

## TAX CONTRIBUTION AGREEMENT

THIS SALES TAX CONTRIBUTION AGREEMENT (the “**Agreement**”) is made as of the \_\_\_\_<sup>th</sup> day of August, 2020, (the “**Effective Date**”) by and between the CITY OF KANSAS CITY, MISSOURI (the “**City**”), the TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI (the “**Commission**”), 5615 E. BANNISTER ROAD, LLC, a Missouri limited liability company (the “**Developer**”) and TAX CREDIT BENEVOLENT ASSOCIATION, a Delaware not-for-profit corporation registered to do business in the State of Missouri (“**TCBA**”) (the Developer and TCBA are collectively referred to herein as the “**Redeveloper**”).

### RECITALS

WHEREAS, the Pioneer Plaza Tax Increment Financing Plan, as amended, was approved by the City Council with passage of Committee Substitute for Ordinance No. 200638 (the “**TIF Plan**”); and

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

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

WHEREAS, the TIF Plan provides for the acquisition and demolition of an existing vacant retail building and the construction of an approximately 48,500 square-foot full service grocery store, including a pharmacy, development of a fast food pad site, and other necessary site improvements, including the construction of a new surface parking lot that will include new lighting, signage and repair of any concrete or asphalt and the construction or reconstruction of such other public infrastructure improvements, which may consist of signage, signaling, sidewalks and curbs (the “**Project Improvements**”); and

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

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

WHEREAS, the City Council, by Committee Substitute for Ordinance No. 200638, agreed to provide additional financing for the Project Improvements by committing, subject to

annual appropriation and actual collection, in addition to the revenues available under the TIF Act, a sum equal to certain additional revenue from taxes which are imposed by the City and generated by economic activities within the Redevelopment Area, which are not subject to capture, in accordance with the TIF Act, and would otherwise be deposited into the City's general municipal funds (the "**Additional City Contribution**," such term being defined more fully herein), to be used for payment of not to exceed an aggregate of Two Million Five Hundred Twenty-Six Thousand One Hundred Eight Dollars (\$2,526,108) in Certified Costs related to the implementation of the Project Improvements; and

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

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

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

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

**Exhibit A:** Estimated Redevelopment Project Costs

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

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

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

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

(iii) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the

plural and vice versa, and words importing person shall include individuals, corporations, limited liability companies, partnerships, joint ventures, associations, joint stock companies, trusts, unincorporated organizations and governments and any agency or political subdivision thereof.

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

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

3. Estimated Redevelopment Project Costs. The total estimated costs to the Redeveloper to implement the Project Improvements are approximately Twenty-Four Million Two Hundred Eighty-Three Thousand Three Hundred Ninety-Seven Dollars (\$24,283,397), as set forth in detail on Exhibit A attached hereto. The TIF Plan provides for the reimbursement to the Redeveloper of Certified Costs in an amount not to exceed Twelve Million Four Hundred One Thousand Four Hundred Sixty-Four Dollars (\$12,401,464), which may be financed through Economic Activity Taxes and Payments in Lieu of Taxes generated and collected within the Redevelopment Project Areas, as provided by the TIF Act.

4. Additional City Contribution. In accordance with Committee Substitute for Ordinance No. 200638 and in furtherance of the objectives of the TIF Plan and Redevelopment Agreement, (i) the City agrees to contribute an additional sum not to exceed the aggregate amount of Two Million Five Hundred Twenty-Six Thousand One Hundred Eight Dollars (\$2,526,108) for the payment of Certified Costs which are specifically identified on Exhibit A under the columns “**Super TIF EATs- Sales**” and “**Super TIF EATs-Income**” Such additional amount is identified in this Agreement as the Additional City Contribution and shall be measured and limited as follows:

An amount equal to (1) 50% of all retail sales taxes imposed by the City and generated in the Redevelopment Project Areas, but excluding those portions derived from each of the following: (a) the City’s 0.4625% public mass transit tax, pursuant to Section 68-471 of the City’s Code of Ordinances (or any successor provision thereto), (b) the City’s 0.4125% KCATA tax, pursuant to Section 68-475 of the City’s Code of Ordinances (or any successor provision thereto), (c) the City’s 0.5000% parks tax, pursuant to Section 68-448 of the City’s Code of Ordinances (or any successor provision thereto), (d) the City’s 0.1250% Central City Economic Development sales tax, pursuant to Section 68-449 of the City’s Code of Ordinances (or any successor provision thereto), and (e) the City’s 0.5000% fire tax, pursuant to 68-444 of the City’s Code of Ordinances (or any successor provision thereto), and (f) the City’s 2.000% convention and tourism sales tax imposed on retail sales of food and beverages pursuant to Section 68-551 of the City’s Code of Ordinances (or any successor provision thereto) and (g) any other sales tax authorized after the date of this Agreement, plus (2) 50% of the City’s earnings tax on earnings and net profits, pursuant to Section 68-382 of the City’s Code of Ordinances (or any successor provision thereto); provided, however, that the Additional City Contribution shall not exceed \$2,526,108 in the aggregate

Notwithstanding anything to the contrary in this Agreement, the Additional City Contribution shall not be used to reimburse any Certified Costs other than those which are specifically identified on **Exhibit A** under the columns “**Super TIF EATs- Sales**” and “**Super TIF EATs- Income**”. Further notwithstanding anything to the contrary in this Agreement, City’s obligation with respect to the Additional City Contribution is expressly limited such that if the sources and percentages identified in this section should actually generate less than an aggregate amount of Two Million Five Hundred Twenty-Six Thousand One Hundred Eight Dollars (\$2,526,108), then the City shall not be obligated to fund the difference from any other source.

5. Budget for Additional City Contribution. The City intends, on or before the last day of each City fiscal year, to budget, specifically with respect to this Agreement, money sufficient to fulfill its obligation with respect to the next succeeding fiscal year. The City shall deliver written notice to the Commission no later than 15 days after the commencement of its fiscal year stating whether the Council has approved a budget that identifies funds sufficient for the purpose of paying the Additional City Contribution estimated to become due during such fiscal year. Failure to deliver notice shall not constitute a breach, provided that the Additional City Contribution shall have been budgeted. City’s obligation to budget the Additional City Contribution shall expire at such time as the City shall have budgeted and contributed a sum totaling the aggregate amount of Two Million Five Hundred Twenty-Six Thousand One Hundred Eight Dollars (\$2,526,108) (or such lesser amount as may be applicable pursuant to the limitations provided for in Section 4 of this Agreement) or the TIF Plan or Redevelopment Agreement shall have expired or been terminated, whichever comes first.

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

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

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

9. Obligations of Redeveloper.

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

(b) During the first seven (7) years of the term of this Agreement, as described in **Section 11**, the Redeveloper shall submit to the City by March 31<sup>st</sup> of each year an annual report related to its allocation of New Market Credits and such report should include the following information: copies of all annual community benefit reports required under the Community Benefit Agreement between the Redeveloper and \_\_\_\_\_ (the "**New Market Tax Credit Lender**"). The Redeveloper also agrees to provide to the City a copy of the executed Community Benefit Agreement between the Redeveloper and the New Market Tax Credit Lender and a copy of the Memorandum of Understanding between the Redeveloper and the Hickman Mills School District.

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

11. Term. This Agreement shall become effective on the date set forth herein, and shall remain in full force and effect until the completion of all Project Improvements contemplated by the TIF Plan and the Redevelopment Agreement, and so long thereafter as the later of (a) obligations remain outstanding under this Agreement and the Redevelopment Agreement or (b) there are any remaining Certified Costs that are to be reimbursed using the Additional City Contribution and which have not been reimbursed to the Redeveloper in

accordance with this Agreement and the Redevelopment Agreement; provided however, the City shall have no obligation to contribute any sums attributable to the period commencing 23-years after the date the passage of an ordinance approving and designating the last approved Redevelopment Project Area; and provided, further, that the City, except as may be limited by applicable law, agrees that the Additional City Contribution generated within the Redevelopment Project Areas prior to the time the City's obligation to collect the same shall have expired shall be available for the payment of Redevelopment Project Costs as provided herein even if such revenues are not collected by the City during the 23-year period.

