

AN ORDINANCE APPROVING THE PETITION FOR AND ESTABLISHING THE I-470 AND VIEW HIGH COMMUNITY IMPROVEMENT DISTRICT.

WHEREAS, Sections 67.1401 to 67.1571 RSMo, 2000, as amended (the "CID Act"), authorize the governing body of any city, upon presentation of a proper petition requesting the formation and after a public hearing, to adopt an ordinance establishing a community improvement district; and,

WHEREAS, the City of Lee's Summit, Missouri (the "City") is a charter city and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and,

WHEREAS, property owners within the proposed community improvement district have filed with the Lee's Summit City Clerk (the "City Clerk") a petition for the establishment of a community improvement district pursuant to the CID Act (the "Petition"), entitled the Petition for the Creation of the I-470 and View High Community Improvement District (the "District"); and,

WHEREAS, the City Clerk verified that the Petition substantially complies with the CID Act, submitted the verified Petition to the City Council and set a public hearing with all proper notice being given in accordance with the CID Act or other applicable law; and ,

WHEREAS, none of the signatures of the signers of the Petition were withdrawn within seven days after the Petition was filed with the City Clerk; and,

WHEREAS, all the real property included in the District is entirely located within the City of Lee's Summit; and,

WHEREAS, on December 3, 2015, the City Council held a public hearing at which all persons interested in the formation of the District were allowed an opportunity to speak; and,

WHEREAS, the Petition to establish the District being fully heard before the City Council, the City now desires to establish the District and make such other findings as necessary.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows:

SECTION 1. All terms used in this Ordinance shall be construed as defined in the CID Act and the Petition.

SECTION 2. The City Clerk has verified that the Petition substantially complies with all submission requirements of the CID Act.

SECTION 3. The District is hereby approved and shall be established within the City as a political subdivision of the State of Missouri, as provided in the Petition, a copy of which is attached hereto as Exhibit A and incorporated herein by this reference. The District includes the contiguous tracts of real estate as described in the attached Petition and shown on the map set forth in the attached Petition.

SECTION 4. As set forth in the Petition, the District shall be governed by a board of directors consisting of five (5) members, who were initially named in the Petition and whose successors shall be appointed as provided in the Petition.

SECTION 5. The District's Board of Directors shall have authority to establish a sales tax within the District as set forth in the Petition and in conformance with the CID Act.

SECTION 6. The District shall have and possess without limitation such powers authorized under the CID Act and as set forth or otherwise limited in the Petition.

SECTION 7. The life of the District shall begin from the effective date of this Ordinance, and shall be in existence for a minimum of twenty (20) years following the effective date of this Ordinance, unless earlier terminated in accordance with the CID Act, and after twenty (20) years the District shall continue perpetually until terminated according to the provisions of the CID Act.

SECTION 8. The City Council hereby finds that the property within the District is a Blighted Area as defined in the CID Act. The City Council's determination that the property in the District is a Blighted Area is based on the Blight Analysis attached to the Petition as Exhibit D, which Blight Analysis is on file in the Office of the City Clerk. The District may exercise the additional powers granted by the CID Act within the District to remediate the blighting conditions.

SECTION 9. The City Clerk is hereby directed to prepare and file with the Missouri Department of Economic Development (the "Department") the report specified in subsection 6 of Section 67.1421 of the CID Act, substantially in the form provided by the Department.

SECTION 10. Approval of the Petition and the District by this Ordinance is conditioned upon the District entering into a cooperative agreement with the City, upon terms and conditions mutually acceptable to the City and District, which provides for implementation of the District, the process for reimbursement of eligible District costs and expenses and other matters as mutually determined by the City and District. No payment or reimbursement of District costs and expenses shall occur and no disbursement of District revenues shall occur until the cooperative agreement is approved and executed by the City and the District. Failure of the District to enter into such agreement within six (6) months following the effective date of this Ordinance shall nullify and render void the approvals granted in this Ordinance upon such declaration by the City Council.

SECTION 11. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

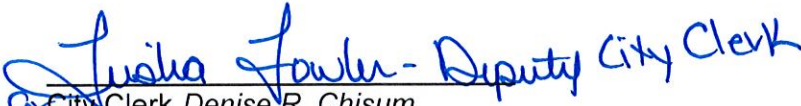
SECTION 12. That all ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 13. That this Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

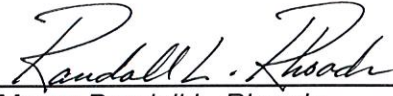
PASSED by the City Council for the City of Lee's Summit, Missouri, this 3rd day of December, 2015.


