

## MEMORANDUM

TO: CITY COUNCIL OF KANSAS CITY, MISSOURI  
RE: PETITION FOR THE ESTABLISHMENT OF THE TIFFANY SPRINGS  
LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1  
FROM: DOUGLAS STONE, LEWIS RICE, LLC  
ON BEHALF OF PETITIONERS  
DATE: JULY 15, 2026

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Per Section 74-303 of Chapter 74 of the Kansas City Code of Ordinances, this memorandum is provided for the purpose of addressing the criteria that the City Council is obligated to consider prior to approving a petition to establish a Community Improvement District (a “CID”) as authorized by the Missouri Community Improvement Act, §67.1401, *et seq.*, RSMo, as amended (the “CID Act”).

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**I. 74-303(a) Considerations**

- (1) Alignment with city goals expressed in the city's comprehensive plan, area plans, and economic development policies.

Kansas City, Missouri (“City”) has invested more than a billion dollars in modernizing the Kansas City International Airport (“KCI”) and desires to support the development of the surrounding area for private commercial uses. In furtherance of Kansas City’s efforts to promote the development of the KCI area, the area’s own landowners have proposed the formation of the Tiffany Springs Logistics Community Improvement District No. 1 (the “District”).

The District is within the area of the KCI Area Plan (the “KCIAP”), the adopted Area Plan for this portion of the City. The KCIAP is currently undergoing updates, but the draft of its overarching Vision Statement is

*The KCI area will thrive with well-connected communities within open spaces that foster recreation and biodiversity, and with development integrating seamlessly with amenities, community spaces and neighborhood schools. A diverse and compatible mix of service, retail and employment uses will enhance accessibility by walking, biking, transit, as well as automobile, while supporting economic development through employment along with the thoughtfully designed communities, and responsible industrial expansion located close to major transportation hubs. Attainable homeownership and sustainable infrastructure investments will ensure long-term prosperity without exceeding the City’s capacity to maintain its commitments. (emphasis added)*

# LEWIS RICE

To: City Council of Kansas City, Missouri

Re: Petition for Formation of Tiffany Springs Logistics CID No. 1

Date: July 15, 2026

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The proposed District reflects the Vision Statement's objectives by directly supporting economic development through the creation of a thoughtfully planned and responsibly designed industrial hub with immediate access to I-29. Building on to the KCIAP's prior investments, the District will expand and upgrade infrastructure, construct new roadways, strengthen business development in the area, and integrate open spaces into its design. Together, these elements will create an attractive, dynamic, and economically beneficial business asset while improving public spaces throughout the KCIAP area. Indeed, the development goals of the proposed District closely align with the City's broader objectives for the area as outlined in the KCIAP.

- (2) Benefits to the community with preference for petitions that allocate at least ten percent of the CID's total projected sales tax revenues toward community benefits and services, including blight remediation.

As set out in the District's proposed Petition, approximately \$6 million (representing substantially all of the District revenue after operating and administrative costs, interest, and financing costs) will be dedicated to generalized public benefits over a period no greater than twenty-five (25) years. These benefits include the design and construction of an extension of Tiffany Springs Parkway westward approximately 1,950 feet, developing water and sanitary sewer facilities necessary to allow for the development of the District for private commercial uses, and all associated grading, clearing and other site work, and utility installations and/or relocations in connection with any or all of the foregoing. All of these improvements will benefit both the residents within the KCIAP area and the broader community by enhancing the economic growth of the area while also balancing the community's desire to maintain beautiful and thoughtful open grounds.

- (3) Whether there are any existing CIDs within the boundaries of the proposed District and if such existing CIDs support the establishment of the proposed CID as evidenced by a letter or similar evidence of support.

There are no currently existing CIDs within the boundaries of the proposed District.

- (4) The current tax rate and a breakdown of taxes being imposed within the proposed CID boundaries, how the proposed overall tax rate compares to neighboring cities in Missouri, and any impact on the City's ability to impose additional taxes. Such information shall be provided by the finance department.

The CID proposes to finance the cost of the District's improvements through special assessments. Those special assessments will offset property tax abatement on real property in the CID through a Port KC sale-leaseback transaction. The establishment of the District



# LEWIS RICE

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will not affect the sale and use rate applicable within the District, because the District will have no power or authority to impose a sales or use tax.

- (5) Whether a shorter term is desirable based upon the nature of improvements and services and the projected budget.

The proposed term for the District is twenty-seven (27) years, which is permitted by City Code because, as specified in the Petition, District Special Assessments will be used to repay debt issued to fund capital improvements. The length of the proposed term is necessary to ensure the financial feasibility of the District and is intended to correspond with the property tax abatement on real property in the CID through a Port KC sale-leaseback transaction. Given the scale of infrastructure investment required—including sewer improvements, roadway construction, site preparation, and open-space amenities—a longer term allows costs to be responsibly amortized over time while maintaining reasonable financing and development schedules. This duration provides the certainty needed to attract private investment, support sustained business growth, and ensure that infrastructure improvements are fully realized and maintained. Ultimately, the extended term enables the District to generate stable economic returns, enhanced public spaces, and lasting improvements that align with the City's broader development goals and provide meaningful benefits to the public.

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**PETITION FOR ESTABLISHMENT OF THE  
TIFFANY SPRINGS LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1  
KANSAS CITY, PLATTE COUNTY, MISSOURI  
FIRST COUNCIL DISTRICT**

**JULY 15, 2026**

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**PETITION FOR THE CREATION OF THE  
TIFFANY SPRINGS LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1**

To the Mayor and City Council of the City of Kansas City, Missouri:

The undersigned real property owners (the “**Petitioners**”), being the owners of

- (1) more than fifty percent by assessed value of the real property, and
- (2) more than fifty percent per capita of all owners of real property

within the boundaries of the hereinafter described community improvement district, do hereby petition and request that the City Council (the “**City Council**”) of the City of Kansas City, Missouri (the “**City**”) establish a community improvement district as described herein under the authority of Sections 67.1401 through 67.1571, RSMo, as amended (the “**CID Act**”) and Article VII of Chapter 74 of the City’s Code of Ordinances, as amended from time to time (the “**City CID Article**”). In support of this petition (the “**Petition**”), the Petitioners set forth the following in compliance with the CID Act and the City CID Article:

1. District Name. The name for the proposed community improvement district (“**CID**” or “**District**”) is: Tiffany Springs Logistics Community Improvement District No. 1.
2. Legal Description and Boundary Map. A legal description and map generally depicting the boundaries of the proposed District are attached hereto as **Exhibit A** and **Exhibit B**, respectively. The proposed District is located entirely within the City of Kansas City, Platte County, Missouri.
3. Five-Year Plan. A five-year plan as required by the CID Act is attached as **Exhibit C**.
4. Form of District. The proposed District will be established as a political subdivision of the State of Missouri under the CID Act.
5. Board of Directors.
  - a. Number. The District will be governed by a Board of Directors (the “**Board**”) consisting of five (5) members. The initial directors (the “**Initial Directors**”) are set forth in section 5.d below. The Initial Directors will without further action be deemed appointed by the City in accordance with this Petition, the CID Act and the City CID Article upon the establishment of the District by the City Council. For purposes of Section 67.1451.3, RSMo, as amended, it is acknowledged that there are no registered voters residing within the District.
  - b. Qualifications. Each member of the Board (“**Director**”) will meet the following requirements:
    - (1) be at least 18 years of age;

