		639		714		2,408		5,190		56,796
Replacement Tax	1.5900		33,851		37,865		127,612	_	275,094		3,010,175
Total	8.8787		\$ 189,027	\$	211,442	\$	712,599	\$	1,536,150	\$	16,809,080
PILOT Payment to Taxing Jurisdictions Based on Existing Value			\$ 88,740	\$	93,059	\$	100,360	\$	108,173	\$	2,481,370
Total Real Estate Tax Payments Made to Taxing Jurisdictions			\$ 277,767	\$	304,501	\$	812,959	\$	1,644,323	\$	19,290,450
				=====		=====				-==	
'Net New' Sales Tax Revenue (est.)											

'Net New' Employees (est.)

Total Sales Tax Revenue

Total Net New Sales Tax Revenue

CID Sales Tax Revenue From Existing Base Sales (est.) 1

City Sales Tax Revenue From Existing Base Sales (est.) 1

398

Jobs Retained

101

128,222

213,703

341,925

128,243

384,728

854,896

\$

251,618

419,363

670,981

128,243

384,728

\$ 1,183,952

\$

\$

\$

\$

423,538

1,260,819

1,684,357

128,243

384,728

\$ 2,197,328

\$

\$

\$

\$

583,556

1,750,667

2,334,223

128,243

384,728

\$ 2,847,194

\$

\$

\$

\$

9,052,363

24,526,858

33,579,221

3,206,075

9,618,200

\$ 46,403,496

Notes on proposed tax abatement:

 Abatement levels
 85.0%

 Project Years 1-5
 85.0%

 Project Years 6-10
 84.0%

 Project Years 11-20
 50.0%

 Project Years 21-25
 0.0%

 Estimated Project Value
 \$ 43,652,022

 Estimated Assessed Valuation (32%) 2
 \$ 13,968,647

Generated from CID for Public Improvements Including Amounts Paid to Developer for Public Improvements (.075%)

¹ Based on 2020 sales tax base at the Cargo Largo retail store

² Assessed valuation projected to increase 2% every other year

Summary of Request Present Value v. Total Estimated Tax Impact to Taxing Jurisdictions

RMC Proposal - Net Pres	ent Value (Ben	efit to Developer)	
Costs	Total	Private Sources	Public Sources
Private (Real Property)	58,243,212	58,243,212	
Public	3,486,026		3,486,026
Subtotal	61,729,238		
Private (Personal Property)	5,400,000	5,400,000	
Total	67,129,238	63,643,212	3,486,026
Incentive Sources	Total	Private Projects	Public Projects
Chapter 353 Property Tax Abatement ¹	9,491,497	9,491,497	
CID Sales Tax Proceeds ²	1,750,000		1,750,000
City Contribution ³	1,736,026		1,736,026
Total Incentives	12,977,523	9,491,497	3,486,026
Percentage Incentivized	19.3%	14.9%	100.0%

Net Present Value of ad	justed Tax Abatement.	received over 20 years

² Net Present Value CID Sales Tax received over 14 years with interest at 6.5%.

RMC Proposal - Total Impact	(Actual Impact	to Taxing Jurisdicti	ions)
Costs	Total	Private Sources	Public Sources
Private (Real Property)	58,243,212	58,243,212	
Public	3,486,026		3,486,026
Subtotal	61,729,238		
Private (Personal Property)	5,400,000	5,400,000	
Total	67,129,238	63,643,212	3,486,026
Incentive Sources	Total	Private Projects	Public Projects
Chapter 353 Property Tax Abatement ¹	16,119,509	16,119,509	
CID Sales Tax Proceeds ²	2,937,497		2,937,497
City Contribution ²	2,630,232		2,630,232
Total Incentives	21,687,237	16,119,509	5,567,729
Percentage Incentivized	32.3%	25.3%	159.7%
Percentage Incentivized by Abatement	24.0%	25.3%	0.0%

 $^{^{1}\,\}mathrm{Impact}$ of Abatment affects only new revenues produced by Project, no existing value will be abated.

 $^{^3}$ Net Present Value of 0.5% Streets Tax and 50% of 1% General Tax, received over 11 years with interest at 6.5%.

² Represents collections of net new sales tax, the existing sales tax base will not be reduced by the incentive.

 $^{^{3}}$ Percentage represents the payment of reimbursable costs, with interest, over time.

Phases 1-4 - Estimated Tax Abatemen	nt																					
Abatement levels																						
Years 1-5	85%																					
Years 6-10	84%																					
Years 11-20	50%																					
Hard Costs	43,652,022																					
Estimated Improvements AV	13,968,647																					
Abtatement - Gross Calculation	Year AV	1 13,968,647	13 968 647	3 14,248,020	14 248 020	14 532 980	14 532 980	7	14 823 640	15 120 113	10	11 15 422 515	12	13 15,730,965	14 15 730 965	15	16 045 585	17	18	19	20 16 693 826	
Taxing Jurisdictions	Abatement	85.0%	85.0%	85.0%	85.0%	85.0%	84.0%	84.0%	84.0%	84.0%	84.0%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	Total
Independence School District	5.4371	645,566	645,566	658,477	658,477	671,647	663,745	677,020	677,020	690,560	690,560	419,269	419,269	427,654	427,654	436,207	436,207	444,931	444,931	453,830	453,830	11,042,422
City of Independence	0.6672	79,219	79,219	80,803	80,803	82,419	81,450	83,079	83,079	84,740	84,740	51,450	51,450	52,479	52,479	53,528	53,528	54,599	54,599	55,691	55,691	1,355,043
Junior College	0.2128	25,266	25,266	25,772	25,772	26,287	25,978	26,498	26,498	27,028	27,028	16,410	16,410	16,738	16,738	17,073	17,073	17,414	17,414	17,762	17,762	432,184
Sheltered Workshop	0.0649	7,706	7,706	7,860	7,860	8,017	7,923	8,081	8,081	8,243	8,243	5,005	5,005	5,105	5,105	5,207	5,207	5,311	5,311	5,417	5,417	131,808
Library	0.3696	43,884	43,884	44,762	44,762	45,657	45,120	46,022	46,022	46,943	46,943	28,501	28,501	29,071	29,071	29,652	29,652	30,245	30,245	30,850	30,850	750,635
Mental Health	0.1056	12,538	12,538	12,789	12,789	13,045	12,891	13,149	13,149	13,412	13,412	8,143	8,143	8,306	8,306	8,472	8,472	8,642	8,642	8,814	8,814	214,467
Jackson County	0.4015	47,672	47,672	48,625	48,625	49,597	49,014	49,994	49,994	50,994	50,994	30,961	30,961	31,580	31,580	32,212	32,212	32,856	32,856	33,513	33,513	815,422
State Tax	0.0300	3,562	3,562	3,633	3,633	3,706	3,662	3,736	3,736	3,810	3,810	2,313	2,313	2,360	2,360	2,407	2,407	2,455	2,455	2,504	2,504	60,928
Replacement Tax	1.5900	188,786	188,786	192,562	192,562	196,413	194,102	197,985	197,985	201,944	201,944	122,609	122,609	125,061	125,061	127,562	127,562	130,114	130,114	132,716	132,716	3,229,194
Total	8.8787	1,054,199	1,054,199	1,075,283	1,075,283	1,096,789	1,083,885	1,105,563	1,105,563	1,127,674	1,127,674	684,659	684,659	698,353	698,353	712,320	712,320	726,566	726,566	741,097	741,097	18,032,104
PILOT Payment on New Value																						
	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
	AV	13,968,647	13,968,647	14,248,020	14,248,020	14,532,980		14,823,640	14,823,640	15,120,113		15,422,515									16,693,826	
Taxing Jurisdictions	Abatement	15.0%	15.0%	15.0%	15.0%	15.0%	16.0%	16.0%	16.0%	16.0%	16.0%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	Total
Independence School District	5.4371	113,923	113,923	116,202	116,202	118,526	126,428	128,956	128,956	131,535	131,535	419,269	419,269	427,654	427,654	436,207	436,207	444,931	444,931	453,830	453,830	5,589,970
City of Independence	0.6672	13,980	13,980	14,259	14,259	14,545	15,514	15,825	15,825	16,141	16,141	51,450	51,450	52,479	52,479	53,528	53,528	54,599	54,599	55,691	55,691	685,959
Junior College	0.2128	4,459	4,459	4,548	4,548	4,639	4,948	5,047	5,047	5,148	5,148	16,410	16,410	16,738	16,738	17,073	17,073	17,414	17,414	17,762	17,762	218,783
Sheltered Workshop	0.0649	1,360	1,360	1,387	1,387	1,415	1,509	1,539	1,539	1,570	1,570	5,005	5,005	5,105	5,105	5,207	5,207	5,311	5,311	5,417	5,417	66,725
Library	0.3696	7,744	7,744	7,899	7,899	8,057	8,594	8,766	8,766	8,941	8,941	28,501	28,501	29,071	29,071	29,652	29,652	30,245	30,245	30,850	30,850	379,992
Mental Health	0.1056	2,213	2,213	2,257	2,257	2,302	2,455	2,505	2,505	2,555	2,555	8,143	8,143	8,306	8,306	8,472	8,472	8,642	8,642	8,814	8,814	108,569
Jackson County	0.4015	8,413	8,413	8,581	8,581	8,752	9,336	9,523	9,523	9,713	9,713	30,961	30,961	31,580	31,580	32,212	32,212	32,856	32,856	33,513	33,513	412,789
State Tax	0.0300	629	629	641	641	654	698	712	712	726	726	2,313	2,313	2,360	2,360	2,407	2,407	2,455	2,455	2,504	2,504	30,843
Replacement Tax Total	1.5900 8.8787	33,315 186,035	33,315 186,035	33,982 189,756	33,982 189,756	34,661 193,551	36,972 206,454	37,711 210,583	37,711 210,583	38,466 214,795	38,466 214,795	122,609 684,659	122,609 684,659	125,061 698,353	125,061 698,353	127,562 712,320	127,562 712,320	130,114 726,566	130,114 726,566	132,716 741,097	132,716	1,634,705 9,128,335
Total	0.0/0/	100,033	100,033	109,730	109,/30	193,551	200,454	210,565	210,565	214,795	214,795	064,039	064,039	096,333	096,333	/12,320	/12,320	720,300	720,300	741,097	741,097	9,120,333
PILOT on Existing Value																						
2020 Real Property AV																						
	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	
	AV	983,650	983,650	1,003,323	1,003,323	1,023,389	1,023,389	1,043,857	1,043,857	1,064,734	1,064,734	1,086,029	1,086,029	1,107,750	1,107,750	1,129,905	1,129,905	1,152,503	1,152,503	1,175,553	1,175,553	
Taxing Jurisdictions	Abatement	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Total
Independence School District	5.4371	53,482	53,482	54,552	54,552	55,643	55,643	56,756	56,756	57,891	57,891	59,048	59,048	60,229	60,229	61,434	61,434	62,663	62,663	63,916	63,916	1,171,227
City of Independence	0.6672	6,563	6,563	6,694	6,694	6,828	6,828	6,965	6,965	7,104	7,104	7,246	7,246	7,391	7,391	7,539	7,539	7,689	7,689	7,843	7,843	143,724
Junior College Sheltered Workshop	0.2128 0.0649	2,093 638	2,093 638	2,135 651	2,135 651	2,178 664	2,178 664	2,221 677	2,221 677	2,266 691	2,266 691	2,311 705	2,311 705	2,357 719	2,357 719	2,404 733	2,404 733	2,453 748	2,453 748	2,502 763	2,502 763	45,840 13,980
Library	0.3696	3,636	3,636	3,708	3,708	3,782	3,782	3,858	3,858	3,935	3,935	4,014	4,014	4,094	4,094	4,176	4,176	4,260	4,260	4,345	4,345	79,617
Mental Health	0.1056	1,039	1,039	1,060	1,060	1,081	1,081	1,102	1,102	1,124	1,124	1,147	1,147	1,170	1,170	1,193	1,193	1,217	1,217	1,241	1,241	22,748
Jackson County	0.4015	3,949	3,949	4,028	4,028	4,109	4,109	4,191	4,191	4,275	4,275	4,360	4,360	4,448	4,448	4,537	4,537	4,627	4,627	4,720	4,720	86,489
State Tax	0.0300	295	295	301	301	307	307	313	313	319	319	326	326	332	332	339	339	346	346	353	353	6,462
Replacement Tax	1.5900	15,640	15,640	15,953	15,953	16,272	16,272	16,597	16,597	16,929	16,929	17,268	17,268	17,613	17,613	17,965	17,965	18,325	18,325	18,691	18,691	342,508
Total	8.8787	87,335	87,335	89,082	89,082	90,864	90,864	92,681	92,681	94,535	94,535	96,425	96,425	98,354	98,354	100,321	100,321	102,327	102,327	104,374	104,374	1,912,595
Net Abatement - Total Impact to Taxi	ina lurisdictions																					
net Abutement - rotui impact to Taxi	ng surisuictions																					
Taxing Jurisdictions	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
Independence School District	5.4371	592,084	592,084	603,926	603,926	616,004	608,102	620,264	620,264	632,670	632,670	360,220	360,220	367,425	367,425	374,773	374,773	382,269	382,269	389,914	389,914	9,871,195
City of Independence	0.6672	72,656	72,656	74,109	74,109	75,591	74,622	76,114	76,114	77,636	77,636	44,204	44,204	45,088	45,088	45,989	45,989	46,909	46,909	47,847	47,847	1,211,319
Junior College	0.2128	23,173	23,173	23,637	23,637	24,109	23,800	24,276	24,276	24,762	24,762	14,098	14,098	14,380	14,380	14,668	14,668	14,961	14,961	15,261	15,261	386,344
Sheltered Workshop	0.0649	7,067	7,067	7,209	7,209	7,353	7,259	7,404	7,404	7,552	7,552	4,300	4,300	4,386	4,386	4,473	4,473	4,563	4,563	4,654	4,654	117,828
Library	0.3696	40,248	40,248	41,053	41,053	41,874	41,337	42,164	42,164	43,007	43,007	24,487	24,487	24,977	24,977	25,476	25,476	25,986	25,986	26,505	26,505	671,018
Mental Health	0.1056	11,500	11,500	11,730	11,730	11,964	11,811	12,047	12,047	12,288	12,288	6,996	6,996	7,136	7,136	7,279	7,279	7,424	7,424	7,573	7,573	191,720
Jackson County	0.4015	43,722	43,722	44,597	44,597	45,489	44,905	45,803	45,803	46,719	46,719	26,600	26,600	27,132	27,132	27,675	27,675	28,228	28,228	28,793	28,793	728,934