Mayor Randall L. Rhoads

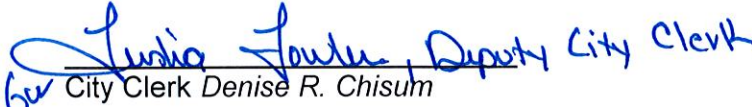
ATTEST:


City Clerk Denise R. Chisum

APPROVED by the Mayor of said city this 10th day of December, 2015.


Mayor Randall L. Rhoads

ATTEST:


City Clerk Denise R. Chisum

APPROVED AS TO FORM:

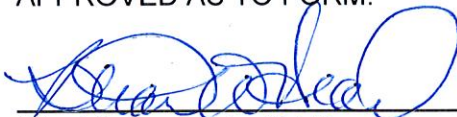

City Attorney Brian W. Head

EXHIBIT A
CID PETITION

**PETITION
FOR THE CREATION OF THE I-470 AND VIEW HIGH
COMMUNITY IMPROVEMENT DISTRICT**

TO: The Governing Body of the City of Lee's Summit, Missouri (the "Governing Body")

The undersigned, (1) being the real property owners of record, owning more than fifty percent (50%) of the value of real property within the proposed boundaries, and (2) comprising more than fifty percent (50%) per capita of all real property owners of record within the proposed boundaries of the hereinafter described proposed Community Improvement District (the "District") to be located within the city of Lee's Summit, Missouri (the "City"), do hereby request that the City Council create such District as described herein to fund all or part of the costs of services and improvements provided and made within the District under the authority of Sections 67.1401 to 67.1571, R.S.Mo. (the "Act"). In furtherance of such request, the Petitioners state as follows:

Boundaries of Proposed Community Improvement District

The legal description of the proposed District is set forth on Exhibit A attached hereto and incorporated by reference herein. The described property is contiguous. Exhibit A also includes The Jackson County Property Account Summary for the legal description.

A map generally outlining the boundaries of the proposed District is attached as Exhibit B hereto, and incorporated by reference herein.

Name of the District

The name of the proposed District is "I-470 and View High Community Improvement District".

Notice to Petition Signers

The names of the signers of this Petition may not be withdrawn from this Petition by the signers hereof after the Governing Body commences consideration of this Petition, or, later than seven (7) days after the filing hereof, whichever occurs first.

Five Year Plan

A five year plan stating a description of the purposes of the District, the District improvements it will make and services it will provide, and an estimate of the costs of these improvements and services to be incurred is attached hereto as Exhibit C.

Type of District

The District will be a separate political subdivision, shall have all of the powers granted to and exercisable by a community improvement district pursuant to the Act, except as otherwise

expressly limited to by the provisions of this Petition, and shall be governed by a board of directors (the "Board of Directors").

Board of Directors

1. *Number.* The number of directors to serve on the Board of Directors shall be five (5).
2. *Qualifications.* Each director of the District must meet the following requirements:
 - a. Be at least eighteen (18) years of age
 - b. Be either (i) an owner, as defined in the Act, of real property within the District; (ii) an owner of a business operating within the District; or (iii) a registered voter residing in the District; and
 - c. Be a citizen of the State of Missouri for at least one year prior to taking office.
3. *Initial Board Members and Terms.* The initial directors constituting the Board of Directors and the term of each Initial director shall be as follows:

a.	William Brown	3 years
b.	Benjamin Short	3 years
c.	William W. Coates	3 years
d.	Stephen Arbo, City Representative	2 years
e.	Conrad Lamb, City Representative	2 years

or until their respective successors are appointed in accordance with the Act and this Petition.
4. *Successor Directors.* Successor directors shall be appointed by the Mayor, with the consent of the City Council. The Board of Directors may annually prepare a slate of proposed candidates for successor director positions, which shall serve as a recommendation to the Mayor for the appointment of successor directors. In the event of a vacancy on the Board of Directors, the remaining directors shall elect an interim director to fill the vacancy for the unexpired term.
5. *Terms.* The initial directors shall serve the terms set forth above in this Petition and each successor director shall serve a term of three (3) years.