- (2) be either an owner (as defined in the CID Act) of real property or of a business operating within the District, or a registered voter residing within the District;
  - (3) be and have been a resident of the State of Missouri for at least one year immediately preceding the date upon which he or she takes office in accordance with Article VII, Section 8 of the Missouri Constitution; and
  - (4) except for the initial directors named in this Petition, be nominated according to slates submitted as described in this Petition.
- c. Independent Director. There are no registered voters in the District on the date the Petition is filed. Accordingly, as required by Section 67.1451.2(3), RSMo, as amended, at least one Director (the “**Independent Director**”) shall, during his or her entire term, be a person who:
- (1) Resides within Kansas City, Missouri;
  - (2) Is qualified and registered to vote under Chapter 115, RSMo, as amended, according to the records of the applicable election authority as of the thirtieth day prior to the date of the applicable election;
  - (3) Has no financial interest in any real property or business operating within the District; and
  - (4) Is not a relative within the second degree of consanguinity or affinity to an owner of real property or a business operating within the District.
- d. Initial Directors. The Initial Directors and their respective terms will be as follows:
- (1) William Block - four (4) year term
  - (2) Scott Cordes - four (4) year term
  - (3) Zachary Gant - two (2) year term
  - (4) Andrew Block - two (2) year term
  - (5) Drew Rash - two (2) year term (Independent Director)
- e. Terms. Each Initial Director named above will serve for the term set forth opposite his/her name and until his/her successor is appointed in accordance with this Petition and the CID Act. Each Successor Director will serve a four (4) year term and until his/her successor is appointed in accordance with this Petition and the CID Act. In the event of a vacancy on the Board, the remaining Directors will elect an Interim Director to fill such vacancy for the remainder of the unexpired term and until his/her successor is appointed in accordance with this Petition and the CID Act.

Notwithstanding anything to the contrary, upon any Director’s failure to meet the qualification requirements set forth above, either in a Director’s individual capacity or in a Director’s representative capacity, such Director will cease to be a Director automatically and without need for action by the remainder of the Board, effective upon the date such person ceased to so qualify. In addition, a Director may be



removed for cause by a two-thirds affirmative vote of the Directors as provided by the CID Act.

- f. Successor Directors. Successor Directors will be appointed by the Mayor with the consent of the City Council by resolution according to slates submitted to the City Clerk of the City (the “City Clerk”) by the Board, as provided below in this Paragraph:

- (1) the Mayor will appoint the Successor Directors according to the slates submitted, and the City Council will consent by resolution to the appointment; or
- (2) the Mayor, or the City Council, may reject the slates submitted and request that the Board submit an alternate slate.

If an alternate slate is requested, the Board will submit an alternate slate to the City Clerk. The City Clerk will deliver the alternate slate to the Mayor and the City Council. Thereafter:

- (1) the Mayor will appoint the Successor Directors according to the alternate slate submitted, and the City Council will consent by resolution to the appointment; or
- (2) the Mayor, or the City Council, may reject the alternate slate submitted and request that the Board submit another alternate slate.

The procedure described above will continue until the Successor Directors are appointed by the Mayor with the consent of the City Council.

6. Assessed Value. The total assessed value of all real property in the District is \$71,442.00 for 2026.
7. Blight Determination. Petitioners do not seek a finding of blight with respect to the area of the District under this Petition or otherwise.
8. Duration of District. The District will continue to exist for a term of twenty-seven (27) years following the effective date of the Ordinance establishing the District, unless the City extends the term of the District as provided by Section 67.1481, RSMo. The District may be terminated prior to the expiration of its full term in accordance with the provisions of the CID Act, the City CID Article, and other applicable law, and shall be terminated prior to the expiration of its stated term upon the payment in full of all costs of the “District’s Projects” (defined below) and all bonds or other obligations issued (whether or not by the District) to finance such costs. For purposes of Section 74-302 of the City CID Article, revenue from the District Special Assessment (as defined herein) will be used to repay debt issued to fund capital improvements.



9. Estimated Public Benefit from District Revenue. For purposes of Section 74-302(a)(3) of the City CID Article, the estimated revenue of the District to be used for benefits to the public is approximately six million dollars (\$6,000,000.00) in present value (i.e., before consideration of interest or other financing costs paid from CID revenue) (representing approximately ninety-six percent (96%) of the total after operating and administrative costs, interest, and financing costs). The public benefit to be derived is the development of the undeveloped land within and in proximity to the District for productive economic uses providing jobs during and after development, made possible by the “District’s Projects” using revenue from the District’s Special Assessments to finance the costs thereof. The term “**District’s Projects**” means: the design and construction of an extension of Tiffany Springs Parkway westward approximately 1,950 feet, developing additional public water and sanitary sewer facilities necessary to allow for the development of the District for private commercial uses, and all associated grading, clearing and other site work, and public utility installations and/or relocations in connection with any or all of the foregoing, all as required by Plan Number CD-CPC-2023-00044, as amended from time to time. The costs of the District’s Projects includes reimbursements to a developer for the value of rights of way dedicated by a developer to the City in connection with the District’s Projects. Any such reimbursement shall be supported by an independent appraisal acceptable to the District. When completed, the District will dedicate/convey the completed District’s Projects to the City in satisfaction of the conditions of approval of the Development Plan approved by the City in Plan Number CD-CPC-2023-00044, as amended from time to time.
10. Special Assessments. The District is authorized, subject to receipt of a petition meeting the requirements of Section 67.1521, RSMo, as amended, to impose by resolution of the Board certain special assessments within the District as set forth below and otherwise in accordance with the CID Act (the “**District Special Assessments**”) to finance the cost of the District’s Projects and to pay District operating and administrative costs. The costs of the District’s Projects may include reimbursement to a property owner or affiliate that has advanced funds to further the design or construction of a District Project, or debt service with respect to such costs, including interest and other financing costs, operating and administrative costs and costs of formation of the District. It is anticipated that the District Special Assessments will be imposed annually for a period of twenty-five (25) years, and each year in an amount no greater than the respective maximum amount set forth in the table below. The District Special Assessments are intended to be offset by *ad valorem* property tax abatement on real property in the CID through a Port KC sale-leaseback transaction. The District Special Assessments will be divided by the total number of assessable square feet of land within the District to establish a uniform assessment rate per square foot for that year, and allocated annually among all land in the District, whether unplatted parcels or existing or future “Lots” created by a plat, on a per square foot basis according to the number of square feet of land in each respective parcel or platted Lot; provided that areas of land within the District that are not intended for development as evidenced by being designated as a “Tract” on a plat of land within the District will, effective as of the first January 1 after the date such plat is recorded in the Platte County land records, not be subject to the District Special Assessments, and the number of square

