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**PETITION TO ADD PROPERTY TO THE  
METRO NORTH CROSSING COMMUNITY IMPROVEMENT DISTRICT**

**KANSAS CITY, CLAY COUNTY, MISSOURI  
SECOND COUNCIL DISTRICT**

**Filed December 12, 2024**

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**PETITION TO ADD PROPERTY TO THE  
METRO NORTH CROSSING COMMUNITY IMPROVEMENT DISTRICT**

This petition ("Petition") is submitted in accordance with the Community Improvement District Act, Sections 67.1401 to 67.1571, Revised Statutes of Missouri (the "Act"), including specifically the provisions of Section 67.1441 of the Act related to the addition of property to an existing community improvement district, and Article VII of Chapter 74 of the City's Code of Ordinances, as amended from time to time (the "City CID Ordinance"), by those persons and entities whose signatures appear below (the "Petitioner"). The Petitioner requests that the City Council (the "City Council") of the City of Kansas City, Missouri add the real property legally described on Exhibit A attached hereto and incorporated herein by reference (the "Property") to the Metro North Crossing Community Improvement District in the City of Kansas City, Clay County, Missouri (the "City") in accordance with this Petition. In accordance with the provisions of Section 67.1441 of the Act, the Metro North Community Improvement District (the "District"), pursuant to the Resolution No. 2024-05, approved the addition of the Property to the District.

**I. DESCRIPTION OF THE DISTRICT**

**A. Name of District**

The District was formed on December 14, 2017, by the City Council of the City by Committee Substitute for Ordinance Number 170975, pursuant to a Petition to Establish the Metro North Crossing Community Improvement District (the "Original CID Petition"). The undersigned propose to have the Property added to the District.

**B. Legal Description and Boundary Map**

The existing District is generally located east of Highway 169, west of North Wyandotte Street, and north of NW Barry Road in Kansas City, Clay County, Missouri. The legal description of the Property to be added to the District is attached as Exhibit A. A map generally depicting the Property is shown on Exhibit B attached hereto and incorporated herein by reference. If the Property is added to the District, the legal description of the entire District (if the Property is added to the District) is attached to this Petition as Exhibit C and incorporated herein by reference. A map generally depicting the boundary of the entire District (if the Property is added to the District) is shown on Exhibit D attached hereto and incorporated herein by reference.

**II. PETITIONERS**

The Petitioner, being the owner of all of the Property, therefore represents:

- (a) more than fifty percent (50%) per capita of all owners of the Property to be added to the District; and
- (b) the property owner collectively owning more than more than fifty percent (50%) by assessed value of the Property to be added to the District.

**III. FIVE YEAR PLAN**

The revised and updated five-year plan as required by the Act is attached hereto as Exhibit E.

**IV. FORM OF DISTRICT**

The District has been established as a political subdivision of the State of Missouri under the CID Act.

**V. BOARD OF DIRECTORS**

**A. NUMBER**

As stated in the Original CID Petition, the Board of Directors (the "Board") consists of five (5) directors (individually, a "Director" and collectively, the "Directors"). The current Directors and their terms are as follows:

<b>NAME</b>	<b>TERM EXPIRATION</b>
D. Neal Whitehead	12/13/25
Shannon Meyer	12/13/25
Tracy Ryan – Hoover	12/13/25
Janae Nauser	12/13/27
Jamie Belew	12/13/27

**B. QUALIFICATIONS**

As stated in the Original CID Petition, each Director must meet the following requirements:

- (a) be at least 18 years of age;
- (b) be either an owner of real property within the District, or such owner's representative; an owner of a business operating within the District, or such operator's representative; or a registered voter residing within the District;
- (c) be a resident of the State of Missouri; and
- (d) except for the Initial Directors named in the Original CID Petition, be nominated according to a slate submitted by the Board to the mayor of the City ("Mayor") and the City Council according to the nominating procedures set out below.

**C. TERMS**

As stated in the Original CID Petition, the Board was comprised of an uneven number of Initial Directors with a simple majority serving four (4) year terms until his/her successor was appointed in accordance with the Original CID Petition, and the balance serving for two (2) years until his/her successor was appointed in accordance with the

Original CID Petition. Each Successor Directors serves four-year terms or until his/her successor is appointed in accordance with the Original CID Petition. If, for any reason, a Director is not able to serve his/her full term, his/her vacancy to the Board shall be filled by an appointment of the remaining Directors and such replacement Director ("Replacement Director") shall serve the remainder of the un-expired term.

