

AGENDA

Raymore City Council Work Session
City Hall – 100 Municipal Circle
Monday, November 18, 2019

7:00 p.m.

- A.** Chapter 100 Program - The Venue Project
Special Economic Development Counsel Sid Douglas will be explaining to the City Council the Chapter 100 program being requested of the Council by the Venue Project. The developer for the project will be present to answer any City Council questions.
- B.** Chapter 100 Program - The Van Trust Real Estate Project
Special Economic Development Counsel Sid Douglas will be explaining to the City Council the Chapter 100 program being requested of the Council by the Van Trust Real Estate Group. The developer for the project will be present to answer any City Council questions.
- C.** Future No Tax Increase General Obligation Bond Issue
At a previous City Council Work Session the Council directed staff to put together potential projects of importance and need that could be funded by a no-tax increase general obligation bond in April, 2020. Staff has completed the list of projects and now presents them to the Council for their consideration and questions. The goal would be to finalize projects and have the readings to have the bond issue on the ballot on December 23rd and January 13. The deadline to place this on the ballot is January 28, 2020.
- D.** City Attorney and City Prosecutor Contracts
At a previous Executive Session on contract negotiations the City Council directed the City Manager to meet with the City Attorney and the City Prosecutor to determine if they were going to be proposing any changes to their respective contracts that expire on January 31, 2020. The City Manager has completed that task and will be reporting back information to the City Council.
- E.** Utilizing Goats to Complete Brush Removal
At a previous City Council Work Session staff asked for City Council interpretation of City Code in the utilization of private businesses that use goats to clear vegetation from property. At that work session the City Council asked staff for additional information prior to making any kind of interpretation. Staff will be presenting their findings to the Council.

F. Other

EXECUTIVE SESSION (CLOSED MEETING)

The Raymore City Council may enter an executive session before or during this meeting, if such action is approved by a majority of Council present, with a quorum, to discuss:

- Litigation matters as authorized by § 610.021 (1),
- Real Estate acquisition matters as authorized by § 610.021 (2),
- Personnel matters as authorized by § 610.021 (3),
- Other matters as authorized by § 610.021 (4-21) as may be applicable.

Any person requiring special accommodation (i.e., qualified interpreter, large print, hearing assistance) in order to attend this meeting, please notify this office at (816) 331-0488 no later than forty eight (48) hours prior to the scheduled commencement of the meeting. Hearing aids are available for this meeting for the hearing impaired. Inquire with the City Clerk, who sits immediately left of the podium as one faces the dais.

CITY OF RAYMORE, MISSOURI

**PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT
AND
COST-BENEFIT ANALYSIS**

FOR

THE VENUE TOWNHOMES PROJECT

NOVEMBER 5, 2019

CITY OF RAYMORE, MISSOURI

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT AND COST-BENEFIT ANALYSIS FOR THE VENUE TOWNHOMES PROJECT

I. PURPOSE OF THIS PLAN

The City Council of the City of Raymore, Missouri (the “City”) will consider an ordinance approving this Plan (defined below) and authorizing the issuance by the City of its taxable industrial development revenue bonds in the aggregate principal amount of not to exceed \$26,500,000 (the “Bonds”), to finance costs of an industrial development project (the “Project”) for Griffin Riley Property Group, LLC, a Missouri limited liability company, or its assigns (such company, or its designee, being referred to herein as the “Company”), as more fully described and defined herein. The Bonds will be issued pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, as amended and Sections 100.010 to 100.200 of the Revised Statutes of Missouri, as amended (collectively, the “Act”).

This Plan for an Industrial Development Project and Cost-Benefit Analysis (the “Plan”) has been prepared to satisfy requirements of the Act and to analyze the potential costs and benefits, including the related tax impact on all affected taxing jurisdictions, of using industrial development revenue bonds to finance the Project and to facilitate abatement of ad valorem taxes on the bond-financed property.

II. GENERAL DESCRIPTION OF CHAPTER 100 FINANCINGS

General. The Act authorizes cities, counties, towns and villages to issue industrial development revenue bonds to finance the purchase, construction, extension and improvement of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities that provide interstate commerce, industrial plants and other commercial facilities.

Issuance and Sale of Bonds. Revenue bonds issued pursuant to the Act do not require voter approval and are payable solely from revenues received from the project. The municipality issues its bonds and in exchange, the benefited company promises to make payments that are sufficient to pay the principal of and interest on the bonds as they become due. Thus, the municipality merely acts as a conduit for the transaction.

Concurrently with the closing of the bonds, the company will convey to the municipality title to the property included in the project. *The municipality must be the legal owner of the property while the bonds are outstanding for the property to be eligible for tax abatement, as further described below.* At the same time, the municipality will lease the property, including the project, back to the benefited company pursuant to a lease agreement. The lease agreement will require the company, acting on behalf of the municipality, to use the bond proceeds to pay the costs or reimburse the costs of purchasing, constructing and installing the project, as applicable.

Under the lease agreement, the company typically: (1) will unconditionally agree to make payments sufficient to pay the principal of and interest on the bonds as they become due; (2) will agree, at its own expense, to maintain the project, to pay all taxes and assessments with respect to the project, and to maintain adequate insurance; (3) has the right, at its own expense, to make certain additions, modifications or improvements to the project; (4) may assign its interests under the lease agreement or sublease the project

while remaining responsible for payments under the lease agreement; (5) will covenant to maintain its corporate existence during the term of the bond issue; and (6) will agree to indemnify the municipality for any liability the municipality might incur as a result of its participation in the transaction.

Property Tax Abatement. Under Article X, Section 6 of the Missouri Constitution and Section 137.100 of the Revised Statutes of Missouri, all property of any political subdivision is exempt from taxation. In a typical transaction, the municipality holds fee title to the project and leases the project to the benefited company.

If the municipality and the company determine that partial tax abatement is desirable, the company may agree to make “payments in lieu of taxes.” The amount of payments in lieu of taxes is negotiable. The payments in lieu of taxes are payable by December 1 of each year, and are distributed to the municipality and to each political subdivision within the boundaries of the project in the same manner and in the same proportion as property taxes would otherwise be distributed under Missouri law.

III. DESCRIPTION OF THE PARTIES

Griffin Riley Property Group, LLC. The current Company is a limited liability company organized and existing under the laws of the State of Missouri.

City of Raymore, Missouri. The City is a constitutional home rule charter city and municipal corporation organized and existing under the laws of the State of Missouri. The City is authorized and empowered pursuant to the provisions of the Act to purchase, construct, extend and improve certain projects (as defined in the Act) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City deems advisable.

IV. REQUIREMENTS OF THE ACT

Description of the Project. The Project to be financed by the Bonds consists of (1) the design and construction of a “class A” townhome complex consisting of 204 units that will be available for rent, together with a clubhouse, dog park, playground, pickleball court and off-street parking, and (2) associated site work and infrastructure. The Project being financed by the Bonds will be constructed on approximately 25.7 acres located at the northeast intersection of S. Dean Avenue and N. Cass Parkway, which is referred to as the “Project Site.” At the time of this Plan, the Project Site is undeveloped.

Estimate of the Costs of the Project. The Project is expected to cost approximately \$26,332,000 and is expected to be complete in 2022.

Source of Funds to be Expended for the Project. The sources of funds to be expended for the Project will be the proceeds of the Bonds in a principal amount not to exceed \$26,500,000, to be issued by the City and purchased by the Company or its designee (the “Bondholder”) and, if needed, other available funds of the Company. The Bonds will be payable solely from the revenues derived by the City from the lease or other disposition of the Project (as further described below). The Bonds will not be an indebtedness or general obligation, debt or liability of the City or the State of Missouri.

Statement of the Terms Upon Which the Project is to be Leased or Otherwise Disposed of by the City. The City will hold title to the Project Site under the Chapter 100 transaction. The City will lease the Project to the Company for lease payments equal to the principal and interest payments on the Bonds.

Under the terms of the lease agreement with the City, the Company will have the option to purchase the Project at any time and will have the obligation to purchase the Project at the termination of the lease. The lease between the City and the Company will terminate in 2047, unless terminated sooner pursuant to the terms of the lease.

Affected School District, Community College District, Ch. 190 Ambulance District, Ch. 321 Fire Protection District, County and City. The Raymore-Peculiar R-II School District is the school district affected by the Project. Cass County, Missouri is the county affected by the Project. There is no community college district affected by the Project. The South Metro Fire & Ambulance District is the Chapter 321 Fire Protection District affected by the Project. The City is the city affected by the Project. The Cost-Benefit Analysis attached hereto identifies all other taxing districts affected by the Project.

Assessed Valuation. The most recent equalized assessed valuation of the Project Site is approximately \$885.34 (based on 25.7 acres intended to become part of the Project Site, which is located within a tax parcel that includes 40.93 acres and that has an assessed value of \$1,410) The estimated total equalized assessed valuation of the Project after construction is \$3,146,715.

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Payments in Lieu of Taxes. If this Plan is approved by the City Council, the City intends to issue the Bonds to provide stabilized tax liability extending 25 years after the completion of the Project. For all the years that the Project is subject to tax abatement as provided herein, the Company will make a PILOT payment in December of each year. The PILOT payment will be calculated to represent 100% of the tax that would be owed on the underlying real property, in accordance with a fixed schedule set out below, and 100% of the tax that would be owed on the Project improvements, which will be calculated at an initial dollars per rentable townhome unit amount of \$1,241. The estimated PILOT payments on the Project improvements are shown below. The actual PILOT payments billed for the Project improvements will be determined by the completion schedule as PILOTS will be billed only for units located in buildings that have received a certificate of occupancy from the City. All PILOTS will increase by 2% in each odd year.

This schedule of PILOT payments is estimated to equal 100% of the tax payments that would be due in absence of this Plan. The benefit to the Company of this arrangement is long-term planning stability with respect to its tax liability for future years, together with a set schedule of appreciation which insulates the Company from the risk of significant changes in assessed valuation in a given reassessment year.

<u>Year</u>	<u>Fixed Land PILOT Payment</u>	<u>Estimated Improvement PILOT Payment</u>	<u>Estimated Total PILOT Payment</u>
2019	\$71	\$0	\$71
2020	71	0	71
2021	73	0	73
2022	115	126,522	126,637
2023	117	253,043	253,160
2024	117	253,043	253,160
2025	120	258,104	258,224
2026	120	258,104	258,224
2027	122	263,266	263,388
2028	122	263,266	263,388
2029	124	268,532	268,656
2030	124	268,532	268,656
2031	127	273,902	274,029
2032	127	273,902	274,029
2033	129	279,380	279,509
2034	129	279,380	279,509
2035	132	284,968	285,100
2036	132	284,968	285,100
2037	135	290,667	290,802
2038	135	290,667	290,802
2039	137	296,481	296,618
2040	137	296,481	296,618
2041	140	302,410	302,550
2042	140	302,410	302,550
2043	143	308,458	308,601
2044	143	308,458	308,601
2045	146	314,627	314,773
2046	146	314,627	314,773
2047	149	320,920	321,069

If a full tax payment is made to Cass County for the Project Site for tax year 2019, the PILOT Payment shown above for 2019 will be waived.

Cost-Benefit Analysis. In compliance with Section 100.050.2(3) of the Revised Statutes of Missouri, this Plan has been prepared to show the costs and benefits to the City and to other taxing jurisdictions affected by the tax abatements and exemptions of the Project. This Plan does not attempt to quantify the overall economic impact of the Project. See the Cost-Benefit Analysis attached to this Plan.

V. SALES TAX AND USE EXEMPTIONS

Sales Tax Exemption on Construction Materials. Qualified building materials purchased for the construction of the Project are expected to be exempt from sales and use tax pursuant to the provisions of Section 144.062 of the Revised Statutes of Missouri and the underlying bond documents upon delivery of a project exemption certificate by the City to the Company. For purposes of determining the impact of the sales and use tax exemptions for the qualified building materials on the affected taxing jurisdictions, the following assumptions were made:

Total Amount of building materials:	\$12,807,681
Building materials to be purchased within the State of Missouri (but outside Cass County):	12,807,681
Building materials to be purchased within Cass County (but outside the City):	-0-
Building materials to be purchased within the City:	-0-
Building materials to be purchase outside of the State of Missouri:	-0-

Please note that any variance in these assumptions will alter the fiscal impact of the sales and use tax exemptions on the affected taxing jurisdictions.

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Based on the assumptions set forth above, the fiscal impact on the affected taxing jurisdictions of the sales and use tax exemptions for qualified building materials is as follows:

	Sales Tax Rate	Estimated Sales Tax Revenues Subject to Exemption	Use Tax Rate	Estimated Use Tax Revenues Subject to Exemption
State of Missouri	4.225%	\$541,125	4.225%	\$0
City of Raymore				
General Revenue	1.000	0	n/a	0
Transportation	0.500	0	n/a	0
Capital Improvement	0.500	0	n/a	0
Parks & Stormwater	0.500	0	n/a	0
Cass County	1.625	0	1.625	208,125 ¹
South Metro Fire & Ambulance District	0.500	0	n/a	0
Total	8.850%	\$541,125	5.850%	\$208,125

¹ Use tax is generally only collected if sales tax was not paid at the point of sale. For purposes of this table, it is assumed that local use tax would be due on purchases made within Missouri but outside Cass County.

VI. ASSUMPTIONS AND BASIS OF PLAN

In preparing this Plan, key assumptions have been made to estimate the fiscal impact of the abatement and exemptions proposed for the Project. See **ATTACHMENT A** for a summary of these assumptions.

Information necessary to complete this Plan has been furnished by representatives of the City, representatives of the Company and its counsel, the Bondholder and other persons deemed appropriate and such information has not been independently verified for accuracy, completeness or fairness.

* * *

ATTACHMENT A

SUMMARY OF KEY ASSUMPTIONS

1. The Project will be owned by the City and leased to the Company with an option to purchase. As long as the Project is owned by the City, it will be exempt from ad valorem taxes.

2. The Project Site will be excluded from the calculation of ad valorem property taxes for the period shown in Section IV above entitled "Payments in Lieu of Taxes."

3. During the term of the Bonds, the Company will make payments in lieu of taxes in accordance with Section IV above entitled "Payments in Lieu of Taxes."

4. Residential real property taxes are calculated using the following formula:

$$(\text{Assessed Value} * \text{Tax Rate})/100$$

5. The assessed value of the Project Site is calculated using the following formula:

$$\text{Estimated Value} * \text{Assessment Ratio of 19\%}$$

6. The tax rates used in this Plan reflect the rates in effect for the tax year 2019. The tax rates were held constant through the final tax year.

* * *

City of Raymore, Missouri
(The Venue Townhomes Project)

COST BENEFIT ANALYSIS
PLAN FOR INDUSTRIAL DEVELOPMENT PROJECT



Table of Contents

Project Assumptions	1
Summary of Tax Impact Analysis	2
Projected Tax Revenues for Site Without Project	3
Projected Tax Revenues Without Abatement on Site with Project Improvements	4
Projected PILOT Amount on Site with Project Improvements	5
Projected Tax Abatement on Site With Project Improvements	6

This information is provided based on the factual information and assumptions provided to Gilmore & Bell, P.C. by a party to or a representative of a party to the proposed transaction. This information is intended to provide factual information only and is provided in conjunction with our legal representation. It is not intended as financial advice or a financial recommendation to any party. Gilmore & Bell, P.C. is not a financial advisor or a “municipal advisor” as defined in the Securities Exchange Act of 1934, as amended.