Note: As of September 2, 2021, the only taxing jurisidction whose 2021 levy rate was certified by the Missouri State Auditor's office was Independence School District. For this reason, 2020 levy rates are shown for all other taxing jurisdictions.

0.0300 3,267 3,267 3,332 3,339 3,355 3,422 3,421 3,491 1,988

State Tax

Replacement Tax

1,988 2,027

1.590 173,146 173,146 176,609 176,609 180,141 177,831 181,387 181,387 185,185

2,027

2,068

2,068

2,109

2,109

2,151

2,151 54,466

Gross Abatement Comparison

	Requested	Policy
	85%	75%
	84%	75%
	50%	37.5%
	0.0%	37.5%
43,652,022		
13,968,647		
	-,,-	85% 84% 50% 0.0% 43,652,022

Requested Net Abatement (abatement percentage shown less Base PILOT for existing land value)

	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
	AV	13,968,647	13,968,647	14,248,020	14,248,020	14,532,980	14,532,980	14,823,640	14,823,640	15,120,113	15,120,113	15,422,515	15,422,515	15,730,965	15,730,965	16,045,585	16,045,585	16,366,496	16,366,496	16,693,826	16,693,826	17,027,703	17,027,703	17,368,257	17,368,257	17,715,622	
Taxing Jurisdictions	Net Abatement	85.0%	85.0%	85.0%	85.0%	85.0%	84.0%	84.0%	84.0%	84.0%	84.0%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	0.0%	0.0%	0.0%	0.0%	0.0%	Total
Independence School District	5.4371	592,084	592,084	603,926	603,926	616,004	608,102	620,264	620,264	632,670	632,670	360,220	360,220	367,425	367,425	374,773	374,773	382,269	382,269	389,914	389,914	0	0	0	0	0	9,871,195
City of Independence	0.6672	72,656	72,656	74,109	74,109	75,591	74,622	76,114	76,114	77,636	77,636	44,204	44,204	45,088	45,088	45,989	45,989	46,909	46,909	47,847	47,847	0	0	0	0	0	1,211,319
Junior College	0.2128	23,173	23,173	23,637	23,637	24,109	23,800	24,276	24,276	24,762	24,762	14,098	14,098	14,380	14,380	14,668	14,668	14,961	14,961	15,261	15,261	0	0	0	0	0	386,344
Sheltered Workshop	0.0649	7,067	7,067	7,209	7,209	7,353	7,259	7,404	7,404	7,552	7,552	4,300	4,300	4,386	4,386	4,473	4,473	4,563	4,563	4,654	4,654	0	0	0	0	0	117,828
Library	0.3696	40,248	40,248	41,053	41,053	41,874	41,337	42,164	42,164	43,007	43,007	24,487	24,487	24,977	24,977	25,476	25,476	25,986	25,986	26,505	26,505	0	0	0	0	0	671,018
Mental Health	0.1056	11,500	11,500	11,730	11,730	11,964	11,811	12,047	12,047	12,288	12,288	6,996	6,996	7,136	7,136	7,279	7,279	7,424	7,424	7,573	7,573	0	0	0	0	0	191,720
Jackson County	0.4015	43,722	43,722	44,597	44,597	45,489	44,905	45,803	45,803	46,719	46,719	26,600	26,600	27,132	27,132	27,675	27,675	28,228	28,228	28,793	28,793	0	0	0	0	0	728,934
State Tax	0.0300	3,267	3,267	3,332	3,332	3,399	3,355	3,422	3,422	3,491	3,491	1,988	1,988	2,027	2,027	2,068	2,068	2,109	2,109	2,151	2,151	0	0	0	0	0	54,466
Replacement Tax	1.5900	173,146	173,146	176,609	176,609	180,141	177,831	181,387	181,387	185,015	185,015	105,341	105,341	107,448	107,448	109,597	109,597	111,789	111,789	114,025	114,025	0	0	0	0	0	2,886,686
Total	8.8787	966,864	966,864	986,201	986,201	1,005,925	993,022	1,012,882	1,012,882	1,033,140	1,033,140	588,234	588,234	599,999	599,999	611,999	611,999	624,239	624,239	636,724	636,724	0	0	0	0	0	16,119,509

Economic Development Policy - Suggested Net Abatement (abatement percentage shown less Base PILOT for existing land value)

	Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	
	AV	13,968,647	13,968,647	14,248,020	14,248,020	14,532,980	14,532,980	14,823,640	14,823,640	15,120,113	15,120,113	15,422,515	15,422,515	15,730,965	15,730,965	16,045,585	16,045,585	16,366,496	16,366,496	16,693,826	16,693,826	17,027,703	17,027,703	17,368,257	17,368,257	17,715,622	
Taxing Jurisdictions	Abatement	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	37.5%	Total
Independence School District	5.4371	516,135	516,135	526,458	526,458	536,987	536,987	547,727	546,591	558,681	558,681	255,403	255,403	260,511	260,511	265,721	265,721	271,036	271,036	276,457	276,457	281,986	281,986	287,625	287,625	293,378	9,461,695
City of Independence	0.6672	63,336	63,336	64,603	64,603	65,895	65,895	67,213	67,074	68,557	68,557	31,341	31,341	31,968	31,968	32,607	32,607	33,259	33,259	33,925	33,925	34,603	34,603	35,295	35,295	36,001	1,161,068
Junior College	0.2128	20,201	20,201	20,605	20,605	21,017	21,017	21,437	21,393	21,866	21,866	9,996	9,996	10,196	10,196	10,400	10,400	10,608	10,608	10,820	10,820	11,036	11,036	11,257	11,257	11,482	370,317
Sheltered Workshop	0.0649	6,161	6,161	6,284	6,284	6,410	6,410	6,538	6,524	6,669	6,669	3,049	3,049	3,110	3,110	3,172	3,172	3,235	3,235	3,300	3,300	3,366	3,366	3,433	3,433	3,502	112,940
Library	0.3696	35,086	35,086	35,787	35,787	36,503	36,503	37,233	37,156	37,978	37,978	17,362	17,362	17,709	17,709	18,063	18,063	18,424	18,424	18,793	18,793	19,169	19,169	19,552	19,552	19,943	643,182
Mental Health	0.1056	10,024	10,024	10,225	10,225	10,429	10,429	10,638	10,616	10,851	10,851	4,960	4,960	5,060	5,060	5,161	5,161	5,264	5,264	5,369	5,369	5,477	5,477	5,586	5,586	5,698	183,766
Jackson County	0.4015	38,114	38,114	38,876	38,876	39,654	39,654	40,447	40,363	41,256	41,256	18,860	18,860	19,237	19,237	19,622	19,622	20,015	20,015	20,415	20,415	20,823	20,823	21,240	21,240	21,664	698,694
State Tax	0.0300	2,848	2,848	2,905	2,905	2,963	2,963	3,022	3,016	3,083	3,083	1,409	1,409	1,437	1,437	1,466	1,466	1,495	1,495	1,525	1,525	1,556	1,556	1,587	1,587	1,619	52,206
Replacement Tax	1.5900	150,936	150,936	153,955	153,955	157,034	157,034	160,175	159,843	163,378	163,378	74,689	74,689	76,183	76,183	77,706	77,706	79,260	79,260	80,846	80,846	82,463	82,463	84,112	84,112	85,794	2,766,934
Total	8.8787	842,840	842,840	859,697	859,697	876,891	876,891	894,429	892,575	912,318	912,318	417,069	417,069	425,411	425,411	433,919	433,919	442,597	442,597	451,449	451,449	460,478	460,478	469,688	469,688	479,082	15,450,801

Difference between Requested Abatement and City's Economic Development Policy

Pear 1 2 3 4 5 6 7 8 9 10 11 12 13 14,023 12,03 14 15 16 7 18 19 20 21 12 2 3 24 25 Total Comparison 124,023 124,023 126,504 126,504 129,034 116,131 118,453 120,307 120,822 171,165 171,165 174,588 174,588 178,080 178,080 181,642 181,642 185,274 185,274 (460,478) (460,478) (460,688) (479,082) 668,708

Note: positive numbers show requested abatement in excess of policy and negative numbers show policy in excess of requested abatement.

