



**CITY OF BELTON
CITY COUNCIL
SPECIAL MEETING, PUBLIC HEARING, AND WORK SESSION
TUESDAY, APRIL 19, 2016 – 7:00 P.M.
CITY HALL ANNEX
520 MAIN STREET
AGENDA**

- I. CALL SPECIAL MEETING TO ORDER
- II. ROLL CALL
- III. CALL PUBLIC HEARING TO ORDER – 7:00 PM
 - A. A public hearing to receive input on the Second Amended and Restated Y-Belton Plaza Tax Increment Financing Redevelopment Plan.

The Second Amendment generally proposes the following changes to the Redevelopment Plan for the Redevelopment Area: adds additional property to the Redevelopment Area, revises the scope of development; revises the project costs; revises the reimbursable project costs and the method of financing such costs; revises the TIF revenue projections; and contains other revisions that are consistent with these items.

IV. ORDINANCES

- A. Motion approving first reading of Bill No. 2016-43:
AN ORDINANCE AUTHORIZING THE CITY COUNCIL TO APPROVE A FINANCIAL SERVICES AGREEMENT WITH PIPER JAFFRAY & COMPANY TO EVALUATE BOND ISSUANCE TERMS, DEBT SCHEDULES AND TRANSACTION MANAGEMENT IN ORDER TO DETERMINE FEASIBILITY OF ISSUING BONDS ON PHASE 1 AND 2 OF Y BELTON TAX INCREMENT FINANCING PROPERTIES, OTHERWISE REFERRED TO AS THE BELTON GATEWAY SHOPPING CENTER INCLUDING ACADEMY, HOBBY LOBBY, HEARTLAND DENTAL OFFICES, FAZOLIS AND A HOTEL SITE.

Page 7 Pass Fail

- B. Motion approving first reading of Bill No. 2016-44:
AN ORDINANCE AUTHORIZING THE CITY COUNCIL TO APPROVE A BOND REVENUE STUDY BY GAI CONSULTANTS, INC. IN ORDER TO DETERMINE FEASIBILITY OF ISSUING BONDS ON PHASE 1 AND 2 OF Y BELTON TAX INCREMENT FINANCING PROPERTIES, OTHERWISE REFERRED TO AS THE BELTON GATEWAY SHOPPING CENTER INCLUDING ACADEMY, HOBBY LOBBY, HEARTLAND DENTAL OFFICES, FAZOLIS AND A HOTEL SITE.

Page 15 Pass Fail

- C. Motion approving first reading of Bill No. 2016-45:
AN ORDINANCE AUTHORIZING THE CITY COUNCIL TO APPROVE A LETTER AGREEMENT WITH D. A. DAVIDSON TO PROVIDE INVESTMENT BANKING SERVICES AND ANALYSIS OF CAPITAL MARKETS IN ORDER TO DETERMINE FEASIBILITY OF ISSUING BONDS ON PHASE 1 AND 2 OF Y BELTON TAX INCREMENT FINANCING PROPERTIES, OTHERWISE REFERRED TO AS THE BELTON GATEWAY SHOPPING CENTER INCLUDING ACADEMY, HOBBY LOBBY, HEARTLAND DENTAL OFFICES, FAZOLIS AND A HOTEL SITE.

Page 33 Pass Fail

- D. Motion approving first reading of Bill No. 2016-46:
AN ORDINANCE APPROVING THE SECOND AMENDED AND RESTATED Y-BELTON PLAZA TAX INCREMENT FINANCING PLAN AND DESIGNATING Y BELTON, L.L.C. AS THE DEVELOPER FOR THE PLAN.

Page 39 Pass Fail

- E. Motion approving first reading of Bill No. 2016-47:
AN ORDINANCE APPROVING A SECOND AMENDED AND RESTATED TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT BY AND AMONG THE CITY OF BELTON, MISSOURI, AND Y BELTON, L.L.C.