Notwithstanding anything to the contrary, any Director's failure to meet or continue to meet the qualifications for such position shall constitute cause for the Board to take appropriate action to remove said Director.

Any Director may be removed for cause by a two-thirds affirmative vote of the Directors of the Board. Written notice of the proposed removal shall be given to all Directors prior to action thereon

#### **D. SUCCESSOR DIRECTORS**

As stated in the Original CID Petition, Successor Directors shall be appointed by the Mayor with the consent of the City Council by resolution according to a slate submitted by the Board to the City Clerk, in accordance with the procedure outlined in the Original CID Petition.

#### **VI. ASSESSED VALUE**

The total assessed value of the Property is \$1,090,500.

#### **VII. BLIGHT DETERMINATION**

The District was previously found to be a blighted area when the Original CID Petition was approved by the City Council. In accordance with the Act, that blight determination for the District was based upon the blight study and blight findings associated with the Tax Increment Financing Plan for Metro North, pursuant to the Missouri Real Property Tax Increment Allocation Redevelopment Act set forth in Sections 99.800 to 99.865 of the Revised Statutes of Missouri. The Property being added to the District was included in the blight study and was previously found by the City to be in a blighted area pursuant to Ordinance No. 151011. The Property, which includes the Macy's building and parking lot, has only continued to deteriorate since the City's initial blight finding for property within the entire District, including the Property. Petitioner is seeking a determination from the City that the Property, as part of the District, is a blighted area under the Act based upon the previous blight findings made by the City with respect to the Property and the other property in the District, and the fact that the Property remains unchanged from its condition at the time of the initial blight findings, except for its continued deterioration over time.

#### **VIII. PUBLIC BENEFIT**

As stated in the Original CID Petition, the District provides public benefits and the promotion of economic development by, among other things, providing infrastructure improvements, including street improvements, various utility improvements, and landscaping. As stated in the Original CID Petition, development within the District has generated and will continue to generate multiple construction jobs and the retail development within the District has and will continue to generate a number of full-time and part-time jobs.

**IX. LIFE OF DISTRICT**

As stated in the Original CID Petition, the life of the District shall be twenty (20) years following the effective date of the Ordinance establishing the District, unless and until terminated in accordance with the Act, provided however the District life may be automatically continued for successive ten year terms, without having to submit a new petition, subject to the condition precedent that the City Council shall not have adopted a resolution disallowing such continuation prior to the date upon which any successive term would have commenced.

**X. SPECIAL ASSESSMENTS**

As stated in the Original CID Petition, the District is not authorized to impose special assessments within the District.

**XI. SALES TAXES**

As stated in the Original CID Petition, the District is authorized to levy a sales and use tax of up to one percent (1.0%). As of October 1, 2018, the District's 1% sale and use tax became effective. Petitioner desires to have the Property subject to the District's 1% sales and use tax and understands that the Property, upon being added to the District, will immediately become subject to the District's 1% sales and use tax.

**XII. REAL PROPERTY TAXES AND BUSINESS LICENSE TAXES**

As stated in the Original CID Petition, the District is not authorized to levy either real property taxes or business license taxes.

**XIII. LIMITATIONS ON BORROWING CAPACITY, REVENUE GENERATION AND DISTRICT POWERS**

As stated in the Original CID Petition, there are no limitations on the District's borrowing capacity, revenue generation or powers.

**XIV. AUDIT**

As stated in the Original CID Petition, the City Auditor has the right to examine or audit the records of the District and the District is required to make such records available to the City Auditor within ten (10) days after a written request for the same is made.

**XV. NOTICE TO PETITIONERS**

The Petitioner acknowledges that the signature of the signer of this Petition may not be withdrawn from this Petition later than seven (7) days after the filing hereof with the City Clerk.

**XVI. REQUEST TO ADD PROPERTY TO DISTRICT**

By execution and submission of this Petition, the Petitioner requests that the City Council add Petitioner's Property to the District as set out in this Petition.

**XVII. SEVERABILITY**

If any provision of this Petition shall be held or determined 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 the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision contained in this Petition invalid, inoperative or unenforceable to any extent whatsoever.