feet of land in such platted Tract(s) will be excluded from the denominator for purposes of such allocation. The maximum annual District Special Assessments are as follows:

| <b>MAXIMUM ANNUAL DISTRICT SPECIAL ASSESSMENTS</b> |                |
|----------------------------------------------------|----------------|
| Year 1                                             | \$82,500.00    |
| Year 2                                             | \$571,450.00   |
| Year 3                                             | \$571,472.00   |
| Year 4                                             | \$572,616.00   |
| Year 5                                             | \$573,784.20   |
| Year 6                                             | \$585,671.90   |
| Year 7                                             | \$607,676.30   |
| Year 8                                             | \$703,377.40   |
| Year 9                                             | \$820,402.00   |
| Year 10                                            | \$823,520.50   |
| Year 11                                            | \$943,428.20   |
| Year 12                                            | \$943,476.60   |
| Year 13                                            | \$974,435.00   |
| Year 14                                            | \$970,302.30   |
| Year 15                                            | \$1,002,428.90 |
| Year 16                                            | \$993,814.80   |
| Year 17                                            | \$1,000,067.20 |
| Year 18                                            | \$966,790.00   |
| Year 19                                            | \$997,727.50   |
| Year 20                                            | \$971,578.30   |



|         |              |
|---------|--------------|
| Year 21 | \$982,296.70 |
| Year 22 | \$845,908.80 |
| Year 23 | \$688,254.60 |
| Year 24 | \$671,310.20 |
| Year 25 | \$557,517.40 |

11. Sales and Use Tax. The District is not authorized to impose a sales and use tax within the District.
12. Real Property and Business License Taxes. The District is not authorized to impose a real property tax levy or business license taxes within the District.
13. Borrowing Limits. There are no limitations on the borrowing capacity of the District.
14. Revenue Limits. There are no limitations on the revenue generation of the District.
15. Authority Limits. Except as set forth in this Petition, Petitioners do not seek limitations on the authority or powers of the District, and the District will have the full range of powers authorized under the provisions of the CID Act.
16. Right to Terminate District. The property owners will retain the right to initiate a petition to terminate the District as provided by Section 67.1481, RSMo, as amended.
17. City Auditor. The City Auditor will have the right to examine or audit the records of the District and the District will make such records available to the City Auditor within ten (10) days after a written request for the same is made.
18. Severability. If any provision of this Petition will 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 will 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.
19. **Revocation of Signatures. EACH PETITIONER ACKNOWLEDGES THAT ITS SIGNATURE MAY NOT BE WITHDRAWN FROM THIS PETITION LATER THAN SEVEN (7) DAYS AFTER THE FILING HEREOF WITH THE CITY CLERK.**

**WHEREFORE,** Petitioners respectfully request that the City Council establish the requested Tiffany Springs Logistics Community Improvement District No. 1 in accordance with the information set forth in this Petition and that the proposed members of the Board of Directors as set forth in this



Petition be deemed appointed upon the establishment of the District, and take all other appropriate and necessary action that is consistent with the CID Act, the City CID Article, and other applicable law to establish the requested District.

**[SIGNATURE PAGES FOLLOW]**

**EXECUTION PAGE FOR PETITION FOR THE CREATION OF THE  
TIFFANY SPRINGS LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1**

Name of owner: Tiffany Springs Logistics, LLC    Owner's telephone number: (816) 756-1400

Owner's address: 4622 Pennsylvania, Suite 700  
Kansas City, MO 64112

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

Name of signer: Kenneth G. Block, Trustee  
State Basis of Legal Authority to Sign: Sole Member and Manager of Manager of Owner  
Signer's telephone number: (816) 756-1400  
Signer's mailing address: 4622 Pennsylvania, Suite 700  
Kansas City, MO 64112

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

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

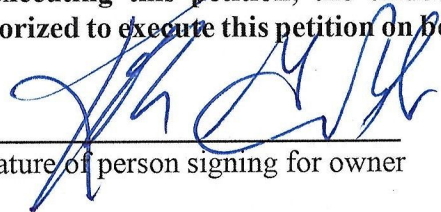
|                          |                            |                                     |                                 |
|--------------------------|----------------------------|-------------------------------------|---------------------------------|
| <input type="checkbox"/> | Corporation                | <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 _____                     |

| <u>Tax Parcel Number(s):</u> | <u>Assessed Value(s):</u> |
|------------------------------|---------------------------|
| 17-70-35-000-000-006-000     | \$3,529.00                |
| 17-70-35-000-000-020-000     | \$5,340.00                |
| 17-70-35-000-000-021-000     | \$1,953.00                |
| 17-70-35-000-000-022-000     | \$1,400.00                |
| 20-10-02-000-000-005-000     | \$1,847.00                |
|                              |                           |
|                              |                           |
|                              |                           |
|                              |                           |
|                              |                           |

**SIGNATURE ON NEXT PAGE**

EXECUTION PAGE FOR PETITION FOR THE CREATION OF THE  
TIFFANY SPRINGS LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1

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

  
\_\_\_\_\_  
Signature of person signing for owner

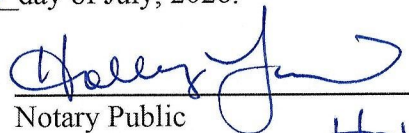
Date: July 8, 2026

STATE OF MISSOURI                     )  
                                                      ) ss  
COUNTY OF JACKSON                )

On this 8<sup>th</sup> day of July, 2026, before me personally appeared Kenneth G. Block, Trustee of the Kenneth G. Block Trust dated January 11, 1991, as amended, to me personally known to be the individual described in and who executed the foregoing instrument.

WITNESS my hand and official seal this 8<sup>th</sup> day of July, 2026.