Project Assumptions

♦ Appraised value of real property improvements	\$ 16,561,658
♦ Bi-annual growth rate of appraised value	2.0%
♦ Assessed value as a percentage of appraised value (Agricultural) - 2019	12.0%
♦ Assessed value as a percentage of appraised value (Residential)	19.0%
♦ 2019 and 2020 assessed value of project site (Agricultural)	\$ 885
♦ 2021 assessed value of project site (Agricultural)	\$ 903
♦ 2022 assessed value of project site (Residential)	\$ 1,430
♦ Assessed value of property improvements	\$ 3,146,715
♦ Terms of abatement:	
Site	
Years 1 to 29	0%
Residential property improvements	
Years 1 to 25	0%

Summary of Tax Impact Analysis

Taxing Jurisdiction	Tax Rate	Projected Tax Revenues for Site Without Project	Projected PILOT Amount on Site with Project Improvements	Projected Tax Revenues Without Abatement on Site with Project Improvements	Projected Tax Abatement on Site with Project Improvements
State Blind Pension	0.0300	\$ 9	\$ 27,005	\$ 27,005	\$ -
Hospital Maintenance	0.1247	37	112,252	112,252	-
Sheltered Workshop	0.0458	13	41,228	41,228	-
Ray-Pec Schools	5.1823	1,526	4,664,965	4,664,965	-
Library District	0.1376	41	123,864	123,864	-
Cass County Road & Bridge	0.2108	62	189,756	189,756	-
South Metro - Fire	0.7185	212	646,774	646,774	-
South Metro - Ambulance	0.3421	101	307,949	307,949	-
City of Raymore, MO	1.2497	368	1,124,946	1,124,946	-
	8.0415	\$ 2,369	\$ 7,238,739	\$ 7,238,739	\$ -

Projected Tax Revenues for Site Without Project

Estimated Assessed Value of Site Without Project																
Project		\$ 885	\$ 885	\$ 903	\$ 903	\$ 921	\$ 921	\$ 940	\$ 940	\$ 958	\$ 958	\$ 977	\$ 977	\$ 997	\$ 997	\$1,017
Taxing Jurisdiction	Tax Rate per \$100	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
State Blind Pension	0.0300	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Hospital Maintenance	0.1247	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Sheltered Workshop	0.0458	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ray-Pec Schools	5.1823	46	46	47	47	48	48	49	49	50	50	51	51	52	52	53
Library District	0.1376	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Cass County Road & Bridge	0.2108	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
South Metro - Fire	0.7185	6	6	6	6	7	7	7	7	7	7	7	7	7	7	7
South Metro - Ambulance	0.3421	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
City of Raymore, MO	1.2497	11	11	11	11	12	12	12	12	12	12	12	12	12	12	13
	8.0415	\$ 71	\$ 71	\$ 73	\$ 73	\$ 74	\$ 74	\$ 76	\$ 76	\$ 77	\$ 77	\$ 79	\$ 79	\$ 80	\$ 80	\$ 82

Estimated Assessed Value of Site Without Project																
Project		\$1,017	\$1,037	\$1,037	\$1,058	\$1,058	\$1,079	\$1,079	\$1,101	\$1,101	\$1,123	\$1,123	\$1,145	\$1,145	\$1,168	
Taxing Jurisdiction	Tax Rate per \$100	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	Total
State Blind Pension	0.0300	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 9
Hospital Maintenance	0.1247	1	1	1	1	1	1	1	1	1	1	1	1	1	1	37
Sheltered Workshop	0.0458	0	0	0	0	0	0	0	1	1	1	1	1	1	1	13
Ray-Pec Schools	5.1823	53	54	54	55	55	56	56	57	57	58	58	59	59	61	1,526
Library District	0.1376	1	1	1	1	1	1	1	2	2	2	2	2	2	2	41
Cass County Road & Bridge	0.2108	2	2	2	2	2	2	2	2	2	2	2	2	2	2	62
South Metro - Fire	0.7185	7	7	7	8	8	8	8	8	8	8	8	8	8	8	212
South Metro - Ambulance	0.3421	3	4	4	4	4	4	4	4	4	4	4	4	4	4	101
City of Raymore, MO	1.2497	13	13	13	13	13	13	13	14	14	14	14	14	14	15	368
	8.0415	\$ 82	\$ 83	\$ 83	\$ 85	\$ 85	\$ 87	\$ 87	\$ 89	\$ 89	\$ 90	\$ 90	\$ 92	\$ 92	\$ 94	\$2,369

Projected Tax Revenues Without Abatement on Site with Project Improvements

Estimated Value of Site	\$	885	\$	885	\$	903	\$	1,430	\$	1,458	\$	1,458	\$	1,488	\$	1,488	\$	1,517	\$	1,517	\$	1,548	\$	1,548	\$	1,579	\$	1,579	\$	1,610	
Estimated Assessed Value of Project Improvements								\$ 1,573,357		\$ 3,146,715		\$ 3,146,715		\$ 3,209,649		\$ 3,209,649		\$ 3,273,842		\$ 3,273,842		\$ 3,339,319		\$ 3,339,319		\$ 3,406,105		\$ 3,406,105		\$ 3,474,228	
		Tax Rate per																													
Taxing Jurisdiction		\$100	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033														
State Blind Pension	0.0300	\$	0	\$	0	\$	472	\$	944	\$	944	\$	963	\$	963	\$	983	\$	983	\$	1,002	\$	1,002	\$	1,022	\$	1,022	\$	1,043		
Hospital Maintenance	0.1247		1		1		1,964		3,926		3,926		4,004		4,004		4,084		4,084		4,166		4,166		4,249		4,249		4,334		
Sheltered Workshop	0.0458		0		0		721		1,442		1,442		1,471		1,471		1,500		1,500		1,530		1,530		1,561		1,561		1,592		
Ray-Pec Schools	5.1823		46		46		81,610		163,148		163,148		166,411		166,411		169,739		169,739		173,134		173,134		176,596		176,596		180,128		
Library District	0.1376		1		1		2,167		4,332		4,332		4,419		4,419		4,507		4,507		4,597		4,597		4,689		4,689		4,783		
Cass County Road & Bridge	0.2108		2		2		3,320		6,636		6,636		6,769		6,769		6,904		6,904		7,043		7,043		7,183		7,183		7,327		
South Metro - Fire	0.7185		6		6		11,315		22,620		22,620		23,072		23,072		23,533		23,533		24,004		24,004		24,484		24,484		24,974		
South Metro - Ambulance	0.3421		3		3		5,387		10,770		10,770		10,985		10,985		11,205		11,205		11,429		11,429		11,658		11,658		11,891		
City of Raymore, MO	1.2497		11		11		19,680		39,343		39,343		40,130		40,130		40,932		40,932		41,751		41,751		42,586		42,586		43,438		
	8.0415	\$	71	\$	71	\$	73	\$	126,637	\$	253,160	\$	253,160	\$	258,224	\$	258,224	\$	263,388	\$	263,388	\$	268,656	\$	268,656	\$	274,029	\$	274,029	\$	279,509

Estimated Value of Site	\$	1,610	\$	1,642	\$	1,642	\$	1,675	\$	1,675	\$	1,709	\$	1,709	\$	1,743	\$	1,743	\$	1,778	\$	1,778	\$	1,813	\$	1,813	\$	1,850			
Estimated Assessed Value of Project Improvements		\$ 3,474,228		\$ 3,543,712		\$ 3,543,712		\$ 3,614,586		\$ 3,614,586		\$ 3,686,878		\$ 3,686,878		\$ 3,760,616		\$ 3,760,616		\$ 3,835,828		\$ 3,835,828		\$ 3,912,544		\$ 3,912,544		\$ 3,990,795			
		Tax Rate per																													
Taxing Jurisdiction		\$100	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	Total														
State Blind Pension	0.0300	\$	1,043	\$	1,064	\$	1,064	\$	1,085	\$	1,085	\$	1,107	\$	1,107	\$	1,129	\$	1,129	\$	1,151	\$	1,151	\$	1,174	\$	1,174	\$	1,198	\$	27,005
Hospital Maintenance	0.1247		4,334		4,421		4,421		4,509		4,509		4,600		4,600		4,692		4,692		4,786		4,786		4,881		4,881		4,979		112,252
Sheltered Workshop	0.0458		1,592		1,624		1,624		1,656		1,656		1,689		1,689		1,723		1,723		1,758		1,758		1,793		1,793		1,829		41,228
Ray-Pec Schools	5.1823		180,128		183,731		183,731		187,406		187,406		191,154		191,154		194,977		194,977		198,876		198,876		202,854		202,854		206,911		4,664,965
Library District	0.1376		4,783		4,878		4,878		4,976		4,976		5,075		5,075		5,177		5,177		5,281		5,281		5,386		5,386		5,494		123,864
Cass County Road & Bridge	0.2108		7,327		7,474		7,474		7,623		7,623		7,776		7,776		7,931		7,931		8,090		8,090		8,251		8,251		8,417		189,756
South Metro - Fire	0.7185		24,974		25,473		25,473		25,983		25,983		26,503		26,503		27,033		27,033		27,573		27,573		28,125		28,125		28,687		646,774
South Metro - Ambulance	0.3421		11,891		12,129		12,129		12,371		12,371		12,619		12,619		12,871		12,871		13,128		13,128		13,391		13,391		13,659		307,949
City of Raymore, MO	1.2497		43,438		44,306		44,306		45,192		45,192		46,096		46,096		47,018		47,018		47,959		47,959		48,918		48,918		49,896		1,124,946
	8.0415	\$	279,509	\$	285,100	\$	285,100	\$	290,802	\$	290,802	\$	296,618	\$	296,618	\$	302,550	\$	302,550	\$	308,601	\$	308,601	\$	314,773	\$	314,773	\$	321,069	\$	7,238,739

Projected PILOT Amount on Site with Project Improvements

Estimated Value of Site	\$ 885	\$ 885	\$ 903	\$ 1,430	\$ 1,458	\$ 1,458	\$ 1,488	\$ 1,488	\$ 1,517	\$ 1,517	\$ 1,548	\$ 1,548	\$ 1,579	\$ 1,579	\$ 1,610
PILOT Payment on Site	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Estimated Assessed Value of Project Improvements			\$ 1,573,357	\$ 3,146,715	\$ 3,146,715	\$ 3,209,649	\$ 3,209,649	\$ 3,273,842	\$ 3,273,842	\$ 3,339,319	\$ 3,339,319	\$ 3,406,105	\$ 3,406,105	\$ 3,474,228	
PILOT Payment on Project Improvements			100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Taxing Jurisdiction	Tax Rate per \$100															
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
State Blind Pension	0.0300	\$ 0	\$ 0	\$ 0	472	944	944	963	963	983	983	1,002	1,002	1,022	1,022	1,043
Hospital Maintenance	0.1247	1	1	1	1,964	3,926	3,926	4,004	4,004	4,084	4,084	4,166	4,249	4,249	4,334	
Sheltered Workshop	0.0458	0	0	0	721	1,442	1,442	1,471	1,471	1,500	1,500	1,530	1,530	1,561	1,592	
Ray-Pec Schools	5.1823	46	46	47	81,610	163,148	163,148	166,411	166,411	169,739	169,739	173,134	173,134	176,596	180,128	
Library District	0.1376	1	1	1	2,167	4,332	4,332	4,419	4,419	4,507	4,507	4,597	4,597	4,689	4,783	
Cass County Road & Bridge	0.2108	2	2	2	3,320	6,636	6,636	6,769	6,769	6,904	6,904	7,043	7,043	7,183	7,327	
South Metro - Fire	0.7185	6	6	6	11,315	22,620	22,620	23,072	23,072	23,533	23,533	24,004	24,004	24,484	24,974	
South Metro - Ambulance	0.3421	3	3	3	5,387	10,770	10,770	10,985	10,985	11,205	11,205	11,429	11,429	11,658	11,891	
City of Raymore, MO	1.2497	11	11	11	19,680	39,343	39,343	40,130	40,130	40,932	40,932	41,751	41,751	42,586	43,438	
	8.0415	71	71	73	126,637	253,160	253,160	258,224	258,224	263,388	263,388	268,656	268,656	274,029	279,509	

Estimated Value of Site	\$ 1,610	\$ 1,642	\$ 1,642	\$ 1,675	\$ 1,675	\$ 1,709	\$ 1,709	\$ 1,743	\$ 1,743	\$ 1,778	\$ 1,778	\$ 1,813	\$ 1,813	\$ 1,850
PILOT Payment on Site	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Estimated Assessed Value of Project Improvements	\$ 3,474,228	\$ 3,543,712	\$ 3,543,712	\$ 3,614,586	\$ 3,614,586	\$ 3,686,878	\$ 3,686,878	\$ 3,760,616	\$ 3,760,616	\$ 3,835,828	\$ 3,835,828	\$ 3,912,544	\$ 3,912,544	\$ 3,990,795
PILOT Payment on Project Improvements	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Taxing Jurisdiction	Tax Rate per \$100															Total
	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047		
State Blind Pension	0.0300	\$ 1,043	\$ 1,064	\$ 1,064	\$ 1,085	\$ 1,085	\$ 1,107	\$ 1,107	\$ 1,129	\$ 1,129	\$ 1,151	\$ 1,151	\$ 1,174	\$ 1,174	\$ 1,198	\$ 27,005
Hospital Maintenance	0.1247	4,334	4,421	4,421	4,509	4,509	4,600	4,600	4,692	4,692	4,786	4,786	4,881	4,881	4,979	112,252
Sheltered Workshop	0.0458	1,592	1,624	1,624	1,656	1,656	1,689	1,689	1,723	1,723	1,758	1,758	1,793	1,793	1,829	41,228
Ray-Pec Schools	5.1823	180,128	183,731	183,731	187,406	187,406	191,154	191,154	194,977	194,977	198,876	198,876	202,854	202,854	206,911	4,664,965
Library District	0.1376	4,783	4,878	4,878	4,976	4,976	5,075	5,075	5,177	5,177	5,281	5,281	5,386	5,386	5,494	123,864
Cass County Road & Bridge	0.2108	7,327	7,474	7,474	7,623	7,623	7,776	7,776	7,931	7,931	8,090	8,090	8,251	8,251	8,417	189,756
South Metro - Fire	0.7185	24,974	25,473	25,473	25,983	25,983	26,503	26,503	27,033	27,033	27,573	27,573	28,125	28,125	28,687	646,774
South Metro - Ambulance	0.3421	11,891	12,129	12,129	12,371	12,371	12,619	12,619	12,871	12,871	13,128	13,128	13,391	13,391	13,659	307,949
City of Raymore, MO	1.2497	43,438	44,306	44,306	45,192	45,192	46,096	46,096	47,018	47,018	47,959	47,959	48,918	48,918	49,896	1,124,946
	8.0415	279,509	285,100	285,100	290,802	290,802	296,618	296,618	302,550	302,550	308,601	308,601	314,773	314,773	321,069	7,238,739