**XVIII. RIGHT TO TERMINATE DISTRICT**

The property owners within the District may petition for termination of the District pursuant to Section 67.1481 of the Act.

**WHEREFORE**, Petitioner respectfully requests that the City Council add the Property to the Metro North Crossing Community Improvement District in accordance with the information set forth in this Petition, find that the Property is part of a blighted area under the Act, and authorize the District to levy a sales tax against the Property as provided herein, the Act, and the City CID Ordinance.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**[SIGNATURE PAGE FOLLOWS]**

**SIGNATURE PAGE FOR PETITION TO ADD PROPERTY TO THE METRO NORTH  
CROSSING COMMUNITY IMPROVEMENT DISTRICT**

Name of owner: Metro North Tract 3 LLC                      Owner's telephone number: 816-454-1200x1

Owner's address: 470 NW Legacy Dr., Kansas City, Missouri 64155

***IF SIGNER IS DIFFERENT FROM OWNER:***

Name of signer: *Dan Horn*

State Basis of Legal Authority to Sign: *Vice President of Metro North Crossing Manager Corpora*

Signer's telephone number: *816-979-1829*

Signer's mailing address: *470 NW Legacy Drive, Kansas City, mo 64155*

If owner is an individual:                      \_\_\_\_\_ Single \_\_\_\_\_ Married

If owner is not an individual, state what type of entity (Mark Applicable Box):

<input type="checkbox"/>	Corporation	<input type="checkbox"/>	General Partnership
<input type="checkbox"/>	Limited Partnership	<input checked="" type="checkbox"/>	Limited Liability Company
<input type="checkbox"/>	Partnership	<input type="checkbox"/>	Urban Redevelopment Corporation
<input type="checkbox"/>	Not-for-Profit Corporation	<input type="checkbox"/>	Other _____

Parcel ID number:            13216000400100  
 Tax Code number:        47-14-00-00-00-00-00-00-01-00-00-00  
 Total assessed value:    \$1,090,500