SALES TAX ESTIMATES

	lculation	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Total
	2020 Sales Tax Base	17,099,002	17,099,002	17,099,002	17,099,002	17,099,002	17,099,002	17,099,002	17,099,002	17,099,002		17,099,002	17,099,002		17,099,002		17,099,002					341,980,040
	Projected Sales																					1,159,924,681
	Net New Sales	5,422,740	6,548,827	22,490,785	24,470,274	26,548,738	28,731,125	31,022,631	33,428,713	35,955,099	38,607,804	41,393,144	44,317,751	47,388,589	50,612,968	53,998,567	57,553,445	61,286,068	65,205,321	69,320,537	73,641,514	817,944,641
Noland Road	I CID - Estimate of Sales	Tax Revenue	s to Public P	roject Costs																		
	CID Sales Tax Rate		0.75%																			
	Year	1	2	,	4		6	7	0	0	10	11	12	13	14	15	16	17	18	19	20	Total
	Net Taxable Sales	5,422,740	6.548.827	22.490.785	24.470.274	26.548.738	28,731,125	31.022.631	33.428.713	35.955.099		41,393,144	44,317,751		50,612,968							817.944.641
	CID Gross Taxes	40,671	49,116					232,670	250,715		289,559	310,449	332,383	355,414	379,597	404,989	431,651	459,646	489,040	519,904	552,311	6,134,585
Net New CID	Sales Tax paid out unt	il CID's portion	n of Public In	nprovements	s covered																	
	Year	1	2	2		5	6	7	Q	9	10	11	12	13	14	15	16	17	18	19	20	Total
	Net Taxable Sales	5,422,740	6,548,827	22,490,785	24,470,274	26,548,738	28,731,125	31,022,631	33,428,713			41,393,144	44,317,751	47,388,589	50,612,968						73,641,514	817,944,641
0.750%	Streets	40,671	49,116	168,681	183,527	199,116	215,483	232,670	250,715	269,663	289,559	310,449	332,383	355,414	379,597	404,989	431,651	459,646	489,040	519,904	552,311	6,134,585
Annual sumn	nary	40,671	49,116	168,681	183,527	199,116	215,483	232,670	250,715	269,663	289,559	310,449	332,383	355,414	379,597							
Cummulative	summary	40,671	89,787	258,468	441,995	641,110	856,594	1,089,263	1,339,979	1,609,642	1,899,201	2,209,649	2,542,032	2,897,447	3,277,044							
Starting Unre	eimbursed Costs	1,750,000	1,823,080	1,892,464	1,846,793	1,783,308	1,700,107	1,595,131	1,466,144	1,310,728	1,126,262	909,911	658,607	369,033	37,606							
Interest @ 6.		113,750	118,500	123,010	120,042	115,915	110,507	103,683	95,299	85,197	73,207	59,144	42,809	23,987	2,444							
Total Unreim	bursed Cost	1,863,750	1,941,580	2,015,474	1,966,835	1,899,223	1,810,614	1,698,814	1,561,444	1,395,926	1,199,470	969,055	701,416	393,020	40,050							
Ending Unrei		1,823,080	1,892,464	1,846,793	1,783,308	1,700,107	1,595,131	1,466,144	1,310,728	1,126,262	909,911	658,607	369,033	37,606	(339,547)							
Total Annual	Reimbursment	40,671	49,116	168,681	183,527	199,116	215,483	232,670	250,715	269,663	289,559	310,449	332,383	355,414	40,050							
Total Annual		,,	,,	, ,	,,	, , .	215,483		,, -						(,-							
Total Annual Total Cumula	Reimbursment	40,671 40,671	49,116 89,787	168,681 258,468	183,527 441,995	199,116	215,483	232,670	250,715	269,663	289,559	310,449	332,383	355,414	40,050							
Total Annual Total Cumula	Reimbursment ative Reimbursment Estimate of Sales Tax Re	40,671 40,671 evenues Availt	49,116 89,787 ble for Public	168,681 258,468 c Portion of P	183,527 441,995 Project	199,116 641,110	215,483 856,594	232,670 1,089,263	250,715 1,339,979	269,663 1,609,642	289,559 1,899,201	310,449 2,209,649	332,383 2,542,032	355,414 2,897,447	40,050 2,937,497	15	16	17	18	19	20	Total
Total Annual Total Cumula City Taxes - E	Reimbursment stive Reimbursment Estimate of Sales Tax Re Year Net Taxable Sales	40,671 40,671 evenues Availle 1 5,422,740	49,116 89,787 ble for Public 2 6,548,827	168,681 258,468 2 Portion of P	183,527 441,995 Project 4 24,470,274	199,116 641,110 5 26,548,738	215,483 856,594 6 28,731,125	232,670 1,089,263 7 31,022,631	250,715 1,339,979 8 33,428,713	269,663 1,609,642 9 35,955,099	289,559 1,899,201 10 38,607,804	310,449 2,209,649 11 41,393,144	332,383 2,542,032 12 44,317,751	355,414 2,897,447 13 47,388,589	40,050 2,937,497 14 50,612,968	53,998,567	57,553,445	61,286,068	65,205,321	69,320,537	73,641,514	817,944,641
Total Annual Total Cumula	Reimbursment ative Reimbursment Estimate of Sales Tax Re	40,671 40,671 evenues Availt	49,116 89,787 ble for Public	168,681 258,468 2 Portion of P 3 22,490,785 224,908	183,527 441,995 Project 4 24,470,274 244,703	199,116 641,110 5 26,548,738 265,487	215,483 856,594 6 28,731,125 287,311	232,670 1,089,263	250,715 1,339,979 8 33,428,713 334,287	269,663 1,609,642	289,559 1,899,201	310,449 2,209,649	332,383 2,542,032	355,414 2,897,447	40,050 2,937,497							
Total Annual Total Cumula City Taxes - E 1.000%	Reimbursment ative Reimbursment Estimate of Sales Tax Re Year Net Taxable Sales General	40,671 40,671 evenues Availle 1 5,422,740 54,227	49,116 89,787 ble for Public 2 6,548,827 65,488	168,681 258,468 2 Portion of P 3 22,490,785 224,908	183,527 441,995 Project 4 24,470,274 244,703	199,116 641,110 5 26,548,738 265,487	215,483 856,594 6 28,731,125 287,311	232,670 1,089,263 7 31,022,631 310,226	250,715 1,339,979 8 33,428,713 334,287	269,663 1,609,642 9 35,955,099 359,551	289,559 1,899,201 10 38,607,804 386,078	310,449 2,209,649 11 41,393,144 413,931	332,383 2,542,032 12 44,317,751 443,178	355,414 2,897,447 13 47,388,589 473,886	40,050 2,937,497 14 50,612,968 506,130	53,998,567 539,986	57,553,445 575,534	61,286,068 612,861	65,205,321 652,053	69,320,537 693,205	73,641,514 736,415	817,944,641 8,179,446
Total Annual Total Cumula City Taxes - E 1.000% 0.500%	Reimbursment ative Reimbursment Estimate of Sales Tax Re Year Net Taxable Sales General	40,671 40,671 40,671 2evenues Availle 5,422,740 54,227 27,114	49,116 89,787 ble for Public 2 6,548,827 65,488 32,744	168,681 258,468 2 Portion of P 3 22,490,785 224,908 112,454	183,527 441,995 Project 4 24,470,274 244,703 122,351	199,116 641,110 5 26,548,738 265,487	215,483 856,594 6 28,731,125 287,311	232,670 1,089,263 7 31,022,631 310,226	250,715 1,339,979 8 33,428,713 334,287	269,663 1,609,642 9 35,955,099 359,551	289,559 1,899,201 10 38,607,804 386,078	310,449 2,209,649 11 41,393,144 413,931	332,383 2,542,032 12 44,317,751 443,178	355,414 2,897,447 13 47,388,589 473,886	40,050 2,937,497 14 50,612,968 506,130	53,998,567 539,986	57,553,445 575,534	61,286,068 612,861	65,205,321 652,053	69,320,537 693,205	73,641,514 736,415	817,944,641 8,179,446
Total Annual Total Cumula City Taxes - E 1.000% 0.500%	Reimbursment itive Reimbursment Estimate of Sales Tax Re Year Net Taxable Sales General Streets y Sales Tax paid out unt Year	40,671 40,671 2 venues Availl 1 5,422,740 54,227 27,114 il City's portio	49,116 89,787 ble for Public 2 6,548,827 65,488 32,744	168,681 258,468 258,468 2 Portion of P 3 22,490,785 224,908 112,454 mprovement	183,527 441,995 Project 4 24,470,274 244,703 122,351 ts covered	199,116 641,110 5 26,548,738 265,487 132,744	215,483 856,594 6 28,731,125 287,311 143,656	232,670 1,089,263 7 31,022,631 310,226 155,113	250,715 1,339,979 8 33,428,713 334,287 167,144	269,663 1,609,642 9 35,955,099 359,551 179,775	289,559 1,899,201 10 38,607,804 386,078 193,039	310,449 2,209,649 11 41,393,144 413,931 206,966	332,383 2,542,032 12 44,317,751 443,178 221,589	13 47,388,589 473,886 236,943	40,050 2,937,497 14 50,612,968 506,130 253,065	53,998,567 539,986 269,993	57,553,445 575,534 287,767	61,286,068 612,861 306,430	65,205,321 652,053 326,027	69,320,537 693,205 346,603	73,641,514 736,415 368,208	817,944,641 8,179,446 4,089,723 Total
Total Annual Total Cumula City Taxes - E 1.000% 0.500% Net New City	Reimbursment titive Reimbursment Estimate of Sales Tax Re Year Net Taxable Sales General Streets y Sales Tax paid out unt Year Net Taxable Sales	40,671 40,671 40,671 1 5,422,740 54,227 27,114 iil City's portio	49,116 89,787 ble for Public 2 6,548,827 65,488 32,744 an of Public I	168,681 258,468 258,468 258,468 258,468 3 22,490,785 224,908 112,454 mprovement 3 22,490,785	183,527 441,995 Project 24,470,274 244,703 122,351 ts covered 4 24,470,274	199,116 641,110 5 26,548,738 265,487 132,744 5 26,548,738	215,483 856,594 6 6 28,731,125 287,311 143,656 6 28,731,125	232,670 1,089,263 7 31,022,631 310,226 155,113 7 31,022,631	250,715 1,339,979 8 8 33,428,713 334,287 167,144 8 33,428,713	269,663 1,609,642 9 35,955,099 359,551 179,775 9 35,955,099	289,559 1,899,201 10 38,607,804 386,078 193,039 10 38,607,804	310,449 2,209,649 11 41,393,144 413,931 206,966	332,383 2,542,032 12 44,317,751 443,178 221,589	355,414 2,897,447 13 47,388,589 473,886 236,943 13 47,388,589	40,050 2,937,497 14 50,612,968 506,130 253,065	53,998,567 539,986 269,993 15 53,998,567	57,553,445 575,534 287,767 16 57,553,445	61,286,068 612,861 306,430 17 61,286,068	65,205,321 652,053 326,027 18 65,205,321	69,320,537 693,205 346,603 19 69,320,537	73,641,514 736,415 368,208 20 73,641,514	817,944,641 8,179,446 4,089,723 Total 817,944,641
Total Annual Total Cumula City Taxes - E 1.000% 0.500% Net New City 0.5009	Reimbursment Estimate of Sales Tax Re Year Net Taxable Sales General Streets y Sales Tax paid out unt Year Net Taxable Sales General General Streets	40,671 40,671 40,671 1 5,422,740 54,227 27,114 il City's portion 1 5,422,740 27,114	49,116 89,787 ble for Public 2 6,548,827 65,488 32,744 an of Public I 2 6,548,827 32,744	168,681 258,468 2 Portion of P 3 22,490,785 224,908 112,454 mprovement 3 22,490,785 112,454	183,527 441,995 Project 4 24,470,274 244,703 122,351 ts covered 4 24,470,274 122,351	199,116 641,110 5 26,548,738 265,487 132,744 5 26,548,738 132,744	215,483 856,594 6 6 28,731,125 287,311 143,656 6 28,731,125 143,656	232,670 1,089,263 7 31,022,631 310,226 155,113 7 31,022,631 155,113	250,715 1,339,979 8 8 33,428,713 334,287 167,144 8 8 33,428,713 167,144	269,663 1,609,642 9 35,955,099 359,551 179,775 9 35,955,099 179,775	289,559 1,899,201 10 38,607,804 386,078 193,039	310,449 2,209,649 11 41,393,144 413,931 206,966	332,383 2,542,032 12 44,317,751 443,178 221,589	355,414 2,897,447 13 47,388,589 473,886 236,943	40,050 2,937,497 14 50,612,968 506,130 253,065	53,998,567 539,986 269,993 15 53,998,567 269,993	57,553,445 575,534 287,767 16 57,553,445 287,767	61,286,068 612,861 306,430 17 61,286,068 306,430	65,205,321 652,053 326,027 18 65,205,321 326,027	69,320,537 693,205 346,603 19 69,320,537 346,603	73,641,514 736,415 368,208 20 73,641,514 368,208	817,944,641 8,179,446 4,089,723 Total 817,944,641 4,089,723
Total Annual Total Cumula Total Cumula City Taxes - E 1.000% 0.500% Net New City 0.5009	Reimbursment itive Reimbursment Estimate of Sales Tax Re Year Net Taxable Sales General Streets y Sales Tax paid out unt Year Net Taxable Sales 6 General Streets Year Net Taxable Sales 6 General Net Taxable Sales	40,671 40,671 20,671 1 5,422,740 54,227 27,114 ill City's portion 1 5,422,740 27,114 27,114	49,116 89,787 2 65,48,827 65,488 32,744 on of Public I 2 6,548,827 32,744 32,744	168,681 258,468 258,468 2 Portion of P 3 22,490,785 224,908 112,454 mprovement 3 22,490,785 112,454 112,454	183,527 441,995 Project 4 24,470,274 244,703 122,351 ts covered 4 24,470,274 122,351 122,351	199,116 641,110 5 26,548,738 265,487 132,744 5 26,548,738 132,744	215,483 856,594 6 28,731,125 287,31,1 143,656 6 28,731,125 143,656 143,656	232,670 1,089,263 7 31,022,631 310,226 155,113 7 31,022,631 155,113	250,715 1,339,979 8 8 33,428,713 334,287 167,144 8 33,428,713 167,144 167,144	269,663 1,609,642 9 35,955,099 359,551 179,775 9 35,955,099 179,775 179,775	289,559 1,899,201 10 38,607,804 38,607,804 193,039 10 38,607,804 193,039	310,449 2,209,649 11 41,393,144 413,931 206,966 11 41,393,144 206,966 206,966	332,383 2,542,032 12 44,317,751 443,178 221,589	355,414 2,897,447 13 47,388,589 473,886 236,943 13 47,388,589	40,050 2,937,497 14 50,612,968 506,130 253,065	53,998,567 539,986 269,993 15 53,998,567	57,553,445 575,534 287,767 16 57,553,445	61,286,068 612,861 306,430 17 61,286,068	65,205,321 652,053 326,027 18 65,205,321	69,320,537 693,205 346,603 19 69,320,537	73,641,514 736,415 368,208 20 73,641,514	817,944,641 8,179,446 4,089,723 Total 817,944,641