Projected Tax Abatement on Site with Project Improvements

Estimated Value of Site	\$ 885	\$ 885	\$ 903	\$ 1,430	\$ 1,458	\$ 1,458	\$ 1,488	\$ 1,488	\$ 1,517	\$ 1,517	\$ 1,548	\$ 1,548	\$ 1,579	\$ 1,579	\$ 1,610
Abatement Percentage on Site	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Estimated Assessed Value of Project Improvements				\$ 1,573,357	\$ 3,146,715	\$ 3,146,715	\$ 3,209,649	\$ 3,209,649	\$ 3,273,842	\$ 3,273,842	\$ 3,339,319	\$ 3,339,319	\$ 3,406,105	\$ 3,406,105	\$ 3,474,228
Abatement Percentage on Project Improvements				0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Taxing Jurisdiction	Tax Rate per																
	\$100	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	
State Blind Pension	0.0300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Hospital Maintenance	0.1247	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sheltered Workshop	0.0458	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ray-Pec Schools	5.1823	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Library District	0.1376	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cass County Road & Bridge	0.2108	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
South Metro - Fire	0.7185	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
South Metro - Ambulance	0.3421	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Raymore, MO	1.2497	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	8.0415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Estimated Value of Site	\$ 1,610	\$ 1,642	\$ 1,642	\$ 1,675	\$ 1,675	\$ 1,709	\$ 1,709	\$ 1,743	\$ 1,743	\$ 1,778	\$ 1,778	\$ 1,813	\$ 1,813	\$ 1,850
Abatement Percentage on Site	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Estimated Assessed Value of Project Improvements	\$ 3,474,228	\$ 3,543,712	\$ 3,543,712	\$ 3,614,586	\$ 3,614,586	\$ 3,686,878	\$ 3,686,878	\$ 3,760,616	\$ 3,760,616	\$ 3,835,828	\$ 3,835,828	\$ 3,912,544	\$ 3,912,544	\$ 3,990,795
Abatement Percentage on Project Improvements	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Taxing Jurisdiction	Tax Rate per																Total
	\$100	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047		
State Blind Pension	0.0300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Hospital Maintenance	0.1247	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sheltered Workshop	0.0458	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ray-Pec Schools	5.1823	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Library District	0.1376	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cass County Road & Bridge	0.2108	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
South Metro - Fire	0.7185	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
South Metro - Ambulance	0.3421	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
City of Raymore, MO	1.2497	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	8.0415	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

CITY OF RAYMORE, MISSOURI

**PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT
AND
COST-BENEFIT ANALYSIS**

FOR

VANTRUST REAL ESTATE, LLC

NOVEMBER __, 2019

TABLE OF CONTENTS

	<u>Page</u>
I. PURPOSE OF THIS PLAN	1
II. GENERAL DESCRIPTION OF CHAPTER 100 FINANCINGS	1
General	1
Issuance and Sale of Bonds	1
Property Tax Abatement	2
III. DESCRIPTION OF THE PARTIES	2
VanTrust Real Estate, LLC	2
City of Raymore, Missouri.	2
IV. REQUIREMENTS OF THE ACT	2
Description of the Project.	2
Estimate of the Costs of the Project.	2
Source of Funds to be Expended for the Project.	2
Statement of the Terms Upon Which the Project is to be Leased or Otherwise Disposed of by the City.	3
Affected School District, Community College District, Ch. 190 Ambulance District, Ch. 321 Fire Protection District, County and City.	3
Current Assessed Valuation.	3
Payments in Lieu of Taxes.	3
Cost-Benefit Analysis and Discussion of Exhibits.	4
V. ASSUMPTIONS AND BASIS OF PLAN	6
ATTACHMENT A – SUMMARY OF KEY ASSUMPTIONS	
EXHIBIT 1 - PROJECT ASSUMPTIONS	
EXHIBIT 2 - SUMMARY OF COST BENEFIT ANALYSIS	
EXHIBIT 3 - PROJECTED TAX REVENUES ON PHASE 1 WITH NO IMPROVEMENTS	
EXHIBIT 4 - PROJECTED TAX REVENUES ON PHASE 1 SITE WITH IMPROVEMENTS (NO ABATEMENT)	
EXHIBIT 5 - PROJECTED TAX ABATEMENT ON PHASE 1	
EXHIBIT 6 - PROJECTED PILOT AMOUNTS ON PHASE 1	
EXHIBIT 7 - PROJECTED TAX REVENUES ON PHASE 2 WITH NO IMPROVEMENTS	
EXHIBIT 8 - PROJECTED TAX REVENUES ON PHASE 2 SITE WITH IMPROVEMENTS (NO ABATEMENT)	
EXHIBIT 9 - PROJECTED TAX ABATEMENT ON PHASE 2	

EXHIBIT 10 - PROJECTED PILOT AMOUNTS ON PHASE 2

EXHIBIT 11 - PROJECTED TAX REVENUES ON PHASE 3 WITH NO IMPROVEMENTS

EXHIBIT 12 - PROJECTED TAX REVENUES ON PHASE 3 SITE WITH IMPROVEMENTS (NO ABATEMENT)

EXHIBIT 13 - PROJECTED TAX ABATEMENT ON PHASE 3

EXHIBIT 14 - PROJECTED PILOT AMOUNTS ON PHASE 3

EXHIBIT 15 - PROJECTED TAX REVENUES ON PHASE 4 WITH NO IMPROVEMENTS

EXHIBIT 16 - PROJECTED TAX REVENUES ON PHASE 4 SITE WITH IMPROVEMENTS (NO ABATEMENT)

EXHIBIT 17 - PROJECTED TAX ABATEMENT ON PHASE 4

EXHIBIT 18 - PROJECTED PILOT AMOUNTS ON PHASE 4

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CITY OF RAYMORE, MISSOURI

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT AND COST-BENEFIT ANALYSIS FOR VANTRUST REAL ESTATE, LLC

I. PURPOSE OF THIS PLAN

The City Council of the City of Raymore, Missouri (the “City”) will consider an ordinance approving this Plan (defined below) and authorizing the issuance by the City of its taxable industrial development revenue bonds in the aggregate principal amount of not to exceed \$105,000,000 (the “Bonds”), to finance costs of an industrial development project (the “Project”) for VanTrust Real Estate, LLC, a Delaware limited liability company, or its assigns (the “Company”), as more fully described and defined herein. The Bonds will be issued pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, as amended and Sections 100.010 to 100.200 of the Revised Statutes of Missouri, as amended (collectively, the “Act”).

This Plan for an Industrial Development Project and Cost-Benefit Analysis (the “Plan”) has been prepared to satisfy requirements of the Act and to analyze the potential costs and benefits, including the related tax impact on all affected taxing jurisdictions, of using industrial development revenue bonds to finance the Project and to facilitate abatement of ad valorem taxes on the bond-financed property.

II. GENERAL DESCRIPTION OF CHAPTER 100 FINANCINGS

General. The Act authorizes cities, counties, towns and villages to issue industrial development revenue bonds to finance the purchase, construction, extension and improvement of warehouses, distribution facilities, research and development facilities, office industries, agricultural processing industries, service facilities that provide interstate commerce, industrial plants and other commercial facilities.

Issuance and Sale of Bonds. Revenue bonds issued pursuant to the Act do not require voter approval and are payable solely from revenues received from the project. The municipality issues its bonds and in exchange, the benefited company promises to make payments that are sufficient to pay the principal of and interest on the bonds as they become due. Thus, the municipality merely acts as a conduit for the financing.

Concurrently with the closing of the bonds, the company will convey to the municipality title to the property included in the project. (The municipality must be the legal owner of the property while the bonds are outstanding for the property to be eligible for tax abatement, as further described below.) At the same time, the municipality will lease the property, including the project, back to the benefited company pursuant to a lease agreement. The lease agreement will require the company, acting on behalf of the municipality, to use the bond proceeds to pay the costs or reimburse the costs of purchasing, constructing and installing the project, as applicable.

Under the lease agreement, the company typically: (1) will unconditionally agree to make payments sufficient to pay the principal of and interest on the bonds as they become due; (2) will agree, at its own expense, to maintain the project, to pay all taxes and assessments with respect to the project, and

to maintain adequate insurance; (3) has the right, at its own expense, to make certain additions, modifications or improvements to the project; (4) may assign its interests under the lease agreement or sublease the project while remaining responsible for payments under the lease agreement; (5) will covenant to maintain its corporate existence during the term of the bond issue; and (6) will agree to indemnify the municipality for any liability the municipality might incur as a result of its participation in the transaction.

Property Tax Abatement. Under Article X, Section 6 of the Missouri Constitution and Section 137.100 of the Revised Statutes of Missouri, all property of any political subdivision is exempt from taxation. In a typical transaction, the municipality holds fee title to the project and leases the project to the benefited company.

If the municipality and the company determine that partial tax abatement is desirable, the company may agree to make “payments in lieu of taxes.” The amount of payments in lieu of taxes is negotiable. The payments in lieu of taxes are payable by December 1 of each year, and are distributed to the municipality and to each political subdivision within the boundaries of the project in the same manner and in the same proportion as property taxes would otherwise be distributed under Missouri law.

III. DESCRIPTION OF THE PARTIES

VanTrust Real Estate, LLC. The Company is a limited liability company organized and existing under the laws of the State of Delaware.

City of Raymore, Missouri. The City is a constitutional home rule charter city and municipal corporation organized and existing under the laws of the State of Missouri. The City is authorized and empowered pursuant to the provisions of the Act to purchase, construct, extend and improve certain projects (as defined in the Act) and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City deems advisable.

IV. REQUIREMENTS OF THE ACT

Description of the Project. The Project to be financed by the Bonds consists of (1) the design and construction of four industrial and manufacturing buildings and (2) associated site work and infrastructure. Building One is estimated to be 502,000 square feet and Buildings Two, Three and Four are each estimated to be 416,000 square feet. The references to Building One, Two, Three and Four are for identification purposes only and do not require the Company to construct the buildings in that order and may consist of more or fewer buildings and the square footage for each building may vary, depending upon market and demand conditions. The Project being financed by the Bonds will be constructed on approximately 136 acres located at the southeast quadrant of the intersection of Interstate 49 and North Cass Parkway in the City, which is referred to as the “Project Site.” At the time of this Plan, the Project Site is undeveloped.

Estimate of the Costs of the Project. The Project is projected to cost approximately \$105,000,000 and to be constructed in four phases, with each phase representing one building. Phase I is projected to be completed in 2021, Phase II is projected to be completed in 2022, Phase III is projected to

be completed in 2023 and Phase IV is projected to be completed in 2024. These dates are estimates and nothing herein obligates the Company or the City to complete construction in those years.

Source of Funds to be Expended for the Project. The sources of funds to be expended for the Project will be the proceeds of the Bonds in a principal amount not to exceed \$105,000,000, to be issued by the City and purchased by the Company or its designee (the “Bondholder”) and, if needed, other available funds of the Company. The Bonds will be payable solely from the revenues derived by the City from the lease or other disposition of the Project (as further described below). The Bonds will not be an indebtedness or general obligation, debt or liability of the City or the State of Missouri.

Statement of the Terms Upon Which the Project is to be Leased or Otherwise Disposed of by the City. The City will hold title to the portion of the Project Site under the Chapter 100 transaction related to each phase of the Project. The City will lease the each phase of the Project to the Company for lease payments equal to the principal and interest payments on a portion of the Bonds. Under the terms of the lease agreement with the City, the Company will have the option to purchase the Project related to each phase at any time and will have the obligation to purchase the Project related to each phase at the termination of the lease. The lease between the City and the Company related to each phase of the Project will terminate 20 years after it begins, unless terminated sooner pursuant to the terms of the lease.

Affected School District, Community College District, Ch. 190 Ambulance District, Ch. 321 Fire Protection District, County and City. The Raymore-Peculiar R-II School District is the school district affected by the Project. Cass County, Missouri is the county affected by the Project. There is no community college district affected by the Project. The South Metro Fire & Ambulance District is the Chapter 321 Fire Protection District affected by the Project. The City is the city affected by the Project. The Cost-Benefit Analysis attached hereto identifies all other taxing districts affected by the Project (other than those taxing entities solely affected by the Project with respect to receipt of tax revenues from the commercial surcharge tax).

Assessed Valuation. The most recent equalized assessed valuation of the Project Site is approximately \$10,838.¹ The estimated total equalized assessed valuation of Phase I of the Project Site after construction of Building One is \$6,588,535. This valuation was calculated based upon an assumed appraised value of \$20,589,171 for Phase I at the Project Site in the year that construction is completed, multiplied by the assessment rate of 32%.

The estimated total equalized assessed valuation of Phase II of the Project Site after construction of Building Two is \$5,459,822. This valuation was calculated based upon an assumed appraised value of \$17,061,943 for Phase II of the Project Site in the year that construction is completed, multiplied by the assessment rate of 32%.

¹ The Project Site is currently made up of 3 different tracts of land, Cass County Map Numbers 4-09-30-100-013-001.000, 4-09-29-000-000-001.000, and 4-09-29-000-000-001.999. The portion of the third tract is partially assessed as residential and partially as agricultural. The Company anticipates that only approximately 35% of the agricultural portion will be used in the Project Site. Based on information received from Cass County, it is assumed that the most recent equalized assessed valuation of the agricultural portion of the third tract is \$17,880. The portion of the third tract that will be used in the Project Site is approximately 35% of the total acreage and is all agricultural acreage. It is assumed that the most recent equalized assessed valuation of the portion of the third tract to be included in the Project Site is \$6,258.

The estimated total equalized assessed valuation of Phase III of the Project Site after construction of Building Three is \$5,459,822. This valuation was calculated based upon an assumed appraised value of \$17,061,943 for Phase III of the Project Site in the year that construction is completed, multiplied by the assessment rate of 32%.

The estimated total equalized assessed valuation of Phase IV of the Project Site after construction of Building Four is \$5,459,822. This valuation was calculated based upon an assumed appraised value of \$17,061,943 for Phase IV of the Project Site in the year that construction is completed, multiplied by the assessment rate of 32%.

Payments in Lieu of Taxes. If this Plan is approved by the City Council, the City intends to issue the Bonds in 2020 and to provide tax abatement to the Company for the Project for a period of twenty years beginning in 2021. For all the years that the Project Site is subject to tax abatement as provided herein, the Company will make a fixed PILOT payment in December of each year in accordance with the schedule below. The schedule below shows the estimated total amount of the PILOTs that will be paid by the Company. The PILOTs will be based upon the square footage of each building as completed (multiplied by the \$/SqFt shown on **Exhibit 1**) irrespective of any annual appraisal or assessment which may be rendered by the County Assessor’s Office with respect to the Project. The table has been computed contemplating 20 years of tax abatement but the abatement periods will only begin upon completion of each building.

Pilot Schedule	Phase 1	Phase 2	Phase 3	Phase 4
Year 1	\$15,060	\$12,480	\$12,480	\$12,480
Year 2	15,060	12,480	12,480	12,480
Year 3	15,060	12,480	12,480	12,480
Year 4	15,060	12,480	12,480	12,480
Year 5	15,060	12,480	12,480	12,480
Year 6	30,120	24,960	24,960	24,960
Year 7	30,120	24,960	24,960	24,960
Year 8	30,120	24,960	24,960	24,960
Year 9	40,160	33,280	33,280	33,280
Year 10	40,160	33,280	33,280	33,280
Year 11	55,220	45,760	45,760	45,760
Year 12	55,220	45,760	45,760	45,760
Year 13	230,920	191,360	191,360	191,360
Year 14	230,920	191,360	191,360	191,360
Year 15	230,920	191,360	191,360	191,360
Year 16	356,420	295,360	295,360	295,360
Year 17	356,420	295,360	295,360	295,360
Year 18	356,420	295,360	295,360	295,360
Year 19	356,420	295,360	295,360	295,360
Year 20	356,420	295,360	295,360	295,360

Cost-Benefit Analysis and Discussion of Exhibits. In compliance with Section 100.050.2(3) of the Revised Statutes of Missouri, this Plan has been prepared to show the costs and benefits to the City and to other taxing jurisdictions affected by the tax abatements and exemptions of the Project. The following is a summary of the exhibits attached to this Plan that show the direct tax impact the Project is expected to have on each taxing jurisdiction. This Plan does not attempt to quantify the overall economic impact of the Project.

Project Assumptions. **Exhibit 1** presents a list of the assumptions related to the determination of assessed valuations and the tax formulas.

Summary of Cost-Benefit Analysis. **Exhibit 2** presents a summary for each affected taxing district of (1) the total estimated tax revenues that would be generated if the Project did not occur, (2) the total estimated tax revenues that would be generated if the Project occurred but did not receive tax abatement, (3) the total estimated value of the payments in lieu of taxes (“PILOT Amounts”) to be made by the Company for the proposed abatement period, and (4) the total estimated value of the abatement to the Company.