Total Assessed Value

The total 2015 assessed value of all real property within the proposed District is \$88,885.

Determination of Blight

Petitioner is seeking a determination of blight under Section 67.1401.2(3)(b), RSMo, of the Act for any property located within the District. Attached hereto as **Exhibit D** is a blight analysis prepared by Development Initiatives.

Life of the District

The life of the District shall begin from the effective date of the ordinance establishing the District, and shall be in existence for a minimum of twenty (20) years following the effective date of the ordinance adopted by the Lee's Summit City Council establishing the District, unless earlier terminated in accordance with the Act, and after twenty years the District shall continue perpetually until terminated according to the provisions of the Act.

Proposed Method of Financing the Proposed District Projects

The proposed District Projects may be financed, in part, through Obligations (as defined in the Act) issued by the District, or by bonds, loans, notes or other evidences of indebtedness issued by the City or another public entity or political subdivision selected by the City, which will be secured solely by the pledge of revenue received from the imposition of a Community Improvement District sales tax (the "CID Sales and Use Tax") in the District.

Proposed Amount and Method of Assessment

There will be no special assessments on property within the boundaries of the proposed District to pay the costs of the Projects described by this Petition.

Proposed Amount of Community Improvement District Sales Tax

A CID Sales and Use Tax will be imposed in the amount of one percent (1%) on the selling of tangible personal property at retail or rendering or furnishing of taxable services within the proposed District.

Limitations on Borrowing Capacity of District

The District will have the authority to borrow funds from any public or private source and issue Obligations (as defined in the Act) and provide security for the repayment of same as provided by the Act and as otherwise provided by law, subject to prior approval of the City in accordance with a cooperative agreement between the District and City.

Limitations on the Revenue Generation of the District

The Petitioners do not desire to establish any limitations on the revenue generation of the District.

Other Limitations on the Powers of the District

The District will have the authority and powers granted to community improvement districts and political subdivisions under the Act and as otherwise provided by law.

Severability

If any provision of this Petition shall be held or deemed to be invalid, inoperative or unenforceable as applied in any particular case or in all cases, because it conflicts with any other provision or provisions of this Petition or for any other reason, such circumstances shall not have effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provisions contained in this Petition invalid, inoperative or unenforceable to any extent whatsoever.

Request to Establish District

By execution and submission of this Petition, the Petitioners request that the City Council establish the District as set forth in this Petition.

Exhibits and Attachments

Exhibit A Legal Description of the District

Exhibit B Map of the District

Exhibit C Five Year Plan

Attachment 1 Project List

Attachment 2 Paragon Star Estimated Project Budget

Exhibit D Blight Study

IN WITNESS WHEREOF, we, the undersigned petitioners, have executed the above foregoing Petition to create a Community Improvement District at the dates recorded below:

HAPPY VALLEY PROPERTIES, LLC

By executing this petition, the undersigned represents and warrants that he or she is authorized to execute this petition on behalf of the property owner named immediately above.

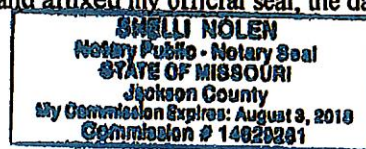
Happy Valley Properties, LLC

By: 
 Printed Name: Phillip Short
 Address: 801 NW Commerce Drive
 Lee's Summit, MO 64086
 Phone: (816) 802-6868

STATE OF Missouri)
)ss.
 COUNTY OF Jackson)

BE IT REMEMBERED, that on this 5th day of October, 2015, before me, the undersigned Notary Public, in and for said state, personally appeared Phillip Short, the Managing Member of Happy Valley Properties, LLC, who is known to me to be the person who executed, as Managing Member, the within document on behalf of said limited liability company, and such person duly acknowledged that the execution of same to be the act and deed of said limited liability company.

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

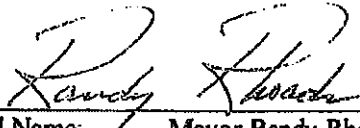


NOTARY PUBLIC

My Commission Expires: August 3, 2018

CITY OF LEE'S SUMMIT, MISSOURI

City of Lee's Summit, Missouri

By: 
Printed Name: Mayor Randy Rhoads
Address: 220 SE Green Street
Lee's Summit, MO 64063
Phone: (816) 969-1023

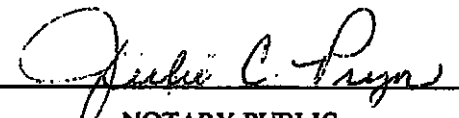
STATE OF MISSOURI)

)ss.