My Commission Expires: 03-26-2027

  
\_\_\_\_\_  
Notary Public  
Printed Name of Notary: Holly Joiner





**EXECUTION PAGE FOR PETITION FOR THE CREATION OF THE  
TIFFANY SPRINGS LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1**

Name of owner: Pine Meadow Associates, LLC    Owner's telephone number: (816) 756-1400  
Owner's address: 4622 Pennsylvania, Suite 700  
Kansas City, MO 64112

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

Name of signer: Kenneth G. Block, Trustee  
State Basis of Legal Authority to Sign: Sole Member of Manager of Owner  
Signer's telephone number: (816) 756-1400  
Signer's mailing address: 4622 Pennsylvania Avenue, Suite 700  
Kansas City, Missouri 64112  
If owner is an individual:        \_\_\_\_\_ Single        \_\_\_\_\_ Married  
If owner is not an individual, state what type of entity (Mark Applicable Box):

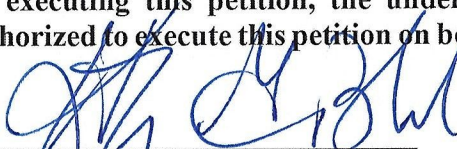
|                          |                            |                                     |                                 |
|--------------------------|----------------------------|-------------------------------------|---------------------------------|
| <input type="checkbox"/> | Corporation                | <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 _____                     |

| <u>Tax Parcel Number(s):</u>    | <u>Assessed Value(s):</u> |
|---------------------------------|---------------------------|
| <b>17-70-35-000-000-021-001</b> | <b>\$80.00</b>            |
|                                 |                           |
|                                 |                           |
|                                 |                           |
|                                 |                           |
|                                 |                           |
|                                 |                           |
|                                 |                           |
|                                 |                           |

**SIGNATURE ON NEXT PAGE**

EXECUTION PAGE FOR PETITION FOR THE CREATION OF THE  
TIFFANY SPRINGS LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1

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

  
\_\_\_\_\_  
Signature of person signing for owner

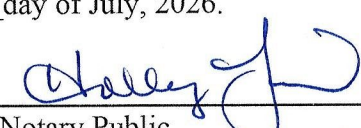
Date: July 8, 2026

STATE OF MISSOURI                    )  
                                                  ) ss  
COUNTY OF JACKSON            )

On this 8<sup>th</sup> day of July, 2026, before me personally appeared Kenneth G. Block, Trustee of the Kenneth G. Block Trust dated January 11, 1991, as amended, to me personally known to be the individual described in and who executed the foregoing instrument.

WITNESS my hand and official seal this 8<sup>th</sup> day of July, 2026.

My Commission Expires: 03-26-2027

  
\_\_\_\_\_  
Notary Public  
Printed Name of Notary: Holly Joiner



**EXECUTION PAGE FOR PETITION FOR THE CREATION OF THE  
TIFFANY SPRINGS LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1**

Name of owner: Renner 113 Tiffany Springs Logistics SPE LLC      Owner's telephone number: (816) 756-1400

Owner's address: 4622 Pennsylvania, Suite 700

Kansas City, MO 64112

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

Name of signer: Kenneth G. Block, Trustee

State Basis of Legal Authority to Sign: Sole Member and Manager of Manager of Owner

Signer's telephone number: (816) 756-1400

Signer's mailing address: 4622 Pennsylvania, Suite 700

Kansas City, MO 64112

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

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

|  |                            |   |                                 |
|--|----------------------------|---|---------------------------------|
|  | Corporation                |   | General Partnership             |
|  | Limited Partnership        | X | Limited Liability Company       |
|  | Partnership                |   | Urban Redevelopment Corporation |
|  | Not-for-Profit Corporation |   | Other: _____                    |

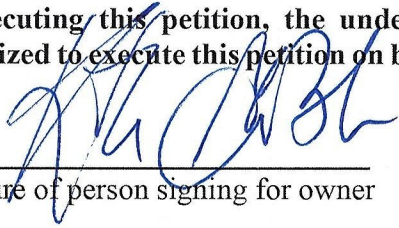
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**SIGNATURE ON NEXT PAGE**



EXECUTION PAGE FOR PETITION FOR THE CREATION OF THE  
TIFFANY SPRINGS LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1

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

  
\_\_\_\_\_  
Signature of person signing for owner

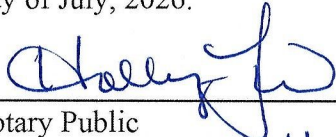
Date: July 8, 2026

STATE OF MISSOURI                     )  
                                                      ) ss  
COUNTY OF JACKSON            )

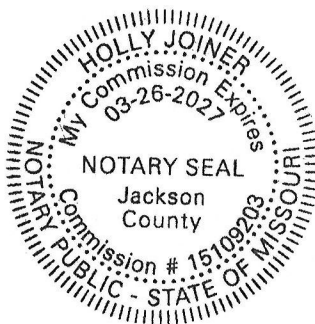
On this 8<sup>th</sup> day of July, 2026, before me personally appeared Kenneth G. Block, Trustee of the Kenneth G. Block Trust dated January 11, 1991, as amended, to me personally known to be the individual described in and who executed the foregoing instrument.

WITNESS my hand and official seal this 8<sup>th</sup> day of July, 2026.

My Commission Expires: 03-20-2027

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

Printed Name of Notary: Holly Joiner



## EXHIBIT A

### LEGAL DESCRIPTION

PART OF THE SOUTHEAST QUARTER AND PART OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 52 NORTH, RANGE 34 WEST OF THE 5TH PRINCIPAL MERIDIAN, AND PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND PART OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 52 NORTH, RANGE 34 WEST OF THE 5TH PRINCIPAL MERIDIAN, AND PART OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 2, TOWNSHIP 51 NORTH, RANGE 34 WEST OF THE 5TH PRINCIPAL MERIDIAN, KANSAS CITY, PLATTE COUNTY, MISSOURI, BEING DESCRIBED BY OR UNDER THE DIRECT SUPERVISION OF JEFFREY P. MEANS, P.L.S. 2000147866, UNDER THE AUTHORITY OF MEC CORPORATE CERTIFICATE / LICENSE NO. 2012009395 ON APRIL 1, 2026 MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 35;  
THENCE S89°43'02"W ON THE SOUTH LINE OF SAID SECTION 35, 162.44 FEET TO THE NORTHEAST CORNER OF SAID SECTION 2;  
THENCE S89°49'51"W ON THE NORTH LINE OF SAID SECTION 2, 530.00 FEET;  
THENCE S00°31'53"E, 1103.02 FEET TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 2;  
THENCE N89°48'54"W ON SAID SOUTH QUARTER SECTION LINE, 2081.71 FEET TO THE EAST RIGHT-OF-WAY LINE OF N AMITY AVENUE;  
THENCE N00°02'15"W ON SAID EAST RIGHT-OF-WAY LINE, 742.31 FEET;  
THENCE 321.91 FEET ON A 724.76 FOOT RADIUS CURVE, CONCAVE SOUTHEASTERLY WITH A CHORD LENGTH OF 319.27 FEET; BEARING N12°41'10"E;  
THENCE N25°24'29"E, 35.20 FEET;  
THENCE 5.25 FEET ON A 625.00 FOOT RADIUS CURVE, CONCAVE NORTHWESTERLY WITH A CHORD LENGTH OF 5.25 FEET, BEARING N25°10'04"E TO THE SOUTH LINE OF SAID SECTION 35;  
THENCE N89°42'01"E ON SAID SOUTH SECTION LINE, 25.63 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 35;  
THENCE N00°31'50"E ON THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 35, A DISTANCE OF 66.09 FEET;  
THENCE 194.43 FEET ON A 625.00 FOOT RADIUS CURVE, CONCAVE NORTHWESTERLY WITH A CHORD LENGTH OF 193.65 FEET, BEARING N9°26'34"E;  
THENCE N00°31'50"E, 344.56 FEET;  
THENCE S89°49'26"W, 30.00 FEET TO THE CENTER LINE OF N AMITY AVENUE, ALSO BEING THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 35;  
THENCE ON SAID CENTER LINE AND QUARTER SECTION LINE N00°31'50"E, 555.36 FEET;  
THENCE N89°49'26"E, 30.00 FEET TO THE EAST RIGHT-OF-WAY LINE OF N AMITY AVENUE;  
THENCE N00°31'50"E ON SAID EAST RIGHT-OF-WAY LINE, 1491.82 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 35;