Page 51 Pass Fail

- F. Motion approving first reading of Bill No. 2016-48:
AN ORDINANCE APPROVING AND DESIGNATING REDEVELOPMENT PROJECT 2-A OF THE Y-BELTON TAX INCREMENT FINANCING REDEVELOPMENT PLAN AS A REDEVELOPMENT PROJECT AND ADOPTING TAX INCREMENT FINANCING THEREIN.

Page 123 Pass Fail

- G. Motion approving first reading of Bill No. 2016-49:
AN ORDINANCE APPROVING AND DESIGNATING REDEVELOPMENT PROJECT 3 OF THE Y-BELTON TAX INCREMENT FINANCING REDEVELOPMENT PLAN AS A REDEVELOPMENT PROJECT AND ADOPTING TAX INCREMENT FINANCING THEREIN.

Page 131 Pass Fail

- V. Motion to enter Executive Session to discuss matters pertaining to discuss matters pertaining to preparation, including any discussion or work product, on behalf of a public governmental body or its representatives for negotiations with employee groups according to Missouri Statute 610.021.9 and that the record be closed.

VI. ADJOURN

VII. CALL WORK SESSION TO ORDER

VIII. ITEMS FOR REVIEW AND DISCUSSION

A. REPORT ON LITTLE BLUE VALLEY SEWER DISTRICT SURVEY

Page 137

B. REPORT AND FOLLOW UP ON CHIP-SEAL

Page 153

C. REVIEW OF MARCH 2016 FINANCIAL REPORT

D. OTHER BUSINESS

IX. ADJOURN

SECTION IV
A

BILL NO. 2016-43

ORDINANCE NO. 2016-

AN ORDINANCE AUTHORIZING THE CITY COUNCIL TO APPROVE A FINANCIAL SERVICES AGREEMENT WITH PIPER JAFFRAY & COMPANY TO EVALUATE BOND ISSUANCE TERMS, DEBT SCHEDULES AND TRANSACTION MANAGEMENT IN ORDER TO DETERMINE FEASIBILITY OF ISSUING BONDS ON PHASE 1 AND 2 OF Y BELTON TAX INCREMENT FINANCING PROPERTIES, OTHERWISE REFERRED TO AS THE BELTON GATEWAY SHOPPING CENTER INCLUDING ACADEMY, HOBBY LOBBY, HEARTLAND DENTAL OFFICES, FAZOLIS AND A HOTEL SITE.

WHEREAS, the Y Belton Tax Increment Financing plan (hereinafter referred to as Y Belton TIF) was approved on September 9, 2007 under City Ordinance No. 2007-3391; and

WHEREAS, The First Amended and Restated Y Belton TIF plan was approved on June 24, 2014 under City Ordinance No. 2014-4010; and

WHEREAS, the first bond issue consideration is described in the Redevelopment Agreement dated January 16, 2014 under Article 4, Section 4.04; and

WHEREAS, Piper Jaffray & Co. shall provide professional financial services to evaluate bond issuance terms, debt schedules and transaction management; and

WHEREAS, payment of these services will be provided from the proceeds of the bond issuance. In the unlikely event the bonds do not issue, the only professional services payment due and owing will be for the revenue study.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BELTON, MISSOURI AS FOLLOWS:

SECTION 1. That the Financial Services Agreement with Piper Jaffray & Co., herein attached and incorporated to this Ordinance as Exhibit A, is approved.

SECTION 2. This ordinance shall take effect and be in full force from and after its passage and approval.

SECTION 3. That all ordinances or parts of ordinances in conflict with this ordinance are hereby repealed.

READ FOR THE FIRST TIME: April 19, 2016

READ FOR THE SECOND TIME AND PASSED:

Mayor Jeff Davis

Approved this _____ day of _____, 2016.