COUNTY OF JACKSON)

BE IT REMEMBERED, that on this 13th day of ~~September~~ ^{October}, 2015, before me, the undersigned Notary Public, in and for said state, personally appeared Randy Rhoads, the Mayor of the City of Lee's Summit, Missouri, who is known to me to be the person who executed, as Mayor, the within document on behalf of said City, and such person duly acknowledged that the execution of same to be the act and deed of said City.

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


NOTARY PUBLIC

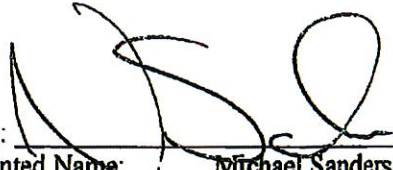
My Commission Expires: 4/9/16



JULIE C. PRYOR
My Commission Expires
April 9, 2016
Jackson County
Commission #12517227

JACKSON COUNTY, MISSOURI

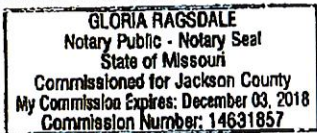
Jackson County, Missouri

By: 
 Printed Name: Michael Sanders
 Address: County Executive
415 East 12th Street
Kansas City, MO 64106
 Phone: (816) _____

STATE OF _____)
)ss.
 COUNTY OF _____)

BE IT REMEMBERED, that on this 30th day of September, 2015, before me, the undersigned Notary Public, in and for said state, personally appeared Michael Sanders, the County Executive of The County of Jackson County, Missouri, who is known to me to be the person who executed, as County Executive, the within document on behalf of said County, and such person duly acknowledged that the execution of same to be the act and deed of said County.

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




 NOTARY PUBLIC

My Commission Expires: 12/3/2018

APPROVED AS TO FORM


 County Counselor

ATTEST:


 Clerk of the County Legislature

EXHIBIT A

LEGAL DESCRIPTION OF THE DISTRICT

Date: 08-18-2015

TRACT 1

Owner: City of Lee's Summit

Parcel ID: 51-900-02-01-00-0-00-000

The North $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 34, Township 48, Range 32, in Jackson County, Missouri, except that part of said $\frac{1}{2}$ of $\frac{1}{4}$ Section conveyed to Robert McKay by deed dated April 6, 1903 and recorded in the Office of the Recorder of Deeds for Jackson County, Missouri, at Independence, in Book 244 at Page 193, and except that part of said $\frac{1}{2}$ of $\frac{1}{4}$ Section conveyed to the Kansas City Rock Island Railway Company by deed recorded in the Office of the Recorder of Deeds for Jackson County, Missouri, at Independence, in Book 244 at Page 79, containing 76.402 acres.

TRACT 2

Owner: Jackson County Missouri

Parcel ID: 51-900-02-02-03-0-00-000

All that part of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 34, Township 48, Range 32, in Lee's Summit, Jackson County, Missouri, described as follows: Beginning at the Northwest corner of said $\frac{1}{4}$, $\frac{1}{4}$ Section; thence South $86^{\circ}40'04''$ East along the North line of said $\frac{1}{4}$, $\frac{1}{4}$ Section, a distance of 380 feet, thence South $2^{\circ}08'52''$ West a distance of 275.09 feet, thence South $32^{\circ}49'22''$ West a distance of 174.22 feet, to the center line of View High Drive, as now exists, thence Southerly along the center line of View High Drive, a distance of 200 feet, more or less to the North right-of-way line of Interstate Route 470, as now established; thence West along said right-of-way line, a distance of 110 feet, more or less to the West line of said $\frac{1}{4}$, $\frac{1}{4}$ Section; thence North $2^{\circ}08'52''$ East a distance of 818.61 feet to the point of beginning, except that part in View High Drive.

TRACT 3

Owner: Jackson County Missouri

Parcel ID: 51-900-02-02-01-0-00-000

All that part of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 34, Township 48, Range 32, in Lee's Summit, Jackson County, Missouri, described as follows: Beginning at the Northeast corner of said $\frac{1}{4}$, $\frac{1}{4}$ Section; thence South $2^{\circ}11'05''$ West a distance of 825.39 feet, to the North right-of-way line of Interstate Route 470, as now established; thence North $14^{\circ}34'01''$ West a distance of 867.20 feet, to the North line of said $\frac{1}{4}$, $\frac{1}{4}$ Section, thence South $86^{\circ}40'04''$ East a distance of 250 feet, to the point of beginning.