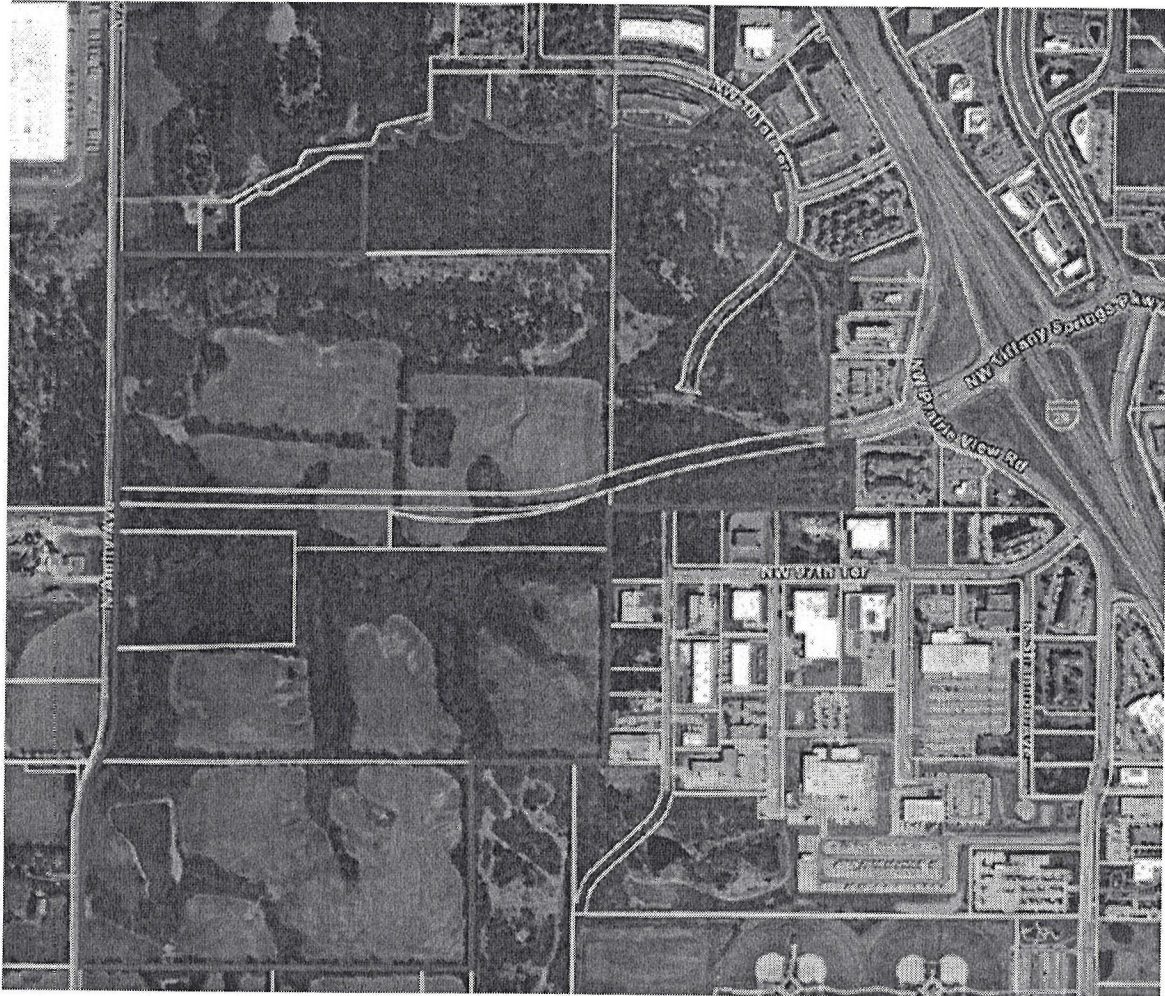
THENCE N89°43'28"E ON SAID NORTH QUARTER SECTION LINE, 1299.90 FEET;  
 THENCE N00°30'32"E, 501.81 FEET TO THE CENTER LINE OF THE CREEK;  
 THENCE S81°55'36"E ON SAID CREEK CENTER LINE, 51.51 FEET;  
 THENCE N07°34'32"E, 47.80 FEET; THENCE N74°09'21"E 96.36 FEET;  
 THENCE N04°42'40"W, 47.06 FEET; THENCE N44°09'09"E, 29.21 FEET;  
 THENCE S64°58'20"E, 62.61 FEET; THENCE S80°56'54"E, 32.17 FEET;  
 THENCE N20°16'05"E, 72.47 FEET; THENCE N64°32'08"E, 56.11 FEET;  
 THENCE S22°22'54"E, 67.10 FEET; THENCE S63°31'03"E, 89.77 FEET;  
 THENCE N71°34'23"E, 70.27 FEET; THENCE N38°52'52"E, 72.80 FEET;  
 THENCE N06°38'41"W, 48.29 FEET; THENCE N57°25'12"E, 37.83 FEET;  
 THENCE S51°33'25"E, 114.26 FEET; THENCE S74°23'32"E, 55.36 FEET;  
 THENCE S58°46'03"E, 89.21 FEET; THENCE S72°11'53"E, 73.26 FEET;  
 THENCE N68°56'44"E, 32.56 FEET; THENCE S85°08'48"E, 101.74 FEET;  
 THENCE N61°04'07"E, 13.34 FEET; THENCE N76°45'09"E, 29.13 FEET;  
 THENCE S31°16'34"E, 94.51 FEET; THENCE N65°11'48"E, 82.26 FEET;  
 THENCE N17°22'11"E, 31.62 FEET; THENCE S55°29'07"E, 87.78 FEET;  
 THENCE N44°36'18"E, 74.75 FEET; THENCE N01°06'48"E, 53.07 FEET;  
 THENCE N31°53'28"E, 50.34 FEET TO A POINT ON THE EAST LINE OF SAID SECTION 35;  
 THENCE S72°35'13"E, 229.99 FEET; THENCE N89°21'25"E, 311.08 FEET;  
 THENCE N41°44'01"E, 179.13 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NW 101<sup>ST</sup> STREET TERRACE;  
 THENCE ON SAID RIGHT-OF-WAY LINE, 471.46 FEET ON A 778.51 FOOT RADIUS CURVE, CONCAVE SOUTHWESTERLY WITH A CHORD LENGTH OF 464.29 FEET, BEARING S30°55'02"E;  
 THENCE 39.96 FEET ON A 25.00 FOOT RADIUS CURVE, CONCAVE NORTHWESTERLY WITH A CHORD LENGTH OF 35.84 FEET, BEARING S32°13'20"W;  
 THENCE S78°20'35"W, 19.15 FEET; THENCE S11°19'19"E, 80.00 FEET;  
 THENCE N78°28'04"E, 12.52 FEET;  
 THENCE 42.80 FEET ON A 25.00 FOOT RADIUS CURVE, CONCAVE SOUTHWESTERLY WITH A CHORD LENGTH OF 37.76 FEET, BEARING S52°41'48"E;  
 THENCE 49.42 FEET; ON A 778.51 FOOT RADIUS CURVE, CONCAVE WESTERLY WITH A CHORD LENGTH OF 49.41 FEET, BEARING S1°50'10"E;  
 THENCE 103.80 FEET ON A 220.00 FOOT RADIUS CURVE, CONCAVE NORTHWESTERLY WITH A CHORD LENGTH OF 102.84 FEET, BEARING S13°29'54"W;  
 THENCE S62°58'10"E, 293.52 FEET; THENCE N67°28'50"E, 88.45 FEET;  
 THENCE S00°02'05"W, 266.27 FEET; THENCE N89°59'36"W, 97.17 FEET;  
 THENCE S00°00'01"E, 571.48 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF TIFFANY SPRINGS PARKWAY;  
 THENCE 433.10 FEET ON THE NORTHERLY RIGHT-OF-WAY LINE OF TIFFANY SPRINGS PARKWAY, BEING ON A 1010.00 FOOT RADIUS CURVE, CONCAVE NORTHWESTERLY WITH A CHORD LENGTH OF 429.79 FEET, BEARING N75°02'00"E;  
 THENCE S25°06'03"E, 120.08 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF TIFFANY SPRINGS PARKWAY;