Total Annual Total Cumula City Taxes - E 1.000% 0.500% Net New City 0.5009	Reimbursment titive Reimbursment Estimate of Sales Tax Re Year Net Taxable Sales General Streets Year Net Taxable Sales General Streets Year Net Taxable Sales Sales Tax paid out unt Year Net Taxable Sales Sales Tax paid Sales Sales Taxable Sales	40,671 40,671 40,671 1 5,422,740 54,227 27,114 il City's portion 1 5,422,740 27,114	49,116 89,787 ble for Public 2 6,548,827 65,488 32,744 an of Public I 2 6,548,827 32,744	168,681 258,468 2 Portion of P 3 22,490,785 224,908 112,454 mprovement 3 22,490,785 112,454	183,527 441,995 Project 4 24,470,274 244,703 122,351 ts covered 4 24,470,274 122,351	199,116 641,110 5 26,548,738 265,487 132,744 5 26,548,738 132,744	215,483 856,594 6 6 28,731,125 287,311 143,656 6 28,731,125 143,656	232,670 1,089,263 7 31,022,631 310,226 155,113 7 31,022,631 155,113	250,715 1,339,979 8 8 33,428,713 334,287 167,144 8 8 33,428,713 167,144	269,663 1,609,642 9 35,955,099 359,551 179,775 9 35,955,099 179,775	289,559 1,899,201 10 38,607,804 386,078 193,039	310,449 2,209,649 11 41,393,144 413,931 206,966	332,383 2,542,032 12 44,317,751 443,178 221,589	355,414 2,897,447 13 47,388,589 473,886 236,943	40,050 2,937,497 14 50,612,968 506,130 253,065	53,998,567 539,986 269,993 15 53,998,567 269,993	57,553,445 575,534 287,767 16 57,553,445 287,767	61,286,068 612,861 306,430 17 61,286,068 306,430	65,205,321 652,053 326,027 18 65,205,321 326,027	69,320,537 693,205 346,603 19 69,320,537 346,603	73,641,514 736,415 368,208 20 73,641,514 368,208	817,944,641 8,179,446 4,089,723 Total 817,944,641 4,089,723
Total Annual Total Cumula Total Cumula City Taxes - E 1.000% 0.500% Net New City 0.5009 Annual summ Cummulative	Reimbursment itive Reimbursment Estimate of Sales Tax Re Year Net Taxable Sales General Streets y Sales Tax paid out unt Year Net Taxable Sales 6 General 6 General 8 General 9 Sales Tax paid out unt Year 8 General 9 General	1 5,422,740 sli City's portion 1 5,422,740 sq.,7114 sq.,741 sq.,741 sq.,741 sq.,741 sq.,742 sq.,741 sq.,742 sq.,741 sq.,742 sq	49,116 89,787 ble for Public 2 6,548,827 65,488 32,744 on of Public I 2 6,548,827 32,744 32,744 65,488 119,716	168,681 258,468 278,468 22,490,785 224,908 112,454 mprovement 3 22,490,785 2112,454 112,454 224,908 344,624	183,527 441,995 Project 4 24,470,274 244,703 122,351 ts covered 4 24,470,274 122,351 122,351 244,703 589,326	199,116 641,110 5 26,548,738 265,487 132,744 5 26,548,738 132,744 132,744 265,487 854,814	215,483 856,594 6 28,731,125 287,31,12 143,656 143,656 143,656 287,31,12 1,142,125	232,670 1,089,263 7 31,022,631 310,226 155,113 7 31,022,631 155,113 310,226 1,452,351	250,715 1,339,979 8 33,428,713 334,287 167,144 167,144 334,287 1,786,638	269,663 1,609,642 9 35,955,099 359,551 179,775 9 35,955,099 179,775 179,775 359,551 2,146,189	289,559 1,899,201 10 38,607,804 386,078 193,039 10 38,607,804 193,039 193,039 386,078 2,532,267	310,449 2,209,649 11 41,393,144 413,931 206,966 11 41,393,144 206,966 206,966 413,931 2,946,199	332,383 2,542,032 12 44,317,751 443,178 221,589	355,414 2,897,447 13 47,388,589 473,886 236,943	40,050 2,937,497 14 50,612,968 506,130 253,065	53,998,567 539,986 269,993 15 53,998,567 269,993	57,553,445 575,534 287,767 16 57,553,445 287,767	61,286,068 612,861 306,430 17 61,286,068 306,430	65,205,321 652,053 326,027 18 65,205,321 326,027	69,320,537 693,205 346,603 19 69,320,537 346,603	73,641,514 736,415 368,208 20 73,641,514 368,208	817,944,641 8,179,446 4,089,723 Total 817,944,641 4,089,723
Total Annual Total Cumula Total Cumula City Taxes - E 1.000% 0.500% Net New City 0.5009 Annual sumn Cummulative Starting Unre	Reimbursment titive Reimbursment Stimate of Sales Tax Re Year Net Taxable Sales General Streets Year Net Taxable Sales General (% Sales Tax paid out unt Year Net Taxable Sales General (% 50%) Streets Sales Segment (% 50%) Streets Summary Summary	1 5,422,740 27,114 27,114 54,227 54,227 1,736,026	49,116 89,787 2 6,548,827 65,488 32,744 in of Public I 2 6,548,827 32,744 65,488 119,716	168,681 258,468 258,468 22,490,785 224,908 112,454 mprovement 3 22,490,785 112,454 112,454 224,908 344,624 1,845,804	183,527 441,995 Project 4 24,470,274 244,703 122,351 ts covered 4 24,470,274 122,351 122,351 244,703 589,326 1,740,873	199,116 641,110 5 26,548,738 265,487 132,744 5 26,548,738 132,744 265,487 854,814	215,483 856,594 6 28,731,125 287,311 143,656 143,656 143,656 287,311 1,142,125	232,670 1,089,263 7 31,022,631 310,226 155,113 7 31,022,631 155,113 310,226 1,452,351 1,255,284	250,715 1,339,979 8 33,428,713 334,287 167,144 167,144 334,287 1,786,638 1,026,651	269,663 1,609,642 9 35,955,099 359,551 179,775 9 35,955,099 179,775 359,551 2,146,189 759,096	289,559 1,899,201 10 38,607,804 38,607,804 193,039 10 38,607,804 193,039 193,039 386,078 2,532,267 448,886	310,449 2,209,649 11 41,393,144 413,931 206,966 11 41,393,144 206,966 413,931 2,946,199 91,986	332,383 2,542,032 12 44,317,751 443,178 221,589	355,414 2,897,447 13 47,388,589 473,886 236,943	40,050 2,937,497 14 50,612,968 506,130 253,065	53,998,567 539,986 269,993 15 53,998,567 269,993	57,553,445 575,534 287,767 16 57,553,445 287,767	61,286,068 612,861 306,430 17 61,286,068 306,430	65,205,321 652,053 326,027 18 65,205,321 326,027	69,320,537 693,205 346,603 19 69,320,537 346,603	73,641,514 736,415 368,208 20 73,641,514 368,208	817,944,641 8,179,446 4,089,723 Total 817,944,641 4,089,723
Total Annual Total Cumula Total Cumula City Taxes - E 1.000% 0.500% Net New City 0.5009 Annual summ Cummulative	Reimbursment Itive Reimbursment Stimate of Sales Tax Re Year Net Taxable Sales General Streets Year Net Taxable Sales General Year Net Taxable Sales General (@50%) Streets anary summary summary summary summary	1 5,422,740 sli City's portion 1 5,422,740 sq.,7114 sq.,741 sq.,741 sq.,741 sq.,741 sq.,742 sq.,741 sq.,742 sq.,741 sq.,742 sq	49,116 89,787 ble for Public 2 6,548,827 65,488 32,744 on of Public I 2 6,548,827 32,744 32,744 65,488 119,716	168,681 258,468 278,468 22,490,785 224,908 112,454 mprovement 3 22,490,785 2112,454 112,454 224,908 344,624	183,527 441,995 Project 4 24,470,274 244,703 122,351 ts covered 4 24,470,274 122,351 122,351 244,703 589,326	199,116 641,110 5 26,548,738 265,487 132,744 5 26,548,738 132,744 132,744 265,487 854,814	215,483 856,594 6 28,731,125 287,3111 143,656 143,656 143,656 28,731,125 1,142,125	232,670 1,089,263 7 31,022,631 310,226 155,113 7 31,022,631 155,113 310,226 1,452,351	250,715 1,339,979 8 33,428,713 334,287 167,144 167,144 334,287 1,786,638	269,663 1,609,642 9 35,955,099 359,551 179,775 9 35,955,099 179,775 179,775 359,551 2,146,189	289,559 1,899,201 10 38,607,804 386,078 193,039 10 38,607,804 193,039 193,039 386,078 2,532,267	310,449 2,209,649 11 41,393,144 413,931 206,966 11 41,393,144 206,966 206,966 413,931 2,946,199	332,383 2,542,032 12 44,317,751 443,178 221,589	355,414 2,897,447 13 47,388,589 473,886 236,943	40,050 2,937,497 14 50,612,968 506,130 253,065	53,998,567 539,986 269,993 15 53,998,567 269,993	57,553,445 575,534 287,767 16 57,553,445 287,767	61,286,068 612,861 306,430 17 61,286,068 306,430	65,205,321 652,053 326,027 18 65,205,321 326,027	69,320,537 693,205 346,603 19 69,320,537 346,603	73,641,514 736,415 368,208 20 73,641,514 368,208	817,944,641 8,179,446 4,089,723 Total 817,944,641 4,089,723
Total Annual Total Cumula Total Cumula Total Cumula Total Cumula Total Cumula 1.000% 0.500% Net New City 0.5009 Annual Sum Cummulative Starting Unre Interest @ 6.	Reimbursment titive Reimbursment Sestimate of Sales Tax Re Year Net Taxable Sales General Streets Y Sales Tax paid out unt Year Net Taxable Sales & General (@50%) & Streets summary summary summary summary simbursed Costs 5%	40,671 40,671 1 5,422,740 54,227 27,114 31 City's portion 27,114 27,114 54,227 1,736,026 112,842	49,116 89,787 ble for Public 2 6,548,827 65,488 32,744 on of Public I 2 6,548,827 32,744 32,744 65,488 119,716 1,794,640 116,652	168,681 258,468 258,468 3 22,490,785 224,908 112,454 mprovement 3 22,490,785 112,454 112,454 112,454 112,454 112,454 113,454 114,454 115,454 116,454 1	183,527 441,995 270ject 4 24,470,274 244,703 122,351 122,351 124,470,274 122,351 122,351 244,703 3,89,326 1,740,873 113,157	199,116 641,110 5 26,548,738 265,487 132,744 132,744 265,487 81,609,327 104,606 1,713,933	215,483 856,594 6 28,731,125 287,311 143,656 143,656 143,656 287,311 1,142,125 1,448,446 94,149 1,542,595	232,670 1,089,263 7 31,022,631 310,226 155,113 7 31,022,631 155,113 310,226 1,452,351 1,255,284 81,593	250,715 1,339,979 8 33,428,713 334,287 167,144 167,144 167,144 334,287 1,786,638 1,026,651 66,732	269,663 1,609,642 9 35,955,099 359,551 179,775 9 35,955,099 179,775 17	289,559 1,899,201 10 38,607,804 38,607,804 193,039 193,039 193,039 386,078 2,532,267 448,886 29,178	310,449 2,209,649 11 41,393,144 413,931 206,966 206,966 413,931 2,946,199 91,986 5,979	332,383 2,542,032 12 44,317,751 443,178 221,589	355,414 2,897,447 13 47,388,589 473,886 236,943	40,050 2,937,497 14 50,612,968 506,130 253,065	53,998,567 539,986 269,993 15 53,998,567 269,993	57,553,445 575,534 287,767 16 57,553,445 287,767	61,286,068 612,861 306,430 17 61,286,068 306,430	65,205,321 652,053 326,027 18 65,205,321 326,027	69,320,537 693,205 346,603 19 69,320,537 346,603	73,641,514 736,415 368,208 20 73,641,514 368,208	817,944,641 8,179,446 4,089,723 Total 817,944,641 4,089,723
Total Annual Total Cumula Total Cumula City Taxes - E 1.000% 0.500% Net New City 0.500% Annual summ Cummulative Starting Unrei Interest @ 6. Total Unreim	Reimbursment titive Reimbursment Sestimate of Sales Tax Re Year Net Taxable Sales General Streets Y Sales Tax paid out unt Year Net Taxable Sales & General (@50%) & Streets summary summary summary summary simbursed Costs 5%	1 5,422,740 27,114 54,227 54,227 54,227 54,227 1,736,026 112,842 1,848,868	49,116 89,787 ole for Public 2 6,548,827 65,488 32,744 32,744 32,744 32,744 1,716 1,794,640 116,652 1,911,292	168,681 258,468 258,468 22,490,785 224,908 112,454 mprovement 3 22,490,785 112,454 112,454 224,908 344,624 1,845,804 119,977 1,965,781	183,527 441,995 Project 4 24,470,274 244,703 122,351 ts covered 4 24,470,274 122,351 1122,351 244,703 589,326 1,740,873 113,157 1,854,030	199,116 641,110 5 26,548,738 265,487 132,744 132,744 265,487 81,609,327 104,606 1,713,933	215,483 856,594 6 28,731,125 287,311 143,656 143,656 143,656 287,311 1,142,125 1,448,446 94,149 1,542,595	232,670 1,089,263 7 31,022,631 310,226 155,113 7 31,022,631 155,113 310,226 1,452,351 1,255,284 81,593 1,336,877	250,715 1,339,979 8 33,428,713 334,287 167,144 167,144 334,287 1,786,638 1,026,651 66,732 1,093,383	269,663 1,609,642 9 35,955,099 359,551 179,775 179,775 359,551 2,146,189 759,096 49,341 808,437	289,559 1,899,201 10 38,607,804 38,607,804 193,039 10 38,607,804 193,039 386,078 2,532,267 448,886 29,178 478,064	310,449 2,209,649 11 41,393,144 413,931 206,966 206,966 413,931 2,946,199 91,986 5,979 97,965	332,383 2,542,032 12 44,317,751 443,178 221,589	355,414 2,897,447 13 47,388,589 473,886 236,943	40,050 2,937,497 14 50,612,968 506,130 253,065	53,998,567 539,986 269,993 15 53,998,567 269,993	57,553,445 575,534 287,767 16 57,553,445 287,767	61,286,068 612,861 306,430 17 61,286,068 306,430	65,205,321 652,053 326,027 18 65,205,321 326,027	69,320,537 693,205 346,603 19 69,320,537 346,603	73,641,514 736,415 368,208 20 73,641,514 368,208	817,944,641 8,179,446 4,089,723 Total 817,944,641 4,089,723