Real Property. **Exhibit 3** provides the projected tax revenues which would be paid on the Phase 1 of the Project Site without tax abatement and without the Project. **Exhibit 4** provides the amount of tax revenues on Phase 1 of the Project Site assuming no tax abatement. **Exhibit 5** provides the amount of tax abatement expected for Phase 1 of the Project Site. **Exhibit 6** provides the projected PILOT amounts which would be paid on the Phase 1 of the Project Site. **Exhibit 7** provides the projected tax revenues which would be paid on the Phase 2 of the Project Site without tax abatement and without the Project. **Exhibit 8** provides the amount of tax revenues on Phase 2 of the Project Site assuming no tax abatement. **Exhibit 9** provides the amount of tax abatement expected for Phase 2 of the Project Site. **Exhibit 10** provides the projected PILOT amounts which would be paid on the Phase 2 of the Project Site. **Exhibit 11** provides the projected tax revenues which would be paid on the Phase 3 of the Project Site without tax abatement and without the Project. **Exhibit 12** provides the amount of tax revenues on Phase 3 of the Project Site assuming no tax abatement. **Exhibit 13** provides the amount of tax abatement expected for Phase 3 of the Project Site. **Exhibit 14** provides the projected PILOT amounts which would be paid on the Phase 3 of the Project Site. **Exhibit 15** provides the projected tax revenues which would be paid on the Phase 4 of the Project Site without tax abatement and without the Project. **Exhibit 16** provides the amount of tax revenues on Phase 4 of the Project Site assuming no tax abatement. **Exhibit 17** provides the amount of tax abatement expected for Phase 4 of the Project Site. **Exhibit 18** provides the projected PILOT amounts which would be paid on the Phase 4 of the Project Site.

V. SALES TAX AND USE EXEMPTIONS

Sales Tax Exemption on Construction Materials. Qualified building materials purchased for the construction of the Project are expected to be exempt from sales and use tax pursuant to the provisions of Section 144.062 of the Revised Statutes of Missouri and the underlying bond documents upon delivery of a project exemption certificate by the City to the Company. For purposes of determining the impact of the sales and use tax exemptions for the qualified building materials on the affected taxing jurisdictions, the following assumptions were made:

Total Amount of building materials:	\$31,600,000
Building materials to be purchased within the State of Missouri (but outside Cass County):	\$19,908,000
Building materials to be purchased within Cass County (but outside the City):	\$6,320,000
Building materials to be purchased within the City:	\$948,000
Building materials to be purchase outside of the State of Missouri	\$4,424,000

Please note that any variance in these assumptions will alter the fiscal impact of the sales and use tax exemptions on the affected taxing jurisdictions.

Based on the assumptions set forth above, the fiscal impact on the affected taxing jurisdictions of the sales and use tax exemptions for qualified building materials is as follows:

	Sales Tax Rate	Estimated Sales Tax Revenues Subject to Exemption	Use Tax Rate	Estimated Use Tax Revenues Subject to Exemption
State of Missouri		\$1,148,186		\$186,914 ¹
City of Raymore	4.225%		4.225%	
General Revenue		9,480		0
Transportation	1.000		n/a	
Capital Improvement	0.500	4,740	n/a	0
Parks & Stormwater	0.500	4,740	n/a	0
Cass County	2.000	145,360	2.000	88,480
South Metro Fire & Ambulance District	0.500	4,740	n/a	0
Total²	9.225%	\$1,303,026	6.225 %	\$275,394

¹Use tax is generally only collected if sales tax was not paid and was due at the point of sale.

²The City has multiple Community Improvement Districts and Transportation Development Districts that may also impose a sales tax depending on where the purchase is made, which could increase the total sales tax rate.

VI. ASSUMPTIONS AND BASIS OF PLAN

In preparing this Plan, key assumptions have been made to estimate the fiscal impact of the abatement and exemptions proposed for the Project. See **ATTACHMENT A** for a summary of these assumptions.

Information necessary to complete this Plan, has been furnished by representatives of the City, representatives of the Company and its counsel, the Bondholder and other persons deemed appropriate and such information has not been independently verified for accuracy, completeness or fairness.

* * *

ATTACHMENT A

SUMMARY OF KEY ASSUMPTIONS

1. The cost of constructing the Project is estimated to be approximately \$105,000,000.
2. The construction of the Project is expected to occur in four phases as outlined in the plan and is expected to be completed in year 2024.
3. The investment in Phase 1 of the Project Site will produce an appraised value of \$20,589,171 and an assessed value for Phase 1 of the Project Site in the amount of \$6,588,535. The investment in Phase 2, 3 and 4 of the Project Site will produce an appraised value of \$17,061,943 for each phase and an assessed value for Phase 2, 3 and 4 of the Project Site in the amount of \$5,459,822 for each phase.
4. The Project will be owned by the City and leased to the Company with an option to purchase. As long as the Project is owned by the City, it will be exempt from ad valorem taxes.
5. The Project Site for each phase will be excluded from the calculation of ad valorem property taxes for a period of twenty years beginning in the year that construction on begins.
6. During the entire term of the Bonds through twenty years after the construction on each phase begins, the Company will make payments in lieu of taxes in accordance with that portion of Section IV above in the Plan entitled "Payments in Lieu of Taxes."
7. Commercial real property taxes are calculated using the following formula:
$$(\text{Assessed Value} * \text{Tax Rate})/100$$
8. The assessed value of the Project Site is calculated using the following formula:
Estimated Value * Assessment Ratio of 32%
9. The tax rates used in this Plan reflect the rates in effect for the tax year 2019. The tax rates were held constant through the final tax year.
10. The assessed valuation for each phase was assumed to be the full value in Year 1 and to remain constant across the twenty year period of abatement.
11. The projected taxes and the fixed Payment in Lieu of Taxes for the Project are not subject to an increased growth factor.

* * *

**City of Raymore, Missouri
(VanTrust Project)**

**COST BENEFIT ANALYSIS
PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT**



Table of Contents

Exhibit		
1	Project Assumptions	1
2	Summary of Cost Benefit Analysis	2-4
3	Projected Tax Revenues on Phase 1 Site with No Improvements	5
4	Projected Tax Revenues on Phase 1 Site with Improvements (No Abatement)	6
5	Projected Tax Abatement on Phase 1	7
6	Projected PILOT Amounts on Phase 1	8
7	Projected Tax Revenues on Phase 2 Site with No Improvements	9
8	Projected Tax Revenues on Phase 2 Site with Improvements (No Abatement)	10
9	Projected Tax Abatement on Phase 2	11
10	Projected PILOT Amounts on Phase 2	12
11	Projected Tax Revenues on Phase 3 Site with No Improvements	13
12	Projected Tax Revenues on Phase 3 Site with Improvements (No Abatement)	14
13	Projected Tax Abatement on Phase 3	15
14	Projected PILOT Amounts on Phase 3	16
15	Projected Tax Revenues on Phase 4 Site with No Improvements	17
16	Projected Tax Revenues on Phase 4 Site with Improvements (No Abatement)	18
17	Projected Tax Abatement on Phase 4	19
18	Projected PILOT Amounts on Phase 4	20

This information is provided based on the factual information and assumptions provided to Gilmore & Bell, P.C. by a party to or a representative of a party to the proposed transaction. This information is intended to provide factual information only and is provided in conjunction with our legal representation. It is not intended as financial advice or a financial recommendation to any party. Gilmore & Bell, P.C. is not a financial advisor or a “municipal advisor” as defined in the Securities Exchange Act of 1934, as amended.

**Exhibit 1
Project Assumptions**

- ♦ Assessed value as a percentage of appraised value (unimproved sites) 12.0%
- ♦ Assessed value as a percentage of appraised value (improved sites and project) 32.0%
- ♦ Estimates for improved real property:

Phase	Square Feet	Hard Costs of Improvements	85% of Hard Costs	Assessed Value of Land (No Project)	Appraised Value of Land (With Project)	Appraised Value of Land (With Project) & Improvements	Assessed Value of Land (With Project) & Improvements
1	502,000	\$ 23,378,857	\$ 19,872,028	\$ 3,109	\$ 717,143	\$ 20,589,171	\$ 6,588,535
2	416,000	19,373,714	16,467,657	2,576	594,286	17,061,943	5,459,822
3	416,000	19,373,714	16,467,657	2,576	594,286	17,061,943	5,459,822
4	416,000	19,373,714	16,467,657	2,576	594,286	17,061,943	5,459,822
	1,750,000	\$ 81,499,999	\$ 69,274,999	\$ 10,838	\$ 2,500,000	\$ 71,774,999	\$ 22,968,000

- ♦ Fixed PILOT as described below:

Years	\$/SqFt	Phase 1	Phase 2	Phase 3	Phase 4
1	\$0.030	\$ 15,060	\$ 12,480	\$ 12,480	\$ 12,480
2	\$0.030	15,060	12,480	12,480	12,480
3	\$0.030	15,060	12,480	12,480	12,480
4	\$0.030	15,060	12,480	12,480	12,480
5	\$0.030	15,060	12,480	12,480	12,480
6	\$0.060	30,120	24,960	24,960	24,960
7	\$0.060	30,120	24,960	24,960	24,960
8	\$0.060	30,120	24,960	24,960	24,960
9	\$0.080	40,160	33,280	33,280	33,280
10	\$0.080	40,160	33,280	33,280	33,280
11	\$0.110	55,220	45,760	45,760	45,760
12	\$0.110	55,220	45,760	45,760	45,760
13	\$0.460	230,920	191,360	191,360	191,360
14	\$0.460	230,920	191,360	191,360	191,360
15	\$0.460	230,920	191,360	191,360	191,360
16	\$0.710	356,420	295,360	295,360	295,360
17	\$0.710	356,420	295,360	295,360	295,360
18	\$0.710	356,420	295,360	295,360	295,360
19	\$0.710	356,420	295,360	295,360	295,360
20	\$0.710	356,420	295,360	295,360	295,360

**Exhibit 2
Summary of Cost Benefit Analysis**

Combined Total Tax Distribution	Tax Rate*	Projected Tax Revenues on Phase 1,2,3,4 Sites with No Improvements	Projected Tax Revenues on Phase 1,2,3,4 Sites with Improvements	Projected Tax Abatement on Phase 1,2,3,4	Projected PILOT Amounts on Phase 1,2,3,4
State	0.0300	\$ 71	\$ 150,896	\$ 116,392	\$ 34,504
Hospital	0.1247	296	627,224	483,801	143,424
Sheltered Workshop	0.0458	109	230,368	177,691	52,677
Ray-Pec Schools	5.1823	12,300	26,066,263	20,105,848	5,960,415
Library District	0.1376	327	692,109	533,849	158,260
Cass County Road & Bridge	0.2108	500	1,060,295	817,844	242,451
South Metro Fire	0.7185	1,705	3,613,957	2,787,575	826,382
South Metro Ambulance	0.3421	812	1,720,716	1,327,251	393,466
City of Raymore, MO	1.2497	2,966	6,285,821	4,848,480	1,437,341
Surtax	0.5400	-	2,716,126	2,095,046	621,080
	8.5815	\$ 19,086	\$ 43,163,776	\$ 33,293,776	\$ 9,870,000

Phase 1 Tax Distribution	Tax Rate*	Projected Tax Revenues on Phase 1 Site with No Improvements	Projected Tax Revenues on Phase 1 Site with Improvements	Projected Tax Abatement on Phase 1	Projected PILOT Amounts on Phase 1
State	0.0300	\$ 20	\$ 43,286	\$ 33,388	\$ 9,898
Hospital	0.1247	85	179,924	138,782	41,142
Sheltered Workshop	0.0458	31	66,083	50,972	15,111
Ray-Pec Schools	5.1823	3,528	7,477,294	5,767,506	1,709,788
Library District	0.1376	94	198,536	153,138	45,398
Cass County Road & Bridge	0.2108	144	304,153	234,604	69,549
South Metro Fire	0.7185	489	1,036,689	799,636	237,054
South Metro Ambulance	0.3421	233	493,600	380,731	112,868
City of Raymore, MO	1.2497	851	1,803,133	1,390,821	412,311
Surtax	0.5400	-	779,140	600,979	178,161
	8.5815	\$ 5,475	\$ 12,381,837	\$ 9,550,557	\$ 2,831,280

**Exhibit 2
Summary of Cost Benefit Analysis**

Phase 2 Tax Distribution	Tax Rate*	Projected Tax Revenues on Phase 2 Site with No Improvements	Projected Tax Revenues on Phase 2 Site with Improvements	Projected Tax Abatement on Phase 2	Projected PILOT Amounts on Phase 2
State	0.0300	\$ 17	\$ 35,870	\$ 27,668	\$ 8,202
Hospital	0.1247	70	149,100	115,006	34,094
Sheltered Workshop	0.0458	26	54,762	42,240	12,522
Ray-Pec Schools	5.1823	2,924	6,196,323	4,779,447	1,416,876
Library District	0.1376	78	164,524	126,903	37,621
Cass County Road & Bridge	0.2108	119	252,047	194,413	57,634
South Metro Fire	0.7185	405	859,089	662,646	196,443
South Metro Ambulance	0.3421	193	409,039	315,506	93,532
City of Raymore, MO	1.2497	705	1,494,229	1,152,553	341,676
Surtax	0.5400	-	645,662	498,022	147,640
	8.5815	\$ 4,537	\$ 10,260,646	\$ 7,914,406	\$ 2,346,240

Phase 3 Tax Distribution	Tax Rate*	Projected Tax Revenues on Phase 3 Site with No Improvements	Projected Tax Revenues on Phase 3 Site with Improvements	Projected Tax Abatement on Phase 3	Projected PILOT Amounts on Phase 3
State	0.0300	\$ 17	\$ 35,870	\$ 27,668	\$ 8,202
Hospital	0.1247	70	149,100	115,006	34,094
Sheltered Workshop	0.0458	26	54,762	42,240	12,522
Ray-Pec Schools	5.1823	2,924	6,196,323	4,779,447	1,416,876
Library District	0.1376	78	164,524	126,903	37,621
Cass County Road & Bridge	0.2108	119	252,047	194,413	57,634
South Metro Fire	0.7185	405	859,089	662,646	196,443
South Metro Ambulance	0.3421	193	409,039	315,506	93,532
City of Raymore, MO	1.2497	705	1,494,229	1,152,553	341,676
Surtax	0.5400	-	645,662	498,022	147,640
	8.5815	\$ 4,537	\$ 10,260,646	\$ 7,914,406	\$ 2,346,240

Exhibit 2
Summary of Cost Benefit Analysis

Phase 4 Tax Distribution	Tax Rate*	Projected Tax Revenues on Phase 4 Site with No Improvements	Projected Tax Revenues on Phase 4 Site with Improvements	Projected Tax Abatement on Phase 4	Projected PILOT Amounts on Phase 4
State	0.0300	\$ 17	\$ 35,870	\$ 27,668	\$ 8,202
Hospital	0.1247	70	149,100	115,006	34,094
Sheltered Workshop	0.0458	26	54,762	42,240	12,522
Ray-Pec Schools	5.1823	2,924	6,196,323	4,779,447	1,416,876
Library District	0.1376	78	164,524	126,903	37,621
Cass County Road & Bridge	0.2108	119	252,047	194,413	57,634
South Metro Fire	0.7185	405	859,089	662,646	196,443
South Metro Ambulance	0.3421	193	409,039	315,506	93,532
City of Raymore, MO	1.2497	705	1,494,229	1,152,553	341,676
Surtax	0.5400	-	645,662	498,022	147,640
	8.5815	\$ 4,537	\$ 10,260,646	\$ 7,914,406	\$ 2,346,240

*Rates shown are for tax year 2019.