TRACT 4

Owner: Jackson County Missouri

Parcel ID: 51-900-02-06-01-0-00-000

All of the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 34, (except right-of-way of the Kansas City, Rock Island Railway Company and additional strips of land thereto as conveyed to said Kansas City Rock Island Railway Company by Robert McKay as shown by deeds recorded in Book 244, Page 70 and Book 244, Page 56, respectively, and from Charles Ganzer and wife, recorded in Book 244 at page 79). And a strip of land 16 feet wide on the West side of, adjacent to and parallel to the said right-of-way, strips or parcels of land, as conveyed to the Kansas City Rock Island Railway Company, as in said deeds above set forth, said 16 foot strip of land extends from the South boundary line of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 34, and extends thence Northerly through said $\frac{1}{4}$, $\frac{1}{4}$ Section and into and across the Southeast corner of the Southeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 27, until the West boundary line of said 16 foot strip intersects the West line of a private road which runs along the $\frac{1}{2}$ Section line of Section 27; the West boundary line of said 16 foot strip being of a uniform distance of 216 feet from the center line of the route and line of said Kansas City Rock Island Railway Company as the same is surveyed, staked and located, as conveyed by Charles Ganzer and wife, Augusta, to Robert McKay by deed filed June 30, 1903, recorded in Book 244 at page 193, in the Office of the Recorder of Deeds at Independence, Jackson County, Missouri, all of the above described lands being situated in Township 48, Range 12, Jackson County, Missouri. Except that part in Interstate Route 470 right-of-way.

TRACT 5

Owner: Happy Valley Properties, LLC

Parcel ID: 51-900-02-07-00-0-00-000

51-900-02-08-00-0-00-000

51-900-02-09-00-0-00-000

51-900-02-10-00-0-00-000

All of Lots 1, 2, 3 and 4, GRAHAM COMMERCIAL CENTER, a subdivision of land in the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 34, Township 48, Range 32, in Lee's Summit, Jackson County, Missouri.

TRACT 6

Owner: City of Lee's Summit

All of the Right-of-Way of View High Drive, lying West of and adjacent to Tracts 2 and 5 described hereon, in the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 34, Township 48, Range 32, in Lee's Summit, Jackson County, Missouri.

TRACT 7

Owner: State of Missouri

All of the Right-of-Way of Interstate 470, lying South of and adjacent to Tracts 2, 3, 4, 5 and 6, described hereon, in the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of Section 34, Township 48, Range 32, in Lee's Summit, Jackson County, Missouri.

TRACT 8

Owner: City of Lee's Summit

Parcel ID: 51-900-02-06-02-0-00-000

All that part of the Northeast Quarter of Section 34, Township 48, Range 32, in the City of Lee's Summit, Jackson County, Missouri, described as follows:

Beginning on the West line of said Quarter Section, and 420.99 feet North of the Southwest Corner thereof, said point being an angle point in the right of way of the Chicago, Rock Island and Pacific Railroad Company, and said point lying opposite Station 761+95 thereof; thence North $79^{\circ}12'09''$ East, this and subsequent bearings referring to the West line of the Northwest Quarter of said Section 34 as having a bearing of North $02^{\circ}29'42''$ East, along the Southerly line of a jog in said Railroad right of way, a distance of 263.10 feet, to a point lying 50 feet from the centerline of the main track of said Railroad Company, measured at right angles thereto; thence North $09^{\circ}16'45''$ West, and parallel to said centerline of main track, a distance of 416.73 feet; thence North $87^{\circ}30'18''$ West a distance of 171.02 feet, to a point on the West line of said Quarter Section; thence South $02^{\circ}29'42''$ West, a distance of 468.45 feet, to the point of beginning. Except that part in Highway Right-of-Way.