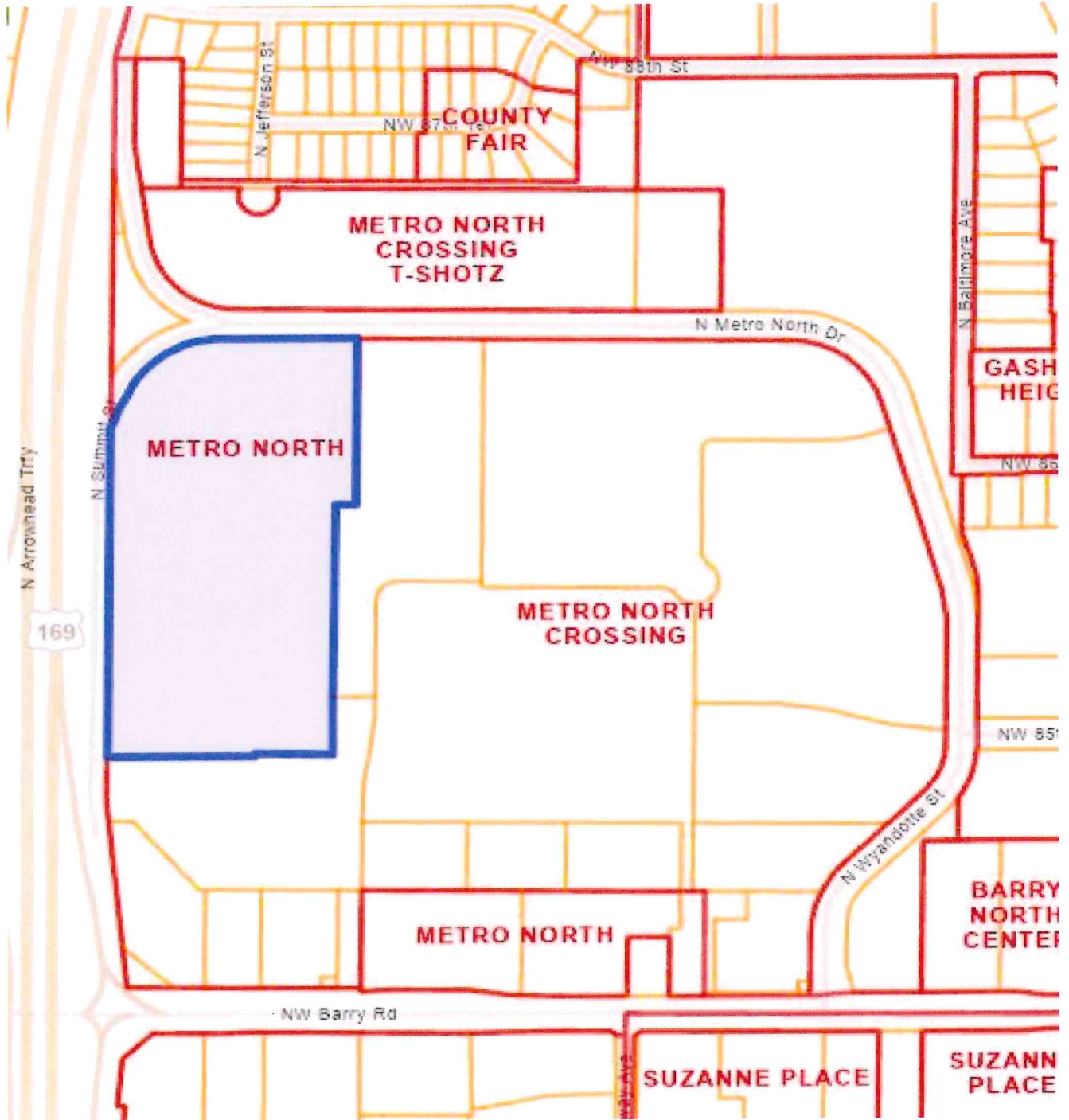
**EXHIBIT A**  
**LEGAL DESCRIPTION OF PROPERTY TO BE ADDED TO THE DISTRICT**

Tract 3, METRO NORTH, in Kansas City, Clay County, Missouri, as is shown on the recorded plat thereof recorded in Plat Book 16 at pages 44 through 47 of the Deed Records of Clay County, Missouri, more particularly described as follows:

All that part of the East Half of the Northeast Quarter of Section 10, Township 51, Range 33 in Kansas City, Clay County, Missouri, described as follows:

Commencing at the Southwest corner of said Half-Quarter Section; thence East along the South line of said Half-Quarter Section 1.94 feet; thence North at right angles from the last described course, 705.50 feet to a point on the West line of said Half-Quarter Section and the Point of Beginning of the tract of land to be herein described, thence East, at right angles from the last described course and parallel with the South line of said Half-Quarter Section 372.76 feet; thence North, at right angles from the last described course 9.50 feet; thence East at right angles from the last described course 197.08 feet; thence North, at right angles from the last described course, 687.83 feet; thence East at right angles from the last described course 53.00 feet; thence North at right angles from the last described course 457.17 feet; thence West, at right angles from the last described course 334.00 feet; thence Westerly and Southwesterly along a curve to the left from the last described course as a tangent, having a radius of 272.00 feet and a central angle of 65 degrees 0 minutes 0 seconds, a distance of 308.57 feet; thence Southwesterly along a line tangent to the last described curve, 47.40 feet; thence Southwesterly along a curve to the left from the last described course as a tangent, having a radius of 472.00 and a central angle of 6 degrees 29 minutes 40 seconds a distance of 53.50 feet to a point on the West line of said Half-Quarter Section; thence Southerly, along said West line, 904.82 feet to the Point of Beginning.

**EXHIBIT B**  
**BOUNDARY MAP OF PROPERTY TO BE ADDED TO DISTRICT**



**EXHIBIT C**  
**LEGAL DESCRIPTION OF ENTIRE DISTRICT**  
(If Property is added)

**PARCEL 1**

A Tract of land located in the East half of the Northeast Quarter of Section 10 and the West half of the Northwest Quarter of Section 11, Township 51 North, Range 33 West of the 5<sup>th</sup> Principal Meridian, in Kansas City, Clay County, Missouri, more particularly described as follows:

Beginning at the Northwest Corner of the East half of the Northeast Quarter of said Section 10,  
Thence South 89 degrees 33 minutes 22 seconds East along the north line of the East half of the  
Northeast Quarter of said section 10, a distance of 169.67 feet;  
Thence South 00 degrees 41 minutes 09 seconds West, a distance of 355.01 feet;  
Thence South 89 degrees 29 minutes 04 seconds East, a distance of 150.02 feet; Thence along a  
non-tangential curve to the left, having an initial tangent bearing of South 26 degrees 13 minutes  
33 seconds west, a radius of 50.00 feet, and an arc length of 201.95 feet;  
Thence South 89 degrees 29 minutes 04 seconds East, a distance of 909.60 feet to a point on the  
east line of the East half of the Northeast Quarter of Section 10;  
Thence North 00 degrees 41 minutes 09 seconds East along the east line of the East half of the  
Northeast Quarter of Section 10, a distance of 306.45 feet to a point on the southerly Right-of-  
Way line of Northwest 88<sup>th</sup> Street;  
Thence North 89 degrees 53 minutes 49 seconds East along the southerly Right-of-Way line of  
said Northwest 88<sup>th</sup> Street, a distance of 808.58 feet to the intersection of the southerly Right-of-  
Way line of said Northwest 88<sup>th</sup> Street with the Westerly Right-of-Way line of North Baltimore  
Street;  
Thence South 00 degrees 41 minutes 09 seconds West along the Westerly Right-of-Way line of  
said North Baltimore Street, a distance of 1099.39 feet;  
Thence South 89 degrees 18 minutes 51 seconds East, a distance of 25.00 feet;  
Thence South 00 degrees 41 minutes 09 seconds West, a distance of 155.00 feet;  
Thence South 18 degrees 31 minutes 36 seconds East, a distance of 79.47;  
Thence along a tangent curve to the right, having a radius of 340.00 feet and an arc length of  
113.00;  
Thence South 00 degrees 30 minutes 56 seconds West, a distance of 55.46 feet;  
Thence continuing South 00 degrees 30 minutes 56.0 seconds West, a distance of 351.29 feet;  
Thence along a tangent curve to the right, having a radius of 240.00 feet and an arc length of  
152.29 feet;  
Thence South 00 degrees 41 minutes 09 seconds West, a distance of 117.81 feet;  
Thence North 89 degrees 46 minutes 07 seconds West, a distance of 90.23 feet;  
Thence South 00 degrees 41 minutes 09 seconds West, a distance of 416.95 feet to a point on the  
Northerly Right-of-Way line of Northwest Barry Road;  
Thence North 89 degrees 46 minutes 07 seconds West along the Northerly Right-of-Way line of  
Northwest Barry Road, a distance of 170.30 feet;



Thence South 85 degrees 05 minutes 35 seconds West continuing along the Northerly Right-of-Way line of Northwest Barry Road, a distance of 111.66 feet;  
Thence North 89 degrees 46 minutes 07 seconds West continuing along the Northerly Right-of-Way line of Northwest Barry Road, a distance of 355.87 feet;  
Thence North 00 degrees 41 minutes 09 seconds East, a distance of 163.70 feet;  
Thence North 89 degrees 46 minutes 07 seconds West, a distance of 106.01 feet to a point on the west line of the West half of the Northwest Quarter of said Section 11;  
Thence South 00 degrees 41 minutes 09 seconds West along the west line of the West half of the Northwest Quarter of said Section 11, a distance of 163.70 feet to a point on Northerly Right-of-Way line of Northwest Barry Road;  
Thence North 89 degrees 29 minutes 04 seconds West along the Northerly Right-of-Way line of Northwest Barry Road, a distance of 196.77 feet;  
Thence North 87 degrees 45 minutes 58 seconds West continuing along the Northerly Right-of-Way line of Northwest Barry Road, a distance of 100.05 feet;  
Thence North 82 degrees 04 minutes 39 seconds West continuing along the Northerly Right-of-Way line of Northwest Barry Road, a distance of 100.84 feet;  
Thence North 89 degrees 29 minutes 04 seconds West continuing along the Northerly Right-of-Way line of Northwest Barry Road, a distance of 207.50 feet;  
Thence South 85 degrees 52 minutes 03 seconds West continuing along the Northerly Right-of-Way line of Northwest Barry Road, a distance of 67.82 feet;  
Thence North 00 degrees 30 minutes 56 seconds East, a distance of 9.50 feet;  
Thence North 89 degrees 29 minutes 04 seconds West continuing along the Northerly Right-of-Way line of Northwest Barry Road, a distance of 589.90 feet;  
Thence North 05 degrees 38 minutes 11 seconds West, a distance of 518.45 feet to a point on the West line of the East half of the Northeast Quarter of said section 10;  
Thence North 00 degrees 40 minutes 22 seconds East along the West line of the East half of the Northeast Quarter of said section 10, a distance of 120.03 feet;  
Thence South 89 degrees 29 minutes 04 seconds East, a distance of 372.77 feet;  
Thence North 00 degrees 30 minutes 56 seconds East, a distance of 9.50 feet;  
Thence South 89 degrees 29 minutes 04 seconds East, a distance of 197.08 feet;  
Thence North 00 degrees 30 minutes 56 seconds East, a distance of 687.84 feet;  
Thence South 89 degrees 29 minutes 04 seconds East, a distance of 53.01 feet;  
Thence North 00 degrees 30 minutes 56 seconds East, a distance of 457.17 feet;  
Thence North 89 degrees 29 minutes 04 seconds West, a distance of 334.00 feet;  
Thence along a tangent curve to the left, having a radius of 272.00 feet and an arc length of 308.57 feet;  
Thence South 25 degrees 30 minutes 56 seconds West, a distance of 47.40 feet;  
Thence along a tangent curve to the left, having a radius of 472.00 feet and an arc length of 53.53 feet to a point on the West line of the East half of the Northeast of said section 10;  
Thence North 00 degrees 40 minutes 22 seconds East along the West line of the East half of the Northeast of said section 10, a distance of 1017.75 feet to the POINT OF BEGINNING.