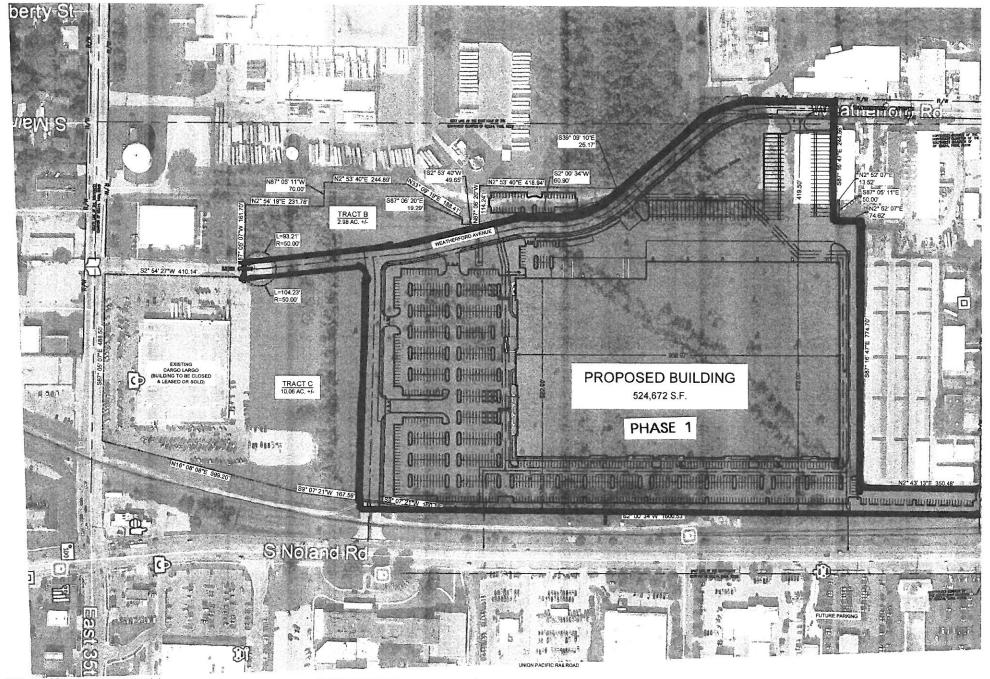
Present Value to Developer

RMC Proposal - NP

	inite i roposur i i						
	Chapter 353 (85% 1-5, 84% 6-10, 50% 11-20)	CID Sales Tax .75% @ 100%	General Tax 1.000% @ 50% (.5%)	Streets Tax .500% @ 100% (.5%)	Total NPV of Benefit		
Total of Payments	16,119,509	2,937,497	1,315,116	1,315,116			
Annual Discount Rate	6.50%	6.50%	6.50%	6.50%			
Net Present Value	\$9,491,496.78	\$ 1,750,000	\$868,013	\$868,013	\$ 12,977,523		
NPV/Total Payments %	44.72%	59.57%	73.11%	73.11%			
Year							
1	966,864	40,671	27,114	27,114			
2	966,864	49,116	32,744	32,744			
3	986,201	168,681	112,454	112,454			
4	986,201	183,527	122,351	122,351			
5	1,005,925	199,116	132,744	132,744			
6	993,022	215,483	143,656	143,656			
7	1,012,882	232,670	155,113	155,113			
8	1,012,882	250,715	167,144	167,144			
9	1,033,140	269,663	179,775	179,775			
10	1,033,140	289,559	193,039	193,039			
11	588,234	310,449	48,982	48,982			
12	588,234	332,383					
13	599,999	355,414					
14	599,999	40,050					
15	611,999						
16	611,999						
17	624,239						
18	624,239						
19	636,724						
20	636,724						
Total Payments	\$ 16,119,509	\$ 2,937,497	\$ 1,315,116	\$ 1,315,116	\$ 21,687,237		

SITE PLAN

Cargo Largo Project



EGAL DESCRIPTION FOR TRACT 'A':

\TRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 49 IORTH, RANGE 32 WEST, IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE 'ARTICULARLY DESCRIBED AS FOLIOWS:

COMMENCING AT THE CENTER OF SAID SECTION 14, THENCE ALONG THE NORTH LINE OF SAID OUT-INVEST QUARTER NORTH 87 DEGREES, IS MININTES 47 SECONDS WEST, 177.0 FEET; HENCE SOUTH 02 DEGREES, 00 MININTES, 34 SECONDS WEST, 12.07 FEET OTHE FOINT OF EGINNING OF THIS TRACT; THENCE SOUTH 02 DEGREES, 00 MININTES, 34 SECONDS WEST, 160.16 FEET OF HENCE NORTH 80 DEGREES, 29 MININTES, 25 SECONDS WEST, 13.2.29 FEET; THENCE SOUTH 60 DEGREES, 29 MININTES, 35 SECONDS WEST, 13.2.29 FEET; THENCE SOUTH 60 DEGREES, 30 MININTES, 03 SECONDS WEST, 10.01 FEIT; THENCE HOSTINES, 03 SECONDS WEST, 10.01 FEIT; THENCE HOSTINES, 03 SECONDS WEST, 10.01 FEIT OF HENCE HOSTINES, 10.01 AC DURY TO THE LEFT HAVING NORTH 80 DEGREES, 30 MININTES, 03 SECONDS WEST, 10.01 AC DURY TO THE LEFT HAVING NORTH 80 DEGREES, 30 MININTES, 03 SECONDS WEST, 10.01 AC DURY TO THE LEFT HAVING NORTH 80 DEGREES, 30 MININTES, 03 SECONDS WEST, 10.01 AC DURY TO THE LEFT HAVING NORTH 80 DEGREES, 30 MININTES, 03 SECONDS WEST, 10.01 AC DURY TO THE LEFT HAVING NORTH 80 DEGREES, 30 MININTES, 03 SECONDS WEST, 10.01 AC DURY TO THE LEFT HAVING NORTH 80 DEGREES, 30 MININTES, 30 SECONDS WEST, 10.01 AC DURY TO THE LEFT HAVING NORTH 80 DEGREES, 30 MININTES, 30 SECONDS WEST, 30.60 FEET TO A POINT NORTH 80 DEGREES, 30 MININTES, 30 SECONDS WEST, 30.60 FEET TO A POINT NORTH 80 DEGREES, 30 MININTES, 30 SECONDS WEST, 30.60 FEET TO A POINT NORTH 80 DEGREES, 30 MININTES, 30 SECONDS WEST, 30.60 FEET TO A POINT NORTH 80 DEGREES, 30 MININTES, 30 SECONDS WEST, 30.60 FEET TO A POINT NORTH 80 DEGREES, 30 MININTES, 30 SECONDS WEST, 30.60 FEET TO A POINT NORTH 80 DEGREES, 30 MININTES, 30 SECONDS WEST, 30.60 FEET TO A POINT NORTH 80 DEGREES, 30 MININTES, 30 SECONDS WEST, 30.60 FEET TO A POINT NORTH 80 DEGREES, 30 SECONDS WEST, 30 SECONDS WES

LEGAL DESCRIPTION FOR TRACT B':

A TRACT OF IAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 49 NORTH, RANGE 32 WEST, IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE PARTICULARITY OSECRIBED AS FOLLOWS:

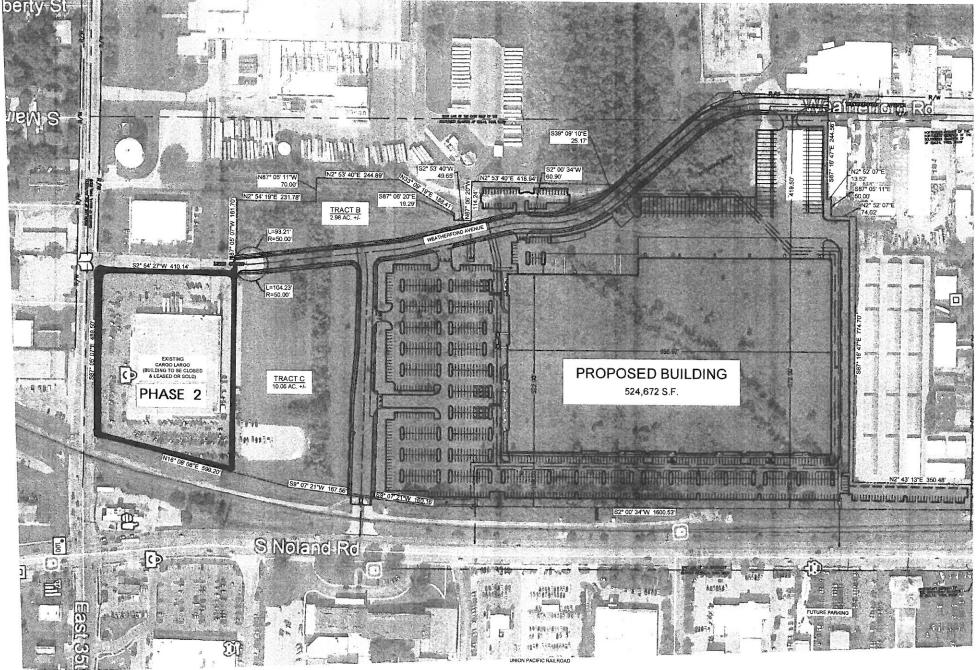
COMMENCING AT THE CENTER OF SAID SECTION 1.4, THENCE ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER SECTION NORTH BY DEGREES, 16 MINUTES 47 SECONDS WEST, 177.00 FEET, THENCE SOUTH OF DEGREES, 00 MINUTES, 32 SECONDS WEST, 1825.35 FEET, THENCE SOUTH OP DEGREES, 07 MINUTES, 21 SECONDS WEST, 124.12, I FEET, THENCE NORTH 18 OF DEGREES, 29 MINUTES, 22 SECONDS WEST, 149 FEET, THENCE NORTH 18 OF DEGREES, 29 MINUTES, 22 SECONDS WEST, 1945.75 MINUTES, 23 SECONDS WEST, 1945.75 MINUTES, 20 SECONDS WEST, 1955.75 MINUTES, 20 SECONDS WEST, 1955.75 MINUTES, 20 SECONDS WEST, 20 SECONDS WEST, 2014.75 MINUTES, 20 SECONDS WEST, 20

LEGAL DESCRIPTION FOR TRACT 'C':

A TRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 49 NORTH, RANGE 32 WEST, IN INSPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENSING AT THE CENTER OF SAID SECTION 14, THENCE ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER SECTION NORTH BY DEGREES, IS MINUTES AT SECOND WEST, 177,04 FEET, THENCE SOUTH OF DEGREES, OO MINUTES, 32 SECONDS WEST, 1625,35 FEET, THENCE SOUTH OF DEGREES, OF MINUTES, 21 SECONDS WEST, 1625,55 FEET, THENCE SOUTH OF DEGREES OF MINUTES AT SECONDS WEST, 1625,56 FEET, THENCE SOUTH OF DEGREES OF MINUTES AND SECONDS WEST, 582,00 FEET, THENCE NORTH BY THENCE SOUTH OF DEGREES OF MINUTES AND SECONDS WEST, 582,00 FEET, THENCE NORTH BY AND SECONDS

L	E	(3	E	N	I)	
_				_	_	_		



DESCRIPTION FOR TRACT 'A':

\TRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 49
IORTH, RANGE 32 WEST, IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE
'ARTICULARLY DESCRIBED AS FOLLOWS:

OMMERCING A THE CENTER OF SAID SECTION 14, THENCE ALONG THE NORTH LINE OF SAID OUTHWEST QUARTER NORTH 87 DIGASES, IS MINITES 47 SECONDS WEST, 177.04 FEET; HENCE SOUTH OUT DEGREES, ON MINITES, 43 SECONDS WEST, 127.04 FEET TO THE POINT OF EGINNING OF THIS TRACT. THENCE SOUTH OUT DEGREES, ON MINITES, 34 SECONDS WEST, 250 FEET; THENCE SOUTH OUT DEGREES, ON MINITES, 34 SECONDS WEST, 250 FEET; HENCE SOUTH OUT DEGREES, OF MINITES, 31 SECONDS WEST, 210.05 FEET; HENCE SOUTH OUT DEGREES, OF MINITES, 31 SECONDS WEST, 210.25 FEET; HENCE SOUTH OUT DEGREES, OF MINITES, 32 SECONDS WEST, 31.22 FEET; HENCE SOUTH OUT DEGREES, OF MINITES, 32 SECONDS WEST, 31.22 FEET; HENCE SOUTH OUT DEGREES, OUT DEGREES,

DESCRIPTION FOR TRACT B':

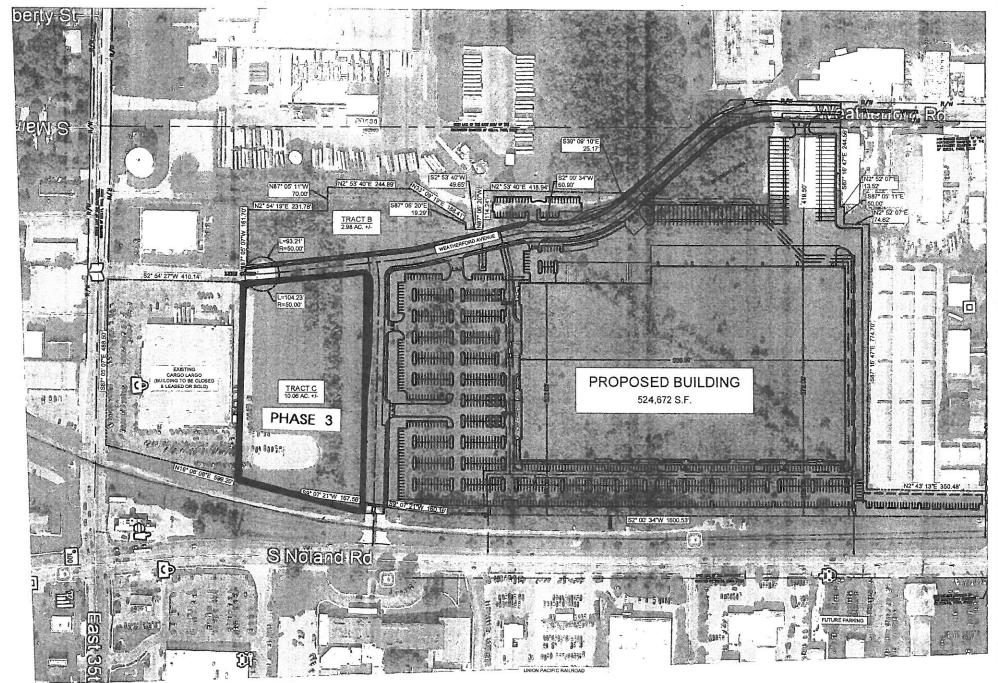
A TRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 49 NORTH, RANGE 32 WEST, IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENCING AT THE CENTER OF SAID SECTION 14, THENCE ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER SECTION NORTH & 70 FORRES, 16 MINUTES 47 SECONDS WEST, 1270 A FEET, THENCE SOUTH 02 DEGREES, 00 MINUTES, 32 SECONDS WEST, 1250 A FEET, THENCE SOUTH 09 DEGREES, 07 MINUTES, 21 SECONDS WEST, 24.1.21 FEET, THENCE NORTH HS DEGREES 32 MINUTES, 21 SECONDS WEST, 124.121 FEET, THENCE NORTH SECONDS WEST, 125 SECONDS WEST, 125 FEET, 14 FEET, 14 FEET, 14 FEET, 25 MINUTES, 25 SECONDS WEST, 126 SECONDS WEST,

LEGAL DESCRIPTION FOR TRACT 'C':
ATRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 49
NORTH, RANGE 32 WEST, IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE
PARTICULARY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 14, THENCE ALONG THE NORTH LINE OF SAID SOUTHWEST CLUARTER SECTION NORTH 87 DEGREES, 18 MINUTES A7 SECONDS WEST, 177.04 EFEET, THANES COUTH OR DEGREES, OO MINUTES, 34 SECONDS WEST, 1625, 53 FEET, THENCE SOUTH OP DEGREES, OF MINUTES, 21 SECONDS WEST, 240, 56 FEET TO THE POINT OF BEGINNING OF THIS TRACT, THENCE SOUTH OF DEGREES OF MINUTES, 22 SECONDS WEST, 240, 56 FEET TO THE POINT OF BEGINNING OF THIS TRACT, THENCE SOUTH OF DEGREES OF MINUTES, 23 SECONDS WEST, 259, 20 FEET, THENCE NORTH 97 THENCE SOUTH OF THE POINT OF

EG	END	



EGAL DESCRIPTION FOR TRACT 'A

TRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 49 IORTH, RANGE 32 WEST, IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE ARTICULARLY DESCRIBED AS FOLLOWS:

OMMENCING AT THE CENTER OF SAID SECTION 14, THENCE ALONG THE NORTH LINE OF SAID OUTHWEST QUARTER NORTH 87 DEGREES, IS MINUTES AT SECONDS WEST, 170-FEFT; MENCE SOUTH OJ EGREES, OH MINUTES, 34 SCONDS WEST, 25.00 FEFT TO THE POINT OF EGINNING OF THIS TRACT; THENCE SOUTH OJ EGREES, OD MINUTES, 34 SCCONDS WEST, 160-FEFT TO HE POINT OF CONSTRUCTION OF THE TRACT; THENCE SOUTH OJ EGREES, OF MINUTES, 32 SECONDS WEST, 160-FEFT HONE SOUTH OJ SECONDS WEST, 160-FEFT HONE SOUTH OJ SECONDS WEST, 183-20 FEFT, THENCE WORTH AS DEGREES, 39 MINUTES, 32 SECONDS WEST, 313-29 FEFT, THENCE WEST, 313-29 FEFT, 313-29 FEFT