THENCE 350.01 FEET ON SAID SOUTH RIGHT-OF-WAY LINE, BEING ON A 1130.00 FOOT RADIUS CURVE, CONCAVE NORTHWESTERLY WITH A CHORD LENGTH OF 348.61 FEET, BEARING S71°51'02"W;  
THENCE S00°15'00"E, 345.32 FEET;  
THENCE S89°45'00"W, 1285.85 FEET TO THE EAST LINE OF SAID SECTION 35;  
THENCE S00°29'56"W ON SAID EAST SECTION LINE, 1326.65 FEET TO THE POINT OF BEGINNING.

DESCRIBED AREA CONTAINS 280.83 ACRES± (12,232,951 SQFT±) AND IS SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD

**EXHIBIT B**  
**BOUNDARY MAP**  
(See Attached)



**EXHIBIT C**  
**FIVE YEAR PLAN**  
**(See Attached)**



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**FIVE YEAR DISTRICT MANAGEMENT PLAN**  
**OF THE**  
**TIFFANY SPRINGS LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1**  
**CITY OF KANSAS CITY, MISSOURI**

**The information and details outlined in the following pages represent the strategies, and activities that it is anticipated will be undertaken during the initial five-year duration of the Tiffany Springs Logistics Community Improvement District No. 1 in Kansas City, Missouri. It is an integral and composite part of the petition to establish the Tiffany Springs Logistics Community Improvement District No. 1.**

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## **Introduction**

The Tiffany Springs Logistics Community Improvement District No. 1 (the “District”) is created pursuant to Sections 67.1401 through 67.1571 of the Revised Statutes of Missouri (the “CID Act”). Section 67.1421, RSMo, requires that the petition for the creation of the District be accompanied by a five-year plan which includes a description of the purposes of the proposed District, the services it will provide, the improvements it will make, an estimate of the costs of these services and improvements to be incurred, the anticipated sources of funds to pay the costs and anticipated term of such sources. This Five-Year District Management Plan (the “Plan”) is intended to satisfy this statutory requirement and is appended to the petition for formation of the District (the “Petition”) as an integral part thereof. Capitalized terms used but not defined in this Plan have the meaning given to such term in the Petition, except as otherwise stated.

### **Section 1 - What is a Community Improvement District?**

A community improvement district is an entity that is separate from the City of Kansas City and is formed by the adoption of an ordinance by the City Council following a public hearing before the City Council regarding formation of the District. A CID may take the form of a political subdivision of the State of Missouri, or a nonprofit corporation that is formed and operated under Missouri corporation laws. CIDs are empowered to provide a variety of services and to construct and/or finance a number of different public improvements (and in a blighted area, to demolish and remove, renovate, reconstruct, or rehabilitate private improvements subject to certain conditions). CIDs derive their revenue from taxes and assessments levied within the boundaries of the CID. Such revenues are then used to pay the costs of the services or improvements. A CID is operated and managed by a board of directors, whose members may be appointed or elected. Board members serve for a designated period of time, and the Board positions are again elected or appointed at the expiration of each term.

### **Section 2 – Purpose of the Proposed District**

The District is an undeveloped area of Kansas City comprised of unplatted parcels currently not adequately served by public utilities or road infrastructure to support private commercial development of the District. The purpose of the District is to undertake the District’s Projects. By undertaking these Projects, the District will support future growth and improve the community. These infrastructure investments represent a significant undertaking that many commercial developers would be unwilling or unable to assume independently.

### **Section 3 - Management Plan Summary**

The District in this case will take the form of a separate political subdivision of the State of Missouri, which will be governed by a Board of Directors that will consist of five (5) members appointed by the Mayor of Kansas City with the consent of the City Council pursuant to slates submitted in accordance with the Petition.

### *District Formation:*

CID formation requires submission of signed petitions from a group of property owners:

- collectively owning more than fifty percent (50%) by assessed value of the real property within the District, and
- collectively representing more than fifty percent (50%) per capita of all owners of real property within the District.

In this case, the Petition to which this Plan is attached has been signed by the requisite parties.

### *Location:*

The District is located in Kansas City, Platte County, Missouri, comprising an area generally described as south of NW 104<sup>th</sup> Street, north of NW Old Tiffany Springs Road, east of N Amity Avenue, and west of I-29. Please refer to the legal description of the District attached to the Petition as Exhibit A and the map of the District attached to the Petition as Exhibit B, which are specific and controlling.