Mayor Jeff Davis

ATTEST:

Patricia Ledford, City Clerk
City of Belton, Missouri

STATE OF MISSOURI)
CITY OF BELTON) SS
COUNTY OF CASS)

I, Patricia A. Ledford, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton and that the foregoing ordinance was regularly introduced for first reading at a meeting of the City Council held on the _____ day of _____, 2016, and thereafter adopted as Ordinance No. 2016-_____ of the City of Belton, Missouri, at a regular meeting of the City Council held on the _____ day of _____, 2016, after the second reading thereof by the following vote, to-wit:

AYES: COUNCILMEN:

NOES: COUNCILMEN:

ABSENT: COUNCILMEN:

Patricia A. Ledford, City Clerk
of the City of Belton, Missouri



FINANCIAL SERVICES AGREEMENT

This Financial Services Agreement, (the Agreement) is entered into the ___ day of _____, 2016, by and between the City of Belton (the Issuer), and Piper Jaffray & Co. (the Financial Services Provider).

RECITALS

WHEREAS, the Issuer requires the provision of financial services in connection with the issuance by the Issuer of Tax Increment Refunding Revenue Bonds for the Belton Gateway Project.

WHEREAS, the Issuer desires to engage the Financial Services Provider to render the services.

NOW THEREFORE, in consideration of the mutual covenants and stipulations hereinafter set forth, the parties agree as follows:

Section 1. Scope of Services. The Scope of Services shall include assistance in the following areas with respect to the Project.

- a) Develop and recommend a timeline for the Project
 - b) Provide debt retirement schedules, including relevant cash flows
 - c) Coordinate the bond sale with the underwriter
 - d) Discuss and negotiate bond terms structure and redemption provisions with the underwriter
 - e) Coordinate the closing of the transaction
- Attend all relevant meetings

Extent of Duties Arising under this Agreement

The Issuer and the Financial Services Provider intend and agree that, to the extent the performance of services by the Financial Services Provider with respect to a Project constitutes municipal advisory activities within the meaning of proposed rule 15Ba1 of the Securities Exchange Act of 1934 or otherwise creates a duty of the Financial Services Provider under Section 15B(c)(1) of the Securities Exchange Act of 1934 or Rule G-23 of the Municipal Securities Rulemaking Board, such duty does not extend beyond the services to be provided with respect to that Project and such duty does not extend to any other contract, agreement, relationship, or understanding of any nature between the Issuer and the Financial Services Provider.

Section 2. Compensation and Expenses. The Financial Advisory Fee for provided above services shall be 0.75% of the par amount of bonds issued. The Financial Services Provider will be responsible for all of the Financial Services Provider's out-of-pocket expenses, including communication, cost of financial analysis and reports prepared in fulfilling its duties outlined herein. In the event the bonds are not issued, no fee shall be payable to the Financial Services Provider.

The Issuer will be responsible for the payment of all fees and expenses commonly known as Costs of Issuance, including but not limited to: publication expenses, underwriter's counsel, bond counsel, printing and distribution of required disclosure documents, trustee fees, paying

agent fees, Committee on Uniform Securities Identification Procedures (“CUSIP”) registration, and the like.

Section 3. Term of Agreement. The term of this Agreement shall begin on the date of execution set forth above or on the date of any amendment hereto respecting a Project and shall terminate on the close and delivery of the bonds issued to finance the Project unless earlier terminated as described herein. The Issuer may not terminate this Agreement at any time on other than for non-performance on the part of the Financial Services Provider, on written notice. All fees due to the Financial Services Provider shall be due and payable immediately upon termination by the Issuer. Should this Agreement contemplate multiple Projects, unless earlier terminated, the obligations of the Financial Services Provider with respect to any Project shall terminate immediately upon the closing or settlement of securities issued to finance the Project and the Financial Services Provider shall thereafter have no continuing fiduciary or other duties to the Issuer under this Agreement or otherwise and specifically the Project Amendment to this Agreement in connection with that Project. The provisions of Sections 2, 8, 11 and 12 shall survive termination of this Agreement.

Section 4. Independent Contractor. The Financial Services Provider is an independent contractor and nothing herein contained shall constitute or designate the Financial Services Provider or any of its employees or agents as employees or agents of the Issuer.