LEGAL DESCRIPTION FOR TRACT B':

A TRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 49 NORTH, RANGE 32 WEST, IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 14, THENCE ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER SECTION NORTH & TO EGREES, 16 MINUTES 47 SECONDS WEST, 177.04 FEET, THENCE SOUTH OF DEGREES, OW MINUTES, 34 SECONDS WEST, 185.55 SEET; THENCE SOUTH OF DEGREES, OW MINUTES, 32 SECONDS WEST, 24.121 FEET, THENCE NORTH SE DEGREES, SHOWN SECONDS WEST, 34 MINUTES, 02 SECONDS WEST, 24.121 FEET, THENCE SOUTH SE DEGREES, 32 MINUTES, 10 SECONDS WEST, 33 MINUTES, 10 MINUT

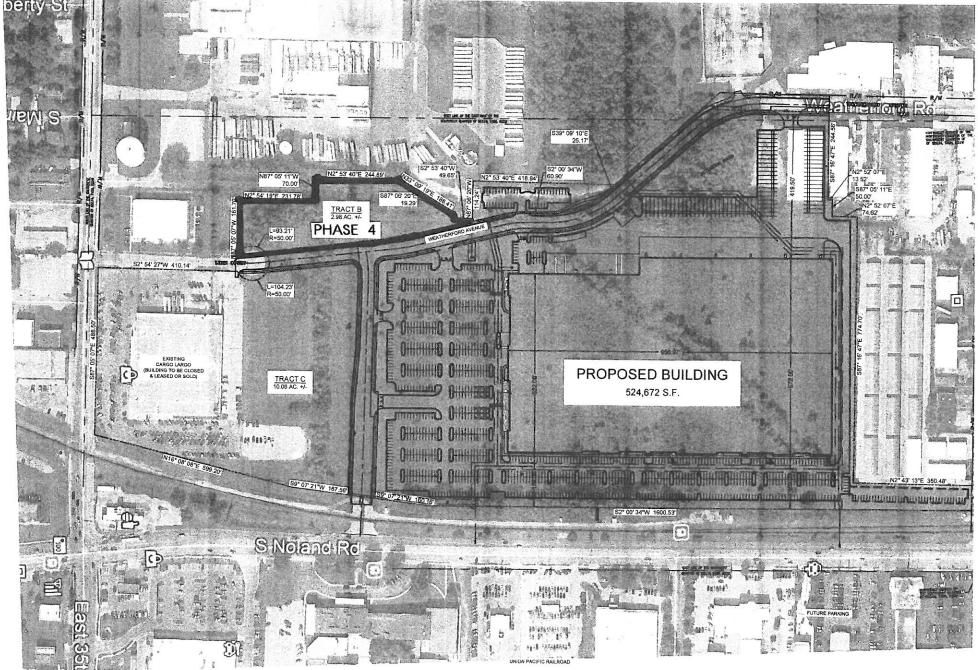
LEGAL DESCRIPTION FOR TRACT 'C':

A TRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP NORTH, RANGE 32 WEST, IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 14, THENCE ALONG THE NOATH LINE OF SAID SOUTHWIST QUARTER SECTION NOATH AT DEGREES, 16 MINUTES 47 SECONS WEST, 177.04 FEET: THENCE SOUTH 02 DEGREES, 00 MINUTES, 34 SECONS WEST, 263.55 FEET TO THE POINT OF BEGINNING OF THIS TRACT! HINCE SOUTH 05 DEGREES OF MINUTES, 23 SECONIOS WEST, 263.55 FEET TO THE POINT OF BEGINNING OF THIS TRACT! HINCE SOUTH 05 DEGREES OF MINUTES, 23 SECONIOS WEST, 263.55 FEET TO THE POINT OF BEGINNING OF THIS TRACT! HINCE SOUTH OF BEGINNING SOUTH OF THE SECONIOS WEST, 463.50 FEET, THENCE NORTH TO THE SECONIOS WEST, 463.50 FEET, THENCE NORTH THE OFFICE THE SECONIOS WEST, 463.50 FEET, THENCE NORTH THE OFFICE THE SECONIOS WEST, 463.50 FEET, THENCE NORTH THE SECONIOS WEST, 463.50 FEET, THENCE NORTH THE OWN ALONG A CLUMP OF THE LEFT HAVE AND AN INITIAL TANGENT BEARING OF NORTH 63 DEGREES 54 MINUTES SECONIOS WEST, 463.50 FEET, THENCE NORTH YALONG A CLUMP OF THE LEFT HAVE LEFT HERE NORTH YALONG A CLUMP OF THE LEFT HAVE LEFT HERE NORTH YALONG A CLUMP CONTROL OF THE LEFT HAVE LEFT HERE NORTH YALONG A CLUMP CONTROL OF THE LEFT HAVE LEFT HERE NORTH YALONG A CLUMP CONTROL OF THE LEFT HAVE LEFT HERE NORTH YALONG A CLUMP CONTROL OF THE LEFT HAVE LEFT HAVE NORTH YALONG A CLUMP CONTROL OF THE LEFT HAVE LEFT HERE NORTH YALONG A CLUMP CONTROL OF THE LEFT HAVE LEFT HAVE LEFT HERE NORTH YALONG A CLUMP CONTROL OF THE LEFT HAVE LEFT HAVE LEFT HAVE NORTH YALONG A CLUMP CONTROL OF THE LEFT HAVE LEFT HAVE

LEGEND

PRO



DESCRIPTION FOR TRACT 'A':

TRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 49 IORTH, RANGE 32 WEST, IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE ARTICULARLY DESCRIBED AS FOLLOWS:

OMMERICAN AT THE CENTER OF SAID SECTION 14. THENCE ALONG THE NORTH LINE OF SAID OUTHWEST QUARTER NORTH 87 DEGREES, IR MINUTES 47 SECONDS WEST, 127.04 FETCH HENCE SOUTH OJ DEGREES, ON MINUTES, 34 SECONDS WEST, 125.07 FETCH TO THE POINT OF EGINNING OF THIS TRACT; THENCE SOUTH OJ DEGREES, OD MINUTES, 34 SECONDS WEST, 35.00 FETCH TO THE POINT OF BEGINNESS OF MINUTES, 25 SECONDS WEST, 160.15 FETCH HENCE SOUTH OF SAID WEST, 161.25 FETCH HENCE SOUTH HOS DEGREES, OF MINUTES, 25 SECONDS WEST, 161.25 FETCH HENCE SOUTH OF MINUTES, 32 SECONDS WEST, 161.25 FETCH HENCE SOUTH OF MINUTES, 32 SECONDS WEST, 161.25 FETCH HENCE SOUTH OF MINUTES, 32 SECONDS WEST, 161.25 FETCH HENCE SOUTH OF MINUTES, 32 SECONDS WEST, 161.25 FETCH HOS MEST AND MINUTES, 32 SEC

DESCRIPTION FOR TRACT B':

A TRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, YOWNSHIP 49 NORTH, RANGE 32 WEST, IN INDSPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 14, THENCE ALONG THE MORTH LINE OF SAID SOUTHWEST (QUARIER SECTION NORTH DOCRRES). IS MINUTES 47 SECONDS WEST, 1770 A FEET, THENCE SOUTH OF DEGREES, OF MINUTES, 34 SECONDS WEST, 185,53 FEET, THENCE SOUTH OF DEGREES, OF MINUTES, 32 SECONDS WEST, 185,53 FEET, THENCE SOUTH OF DEGREES, OF MINUTES, 32 SECONDS WEST, 194 FEET, THENCE MORTH BE DEGREES, 22 MINUTES, 52 SECONDS WEST, 194 FEET, THENCE MORTH BE DEGREES, 22 MINUTES, 52 SECONDS WEST, 195,53 FEET, THENCE MORTH BE DEGREES, 22 MINUTES, 52 SECONDS WEST, 195,53 FEET, THENCE MORTH BE DEGREES, 23 MINUTES, 52 SECONDS WEST, 195,53 FEET, THENCE MORTH BE DEGREES, 24 MINUTES, 52 SECONDS WEST, 195,53 FEET, THENCE MORTH BE DEGREES, 24 MINUTES, 52 SECONDS WEST, 195,53 FEET, THENCE MORTH BE DEGREES, 24 MINUTES, 52 SECONDS WEST, 195,53 FEET, THENCE MORTH BE DEGREES, 24 MINUTES, 52 SECONDS WEST, 195,53 FEET, THENCE MORTH BE DEGREES, 25 MINUTES, 195 CONDITIONS TO THE MORTH BE DEGREES, 195 MINUTES, 195 MINUTES, 195 CON

LEGAL DESCRIPTION FOR TRACT 'C':

ATRACT OF LAND BEING PART OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 49

NORTH, RANGE 32 WEST, IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, BEING MORE

PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 14, THENCE ALONG THE NORTH LINE OF SAID SOUTHWEST CHARTER SECTION NORTH BY DEGREES, 18 MINUTES 47 SECONDS WEST, 177.04 FEET, THENCE SOUTH OF DEGREES, 00 MINUTES, 32 SECONDS WEST, 182.54 FEET, THENCE SOUTH OF DEGREES, 07 MINUTES, 21 SECONDS WEST, 182.56 FEET TO THE POINT OF BEGINNING OF THIS TRACT, THENCE SOUTH OF DEGREES OF MINUTES, 21 SECONDS WEST, 182.56 FEET, THENCE NORTH BY DEGREES OF MINUTES, 21 SECONDS WEST, 182.56 FEET, THENCE NORTH BY DEGREES OF MINUTES, 21 SECONDS WEST, 182.56 FEET, THENCE NORTH BY DEGREES OF MINUTES, 21 SECONDS WEST, 182.56 FEET, THENCE NORTH BY DEGREES OF MINUTES, 21 SECONDS WEST, 182.56 FEET, THENCE NORTH BY DEGREES OF MINUTES, 21 SECONDS WEST, 182.56 FEET, THENCE NORTH BY DEGREES OF MINUTES, 21 SECONDS WEST, 182.56 FEET, 182.56 FE

LEGEND

- EASI