### *Method of Financing:*

It is anticipated that the District will receive a petition meeting the requirements of Section 67.1521, RSMo, as amended, and levy the District Special Assessments as described in the Petition. All of the costs of the services and improvements the District will provide, which may include reimbursement to a property owner or affiliate that has advanced funds to further the design or construction of a District Project, or debt service with respect to such costs, including interest and other financing costs, operating and administrative costs and costs of formation of the District, will be paid or financed in the manner and in amounts determined by the Board of Directors, and will be repayable from the amounts on deposit with the CID or deposited by the CID with a bond trustee with respect to bonds that may be issued to finance such costs. It is anticipated that any financing of the costs of the District's Projects would have a term of twenty-five (25) years.

### *Estimated Costs:*

**Exhibit A** to this Plan contains a table setting forth the improvements and services the District will provide and the estimated cost thereof. A property owner or affiliate that has advanced funds to further the design or construction of a District Project shall be entitled to reimbursement of such funds advanced, or debt service with respect to such costs, including interest and other financing costs, upon approval of the Board of the District. The anticipated source to pay all these costs are the contemplated District Special Assessments, or the proceeds of Notes, Bonds or other obligations issued to finance such costs and repayable from such District Special Assessments.

### *City Services:*

The CID Act mandates that existing City services will continue to be provided within a CID at the same level as before the District was created (unless services are decreased throughout the City) and that District services will be in addition to existing City services. The District anticipates that City services will continue to be provided within the District at the same level as before the



District was created, and the District will not cause the level of City services within the District to diminish.

*Duration:*

The District will continue to exist for a term of twenty-seven (27) years following the effective date of the Ordinance establishing the District, unless the City extends the term of the District as provided by Section 67.1481, RSMo. The District may be terminated prior to the expiration of its full term in accordance with the provisions of the CID Act and other applicable law, including the City CID Article.

**Section 4**  
**District Boundaries**

The legal description of the District is attached as Exhibit A to the Petition.

**Section 5**  
**District Projects and Services to Be Provided**

Revenue from the District's Special Assessments is intended to be used to finance the costs of the District's Projects. The District's Projects are described in the District's Petition.

**Section 6**  
**Governing the Community Improvement District**

*City Council:*

Following the submission of the Petition, the City Council will conduct a public hearing and then consider an ordinance to establish the District.

*Board of Directors for District:*

The District will be governed by a Board of Directors that will consist of five members appointed by the Mayor of Kansas City, Missouri with the consent of the City Council, with the initial members stated in the Petition. .

*Annual Budget:*

The District's budgets will be proposed and approved annually, within the limitations set forth in this Plan, by the District's Board of Directors. Budgets will be submitted annually to the City Council of the City of Kansas City for review and comment in accordance with the CID Act. The District will operate at all times in accordance with the District Rules and Regulations (Section 7) and the Bylaws of the District.

**Section 7**  
**District Rules and Regulations**

1. The District will operate at all times in accordance with Bylaws that may be adopted by the Board of Directors. The District will at all times conduct its proceedings in accordance with Robert's Rules of Order, except as otherwise provided in any Bylaws.
2. The Board of Directors of the District will meet at least on an annual basis.

**EXHIBIT A TO FIVE YEAR PLAN OF THE  
TIFFANY SPRINGS LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1**

**DESCRIPTION AND COSTS OF  
DISTRICT'S IMPROVEMENTS<sup>1</sup> & SERVICES<sup>2</sup>  
(SEE ATTACHED)**

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<sup>1</sup> These costs are estimates only and may vary based on actual costs incurred for purposes permitted under the CID Act.

<sup>2</sup> The District will not provide any services.



## TIFFANY SPRING LOGISTICS PARK

Project Cost Sheet  
July 8, 2025EXHIBIT A TO FIVE YEAR PLAN OF THE TIFFANY SPRINGS  
LOGISTICS COMMUNITY IMPROVEMENT DISTRICT NO. 1