Exhibit 3
Projected Tax Revenues on Phase 1 Site with No Improvements

Assessed Value of Phase 1		\$ 3,109	\$ 3,109	\$ 3,171	\$ 3,171	\$ 3,235	\$ 3,235	\$ 3,299	\$ 3,299	\$ 3,365	\$ 3,365
Taxing Jurisdiction	Tax Rate per \$100	1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Hospital	0.1247	4	4	4	4	4	4	4	4	4	4
Sheltered Workshop	0.0458	1	1	1	1	1	1	2	2	2	2
Ray-Pec Schools	5.1823	161	161	164	164	168	168	171	171	174	174
Library District	0.1376	4	4	4	4	4	4	5	5	5	5
Cass County Road & Bridge	0.2108	7	7	7	7	7	7	7	7	7	7
South Metro Fire	0.7185	22	22	23	23	23	23	24	24	24	24
South Metro Ambulance	0.3421	11	11	11	11	11	11	11	11	12	12
City of Raymore, MO	1.2497	39	39	40	40	40	40	41	41	42	42
	8.0415	\$ 250	\$ 250	\$ 255	\$ 255	\$ 260	\$ 260	\$ 265	\$ 265	\$ 271	\$ 271

Assessed Value of Phase 1		\$ 3,433	\$ 3,433	\$ 3,501	\$ 3,501	\$ 3,571	\$ 3,571	\$ 3,643	\$ 3,643	\$ 3,715	\$ 3,715	
Taxing Jurisdiction	Tax Rate per \$100	11	12	13	14	15	16	17	18	19	20	Total
State	0.0300	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 20
Hospital	0.1247	4	4	4	4	4	4	5	5	5	5	85
Sheltered Workshop	0.0458	2	2	2	2	2	2	2	2	2	2	31
Ray-Pec Schools	5.1823	178	178	181	181	185	185	189	189	193	193	3,528
Library District	0.1376	5	5	5	5	5	5	5	5	5	5	94
Cass County Road & Bridge	0.2108	7	7	7	7	8	8	8	8	8	8	144
South Metro Fire	0.7185	25	25	25	25	26	26	26	26	27	27	489
South Metro Ambulance	0.3421	12	12	12	12	12	12	12	12	13	13	233
City of Raymore, MO	1.2497	43	43	44	44	45	45	46	46	46	46	851
	8.0415	\$ 276	\$ 276	\$ 282	\$ 282	\$ 287	\$ 287	\$ 293	\$ 293	\$ 299	\$ 299	\$ 5,475

Exhibit 4
Projected Tax Revenues on Phase 1 Site with Improvements (No Abatement)

Assessed Value of Phase 1		\$6,588,535	\$6,588,535	\$6,720,306	\$6,720,306	\$6,854,712	\$6,854,712	\$6,991,806	\$6,991,806	\$7,131,642	\$7,131,642
Taxing Jurisdiction	Tax Rate per \$100	1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1,977	\$ 1,977	\$ 2,016	\$ 2,016	\$ 2,056	\$ 2,056	\$ 2,098	\$ 2,098	\$ 2,139	\$ 2,139
Hospital	0.1247	8,216	8,216	8,380	8,380	8,548	8,548	8,719	8,719	8,893	8,893
Sheltered Workshop	0.0458	3,018	3,018	3,078	3,078	3,139	3,139	3,202	3,202	3,266	3,266
Ray-Pec Schools	5.1823	341,438	341,438	348,266	348,266	355,232	355,232	362,336	362,336	369,583	369,583
Library District	0.1376	9,066	9,066	9,247	9,247	9,432	9,432	9,621	9,621	9,813	9,813
Cass County Road & Bridge	0.2108	13,889	13,889	14,166	14,166	14,450	14,450	14,739	14,739	15,034	15,034
South Metro Fire	0.7185	47,339	47,339	48,285	48,285	49,251	49,251	50,236	50,236	51,241	51,241
South Metro Ambulance	0.3421	22,539	22,539	22,990	22,990	23,450	23,450	23,919	23,919	24,397	24,397
City of Raymore, MO	1.2497	82,337	82,337	83,984	83,984	85,663	85,663	87,377	87,377	89,124	89,124
Surtax	0.5400	35,578	35,578	36,290	36,290	37,015	37,015	37,756	37,756	38,511	38,511
	8.5815	\$ 565,395	\$ 565,395	\$ 576,703	\$ 576,703	\$ 588,237	\$ 588,237	\$ 600,002	\$ 600,002	\$ 612,002	\$ 612,002

Assessed Value of Phase 1		\$7,274,275	\$7,274,275	\$7,419,760	\$7,419,760	\$7,568,156	\$7,568,156	\$7,719,519	\$7,719,519	\$7,873,909	\$7,873,909	
Taxing Jurisdiction	Tax Rate per \$100	11	12	13	14	15	16	17	18	19	20	Total
State	0.0300	\$ 2,182	\$ 2,182	\$ 2,226	\$ 2,226	\$ 2,270	\$ 2,270	\$ 2,316	\$ 2,316	\$ 2,362	\$ 2,362	\$ 43,286
Hospital	0.1247	9,071	9,071	9,252	9,252	9,437	9,437	9,626	9,626	9,819	9,819	179,924
Sheltered Workshop	0.0458	3,332	3,332	3,398	3,398	3,466	3,466	3,536	3,536	3,606	3,606	66,083
Ray-Pec Schools	5.1823	376,975	376,975	384,514	384,514	392,205	392,205	400,049	400,049	408,050	408,050	7,477,294
Library District	0.1376	10,009	10,009	10,210	10,210	10,414	10,414	10,622	10,622	10,835	10,835	198,536
Cass County Road & Bridge	0.2108	15,334	15,334	15,641	15,641	15,954	15,954	16,273	16,273	16,598	16,598	304,153
South Metro Fire	0.7185	52,266	52,266	53,311	53,311	54,377	54,377	55,465	55,465	56,574	56,574	1,036,689
South Metro Ambulance	0.3421	24,885	24,885	25,383	25,383	25,891	25,891	26,408	26,408	26,937	26,937	493,600
City of Raymore, MO	1.2497	90,907	90,907	92,725	92,725	94,579	94,579	96,471	96,471	98,400	98,400	1,803,133
Surtax	0.5400	39,281	39,281	40,067	40,067	40,868	40,868	41,685	41,685	42,519	42,519	779,140
	8.5815	\$ 624,242	\$ 624,242	\$ 636,727	\$ 636,727	\$ 649,461	\$ 649,461	\$ 662,450	\$ 662,450	\$ 675,700	\$ 675,700	\$12,381,837

**Exhibit 5
Projected Tax Abatement on Phase 1**

Assessed Value of Phase 1	\$ 6,588,535	\$ 6,588,535	\$ 6,720,306	\$ 6,720,306	\$ 6,854,712	\$ 6,854,712	\$ 6,991,806	\$ 6,991,806	\$ 7,131,642	\$ 7,131,642
Abatement Percentage	97.34%	97.34%	97.39%	97.39%	97.44%	94.88%	94.98%	94.98%	93.44%	93.44%

Taxing Jurisdiction	Tax Rate per \$100										
		1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1,924	\$ 1,924	\$ 1,963	\$ 1,963	\$ 2,004	\$ 1,951	\$ 1,992	\$ 1,992	\$ 1,999	\$ 1,999
Hospital	0.1247	7,997	7,997	8,161	8,161	8,329	8,110	8,281	8,281	8,310	8,310
Sheltered Workshop	0.0458	2,937	2,937	2,998	2,998	3,059	2,979	3,041	3,041	3,052	3,052
Ray-Pec Schools	5.1823	332,343	332,343	339,172	339,172	346,137	337,042	344,147	344,147	345,331	345,331
Library District	0.1376	8,824	8,824	9,006	9,006	9,191	8,949	9,138	9,138	9,169	9,169
Cass County Road & Bridge	0.2108	13,519	13,519	13,796	13,796	14,080	13,710	13,999	13,999	14,047	14,047
South Metro Fire	0.7185	46,078	46,078	47,024	47,024	47,990	46,729	47,714	47,714	47,878	47,878
South Metro Ambulance	0.3421	21,939	21,939	22,390	22,390	22,850	22,249	22,718	22,718	22,796	22,796
City of Raymore, MO	1.2497	80,144	80,144	81,791	81,791	83,470	81,277	82,990	82,990	83,276	83,276
Surtax	0.5400	34,630	34,630	35,342	35,342	36,068	35,120	35,860	35,860	35,984	35,984
	8.5815	\$ 550,335	\$ 550,335	\$ 561,643	\$ 561,643	\$ 573,177	\$ 558,117	\$ 569,882	\$ 569,882	\$ 571,842	\$ 571,842

Assessed Value of Phase 1	\$ 7,274,275	\$ 7,274,275	\$ 7,419,760	\$ 7,419,760	\$ 7,568,156	\$ 7,568,156	\$ 7,719,519	\$ 7,719,519	\$ 7,873,909	\$ 7,873,909
Abatement Percentage	91.15%	91.15%	63.73%	63.73%	64.44%	45.12%	46.20%	46.20%	47.25%	47.25%

Taxing Jurisdiction	Tax Rate per \$100											Total
		11	12	13	14	15	16	17	18	19	20	
State	0.0300	\$ 1,989	\$ 1,989	\$ 1,419	\$ 1,419	\$ 1,463	\$ 1,024	\$ 1,070	\$ 1,070	\$ 1,116	\$ 1,116	\$ 33,388
Hospital	0.1247	8,269	8,269	5,897	5,897	6,082	4,258	4,447	4,447	4,640	4,640	138,782
Sheltered Workshop	0.0458	3,037	3,037	2,166	2,166	2,234	1,564	1,633	1,633	1,704	1,704	50,972
Ray-Pec Schools	5.1823	343,628	343,628	245,063	245,063	252,754	176,965	184,809	184,809	192,810	192,810	5,767,506
Library District	0.1376	9,124	9,124	6,507	6,507	6,711	4,699	4,907	4,907	5,119	5,119	153,138
Cass County Road & Bridge	0.2108	13,978	13,978	9,968	9,968	10,281	7,198	7,517	7,517	7,843	7,843	234,604
South Metro Fire	0.7185	47,642	47,642	33,977	33,977	35,043	24,535	25,623	25,623	26,732	26,732	799,636
South Metro Ambulance	0.3421	22,684	22,684	16,177	16,177	16,685	11,682	12,200	12,200	12,728	12,728	380,731
City of Raymore, MO	1.2497	82,865	82,865	59,097	59,097	60,951	42,675	44,566	44,566	46,496	46,496	1,390,821
Surtax	0.5400	35,806	35,806	25,536	25,536	26,337	18,440	19,257	19,257	20,091	20,091	600,979
	8.5815	\$ 569,022	\$ 569,022	\$ 405,807	\$ 405,807	\$ 418,541	\$ 293,041	\$ 306,030	\$ 306,030	\$ 319,280	\$ 319,280	\$ 9,550,557

**Exhibit 6
Projected PILOT Amounts on Phase 1**

Assessed Value of Phase 1	\$6,588,535	\$6,588,535	\$6,720,306	\$6,720,306	\$6,854,712	\$6,854,712	\$6,991,806	\$6,991,806	\$7,131,642	\$7,131,642
PILOT Payment	15,060	15,060	15,060	15,060	15,060	30,120	30,120	30,120	40,160	40,160

Taxing Jurisdiction	Tax Rate per \$100										
		1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 53	\$ 53	\$ 53	\$ 53	\$ 53	\$ 105	\$ 105	\$ 105	\$ 140	\$ 140
Hospital	0.1247	219	219	219	219	219	438	438	438	584	584
Sheltered Workshop	0.0458	80	80	80	80	80	161	161	161	214	214
Ray-Pec Schools	5.1823	9,095	9,095	9,095	9,095	9,095	18,189	18,189	18,189	24,252	24,252
Library District	0.1376	241	241	241	241	241	483	483	483	644	644
Cass County Road & Bridge	0.2108	370	370	370	370	370	740	740	740	987	987
South Metro Fire	0.7185	1,261	1,261	1,261	1,261	1,261	2,522	2,522	2,522	3,362	3,362
South Metro Ambulance	0.3421	600	600	600	600	600	1,201	1,201	1,201	1,601	1,601
City of Raymore, MO	1.2497	2,193	2,193	2,193	2,193	2,193	4,386	4,386	4,386	5,848	5,848
Surtax	0.5400	948	948	948	948	948	1,895	1,895	1,895	2,527	2,527
	8.5815	\$ 15,060	\$ 15,060	\$ 15,060	\$ 15,060	\$ 15,060	\$ 30,120	\$ 30,120	\$ 30,120	\$ 40,160	\$ 40,160

Assessed Value of Phase 1	\$7,274,275	\$7,274,275	\$7,419,760	\$7,419,760	\$7,568,156	\$7,568,156	\$7,719,519	\$7,719,519	\$7,873,909	\$7,873,909
PILOT Payment	55,220	55,220	230,920	230,920	230,920	356,420	356,420	356,420	356,420	356,420

Taxing Jurisdiction	Tax Rate per \$100											Total
		11	12	13	14	15	16	17	18	19	20	
State	0.0300	\$ 193	\$ 193	\$ 807	\$ 807	\$ 807	\$ 1,246	\$ 1,246	\$ 1,246	\$ 1,246	\$ 1,246	\$ 9,898
Hospital	0.1247	802	802	3,356	3,356	3,356	5,179	5,179	5,179	5,179	5,179	41,142
Sheltered Workshop	0.0458	295	295	1,232	1,232	1,232	1,902	1,902	1,902	1,902	1,902	15,111
Ray-Pec Schools	5.1823	33,347	33,347	139,451	139,451	139,451	215,239	215,239	215,239	215,239	215,239	1,709,788
Library District	0.1376	885	885	3,703	3,703	3,703	5,715	5,715	5,715	5,715	5,715	45,398
Cass County Road & Bridge	0.2108	1,356	1,356	5,672	5,672	5,672	8,755	8,755	8,755	8,755	8,755	69,549
South Metro Fire	0.7185	4,623	4,623	19,334	19,334	19,334	29,842	29,842	29,842	29,842	29,842	237,054
South Metro Ambulance	0.3421	2,201	2,201	9,206	9,206	9,206	14,209	14,209	14,209	14,209	14,209	112,868
City of Raymore, MO	1.2497	8,042	8,042	33,628	33,628	33,628	51,904	51,904	51,904	51,904	51,904	412,311
Surtax	0.5400	3,475	3,475	14,531	14,531	14,531	22,428	22,428	22,428	22,428	22,428	178,161
	8.5815	\$ 55,220	\$ 55,220	\$ 230,920	\$ 230,920	\$ 230,920	\$ 356,420	\$ 356,420	\$ 356,420	\$ 356,420	\$ 356,420	\$ 2,831,280

**Exhibit 7
Projected Tax Revenues on Phase 2 Site with No Improvements**

Assessed Value of Phase 2		\$ 2,576	\$ 2,576	\$ 2,628	\$ 2,628	\$ 2,680	\$ 2,680	\$ 2,734	\$ 2,734	\$ 2,789	\$ 2,789
Taxing Jurisdiction	Tax Rate per \$100	1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Hospital	0.1247	3	3	3	3	3	3	3	3	3	3
Sheltered Workshop	0.0458	1	1	1	1	1	1	1	1	1	1
Ray-Pec Schools	5.1823	134	134	136	136	139	139	142	142	145	145
Library District	0.1376	4	4	4	4	4	4	4	4	4	4
Cass County Road & Bridge	0.2108	5	5	6	6	6	6	6	6	6	6
South Metro Fire	0.7185	19	19	19	19	19	19	20	20	20	20
South Metro Ambulance	0.3421	9	9	9	9	9	9	9	9	10	10
City of Raymore, MO	1.2497	32	32	33	33	34	34	34	34	35	35
	8.0415	\$ 207	\$ 207	\$ 211	\$ 211	\$ 216	\$ 216	\$ 220	\$ 220	\$ 224	\$ 224