AND

PARCEL 2

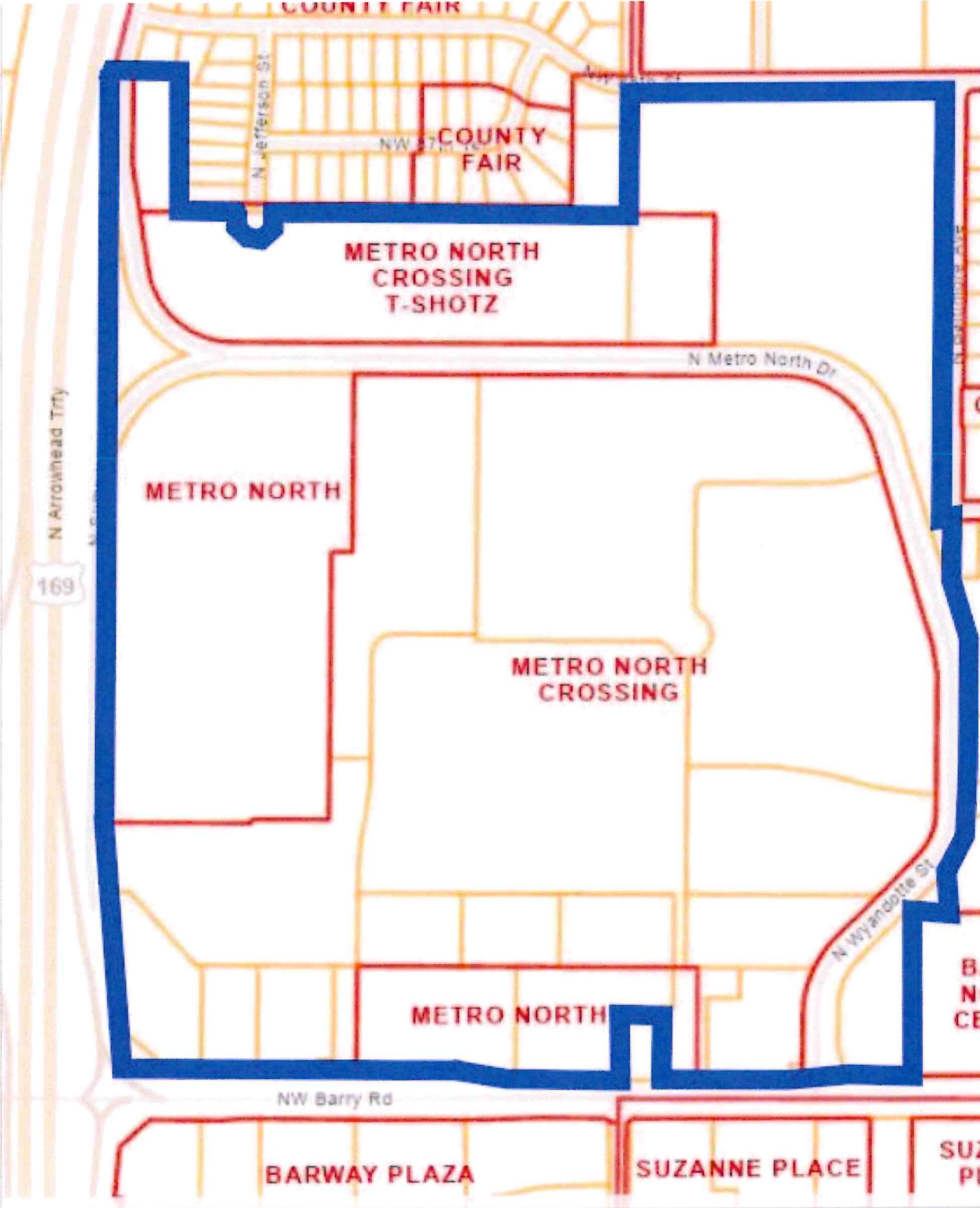
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**EXHIBIT D**  
**DISTRICT BOUNDARY MAP**