| Cost Line Item                                                                         |                                                                  | Community Improvement District (CID)<br>Phase I of II |                  |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------|------------------|
| <b>Land Closing Costs</b>                                                              |                                                                  |                                                       |                  |
|                                                                                        | Land Acquisition Closing Costs                                   | \$ -                                                  |                  |
|                                                                                        | Earnest Money And Escrow                                         | \$ -                                                  |                  |
|                                                                                        | Appraisal And Valuation                                          | \$ -                                                  |                  |
|                                                                                        | CID #1 ROW - Land Purchase                                       | \$ -                                                  |                  |
|                                                                                        | ROW Adjustment Closing Costs                                     | \$ 25,000.00                                          |                  |
|                                                                                        | ROW Appraisal And Valuation                                      | \$ 3,500.00                                           |                  |
|                                                                                        | Contingency                                                      | \$ 10,000.00                                          |                  |
|                                                                                        | <b>Total Land Closing Costs</b>                                  |                                                       | \$ 38,500.00     |
| <b>Site Costs</b>                                                                      |                                                                  |                                                       |                  |
|                                                                                        | Land & Tree Clearing                                             |                                                       | \$ 150,000.00    |
| <b>Roadway &amp; Related Infrastructure Costs</b>                                      |                                                                  |                                                       |                  |
|                                                                                        | <b><u>Tiffany Springs Parkway</u></b>                            |                                                       |                  |
|                                                                                        | Cul-de-sac at south end of 101st Terrace                         | \$ 100,000.00                                         | ARCLO 07/08/2026 |
|                                                                                        | Street Std 40' 8" (12" Asphalt/Stabilization/Curb)               | \$ 1,687,500.00                                       | ARCLO 01/14/2026 |
|                                                                                        | Fine Grade Paving                                                | \$ 20,000.00                                          | ARCLO 01/14/2026 |
|                                                                                        | Earthwork Cut/Fills                                              | \$ 86,000.00                                          | ARCLO 01/14/2026 |
|                                                                                        | Street Lights                                                    | \$ 117,000.00                                         | ARCLO 01/14/2026 |
|                                                                                        | 5' sidewalk                                                      | \$ 60,800.00                                          | ARCLO 01/14/2026 |
|                                                                                        | 10' sidewalk                                                     | \$ 127,100.00                                         | ARCLO 01/14/2026 |
|                                                                                        | Public Storm Sewer Pipe (avg. pipe size <= 36)                   | \$ 253,500.00                                         | ARCLO 01/14/2026 |
|                                                                                        | Storm Structures                                                 | \$ 119,000.00                                         | ARCLO 01/14/2026 |
|                                                                                        | Box Culvert under Tiffany Springs                                | \$ -                                                  | ARCLO 01/14/2026 |
|                                                                                        | Permits & Plan Review Fees                                       | \$ 125,000.00                                         | ARCLO 01/14/2026 |
|                                                                                        | Electrical/Data - Four (4) 4" Conduits                           | \$ 68,250.00                                          | ARCLO 01/14/2026 |
|                                                                                        | Electrical Sectionalizer/Transformer Pad (street lights)         | \$ 7,500.00                                           | ARCLO 01/14/2026 |
|                                                                                        | Irrigation Line Tap, install Meter Box & Backflow Box            | \$ 40,000.00                                          | ARCLO 01/14/2026 |
|                                                                                        | Landscape Requirements                                           | \$ 250,000.00                                         | ARCLO 01/14/2026 |
|                                                                                        | Geotech Report & Testing/Observations                            | \$ 100,000.00                                         | ARCLO 01/14/2026 |
|                                                                                        | Bonds (Perf. & Maint.)                                           | \$ 75,000.00                                          | ARCLO 01/14/2026 |
|                                                                                        | Misc. General Conditions/Survey/Management                       | \$ 30,000.00                                          | ARCLO 01/14/2026 |
|                                                                                        | GC Insurance (1%)                                                | \$ 31,369.30                                          | ARCLO 01/14/2026 |
|                                                                                        | GC Fee                                                           | \$ 158,614.97                                         | ARCLO 01/14/2026 |
|                                                                                        | BCS Fee                                                          | \$ 50,000.00                                          | ARCLO 01/14/2026 |
|                                                                                        | Contingency - Owner Controlled                                   | \$ 168,835.71                                         | ARCLO 01/14/2026 |
|                                                                                        | <b>Total - Tiffany Springs Parkway</b>                           |                                                       | \$ 3,645,549.98  |
|                                                                                        | <b><u>Additional Items of Work / Signals &amp; Utilities</u></b> |                                                       |                  |
|                                                                                        | Water Main Work                                                  | \$ 410,850.00                                         | ARCLO 01/14/2026 |
|                                                                                        | Sanitary Sewer Relocation with manholes                          | \$ 301,340.00                                         | ARCLO 01/14/2026 |
|                                                                                        | Gas Main Along Tiffany Springs                                   | \$ 107,250.00                                         | ARCLO 01/14/2026 |
|                                                                                        | GC Insurance (1%)                                                | \$ 9,181.00                                           | ARCLO 01/14/2026 |
|                                                                                        | GC Fee (5%)                                                      | \$ 46,364.05                                          | ARCLO 01/14/2026 |
|                                                                                        | Owner Contingency (5%)                                           | \$ 48,682.25                                          | ARCLO 01/14/2026 |
|                                                                                        | <b>Total - Additional Items</b>                                  |                                                       | \$ 923,667.30    |
| <b>Environmental Mitigation:</b>                                                       |                                                                  |                                                       |                  |
|                                                                                        | USACE Permit                                                     | \$ -                                                  | 12,500.00        |
|                                                                                        | Habitat Assessment                                               | \$ -                                                  | 3,300.00         |
|                                                                                        | Bat Surveys                                                      | \$ -                                                  | 3,500.00         |
|                                                                                        | Bat Mitigation                                                   | Writing on UES                                        | \$ 28,600.00     |
|                                                                                        | Stream Mitigation                                                | Writing on UES                                        | \$ 135,000.00    |
|                                                                                        | KC MIO Stream Buffer Permitting                                  | Writing on UES                                        | \$ 4,000.00      |
| <b>Civil Engineering (McClure):</b>                                                    |                                                                  |                                                       |                  |
|                                                                                        | <b>Total</b>                                                     |                                                       | \$ 336,030.00    |
| <b>Excise Tax</b>                                                                      |                                                                  |                                                       |                  |
|                                                                                        | SBD ROW and Detention Area                                       |                                                       | \$ -             |
| <b>Geotechnical Reports</b>                                                            |                                                                  |                                                       |                  |
|                                                                                        | Preliminary Soil Borings [UES 12/24/2025]                        | \$ 2,925.00                                           |                  |
|                                                                                        | Final Soil Borings [UES 12/24/2025]                              | \$ 23,842.50                                          |                  |
|                                                                                        |                                                                  |                                                       | \$ 26,767.50     |
| <b>Special Inspections</b>                                                             |                                                                  |                                                       |                  |
|                                                                                        | Construction Observation & Materials Testing 1                   | \$ 41,000.00                                          |                  |
|                                                                                        | Construction Observation & Materials Testing 2                   | \$ 14,800.00                                          |                  |
|                                                                                        | Wetland/WOTUS Delineation & AID                                  | \$ 7,600.00                                           |                  |
|                                                                                        |                                                                  |                                                       | \$ 63,400.00     |
| <b>Preliminary Planning / Zoning / Annexation / Entitlements Legal &amp; City Fees</b> |                                                                  |                                                       |                  |
|                                                                                        |                                                                  |                                                       | \$ -             |
| <b>CID Insurance Costs</b>                                                             |                                                                  |                                                       |                  |
|                                                                                        | Stifel Bond Costs                                                | \$ -                                                  |                  |
|                                                                                        | Lewis Rice Annual Audit                                          | \$ -                                                  |                  |
|                                                                                        | Tract A & D Maintenance                                          | \$ -                                                  |                  |
|                                                                                        | Legal (Formation Costs)                                          | \$ 50,000.00                                          |                  |
|                                                                                        |                                                                  |                                                       | \$ 50,000.00     |
| <b>Legal Fees:</b>                                                                     |                                                                  |                                                       |                  |
|                                                                                        | Lender                                                           | \$ -                                                  |                  |
|                                                                                        | Owner                                                            | \$ -                                                  |                  |
|                                                                                        |                                                                  |                                                       | \$ -             |
| <b>Interest Carry</b>                                                                  |                                                                  |                                                       |                  |
|                                                                                        |                                                                  |                                                       | \$ -             |
| <b>CID Prepaid Costs - Interest Reimbursement</b>                                      |                                                                  |                                                       |                  |
|                                                                                        |                                                                  |                                                       | \$ 10,000.00     |
| <b>Construction Management</b>                                                         |                                                                  |                                                       |                  |
|                                                                                        |                                                                  |                                                       | \$ 54,700.00     |
| <b>Construction Cameras</b>                                                            |                                                                  |                                                       |                  |
|                                                                                        |                                                                  |                                                       | \$ 25,000.00     |
| <b>Park/Building Monument Sign Allowance</b>                                           |                                                                  |                                                       |                  |
|                                                                                        |                                                                  |                                                       | \$ 75,000.00     |
| <b>Bond Issuance Costs</b>                                                             |                                                                  |                                                       |                  |
|                                                                                        |                                                                  |                                                       | \$ -             |
| <b>Note Issuance Costs</b>                                                             |                                                                  |                                                       |                  |
|                                                                                        |                                                                  |                                                       | \$ 30,000.00     |
| <b>Inspections (City of Kansas City)</b>                                               |                                                                  |                                                       |                  |
|                                                                                        |                                                                  |                                                       | \$ 150,000.00    |
| <b>Owner Carried Contingency</b>                                                       |                                                                  |                                                       |                  |
|                                                                                        |                                                                  | 8.35%                                                 | \$ 525,000.00    |
| <b>Total Projected Costs</b>                                                           |                                                                  |                                                       | \$ 6,290,000.00  |