Assessed Value of Phase 2		\$ 2,844	\$ 2,844	\$ 2,901	\$ 2,901	\$ 2,959	\$ 2,959	\$ 3,019	\$ 3,019	\$ 3,079	\$ 3,079	
Taxing Jurisdiction	Tax Rate per \$100	11	12	13	14	15	16	17	18	19	20	Total
State	0.0300	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 17
Hospital	0.1247	4	4	4	4	4	4	4	4	4	4	70
Sheltered Workshop	0.0458	1	1	1	1	1	1	1	1	1	1	26
Ray-Pec Schools	5.1823	147	147	150	150	153	153	156	156	160	160	2,924
Library District	0.1376	4	4	4	4	4	4	4	4	4	4	78
Cass County Road & Bridge	0.2108	6	6	6	6	6	6	6	6	6	6	119
South Metro Fire	0.7185	20	20	21	21	21	21	22	22	22	22	405
South Metro Ambulance	0.3421	10	10	10	10	10	10	10	10	11	11	193
City of Raymore, MO	1.2497	36	36	36	36	37	37	38	38	38	38	705
	8.0415	\$ 229	\$ 229	\$ 233	\$ 233	\$ 238	\$ 238	\$ 243	\$ 243	\$ 248	\$ 248	\$ 4,537

Exhibit 8
Projected Tax Revenues on Phase 2 Site with Improvements (No Abatement)

Assessed Value of Phase 2		\$5,459,822	\$5,459,822	\$5,569,018	\$5,569,018	\$5,680,398	\$5,680,398	\$5,794,006	\$5,794,006	\$5,909,887	\$5,909,887
Taxing Jurisdiction	Tax Rate per \$100	1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1,638	\$ 1,638	\$ 1,671	\$ 1,671	\$ 1,704	\$ 1,704	\$ 1,738	\$ 1,738	\$ 1,773	\$ 1,773
Hospital	0.1247	6,808	6,808	6,945	6,945	7,083	7,083	7,225	7,225	7,370	7,370
Sheltered Workshop	0.0458	2,501	2,501	2,551	2,551	2,602	2,602	2,654	2,654	2,707	2,707
Ray-Pec Schools	5.1823	282,944	282,944	288,603	288,603	294,375	294,375	300,263	300,263	306,268	306,268
Library District	0.1376	7,513	7,513	7,663	7,663	7,816	7,816	7,973	7,973	8,132	8,132
Cass County Road & Bridge	0.2108	11,509	11,509	11,739	11,739	11,974	11,974	12,214	12,214	12,458	12,458
South Metro Fire	0.7185	39,229	39,229	40,013	40,013	40,814	40,814	41,630	41,630	42,463	42,463
South Metro Ambulance	0.3421	18,678	18,678	19,052	19,052	19,433	19,433	19,821	19,821	20,218	20,218
City of Raymore, MO	1.2497	68,231	68,231	69,596	69,596	70,988	70,988	72,408	72,408	73,856	73,856
Surtax	0.5400	29,483	29,483	30,073	30,073	30,674	30,674	31,288	31,288	31,913	31,913
	8.5815	\$ 468,535	\$ 468,535	\$ 477,905	\$ 477,905	\$ 487,463	\$ 487,463	\$ 497,213	\$ 497,213	\$ 507,157	\$ 507,157

Assessed Value of Phase 2		\$6,028,084	\$6,028,084	\$6,148,646	\$6,148,646	\$6,271,619	\$6,271,619	\$6,397,051	\$6,397,051	\$6,524,992	\$6,524,992	
Taxing Jurisdiction	Tax Rate per \$100	11	12	13	14	15	16	17	18	19	20	Total
State	0.0300	\$ 1,808	\$ 1,808	\$ 1,845	\$ 1,845	\$ 1,881	\$ 1,881	\$ 1,919	\$ 1,919	\$ 1,958	\$ 1,958	\$ 35,870
Hospital	0.1247	7,517	7,517	7,667	7,667	7,821	7,821	7,977	7,977	8,137	8,137	149,100
Sheltered Workshop	0.0458	2,761	2,761	2,816	2,816	2,872	2,872	2,930	2,930	2,988	2,988	54,762
Ray-Pec Schools	5.1823	312,393	312,393	318,641	318,641	325,014	325,014	331,514	331,514	338,145	338,145	6,196,323
Library District	0.1376	8,295	8,295	8,461	8,461	8,630	8,630	8,802	8,802	8,978	8,978	164,524
Cass County Road & Bridge	0.2108	12,707	12,707	12,961	12,961	13,221	13,221	13,485	13,485	13,755	13,755	252,047
South Metro Fire	0.7185	43,312	43,312	44,178	44,178	45,062	45,062	45,963	45,963	46,882	46,882	859,089
South Metro Ambulance	0.3421	20,622	20,622	21,035	21,035	21,455	21,455	21,884	21,884	22,322	22,322	409,039
City of Raymore, MO	1.2497	75,333	75,333	76,840	76,840	78,376	78,376	79,944	79,944	81,543	81,543	1,494,229
Surtax	0.5400	32,552	32,552	33,203	33,203	33,867	33,867	34,544	34,544	35,235	35,235	645,662
	8.5815	\$ 517,300	\$ 517,300	\$ 527,646	\$ 527,646	\$ 538,199	\$ 538,199	\$ 548,963	\$ 548,963	\$ 559,942	\$ 559,942	\$10,260,646

**Exhibit 9
Projected Tax Abatement on Phase 2**

Assessed Value of Phase 2	\$ 5,459,822	\$ 5,459,822	\$ 5,569,018	\$ 5,569,018	\$ 5,680,398	\$ 5,680,398	\$ 5,794,006	\$ 5,794,006	\$ 5,909,887	\$ 5,909,887
Abatement Percentage	97.34%	97.34%	97.39%	97.39%	97.44%	94.88%	94.98%	94.98%	93.44%	93.44%

Taxing Jurisdiction	Tax Rate per \$100										
		1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1,594	\$ 1,594	\$ 1,627	\$ 1,627	\$ 1,660	\$ 1,617	\$ 1,651	\$ 1,651	\$ 1,657	\$ 1,657
Hospital	0.1247	6,627	6,627	6,763	6,763	6,902	6,721	6,862	6,862	6,886	6,886
Sheltered Workshop	0.0458	2,434	2,434	2,484	2,484	2,535	2,468	2,520	2,520	2,529	2,529
Ray-Pec Schools	5.1823	275,408	275,408	281,067	281,067	286,839	279,302	285,190	285,190	286,171	286,171
Library District	0.1376	7,313	7,313	7,463	7,463	7,616	7,416	7,572	7,572	7,598	7,598
Cass County Road & Bridge	0.2108	11,203	11,203	11,433	11,433	11,668	11,361	11,601	11,601	11,641	11,641
South Metro Fire	0.7185	38,184	38,184	38,968	38,968	39,769	38,724	39,540	39,540	39,676	39,676
South Metro Ambulance	0.3421	18,181	18,181	18,554	18,554	18,935	18,438	18,826	18,826	18,891	18,891
City of Raymore, MO	1.2497	66,414	66,414	67,779	67,779	69,171	67,353	68,773	68,773	69,009	69,009
Surtax	0.5400	28,698	28,698	29,287	29,287	29,889	29,104	29,717	29,717	29,819	29,819
	8.5815	\$ 456,055	\$ 456,055	\$ 465,425	\$ 465,425	\$ 474,983	\$ 462,503	\$ 472,253	\$ 472,253	\$ 473,877	\$ 473,877

Assessed Value of Phase 2	\$ 6,028,084	\$ 6,028,084	\$ 6,148,646	\$ 6,148,646	\$ 6,271,619	\$ 6,271,619	\$ 6,397,051	\$ 6,397,051	\$ 6,524,992	\$ 6,524,992
Abatement Percentage	91.15%	91.15%	63.73%	63.73%	64.44%	45.12%	46.20%	46.20%	47.25%	47.25%

Taxing Jurisdiction	Tax Rate per \$100											Total
		11	12	13	14	15	16	17	18	19	20	
State	0.0300	\$ 1,648	\$ 1,648	\$ 1,176	\$ 1,176	\$ 1,213	\$ 849	\$ 887	\$ 887	\$ 925	\$ 925	\$ 27,668
Hospital	0.1247	6,852	6,852	4,887	4,887	5,040	3,529	3,685	3,685	3,845	3,845	115,006
Sheltered Workshop	0.0458	2,517	2,517	1,795	1,795	1,851	1,296	1,353	1,353	1,412	1,412	42,240
Ray-Pec Schools	5.1823	284,759	284,759	203,080	203,080	209,453	146,649	153,149	153,149	159,779	159,779	4,779,447
Library District	0.1376	7,561	7,561	5,392	5,392	5,561	3,894	4,066	4,066	4,242	4,242	126,903
Cass County Road & Bridge	0.2108	11,583	11,583	8,261	8,261	8,520	5,965	6,230	6,230	6,499	6,499	194,413
South Metro Fire	0.7185	39,480	39,480	28,156	28,156	29,040	20,332	21,233	21,233	22,153	22,153	662,646
South Metro Ambulance	0.3421	18,798	18,798	13,406	13,406	13,827	9,681	10,110	10,110	10,548	10,548	315,506
City of Raymore, MO	1.2497	68,669	68,669	48,972	48,972	50,509	35,364	36,931	36,931	38,530	38,530	1,152,553
Surtax	0.5400	29,672	29,672	21,161	21,161	21,825	15,281	15,958	15,958	16,649	16,649	498,022
	8.5815	\$ 471,540	\$ 471,540	\$ 336,286	\$ 336,286	\$ 346,839	\$ 242,839	\$ 253,603	\$ 253,603	\$ 264,582	\$ 264,582	\$7,914,406

Exhibit 10
Projected PILOT Amounts on Phase 2

Assessed Value of Phase 2	\$5,459,822	\$5,459,822	\$5,569,018	\$5,569,018	\$5,680,398	\$5,680,398	\$5,794,006	\$5,794,006	\$5,909,887	\$5,909,887
PILOT Payment	12,480	12,480	12,480	12,480	12,480	24,960	24,960	24,960	33,280	33,280

Taxing Jurisdiction	Tax Rate per \$100										
		1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 44	\$ 44	\$ 44	\$ 44	\$ 44	\$ 87	\$ 87	\$ 87	\$ 116	\$ 116
Hospital	0.1247	181	181	181	181	181	363	363	363	484	484
Sheltered Workshop	0.0458	67	67	67	67	67	133	133	133	178	178
Ray-Pec Schools	5.1823	7,537	7,537	7,537	7,537	7,537	15,073	15,073	15,073	20,098	20,098
Library District	0.1376	200	200	200	200	200	400	400	400	534	534
Cass County Road & Bridge	0.2108	307	307	307	307	307	613	613	613	818	818
South Metro Fire	0.7185	1,045	1,045	1,045	1,045	1,045	2,090	2,090	2,090	2,786	2,786
South Metro Ambulance	0.3421	498	498	498	498	498	995	995	995	1,327	1,327
City of Raymore, MO	1.2497	1,817	1,817	1,817	1,817	1,817	3,635	3,635	3,635	4,846	4,846
Surtax	0.5400	785	785	785	785	785	1,571	1,571	1,571	2,094	2,094
	8.5815	\$ 12,480	\$ 12,480	\$ 12,480	\$ 12,480	\$ 12,480	\$ 24,960	\$ 24,960	\$ 24,960	\$ 33,280	\$ 33,280

Assessed Value of Phase 2	\$6,028,084	\$6,028,084	\$6,148,646	\$6,148,646	\$6,271,619	\$6,271,619	\$6,397,051	\$6,397,051	\$6,524,992	\$6,524,992
PILOT Payment	45,760	45,760	191,360	191,360	191,360	295,360	295,360	295,360	295,360	295,360

Taxing Jurisdiction	Tax Rate per \$100											Total
		11	12	13	14	15	16	17	18	19	20	
State	0.0300	\$ 160	\$ 160	\$ 669	\$ 669	\$ 669	\$ 1,033	\$ 1,033	\$ 1,033	\$ 1,033	\$ 1,033	\$ 8,202
Hospital	0.1247	665	665	2,781	2,781	2,781	4,292	4,292	4,292	4,292	4,292	34,094
Sheltered Workshop	0.0458	244	244	1,021	1,021	1,021	1,576	1,576	1,576	1,576	1,576	12,522
Ray-Pec Schools	5.1823	27,634	27,634	115,561	115,561	115,561	178,366	178,366	178,366	178,366	178,366	1,416,876
Library District	0.1376	734	734	3,068	3,068	3,068	4,736	4,736	4,736	4,736	4,736	37,621
Cass County Road & Bridge	0.2108	1,124	1,124	4,701	4,701	4,701	7,255	7,255	7,255	7,255	7,255	57,634
South Metro Fire	0.7185	3,831	3,831	16,022	16,022	16,022	24,729	24,729	24,729	24,729	24,729	196,443
South Metro Ambulance	0.3421	1,824	1,824	7,629	7,629	7,629	11,774	11,774	11,774	11,774	11,774	93,532
City of Raymore, MO	1.2497	6,664	6,664	27,867	27,867	27,867	43,012	43,012	43,012	43,012	43,012	341,676
Surtax	0.5400	2,879	2,879	12,042	12,042	12,042	18,586	18,586	18,586	18,586	18,586	147,640
	8.5815	\$ 45,760	\$ 45,760	\$ 191,360	\$ 191,360	\$ 191,360	\$ 295,360	\$ 295,360	\$ 295,360	\$ 295,360	\$ 295,360	\$ 2,346,240

Exhibit 11
Projected Tax Revenues on Phase 3 Site with No Improvements

Assessed Value of Phase 3		\$ 2,576	\$ 2,576	\$ 2,628	\$ 2,628	\$ 2,680	\$ 2,680	\$ 2,734	\$ 2,734	\$ 2,789	\$ 2,789
Taxing Jurisdiction	Tax Rate per \$100	1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Hospital	0.1247	3	3	3	3	3	3	3	3	3	3
Sheltered Workshop	0.0458	1	1	1	1	1	1	1	1	1	1
Ray-Pec Schools	5.1823	134	134	136	136	139	139	142	142	145	145
Library District	0.1376	4	4	4	4	4	4	4	4	4	4
Cass County Road & Bridge	0.2108	5	5	6	6	6	6	6	6	6	6
South Metro Fire	0.7185	19	19	19	19	19	19	20	20	20	20
South Metro Ambulance	0.3421	9	9	9	9	9	9	9	9	10	10
City of Raymore, MO	1.2497	32	32	33	33	34	34	34	34	35	35
	8.0415	\$ 207	\$ 207	\$ 211	\$ 211	\$ 216	\$ 216	\$ 220	\$ 220	\$ 224	\$ 224