(If Property is Added)



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**EXHIBIT E**  
**FIVE YEAR PLAN**

**FIVE YEAR PLAN**

The Metro North Crossing Community Improvement District ("District") was established for the purposes of remediating blight and providing funding for the financing, design, construction, demolition, removal, reconstruction of certain public and private improvements located within the District boundaries and related improvements and structures, as authorized pursuant to the Act. Such improvements include, without limitation, those projects eligible for funding or reimbursement from the District revenue as described in greater detail below. The District's purposes also included providing funding for the initial start-up costs, services provided within the District, and operating costs of the District.

**1. PURPOSES**

The purposes of the District include the following, provided that the District shall only undertake those purposes related to lawful public purposes as allowed by the Act:

- (a) forming and governing the District in accordance with the Act and the Revised Statutes of Missouri;
- (b) funding, demolishing, renovating, constructing, maintaining, repairing and replacing improvements to the property within the District boundaries;
- (c) entering into such contracts or other agreements as necessary for the completion of the projects undertaken within the District and other purposes of the District;
- (d) reimbursing one or more developers for costs incurred to cause completion of the projects undertaken within the District;
- (e) levying and collecting a Sales Tax in accordance with the Act;
- (f) maintaining the public improvements contained within the District;
- (g) supporting business activity and economic development within the District, including the promotion of business activity and development and the recruitment of businesses;
- (h) within its blighted area, to contract with any private property owner to demolish and remove, renovate, reconstruct, or rehabilitate any building or structure owned by such private property owner; and expend its revenues or loan its revenues pursuant to contract entered into with such private property owner, provided the City Council has determined, through the approval of this Petition and the Original CID Petition, that the action to be taken pursuant to such contract is reasonably anticipated to remediate the blighting conditions and will serve a public purpose; and
- (i) exercising any other authorized purpose of the District pursuant to and in accordance with the Act.

**2. SERVICES**

Through cooperative development agreements with the property owner(s), developers located within the District, and/or through an intergovernmental cooperation agreement between the City and the District, the District, by and through its Board, will undertake the following services ("Services"):



- (a) preparing property within the District for implementation of the projects to be undertaken within the District;
- (b) employing and/or contracting for personnel and services necessary to carry out the purposes of the District, including without limitation the payment of professional fees including architectural, engineering, surveying, planning, and other consulting costs;
- (c) engaging and managing appropriate service professionals to provide for the initial creation and ongoing operation of the District, including accounting, administrative, and legal services;
- (d) implementing the projects, including without limitation the construction of public works or improvements;
- (e) providing maintenance of public areas within the District, including but not limited to litter removal, street and sidewalk sweeping, landscape care, upkeep of monument signage and other beautification efforts designed to improve the District's "curb appeal";
- (f) providing assistance and/or contract for repair, upgrades and/or replacement of existing public improvements within the District and providing and/or contract for cleaning, maintenance, and other services to public and private property within the District;
- (g) providing security within the District for the benefit of the public;
- (h) providing a funding mechanism for the projects through the levying of a District-wide Sales Tax of up to one percent (1%); and
- (i) providing all services authorized by the Act.