Section 5. Assignment. Neither the Financial Services Provider nor the Issuer shall have the right or power to assign this Agreement or parts thereof, or its respective duties, without the express written consent of the other party. Acquisition of the Financial Services Provider by a third party firm shall not constitute an assignment of this Agreement.

Section 6. Entire Agreement/Amendments. This Agreement, including any amendments hereto which are expressly incorporated herein, constitute the entire Agreement between the parties hereto and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Financial Services Provider and the Issuer.

Section 7. Legal Advice. The Financial Services Provider is not legal counsel or an accountant and is not providing legal or accounting guidance. None of the Services contemplated in this Agreement shall be construed as or a substitute for legal services.

The Issuer acknowledges and understands that state and federal laws relating to disclosure in connection with municipal securities, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Issuer and that the failure of the Financial Services Provider to advise the Issuer respecting these laws shall not constitute a breach by the Financial Services Provider or any of its duties and responsibilities under this Agreement. The Issuer acknowledges that the Preliminary Official Statement and the final Official Statement are statements of the Issuer and not of Financial Services Provider.

Section 8. Notices. Any written notice or communications required or permitted by this Agreement or by law to be served on, given to, or delivered to either party hereto, by the other party shall be in writing and shall be deemed duly served, given, or delivered when personally delivered to the party to whom it is addressed or in lieu of such personal services, when deposited in the United States’ mail, first-class postage prepaid, addressed to the Issuer at:

City of Belton, Missouri
Attention: Sheila Ernzen
Director of Finance
506 Main
Belton, MO 64012

City of Belton, Missouri
Attention: Ron Trivitt
City Manager
506 Main
Belton, MO 64012

City of Belton, Missouri
Attention: Megan McGuire
City Attorney
506 Main
Belton, MO 64012

Or to the Financial Services Provider at:

Piper Jaffray & Co.
Attention: Todd Goffoy
11635 Rosewood Street
Leawood, KS 66211

Section 9. Consent to Jurisdiction; Service of Process. The parties each hereby (a) submits to the jurisdiction of any Missouri State or Federal court sitting in Cass County in the resolution of any claim or dispute with respect to or arising out of or relating to this Agreement or the relationship between the parties, (b) agrees that all claims with respect to such actions or proceedings may be heard and determined in such court, (c) waives the defense of an inconvenient forum, (d) agrees not to commence any action or proceeding relating to this Agreement other than in a Missouri State or Federal court sitting in Cass County and (e) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Section 10. Counterparts; Severability. This Agreement may be executed in two or more separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

Section 11. Parties in Interest. This Agreement, including rights to indemnity and contribution hereunder, shall be binding upon and inure solely to the benefit of each party hereto, any Indemnitee and their respective successors, heirs and assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 12. Waiver of Jury Trial. THE PARTIES EACH HEREBY AGREES TO WAIVE ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTERCLAIM OR ACTION ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE RELATIONSHIP BETWEEN THE PARTIES. PARTIES AGREE TO WAIVE CONSEQUENTIAL AND PUNITIVE DAMAGES.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written. By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

CITY OF BELTON, MISSOURI

By: _____
Mayor Jeff Davis

PIPER JAFFRAY & CO.

A handwritten signature in black ink that reads "Todd Coffey". The signature is written in a cursive style with a large, sweeping initial "T".

By: _____
Managing Director

SECTION IV
B

BILL NO. 2016-44

ORDINANCE NO. 2016

AN ORDINANCE AUTHORIZING THE CITY COUNCIL TO APPROVE A BOND REVENUE STUDY BY GAI CONSULTANTS, INC. IN ORDER TO DETERMINE FEASIBILITY OF ISSUING BONDS ON PHASE 1 AND 2 OF Y BELTON TAX INCREMENT FINANCING PROPERTIES, OTHERWISE REFERRED TO AS THE BELTON GATEWAY SHOPPING CENTER INCLUDING ACADEMY, HOBBY LOBBY, HEARTLAND DENTAL OFFICES, FAZOLIS AND A HOTEL SITE.