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

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

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

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

Notices to the City shall be addressed to:

Director of Finance

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

with a copy to:

City Attorney  
City Hall, 28<sup>th</sup> Floor  
414 E. 12<sup>th</sup> Street  
Kansas City, MO 64106

Notices to the Commission shall be addressed to::

TIF Commission of Kansas City, Missouri  
300 Wyandotte, Suite 400  
Kansas City, MO 64105  
Attn: Executive Director

with a copy to:

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

Notices to the Developer shall be addressed to:

5615 E. Bannister Road, LLC  
327 W. Maple Ave.  
Monrovia, CA 91016  
Attn: Claudio Chavez

With a copy to:

Sunflower Development Group  
1125 Grand Blvd, Suite 202  
Kansas City, MO 64106  
Attn: Chris Vukas

with a copy to:

Polsinelli PC  
900 W. 48th Place, Suite 900  
Kansas City, MO 64112  
Attn: Richard W. Wood, Esq.

Notices to TCBA shall be addressed to:

Tax Credit Benevolent Association  
1034 S. Brentwood Blvd., Ste. 1560,  
St. Louis, MO 63117-1227  
Attn: Philip Estep, President

with a copy to:

Rosenblum Goldenhersh, P.C.  
7733 Forsyth Blvd., Suite 400  
Saint Louis, MO 63105  
Attn: Kelly Rock

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

15. Validity and Severability.

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

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

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

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

18. Multiple Counterparts. This Agreement may be executed in multiple counterpart copies, each of which will be considered an original and all of which shall constitute but one and the same instrument, binding on all parties hereto, even though all the parties are not signatory to the same counterpart. Any counterpart of this Agreement which has attached to it separate



signature pages which together contain the signatures of all parties hereto shall be deemed for all purposes a fully executed original.

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

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

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

[SIGNATURE PAGES FOLLOW]



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

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

ATTEST:

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

Approved as to form and legality:

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

STATE OF MISSOURI     )  
  ) ss.  
COUNTY OF JACKSON    )

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

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

My Commission Expires:  
\_\_\_\_\_

**5615 E. BANNISTER ROAD, LLC,**  
a Missouri limited liability company

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

ATTEST:

\_\_\_\_\_  
Secretary

STATE OF MISSOURI     )  
  ) ss.  
COUNTY OF JACKSON    )