Assessed Value of Phase 3		\$ 2,844	\$ 2,844	\$ 2,901	\$ 2,901	\$ 2,959	\$ 2,959	\$ 3,019	\$ 3,019	\$ 3,079	\$ 3,079	
Taxing Jurisdiction	Tax Rate per \$100	11	12	13	14	15	16	17	18	19	20	Total
State	0.0300	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 17
Hospital	0.1247	4	4	4	4	4	4	4	4	4	4	70
Sheltered Workshop	0.0458	1	1	1	1	1	1	1	1	1	1	26
Ray-Pec Schools	5.1823	147	147	150	150	153	153	156	156	160	160	2,924
Library District	0.1376	4	4	4	4	4	4	4	4	4	4	78
Cass County Road & Bridge	0.2108	6	6	6	6	6	6	6	6	6	6	119
South Metro Fire	0.7185	20	20	21	21	21	21	22	22	22	22	405
South Metro Ambulance	0.3421	10	10	10	10	10	10	10	10	11	11	193
City of Raymore, MO	1.2497	36	36	36	36	37	37	38	38	38	38	705
	8.0415	\$ 229	\$ 229	\$ 233	\$ 233	\$ 238	\$ 238	\$ 243	\$ 243	\$ 248	\$ 248	\$ 4,537

Exhibit 12
Projected Tax Revenues on Phase 3 Site with Improvements (No Abatement)

Assessed Value of Phase 3		\$5,459,822	\$5,459,822	\$5,569,018	\$5,569,018	\$5,680,398	\$5,680,398	\$5,794,006	\$5,794,006	\$5,909,887	\$5,909,887
Taxing Jurisdiction	Tax Rate per \$100	1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1,638	\$ 1,638	\$ 1,671	\$ 1,671	\$ 1,704	\$ 1,704	\$ 1,738	\$ 1,738	\$ 1,773	\$ 1,773
Hospital	0.1247	6,808	6,808	6,945	6,945	7,083	7,083	7,225	7,225	7,370	7,370
Sheltered Workshop	0.0458	2,501	2,501	2,551	2,551	2,602	2,602	2,654	2,654	2,707	2,707
Ray-Pec Schools	5.1823	282,944	282,944	288,603	288,603	294,375	294,375	300,263	300,263	306,268	306,268
Library District	0.1376	7,513	7,513	7,663	7,663	7,816	7,816	7,973	7,973	8,132	8,132
Cass County Road & Bridge	0.2108	11,509	11,509	11,739	11,739	11,974	11,974	12,214	12,214	12,458	12,458
South Metro Fire	0.7185	39,229	39,229	40,013	40,013	40,814	40,814	41,630	41,630	42,463	42,463
South Metro Ambulance	0.3421	18,678	18,678	19,052	19,052	19,433	19,433	19,821	19,821	20,218	20,218
City of Raymore, MO	1.2497	68,231	68,231	69,596	69,596	70,988	70,988	72,408	72,408	73,856	73,856
Surtax	0.5400	29,483	29,483	30,073	30,073	30,674	30,674	31,288	31,288	31,913	31,913
	8.5815	\$ 468,535	\$ 468,535	\$ 477,905	\$ 477,905	\$ 487,463	\$ 487,463	\$ 497,213	\$ 497,213	\$ 507,157	\$ 507,157

Assessed Value of Phase 3		\$6,028,084	\$6,028,084	\$6,148,646	\$6,148,646	\$6,271,619	\$6,271,619	\$6,397,051	\$6,397,051	\$6,524,992	\$6,524,992	
Taxing Jurisdiction	Tax Rate per \$100	11	12	13	14	15	16	17	18	19	20	Total
State	0.0300	\$ 1,808	\$ 1,808	\$ 1,845	\$ 1,845	\$ 1,881	\$ 1,881	\$ 1,919	\$ 1,919	\$ 1,958	\$ 1,958	\$ 35,870
Hospital	0.1247	7,517	7,517	7,667	7,667	7,821	7,821	7,977	7,977	8,137	8,137	149,100
Sheltered Workshop	0.0458	2,761	2,761	2,816	2,816	2,872	2,872	2,930	2,930	2,988	2,988	54,762
Ray-Pec Schools	5.1823	312,393	312,393	318,641	318,641	325,014	325,014	331,514	331,514	338,145	338,145	6,196,323
Library District	0.1376	8,295	8,295	8,461	8,461	8,630	8,630	8,802	8,802	8,978	8,978	164,524
Cass County Road & Bridge	0.2108	12,707	12,707	12,961	12,961	13,221	13,221	13,485	13,485	13,755	13,755	252,047
South Metro Fire	0.7185	43,312	43,312	44,178	44,178	45,062	45,062	45,963	45,963	46,882	46,882	859,089
South Metro Ambulance	0.3421	20,622	20,622	21,035	21,035	21,455	21,455	21,884	21,884	22,322	22,322	409,039
City of Raymore, MO	1.2497	75,333	75,333	76,840	76,840	78,376	78,376	79,944	79,944	81,543	81,543	1,494,229
Surtax	0.5400	32,552	32,552	33,203	33,203	33,867	33,867	34,544	34,544	35,235	35,235	645,662
	8.5815	\$ 517,300	\$ 517,300	\$ 527,646	\$ 527,646	\$ 538,199	\$ 538,199	\$ 548,963	\$ 548,963	\$ 559,942	\$ 559,942	\$10,260,646

Exhibit 13
Projected Tax Abatement on Phase 3

Assessed Value of Phase 3	\$ 5,459,822	\$ 5,459,822	\$ 5,569,018	\$ 5,569,018	\$ 5,680,398	\$ 5,680,398	\$ 5,794,006	\$ 5,794,006	\$ 5,909,887	\$ 5,909,887
Abatement Percentage	97.34%	97.34%	97.39%	97.39%	97.44%	94.88%	94.98%	94.98%	93.44%	93.44%

Taxing Jurisdiction	Tax Rate per \$100	Tax Rate									
		1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1,594	\$ 1,594	\$ 1,627	\$ 1,627	\$ 1,660	\$ 1,617	\$ 1,651	\$ 1,651	\$ 1,657	\$ 1,657
Hospital	0.1247	6,627	6,627	6,763	6,763	6,902	6,721	6,862	6,862	6,886	6,886
Sheltered Workshop	0.0458	2,434	2,434	2,484	2,484	2,535	2,468	2,520	2,520	2,529	2,529
Ray-Pec Schools	5.1823	275,408	275,408	281,067	281,067	286,839	279,302	285,190	285,190	286,171	286,171
Library District	0.1376	7,313	7,313	7,463	7,463	7,616	7,416	7,572	7,572	7,598	7,598
Cass County Road & Bridge	0.2108	11,203	11,203	11,433	11,433	11,668	11,361	11,601	11,601	11,641	11,641
South Metro Fire	0.7185	38,184	38,184	38,968	38,968	39,769	38,724	39,540	39,540	39,676	39,676
South Metro Ambulance	0.3421	18,181	18,181	18,554	18,554	18,935	18,438	18,826	18,826	18,891	18,891
City of Raymore, MO	1.2497	66,414	66,414	67,779	67,779	69,171	67,353	68,773	68,773	69,009	69,009
Surtax	0.5400	28,698	28,698	29,287	29,287	29,889	29,104	29,717	29,717	29,819	29,819
	8.5815	\$ 456,055	\$ 456,055	\$ 465,425	\$ 465,425	\$ 474,983	\$ 462,503	\$ 472,253	\$ 472,253	\$ 473,877	\$ 473,877

Assessed Value of Phase 3	\$ 6,028,084	\$ 6,028,084	\$ 6,148,646	\$ 6,148,646	\$ 6,271,619	\$ 6,271,619	\$ 6,397,051	\$ 6,397,051	\$ 6,524,992	\$ 6,524,992
Abatement Percentage	91.15%	91.15%	63.73%	63.73%	64.44%	45.12%	46.20%	46.20%	47.25%	47.25%

Taxing Jurisdiction	Tax Rate per \$100	Tax Rate										Total
		11	12	13	14	15	16	17	18	19	20	
State	0.0300	\$ 1,648	\$ 1,648	\$ 1,176	\$ 1,176	\$ 1,213	\$ 849	\$ 887	\$ 887	\$ 925	\$ 925	\$ 27,668
Hospital	0.1247	6,852	6,852	4,887	4,887	5,040	3,529	3,685	3,685	3,845	3,845	115,006
Sheltered Workshop	0.0458	2,517	2,517	1,795	1,795	1,851	1,296	1,353	1,353	1,412	1,412	42,240
Ray-Pec Schools	5.1823	284,759	284,759	203,080	203,080	209,453	146,649	153,149	153,149	159,779	159,779	4,779,447
Library District	0.1376	7,561	7,561	5,392	5,392	5,561	3,894	4,066	4,066	4,242	4,242	126,903
Cass County Road & Bridge	0.2108	11,583	11,583	8,261	8,261	8,520	5,965	6,230	6,230	6,499	6,499	194,413
South Metro Fire	0.7185	39,480	39,480	28,156	28,156	29,040	20,332	21,233	21,233	22,153	22,153	662,646
South Metro Ambulance	0.3421	18,798	18,798	13,406	13,406	13,827	9,681	10,110	10,110	10,548	10,548	315,506
City of Raymore, MO	1.2497	68,669	68,669	48,972	48,972	50,509	35,364	36,931	36,931	38,530	38,530	1,152,553
Surtax	0.5400	29,672	29,672	21,161	21,161	21,825	15,281	15,958	15,958	16,649	16,649	498,022
	8.5815	\$ 471,540	\$ 471,540	\$ 336,286	\$ 336,286	\$ 346,839	\$ 242,839	\$ 253,603	\$ 253,603	\$ 264,582	\$ 264,582	\$ 7,914,406

Exhibit 14
Projected PILOT Amounts on Phase 3

Assessed Value of Phase 3	\$ 5,459,822	\$ 5,459,822	\$ 5,569,018	\$ 5,569,018	\$ 5,680,398	\$ 5,680,398	\$ 5,794,006	\$ 5,794,006	\$ 5,909,887	\$ 5,909,887
PILOT Payment	12,480	12,480	12,480	12,480	12,480	24,960	24,960	24,960	33,280	33,280

Taxing Jurisdiction	Tax Rate per \$100	Tax Rate									
		1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 44	\$ 44	\$ 44	\$ 44	\$ 44	\$ 87	\$ 87	\$ 87	\$ 116	\$ 116
Hospital	0.1247	181	181	181	181	181	363	363	363	484	484
Sheltered Workshop	0.0458	67	67	67	67	67	133	133	133	178	178
Ray-Pec Schools	5.1823	7,537	7,537	7,537	7,537	7,537	15,073	15,073	15,073	20,098	20,098
Library District	0.1376	200	200	200	200	200	400	400	400	534	534
Cass County Road & Bridge	0.2108	307	307	307	307	307	613	613	613	818	818
South Metro Fire	0.7185	1,045	1,045	1,045	1,045	1,045	2,090	2,090	2,090	2,786	2,786
South Metro Ambulance	0.3421	498	498	498	498	498	995	995	995	1,327	1,327
City of Raymore, MO	1.2497	1,817	1,817	1,817	1,817	1,817	3,635	3,635	3,635	4,846	4,846
Surtax	0.5400	785	785	785	785	785	1,571	1,571	1,571	2,094	2,094
	8.5815	\$ 12,480	\$ 12,480	\$ 12,480	\$ 12,480	\$ 12,480	\$ 24,960	\$ 24,960	\$ 24,960	\$ 33,280	\$ 33,280

Assessed Value of Phase 3	\$ 6,028,084	\$ 6,028,084	\$ 6,148,646	\$ 6,148,646	\$ 6,271,619	\$ 6,271,619	\$ 6,397,051	\$ 6,397,051	\$ 6,524,992	\$ 6,524,992
PILOT Payment	45,760	45,760	191,360	191,360	191,360	295,360	295,360	295,360	295,360	295,360

Taxing Jurisdiction	Tax Rate per \$100	Tax Rate										Total
		11	12	13	14	15	16	17	18	19	20	
State	0.0300	\$ 160	\$ 160	\$ 669	\$ 669	\$ 669	\$ 1,033	\$ 1,033	\$ 1,033	\$ 1,033	\$ 1,033	\$ 8,202
Hospital	0.1247	665	665	2,781	2,781	2,781	4,292	4,292	4,292	4,292	4,292	34,094
Sheltered Workshop	0.0458	244	244	1,021	1,021	1,021	1,576	1,576	1,576	1,576	1,576	12,522
Ray-Pec Schools	5.1823	27,634	27,634	115,561	115,561	115,561	178,366	178,366	178,366	178,366	178,366	1,416,876
Library District	0.1376	734	734	3,068	3,068	3,068	4,736	4,736	4,736	4,736	4,736	37,621
Cass County Road & Bridge	0.2108	1,124	1,124	4,701	4,701	4,701	7,255	7,255	7,255	7,255	7,255	57,634
South Metro Fire	0.7185	3,831	3,831	16,022	16,022	16,022	24,729	24,729	24,729	24,729	24,729	196,443
South Metro Ambulance	0.3421	1,824	1,824	7,629	7,629	7,629	11,774	11,774	11,774	11,774	11,774	93,532
City of Raymore, MO	1.2497	6,664	6,664	27,867	27,867	27,867	43,012	43,012	43,012	43,012	43,012	341,676
Surtax	0.5400	2,879	2,879	12,042	12,042	12,042	18,586	18,586	18,586	18,586	18,586	147,640
	8.5815	\$ 45,760	\$ 45,760	\$ 191,360	\$ 191,360	\$ 191,360	\$ 295,360	\$ 295,360	\$ 295,360	\$ 295,360	\$ 295,360	\$ 2,346,240

Exhibit 15
Projected Tax Revenues on Phase 4 Site with No Improvements

Assessed Value of Phase 4		\$ 2,576	\$ 2,576	\$ 2,628	\$ 2,628	\$ 2,680	\$ 2,680	\$ 2,734	\$ 2,734	\$ 2,789	\$ 2,789
Taxing Jurisdiction	Tax Rate per \$100	1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
Hospital	0.1247	3	3	3	3	3	3	3	3	3	3
Sheltered Workshop	0.0458	1	1	1	1	1	1	1	1	1	1
Ray-Pec Schools	5.1823	134	134	136	136	139	139	142	142	145	145
Library District	0.1376	4	4	4	4	4	4	4	4	4	4
Cass County Road & Bridge	0.2108	5	5	6	6	6	6	6	6	6	6
South Metro Fire	0.7185	19	19	19	19	19	19	20	20	20	20
South Metro Ambulance	0.3421	9	9	9	9	9	9	9	9	10	10
City of Raymore, MO	1.2497	32	32	33	33	34	34	34	34	35	35
	8.0415	\$ 207	\$ 207	\$ 211	\$ 211	\$ 216	\$ 216	\$ 220	\$ 220	\$ 224	\$ 224

Assessed Value of Phase 4		\$ 2,844	\$ 2,844	\$ 2,901	\$ 2,901	\$ 2,959	\$ 2,959	\$ 3,019	\$ 3,019	\$ 3,079	\$ 3,079	
Taxing Jurisdiction	Tax Rate per \$100	11	12	13	14	15	16	17	18	19	20	Total
State	0.0300	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 17
Hospital	0.1247	4	4	4	4	4	4	4	4	4	4	70
Sheltered Workshop	0.0458	1	1	1	1	1	1	1	1	1	1	26
Ray-Pec Schools	5.1823	147	147	150	150	153	153	156	156	160	160	2,924
Library District	0.1376	4	4	4	4	4	4	4	4	4	4	78
Cass County Road & Bridge	0.2108	6	6	6	6	6	6	6	6	6	6	119
South Metro Fire	0.7185	20	20	21	21	21	21	22	22	22	22	405
South Metro Ambulance	0.3421	10	10	10	10	10	10	10	10	11	11	193
City of Raymore, MO	1.2497	36	36	36	36	37	37	38	38	38	38	705
	8.0415	\$ 229	\$ 229	\$ 233	\$ 233	\$ 238	\$ 238	\$ 243	\$ 243	\$ 248	\$ 248	\$ 4,537