EXHIBIT B

MAP OF THE DISTRICT

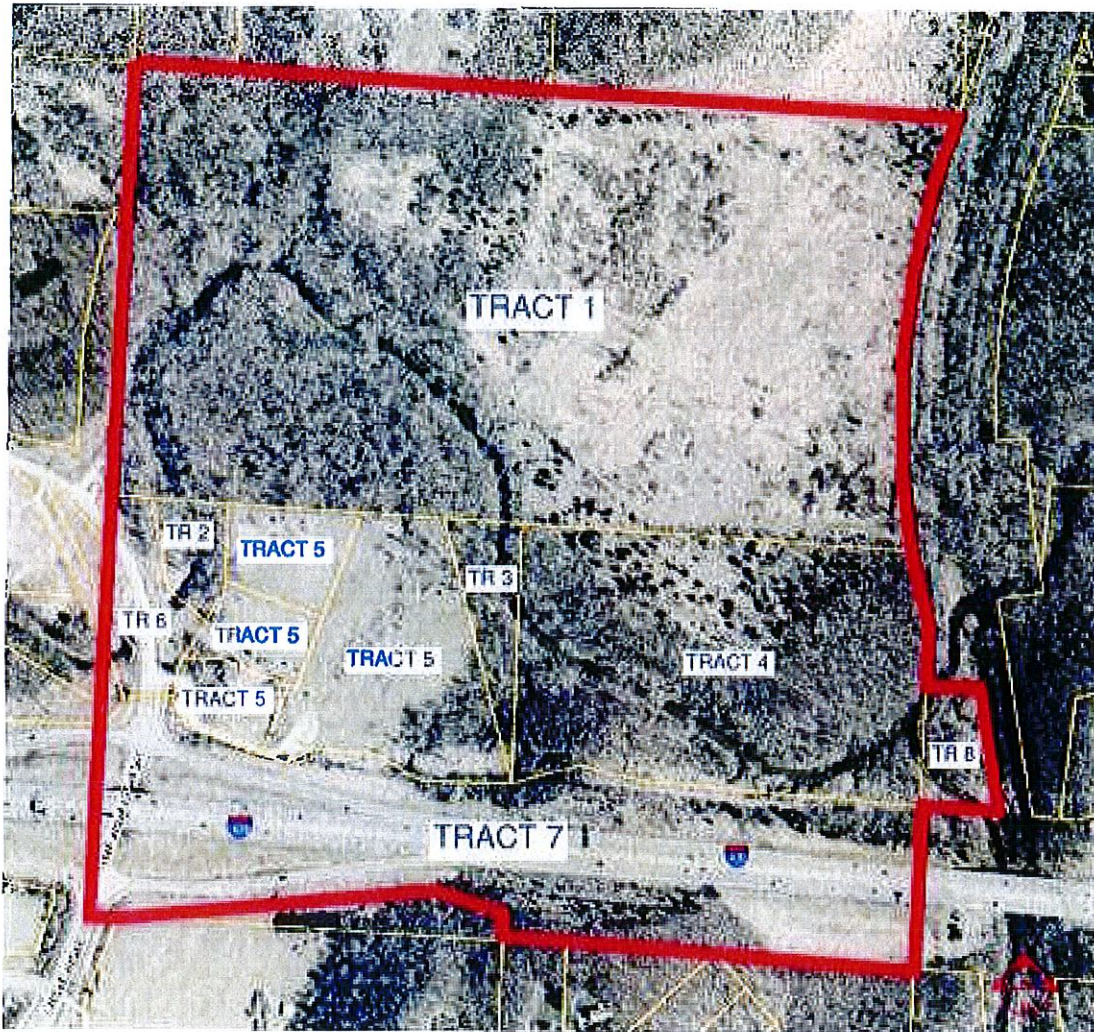


EXHIBIT C

FIVE YEAR PLAN

A. Purposes. The purposes of the District are to:

- (1) Form and govern the District in accordance with the Act and the revised statutes of the State of Missouri;
- (2) Provide or cause to be provided for the benefit of the District, certain improvements described in **Attachment 1** and **Attachment 2**, and the services described herein;
- (3) Obtain financing for the costs, expenditures, and undertakings of the District;
- (4) To levy and collect the CID sales tax in order to provide a source of repayment for Obligations issued to finance the District Project, or payment to other public entities or political subdivisions for the same purposes;
- (5) Own and operate a sports and recreation complex (the "Sports Complex") within the District boundaries in accordance with a contract (the "Cooperative Agreement") between the District and City; and
- (6) Such other purposes authorized by the Act.