WHEREAS, the Y Belton Tax Increment Financing plan (hereinafter referred to as Y Belton TIF) was approved on September 9, 2007 under City Ordinance No. 2007-3391; and

WHEREAS, The First Amended and Restated Y Belton TIF plan was approved on June 24, 2014 under City Ordinance No. 2014-4010; and

WHEREAS, the first bond issue consideration is described in the Redevelopment Agreement dated January 16, 2014 under Article 4, Section 4.04; and

WHEREAS, GAI Consultants, Inc. shall provide professional financial services to provide a revenue study for Phase 1 and 2 of the project including anticipated revenue streams to support the debt service; and

WHEREAS, payment of these services will be provided from the proceeds of the bond issuance. In the unlikely event the bonds do not issue, the only professional services payment due and owing will for the revenue study.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BELTON, MISSOURI AS FOLLOWS:

SECTION 1. That the Bond Revenue Study with GAI Consultants, Inc., herein attached and incorporated to this Ordinance as Exhibit A, is approved.

SECTION 2. This ordinance shall take effect and be in full force from and after its passage and approval.

SECTION 3. That all ordinances or parts of ordinances in conflict with this ordinance are hereby repealed.

READ FOR THE FIRST TIME: April 19, 2016

READ FOR THE SECOND TIME AND PASSED:

Mayor Jeff Davis

Approved this ____ day of _____, 2016.

Mayor Jeff Davis

ATTEST:

Patricia Ledford, City Clerk
City of Belton, Missouri

STATE OF MISSOURI)
CITY OF BELTON) SS
COUNTY OF CASS)

I, Patricia A. Ledford, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton and that the foregoing ordinance was regularly introduced for first reading at a meeting of the City Council held on the ____ day of _____, 2016, and thereafter adopted as Ordinance No. 2016-____ of the City of Belton, Missouri, at a regular meeting of the City Council held on the ____ day of _____, 2016, after the second reading thereof by the following vote, to-wit:

AYES: COUNCILMEN:

NOES: COUNCILMEN:

ABSENT: COUNCILMEN:

Patricia A. Ledford, City Clerk
of the City of Belton, Missouri



Planning | Urban Design
Landscape Architecture
Economics | Real Estate

February 12, 2016
GAI Project No. A160156,00

Mr. Brad Foster
Assistant City Manager
City of Belton
506 Main Street
Belton, Missouri 64012

**Revised Proposal for Professional Services for City of Belton, MO
Bond Revenue Study – Belton Gateway Shopping Center
Belton, Missouri**

Dear Mr. Foster:

GAI Consultants (GAI) is pleased to respond to your request for a proposal to conduct a bond revenue study for Phase 1 and 2 of the Belton Gateway Shopping Center in Belton, Missouri. Through the expertise incorporated in GAI's Community Solutions Group (CSG) - a team of economic development, real estate, land use planning, urban design, landscape architecture, and supporting engineering professionals - we are able to provide all the technical disciplines necessary to address the scope outlined. This proposal outlines our Scope of Services, time frame, and professional fees required to complete the study.

The project will be managed by David R. Darsey, who is a Senior Director within CSG. Mr. Darsey will be the principal contact person for the firm. He can be reached at the following address, phone number and e-mail address:

GAI Consultants
618 East South Street, Suite 700
Orlando, Florida 32801
Phone: (321) 319-3132
E-Mail: d.darsey@gaiconsultants.com

Project Understanding

We understand the City of Belton, Missouri, plans to issue tax-exempt revenue bonds supported by certain sales tax and property tax revenue associated with the first and second phase of the Belton Gateway Shopping Center Project. The bonds are expected to be priced and closed in May 2016.