### **3. PROJECTS**

The projects to be constructed within the District shall include, but not be limited to the following:

- (a) Jefferson Street improvements and reconstruction, which may involve sidewalks, curbs, gutters, streetscaping, lighting, traffic signs and/or signals, and related improvements;
- (b) Renovation, reconstruction and rehabilitation of parking lot facilities within the District, including parking lot repairs and replacements, parking lot lighting, parking lot medians and landscaping;
- (c) Drainage and water utilities, including water lines, storm sewers, detention basins, and appurtenant improvements thereto;
- (d) Site improvements including rock removal, soil grading and reinforcement necessary to construct public improvements;
- (e) Lawns, parks, open space, trees, landscaping and monument signage to improve aesthetic appearance;
- (f) Installation of fire hydrants and other public health, safety and welfare improvements or benefits;



(g) Renovation, reconstruction, and rehabilitation of the former Macy’s building, including roof repairs, rehabilitation, and replacement and exterior façade improvements, including painting and storefront enhancements;

(h) Renovation, reconstruction, and rehabilitation of the former Macy’s building parking lot facilities, including parking lot repairs, rehabilitation, and replacement, parking lot lighting, parking lot medians, and landscaping; and

(i) Any other useful necessary or desired improvement to be built and arranged in a manner consistent with neighboring properties.

#### 4. PROJECTED OPERATING BUDGET

Estimated costs of the improvements to be incurred by the District are approximately \$8,238,550.00 (excluding the additional costs referenced in Section 5 of this Five Year Plan and excluding any post construction financing costs).

Project Expenses:

Improvements:

Description of Improvement	Estimated Cost
Demolition (blight removal)	\$250,000
Jefferson Street Improvements	\$2,000,000
Parking Lot Reconstruction and Rehabilitation	\$750,000
Reconstruction of Park Area/Open Space and Parking Lot Facilities	\$1,500,000
Roof Repair/Rehabilitation/Replacement (former Macy’s building)	\$1,000,000
Exterior Façade Improvements (former Macy’s building)	\$750,000
Parking Lot Repairs/Rehabilitation/Replacement (former Macy’s parking lot)	\$750,000
Parking Lot Lighting /Upgrade (former Macy’s parking lot)	\$250,000
Landscape Enhancements (former Macy’s parking lot medians and perimeter landscaping)	\$250,000
Architecture/Engineering/Surveying	\$500,000
Contingency	\$238,550
<b>TOTAL</b>	<b>\$8,238,550</b>

Services:

On-going maintenance costs; numbers below are on an annual basis after completion of Improvements

Service Description	Estimated Annual Cost
Public and private area maintenance (including but not limited to, lawn maintenance, park and open space cleaning and maintenance, snow removal, landscaping, monument sign, utilities, security, road maintenance/ replacement, sidewalks, trail system, and District beautification)	\$385,000
Accounting/Administrative/Legal Fees	\$25,000
<b>ANNUAL TOTAL</b>	<b>\$410,000</b>

**NOTE:** The estimated project costs to be reimbursed with District revenues as set forth above are net reimbursable project costs and do not include interest expenses and financing costs associated with the foregoing improvements, all of which interest expenses and financing costs are to be reimbursable project costs from the District's revenues. As set forth in the Original CID Petition, it is assumed that the District will pay interest of six percent (6%), either to developers as a reimbursement on a "pay as you go basis" or used to pay debt service on a CID loan or CID bonds, the proceeds of which would be used to reimburse developers who incur project costs on behalf of the District. The District proposes to pay interest at the rate of 6% on all costs incurred by developers in connection with the foregoing project improvements, after certification of those costs by the District, and those interest expenses will be reimbursable from the District's revenues.

**5. ADDITIONAL COSTS**

All costs associated with the addition of property to of the District as contemplated herein, including, but not limited to, the drafting, filing and prosecuting of this Petition, the negotiation of any and all agreements between the District and the City, including but not limited to legal fees, insurance and accounting fees, are estimated to be \$20,000. The additional costs shall be included as costs of the District.