B. District Services. The services to be performed by the District shall include, but not be limited to, the following:

- (1) Adopting bylaws, passing resolutions, and otherwise governing the District in the manner required by the Act and the revised statutes of the State of Missouri;
- (2) Developing funding sources, including the levying of the CID sales tax, necessary in order to pay for the required costs and expenses of the District in a manner authorized by the Act;
- (3) Providing such accountings, reports and communications as are required by the Act and the Cooperative Agreement;
- (4) Participation in the construction of the District Projects in accordance with approved plans for same;
- (5) Complying with the terms and conditions of the ordinance of the City authorizing the creation of the District; and

- (6) Providing for the ownership, management and operation of the Sports Complex, and related activities, including contributions toward maintenance of the Sports Complex.

C. Estimated Costs of Improvements and Services.

- (1) Improvements. A list of the anticipated improvements to be funded in part by the District are set forth in **Attachment 1**. The estimated cost of the improvements to be funded by the District are the costs set forth in **Attachment 2** (Paragon Star Estimated Project Budget). The column in **Attachment 2** that is labeled "Community Improvement District" is the initial list of anticipated costs based on a projected allocation of several funding sources for the project as a whole, but the District may also fund those items set forth in **Attachment 1** as decisions regarding District appropriations are made by the Board of Directors. It is anticipated that financing for eligible District improvement costs will be obtained within the first five years of the life of the District by the District, the City or another public entity or political subdivision selected by the City, and a portion of the District revenues as appropriated by the Board of Directors will be pledged toward repayment of such debt during the first five years of the District.
- (2) Services. It is estimated that the total cost of professional services for administration of the District will be approximately \$150,000 per year during the initial five years of the District.

Attachment 1 to Five Year Plan

PROJECT LIST

The Project generally consists of the following improvements and activities, any of which may be completed in phases at the discretion of the District and in accordance with a cooperative agreement between the City and the District:

The construction, reconstruction, installation, repair, and maintenance of the following improvements:

- a) The extension of View High Drive from its current terminus of the four lane section at the Northerly Highway 470 Right of Way, north approximately 800 LF to and including a proposed Roundabout.
- b) The connection of View High Drive from the Roundabout in a) west, to existing View High Drive, approximately 400 LF.
- c) The construction of View High Parkway from the Roundabout mentioned in a), north approximately 1500 LF to and including a proposed roundabout.
- d) The construction of River Road approximately 1500 LF from the roundabout mentioned in c), southeast to and including a roundabout due east of the roundabout mentioned in a).
- e) The construction of View High Boulevard approximately 1600 LF from the roundabout mentioned in a) to the roundabout mentioned in d) including the two bridges required to cross the little blue river.
- f) The construction of 98th Street for a length of approximately 800 LF from the roundabout mentioned in c) northeast to the City limit.
- g) Mass grading of land adjacent to infrastructure improvements described in items a) through f).
- h) The construction of surface parking lots on the land adjacent to the infrastructure improvements described in items a) through f).
- i) The construction of Athletic Fields including support buildings, fencing, lighting, benches, bleachers, signage, internal vehicle and pedestrian drives and paths, and all related appurtenances.
- j) The construction of walking trails, appurtenances and associated pedestrian bridges.
- k) Construction of improvements to I-470 and View High interchange.
- l) Any earthwork, landscape, sidewalks, trails, bridges, utility relocations and extensions, street lighting, wetland identification and mitigation, professional consultant costs associated with the improvements stated items a) through l).