Exhibit 16
Projected Tax Revenues on Phase 4 Site with Improvements (No Abatement)

Assessed Value of Phase 4		\$5,459,822	\$5,459,822	\$5,569,018	\$5,569,018	\$5,680,398	\$5,680,398	\$5,794,006	\$5,794,006	\$5,909,887	\$5,909,887
Taxing Jurisdiction	Tax Rate per \$100	1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1,638	\$ 1,638	\$ 1,671	\$ 1,671	\$ 1,704	\$ 1,704	\$ 1,738	\$ 1,738	\$ 1,773	\$ 1,773
Hospital	0.1247	6,808	6,808	6,945	6,945	7,083	7,083	7,225	7,225	7,370	7,370
Sheltered Workshop	0.0458	2,501	2,501	2,551	2,551	2,602	2,602	2,654	2,654	2,707	2,707
Ray-Pec Schools	5.1823	282,944	282,944	288,603	288,603	294,375	294,375	300,263	300,263	306,268	306,268
Library District	0.1376	7,513	7,513	7,663	7,663	7,816	7,816	7,973	7,973	8,132	8,132
Cass County Road & Bridge	0.2108	11,509	11,509	11,739	11,739	11,974	11,974	12,214	12,214	12,458	12,458
South Metro Fire	0.7185	39,229	39,229	40,013	40,013	40,814	40,814	41,630	41,630	42,463	42,463
South Metro Ambulance	0.3421	18,678	18,678	19,052	19,052	19,433	19,433	19,821	19,821	20,218	20,218
City of Raymore, MO	1.2497	68,231	68,231	69,596	69,596	70,988	70,988	72,408	72,408	73,856	73,856
Surtax	0.5400	29,483	29,483	30,073	30,073	30,674	30,674	31,288	31,288	31,913	31,913
	8.5815	\$ 468,535	\$ 468,535	\$ 477,905	\$ 477,905	\$ 487,463	\$ 487,463	\$ 497,213	\$ 497,213	\$ 507,157	\$ 507,157

Assessed Value of Phase 4		\$6,028,084	\$6,028,084	\$6,148,646	\$6,148,646	\$6,271,619	\$6,271,619	\$6,397,051	\$6,397,051	\$6,524,992	\$6,524,992	
Taxing Jurisdiction	Tax Rate per \$100	11	12	13	14	15	16	17	18	19	20	Total
State	0.0300	\$ 1,808	\$ 1,808	\$ 1,845	\$ 1,845	\$ 1,881	\$ 1,881	\$ 1,919	\$ 1,919	\$ 1,958	\$ 1,958	\$ 35,870
Hospital	0.1247	7,517	7,517	7,667	7,667	7,821	7,821	7,977	7,977	8,137	8,137	149,100
Sheltered Workshop	0.0458	2,761	2,761	2,816	2,816	2,872	2,872	2,930	2,930	2,988	2,988	54,762
Ray-Pec Schools	5.1823	312,393	312,393	318,641	318,641	325,014	325,014	331,514	331,514	338,145	338,145	6,196,323
Library District	0.1376	8,295	8,295	8,461	8,461	8,630	8,630	8,802	8,802	8,978	8,978	164,524
Cass County Road & Bridge	0.2108	12,707	12,707	12,961	12,961	13,221	13,221	13,485	13,485	13,755	13,755	252,047
South Metro Fire	0.7185	43,312	43,312	44,178	44,178	45,062	45,062	45,963	45,963	46,882	46,882	859,089
South Metro Ambulance	0.3421	20,622	20,622	21,035	21,035	21,455	21,455	21,884	21,884	22,322	22,322	409,039
City of Raymore, MO	1.2497	75,333	75,333	76,840	76,840	78,376	78,376	79,944	79,944	81,543	81,543	1,494,229
Surtax	0.5400	32,552	32,552	33,203	33,203	33,867	33,867	34,544	34,544	35,235	35,235	645,662
	8.5815	\$ 517,300	\$ 517,300	\$ 527,646	\$ 527,646	\$ 538,199	\$ 538,199	\$ 548,963	\$ 548,963	\$ 559,942	\$ 559,942	\$10,260,646

Exhibit 17
Projected Tax Abatement on Phase 4

Assessed Value of Phase 4	\$ 5,459,822	\$ 5,459,822	\$ 5,569,018	\$ 5,569,018	\$ 5,680,398	\$ 5,680,398	\$ 5,794,006	\$ 5,794,006	\$ 5,909,887	\$ 5,909,887
Abatement Percentage	97.34%	97.34%	97.39%	97.39%	97.44%	94.88%	94.98%	94.98%	93.44%	93.44%

Taxing Jurisdiction	Tax Rate per \$100	Tax Rate									
		1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 1,594	\$ 1,594	\$ 1,627	\$ 1,627	\$ 1,660	\$ 1,617	\$ 1,651	\$ 1,651	\$ 1,657	\$ 1,657
Hospital	0.1247	6,627	6,627	6,763	6,763	6,902	6,721	6,862	6,862	6,886	6,886
Sheltered Workshop	0.0458	2,434	2,434	2,484	2,484	2,535	2,468	2,520	2,520	2,529	2,529
Ray-Pec Schools	5.1823	275,408	275,408	281,067	281,067	286,839	279,302	285,190	285,190	286,171	286,171
Library District	0.1376	7,313	7,313	7,463	7,463	7,616	7,416	7,572	7,572	7,598	7,598
Cass County Road & Bridge	0.2108	11,203	11,203	11,433	11,433	11,668	11,361	11,601	11,601	11,641	11,641
South Metro Fire	0.7185	38,184	38,184	38,968	38,968	39,769	38,724	39,540	39,540	39,676	39,676
South Metro Ambulance	0.3421	18,181	18,181	18,554	18,554	18,935	18,438	18,826	18,826	18,891	18,891
City of Raymore, MO	1.2497	66,414	66,414	67,779	67,779	69,171	67,353	68,773	68,773	69,009	69,009
Surtax	0.5400	28,698	28,698	29,287	29,287	29,889	29,104	29,717	29,717	29,819	29,819
	8.5815	\$ 456,055	\$ 456,055	\$ 465,425	\$ 465,425	\$ 474,983	\$ 462,503	\$ 472,253	\$ 472,253	\$ 473,877	\$ 473,877

Assessed Value of Phase 4	\$ 6,028,084	\$ 6,028,084	\$ 6,148,646	\$ 6,148,646	\$ 6,271,619	\$ 6,271,619	\$ 6,397,051	\$ 6,397,051	\$ 6,524,992	\$ 6,524,992
Abatement Percentage	91.15%	91.15%	63.73%	63.73%	64.44%	45.12%	46.20%	46.20%	47.25%	47.25%

Taxing Jurisdiction	Tax Rate per \$100	Tax Rate										Total
		11	12	13	14	15	16	17	18	19	20	
State	0.0300	\$ 1,648	\$ 1,648	\$ 1,176	\$ 1,176	\$ 1,213	\$ 849	\$ 887	\$ 887	\$ 925	\$ 925	\$ 27,668
Hospital	0.1247	6,852	6,852	4,887	4,887	5,040	3,529	3,685	3,685	3,845	3,845	115,006
Sheltered Workshop	0.0458	2,517	2,517	1,795	1,795	1,851	1,296	1,353	1,353	1,412	1,412	42,240
Ray-Pec Schools	5.1823	284,759	284,759	203,080	203,080	209,453	146,649	153,149	153,149	159,779	159,779	4,779,447
Library District	0.1376	7,561	7,561	5,392	5,392	5,561	3,894	4,066	4,066	4,242	4,242	126,903
Cass County Road & Bridge	0.2108	11,583	11,583	8,261	8,261	8,520	5,965	6,230	6,230	6,499	6,499	194,413
South Metro Fire	0.7185	39,480	39,480	28,156	28,156	29,040	20,332	21,233	21,233	22,153	22,153	662,646
South Metro Ambulance	0.3421	18,798	18,798	13,406	13,406	13,827	9,681	10,110	10,110	10,548	10,548	315,506
City of Raymore, MO	1.2497	68,669	68,669	48,972	48,972	50,509	35,364	36,931	36,931	38,530	38,530	1,152,553
Surtax	0.5400	29,672	29,672	21,161	21,161	21,825	15,281	15,958	15,958	16,649	16,649	498,022
	8.5815	\$ 471,540	\$ 471,540	\$ 336,286	\$ 336,286	\$ 346,839	\$ 242,839	\$ 253,603	\$ 253,603	\$ 264,582	\$ 264,582	\$ 7,914,406

Exhibit 18
Projected PILOT Amounts on Phase 4

Assessed Value of Phase 4	\$ 5,459,822	\$ 5,459,822	\$ 5,569,018	\$ 5,569,018	\$ 5,680,398	\$ 5,680,398	\$ 5,794,006	\$ 5,794,006	\$ 5,909,887	\$ 5,909,887
PILOT Payment	12,480	12,480	12,480	12,480	12,480	24,960	24,960	24,960	33,280	33,280

Taxing Jurisdiction	Tax Rate per \$100	Tax Rate									
		1	2	3	4	5	6	7	8	9	10
State	0.0300	\$ 44	\$ 44	\$ 44	\$ 44	\$ 44	\$ 87	\$ 87	\$ 87	\$ 116	\$ 116
Hospital	0.1247	181	181	181	181	181	363	363	363	484	484
Sheltered Workshop	0.0458	67	67	67	67	67	133	133	133	178	178
Ray-Pec Schools	5.1823	7,537	7,537	7,537	7,537	7,537	15,073	15,073	15,073	20,098	20,098
Library District	0.1376	200	200	200	200	200	400	400	400	534	534
Cass County Road & Bridge	0.2108	307	307	307	307	307	613	613	613	818	818
South Metro Fire	0.7185	1,045	1,045	1,045	1,045	1,045	2,090	2,090	2,090	2,786	2,786
South Metro Ambulance	0.3421	498	498	498	498	498	995	995	995	1,327	1,327
City of Raymore, MO	1.2497	1,817	1,817	1,817	1,817	1,817	3,635	3,635	3,635	4,846	4,846
Surtax	0.5400	785	785	785	785	785	1,571	1,571	1,571	2,094	2,094
	8.5815	\$ 12,480	\$ 12,480	\$ 12,480	\$ 12,480	\$ 12,480	\$ 24,960	\$ 24,960	\$ 24,960	\$ 33,280	\$ 33,280

Assessed Value of Phase 4	\$ 6,028,084	\$ 6,028,084	\$ 6,148,646	\$ 6,148,646	\$ 6,271,619	\$ 6,271,619	\$ 6,397,051	\$ 6,397,051	\$ 6,524,992	\$ 6,524,992
PILOT Payment	45,760	45,760	191,360	191,360	191,360	295,360	295,360	295,360	295,360	295,360

Taxing Jurisdiction	Tax Rate per \$100	Tax Rate										Total
		11	12	13	14	15	16	17	18	19	20	
State	0.0300	\$ 160	\$ 160	\$ 669	\$ 669	\$ 669	\$ 1,033	\$ 1,033	\$ 1,033	\$ 1,033	\$ 1,033	\$ 8,202
Hospital	0.1247	665	665	2,781	2,781	2,781	4,292	4,292	4,292	4,292	4,292	34,094
Sheltered Workshop	0.0458	244	244	1,021	1,021	1,021	1,576	1,576	1,576	1,576	1,576	12,522
Ray-Pec Schools	5.1823	27,634	27,634	115,561	115,561	115,561	178,366	178,366	178,366	178,366	178,366	1,416,876
Library District	0.1376	734	734	3,068	3,068	3,068	4,736	4,736	4,736	4,736	4,736	37,621
Cass County Road & Bridge	0.2108	1,124	1,124	4,701	4,701	4,701	7,255	7,255	7,255	7,255	7,255	57,634
South Metro Fire	0.7185	3,831	3,831	16,022	16,022	16,022	24,729	24,729	24,729	24,729	24,729	196,443
South Metro Ambulance	0.3421	1,824	1,824	7,629	7,629	7,629	11,774	11,774	11,774	11,774	11,774	93,532
City of Raymore, MO	1.2497	6,664	6,664	27,867	27,867	27,867	43,012	43,012	43,012	43,012	43,012	341,676
Surtax	0.5400	2,879	2,879	12,042	12,042	12,042	18,586	18,586	18,586	18,586	18,586	147,640
	8.5815	\$ 45,760	\$ 45,760	\$ 191,360	\$ 191,360	\$ 191,360	\$ 295,360	\$ 295,360	\$ 295,360	\$ 295,360	\$ 295,360	\$ 2,346,240

To: City Council

From: Jim Cadoret, Development Services Director

Date: November 18, 2019

Re: Use of Goats on Residential Lots

At the Oct. 21 work session Council requested staff complete additional research on the question of allowing the limited use of goats on residential lots as a management strategy for removal of invasive plants. Council also requested examples of ordinances from communities where this type of business is allowed.

Staff research found that the communities of Liberty and Smithville in Missouri, and Shawnee, Kansas do allow this type of business. These communities license the business as a retail business conducting work within the City. There were no "special" restrictions on the business activity beyond the standard requirements applicable to all businesses, and there were no ordinance restrictions.

Should Council determine that this business type should be allowed to be conducted in the City, staff would suggest the following provisions apply:

Standard Requirements to obtain a Raymore Business License:

1. Completed Occupational License Application
2. Certificate of Insurance showing general liability coverage
3. Proof of workers' compensation coverage if required by the State of Missouri

Special Requirements specific to the use of goats on residential lots:

1. Goats must be contained on the property through the use of a fence or similar constraint.
2. Goats may only be present on the property between the hours of 7:00 a.m. and 8:00 p.m.
3. Goats may only be present on the property for a maximum of six days per calendar year.
4. Goats can only be brought into the City for this activity by a licensed vendor.

Bids in Progress

- Traffic Study for West Gateway

Vacancies

- Recreation Coordinator
- Communications Officer
- Police Officer

Upcoming Meetings

- 11-18-2019 - Development Services Director Cadoret - Cass County Non-Profits
- 11-18-2019 - Chief Jan Zimmerman - Crime Commission Board meeting
- 11-20-2019 - Mayor and City Council - Jt. Cities meeting
- 11-20-2019 - Capt. Roger Mayberry - Cass County ESB meeting
- 12-4-2019 - City Clerk Jeanie Woerner - Missouri Municipal League Board of Directors meeting
- 1-15-2020 - City Clerk Jeanie Woerner and Deputy City Clerk Erica Hill - Western Division of Missouri City Clerks and Finance Officers meeting
- 1-23-2020 - Missouri Municipal League West Gate meeting - Mayor and Councilmembers

Training Updates

- 11-17-21-2019 - Emergency Management Director Ryan Murdock - National IAEM Conference
- 11-20-2019 - Deputy City Clerk Erica Hill - Navigating Local Government Elections
- 12-06-19 - Finance Director Elisa Williams - KU Public Manager Graduation

- 12-09-12-2019 - Capt. Jim Wilson & Chief Jan Zimmerman - Missouri Police Chiefs Conference
- 12-09-13-2019 - Communications Officer Anyssa Washington - Basic Telecommunicator Training

Upcoming Community Events

- Holiday Craft Show: November 23, RAC - 10 a.m. - 2 p.m.
- Mayor's Tree Lighting: November 26, T.B. Hanna Station - 6-8 p.m.
- Holiday Movie Night: "The Star" December 13, RAC - 6:30-9:30 p.m.

Major Public Works Projects

- Curb Replacement
- Annual Street Preservation Program
- Owen Good Foreceman replacement
- Dean Avenue Meter Station
- Annual Pavement Striping

Major Parks & Recreation Projects

- TB Hanna Station Improvements
- Memorial Park Arboretum Playground Replacement

Other