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

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

My Commission Expires:  
\_\_\_\_\_



## Exhibit A

### Estimated Redevelopment Costs

Item	Notes/Description		Amount								CID	
			Project budget	Developer Cost	Statutory TIF EATS - Sales	Statutory TIF EATS - Income	Statutory TIF EATS - Captured CID	PILOTS	Super TIF EATS - Sales	Super TIF EATS - Income		
<b>Acquisition Costs</b>	Acquisition Title/Recording		\$1,121,374	\$296,374	\$200,000	\$20,000	\$200,000	\$200,000	\$200,000	\$200,000	\$5,000	
<b>Acquisition</b>		8%	\$1,121,374	\$296,374	\$200,000	\$20,000	\$200,000	\$200,000	\$200,000	\$200,000	\$5,000	\$0
<b>Hard Construction Costs</b>	Parking Sitework (included in hard costs)		\$0	\$0								\$52,490
	Demo		\$52,490	\$0								\$52,490
	Hard Construction		\$6,178,878	\$300,890	\$2,517,816	\$8,165	\$386,662	\$1,416,688	\$862,567	\$43,165	\$842,926	
	General Conditions		\$320,561	\$194,561	\$20,000	\$20,000	\$21,000	\$20,000	\$40,000	\$5,000	\$5,000	
	Insurance		\$28,265	\$0	\$3,265	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
	Construction Bond		\$33,395	\$3,395	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
	Construction Contingency		\$425,000	\$370,000	\$30,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
	GC Fee		\$310,911	\$216,370	\$69,542	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
	Permit Fees and insurance (included in hard construction)		\$0	\$0								
	HVAC		\$223,000	\$223,000								
	Testing Allowants (included in hard construction)		\$0	\$0								
	Security		\$25,000	\$0	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000		
	Stormwater (included in Hard Construction)		\$0	\$0								
	Signage		\$70,000	\$0	\$45,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
	Alternative Costs in Bid		\$0	\$0								
<b>Total Hard Costs</b>		99%	\$7,867,500	\$1,308,215	\$2,695,622	\$58,165	\$437,662	\$1,466,688	\$932,567	\$73,165	\$895,416	
<b>Soft Construction Costs</b>	Architecture Fees (Inc: civil, structural, MEP, Int. Design)		\$466,650	\$0	\$441,650	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
	Landscaping (included in architectural)		\$0	\$0								
	Owner's Representation		\$120,000	\$30,000	\$30,000		\$30,000	\$30,000				
	Taxes		\$50,700	\$50,700								
	Geotech (included in Architectural)		\$0	\$0								
	Concrete Consultant		\$28,000	\$0	\$23,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	
	Special Inspections		\$43,300	\$300	\$38,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	
	Environmental Study		\$5,000	\$5,000								
	Environmental Remediation		\$70,000	\$0	\$45,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
	Lender Site Inspections		\$15,000	\$0	\$5,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	
	Previous legal Fees		\$15,983	\$15,983								
	Impact fees		\$72,000	\$0	\$47,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
	Consultant Reimbursables		\$5,600	\$5,600								
	Builder's Risk Insurance		\$21,485	\$0	\$21,485							
	Civil Lot Split		\$35,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
	Civil - Alta Survey		\$7,500	\$7,500								
	Feasibility Study		\$12,000	\$0	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	
	Appraisal		\$6,000	\$6,000								
	Origination fee		\$83,434	\$38,034	\$45,420							
	Interest Carry - Loan - Construction		\$510,000	\$45,713	\$100,000	\$20,000	\$141,754	\$162,533	\$20,000	\$20,000	\$20,000	
	Interest Carry TIF Loan		\$0	\$0								
	Interest Carry - Purchase/Insurance		\$487,349	\$487,349								
	Lender/Debt Fees including third party reports		\$0	\$0								
	Broker Fees		\$357,000	\$357,000								
	Property Tax During Construction		\$30,000	\$30,000								
	Developer Fee		\$500,000	\$350,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	
	EDC Blight Study		\$20,000	\$0	\$20,000							
	TIF Financial Analysis		\$20,000	\$0			\$20,000					
	EDC Legal		\$40,000	\$10,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
	Soft Cost Contingency		\$25,000	\$25,000								
	SDG Incentive Fees		\$135,000	\$75,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	
	Ownership Incentive Legal		\$75,000	\$75,000								
	NMTC Legal		\$300,000	\$300,000								
	SDG NMTC Fee		\$165,000	\$165,000								
	NMTC Modeling		\$30,000	\$30,000								
	CBKC Exit Fee		\$0	\$0								
	Charitable Gift		\$110,000	\$110,000								
	Capitalized NMTC Construction Interest		\$108,000	\$108,000								
	NMTC 100% Reserve		\$400,000	\$400,000								
			\$0	\$0								
<b>Total Soft Costs</b>		33%	\$4,370,021	\$2,732,179	\$863,555	\$86,000	\$257,754	\$258,533	\$86,000	\$86,000	\$86,000	\$0
<b>Total Hard and Soft Costs</b>			\$12,237,521	\$4,040,394	\$3,559,177	\$144,165	\$695,416	\$1,725,221	\$1,018,567	\$159,165	\$895,416	
<b>TOTAL PROJECT COSTS</b>			\$13,358,895	\$4,336,768	\$3,759,177	\$164,165	\$895,416	\$1,925,221	\$1,218,567	\$164,165	\$895,416	
				34.06%	28.14%	1.23%	6.70%	14.41%	9.12%	1.23%	6.70%	
<b>Permanent Financing</b>												
	Permanent Financing Costs @ 5.5% interest rate on 23 year amortization		\$3,490,182	\$3,490,182								
	TIF/CID Interest Costs @ 5.5% interest rate on a 23 year amortization		\$7,434,320		\$3,129,941	\$128,582	\$633,459	\$1,765,503	\$1,014,794	\$128,582	\$633,459	
	<b>Total project cost with TIF/CID interest</b>		\$10,924,502									
	<b>Total Development Cost plus Financing Cost</b>		\$24,283,397	\$7,826,950	\$6,889,118	\$292,747	\$1,528,875	\$3,690,724	\$2,233,361	\$292,747	\$1,528,875	
	<b>Percent of Development Costs</b>			32.23%	28.37%	1.21%	6.30%	15.20%	9.20%	1.21%	6.30%	