Attachment 2 to Five Year Plan

PARAGON STAR ESTIMATED PROJECT BUDGET

REDEVELOPMENT PROJECT COSTS	Redevelopment Project Costs	Regional TOD	Community Improvement District	Tax Incremental Financing Plan RPA#1	New High GO Bond	State of Missouri Project Funding	Jackson County, Missouri	Developer Equity or Private Financing
1. Real Property Costs								
Private Real Property	\$2,000,000							2,000,000
Property of City of Lee's Summit	\$0							
Property of Jackson County, Missouri								
Other Land Costs								
Wetlands Mitigation	1,600,000							1,600,000
Total Real Property Costs	\$3,600,000	\$0	\$0	\$0	\$0	\$0	\$0	\$3,600,000
2. Sports Complex, Roads, Utility, Water, Sewer & Infrastructure Improvements								
Sports Complex	14,101,833		2,326,802	11,775,031		6,000,000		
Capital Replacement Fund for Fields	3,000,000					3,000,000		
Clearing & Grubbing	328,000	282,800	6,363	27,137				
Cut	1,387,000	1,249,000	22,770	115,230				
Fill, including fill for flood plain	2,305,000	1,305,800	165,000	635,000				
Landscape	600,000	450,000	6,260	41,760				
Bridge #1 (140x88)	1,428,000	1,428,000						
Bridge #2 (140x88)	1,428,000	1,428,000						
Sanitary Sewer within right of way	416,000	207,800	34,238	173,262				
Storm Sewer within right of way	682,000	468,500	19,308	97,194				
Water Main within right of way	680,000	528,000	21,780	110,220				
Seeding	232,000	186,600	7,656	36,744				
Road #1	281,000	281,000						
Road #2	770,000	770,000						
Road #3	792,000	792,000						
Road #4	486,000	486,000						
Roundabout	1,600,000	1,600,000						
Parking #1	1,727,000	1,727,000						
Parking #2	493,000	493,000						
Erosion Control (4%)	642,000	433,600	17,896	90,514				
Primary Electrical Duct Bank within right of way	625,000	682,600	10,313	62,167				
Improvements to Existing Interchange	3,000,000	2,000,000			1,000,000			
North Village Infrastructure	694,000							694,000
South Village Infrastructure	2,205,000							2,205,000
Walking Trails	1,187,218						1,187,218	
Subtotal Road, Utility, Infra.	\$46,855,049	\$15,834,360	\$2,639,264	\$13,356,230	\$1,000,000	\$9,000,000	\$1,187,218	\$2,694,000
Contractor Overhead & Profit (8%)	3,859,044	1,483,487	237,634	1,202,061			185,049	260,910
Architecture/Engineering (8%)	3,262,484	1,327,544	211,141	1,068,499			93,377	231,920
Contingency (16%)	6,096,407	2,489,145	395,890	2,003,436			175,062	434,860
Total Sports Complex, Road, Utility, Infra.	\$59,973,984	\$20,706,476	\$3,335,289	\$16,569,226	\$1,000,000	\$9,000,000	\$1,455,729	\$3,389,790
3. Building Costs								
Hotel	13,800,000							13,800,000
Retail (non-restaurant / bar)	16,000,000							16,000,000
Retail (restaurant / bar)	3,088,000							3,088,000
Entertainment Center	18,000,000							18,000,000
Office	14,760,000							14,760,000
Residential	20,000,000							20,000,000
Clubhouse / Restaurant	6,176,000							6,176,000
Subtotal Building Costs	\$91,824,000							\$91,824,000
Contractor Overhead & Profit (8%)	8,284,160							8,284,160
Architecture/Engineering (7%)	6,427,680							6,427,680
Contingency (16%)	13,773,600							13,773,600
Total Building Costs	\$119,309,440							\$119,309,440
4. Soft Costs								
Infrastructure	124,000		20,486	103,514				
Traffic Study	28,000		4,620	23,380				
Excise Tax	700,000							700,000
Environmental Impact Statement Wetlands	160,000		24,760	126,260				
Site Survey	25,000		4,126	20,876				
Other Studies (including not limited to RERC, LHS, hotel, integrals)	310,000		61,160	269,660				
Legal Fees - Development	360,000		57,750	292,260				
Legal Fees - Transaction	650,000		24,750	125,250				650,000
Other Professional Consultants: predevelopment, including City consultants, plan implementation	450,000		74,250	375,750				
Developer Fee	1,600,000		247,500	1,282,500				
Title Costs, closing costs, Taxes, Insurance & Misc.	200,000		33,000	167,000				
Construction Interest and Financing Costs	455,000		12,638	75,985				364,000
Total Soft Costs	\$4,322,000	\$0	\$334,000	\$2,020,630	\$0	\$0	\$0	\$1,731,370
TOTAL PROJECT COSTS	\$165,607,424	\$20,706,476	\$4,339,289	\$20,456,856	\$1,000,000	\$9,000,000	\$1,455,729	\$120,430,130
Total Project Costs (Rounded)	\$163,000,000	\$21,804,000	\$4,038,000	\$20,500,000	\$1,000,000	\$9,000,000	\$1,530,000	\$129,500,000
Percentage of Contribution to Project Costs		12%	2%	11%	1%	5%	1%	71%