Phase 1 of the Belton Gateway Shopping Center is anchored by Academy Sports + Outdoors store which opened in 2015, as well as a Hobby Lobby store scheduled to open later this month. Other operators in Phase 1 include a dental practice and a yet to open fast food restaurant and a Fazoli's restaurant out-parcel. A second phase is planned and talks are underway with specific retailers, but leases have yet to be executed. The Developer is Christie Development Associates, LLC.

The bonds are to be secured by a certain sales tax and property tax revenue. The City wants to retain an independent third party firm to estimate the pertinent revenue streams generated by the first and second phase of the project. We have also been

GAI Consultants, Inc.
618 East South Street
Suite 700
Orlando, Florida 32801
T 407.423.8398
gaiconsultants.com

asked to estimate future TDD revenue streams for existing operators at the nearby Belton Town Center. This revenue stream would be available to support bonds issued for the Belton Gateway project. CSG's Scope of Services focuses on work tasks designed to provide answers to these questions.

Scope of Services

Based on our understanding of the project requirements/criteria provided to date by the City, CSG will perform the following described Scope of Services. The scope can be modified after your review if needed.

Task 1 – Belton Gateway Shopping Center Phase 1 and 2-Bond Revenue Study

Subtask 1.1.

Phone conference with client to outline assignment goals, receive project orientation, and obtain additional client prepared data as needed. CSG would prepare a list of required data needs and due dates for receiving this information. In order to meet deadlines, timely receipt of all requested information is critical.

Subtask 1.2.

Obtain the most current project information from the City, Developer and others as needed. This would include all current open, committed and proposed/non-committed operators within the first and second phase of the development, as well as operators in the Belton Town Center. This information should include:

- Operator name
- Retail/restaurant square footage
- Opening date
- Status:
 - Open
 - Signed Contract, Lease or Purchase Agreement
 - Letter of Intent – Executed
 - Letter of Intent – Negotiating
 - Other-Available Space

For those operators that have signed a Contract, Lease, Purchase Agreement or Letter of Intent, the Developer will provide a copy for CSG review.

Subtask 1.3.

Obtain historical sales and sales tax data for the Academy Sports+ Outdoors store. We understand that Academy Sports is the only operator open at this time. As other operators open during the course of this study, their historical sales and sales tax would also be made available to CSG. CSG will also need to obtain the historical sales and TDD sales tax data that has been generated at the Belton Town Center since inception. CSG will keep this information confidential. We are willing to sign a confidentiality agreement to that effect.

Subtask 1.4.

Conduct interviews with representatives from the development team to obtain information on their goals and objectives for the project. Also obtain their opinion on most likely sources of current and future competition to the project.

Subtask 1.5.

Conduct phone interviews with key major operators within the project to discuss their operating history to date and their company generated sales projections. Again, we have assumed cooperation of the respective operators during the analysis.

Subtask 1.6.

Conduct fieldwork to confirm existing or proposed competitive or comparable concentrations of development in the region that might have a bearing on the project. This would include applicable retail concentrations in the broader market area but would focus on those that have been recently developed or proposed in the vicinity of the project.

Subtask 1.7.

Obtain historical retail sales tax collections for selected groupings of retail and restaurant operators in Missouri (as available), identical or similar to proposed operators within the project. This information would be obtained from the appropriate State of Missouri department.

Subtask 1.8.

Obtain historical assessed values and property tax data for any existing buildings on-site, as well as the underlying land values. Obtain the same information for the Belton Town Center project. In addition, obtain and analyze existing property tax valuations within the City of Belton and Cass County or other locations in the area as deemed appropriate for retail/entertainment concentrations and operators similar to the project. We would also like to obtain historical assessed values going back several years so as to gauge the trends in valuation over time. It may be necessary for the City to assist us to insure the timely acquisition of property tax data from the Cass County Property Assessor's office, if needed.

Subtask 1.9.

Identify local and regional socioeconomic trends that have a bearing on the uses or activities opened or envisioned in the study area.

Subtask 1.10.

Prepare estimates of the project's Phase 1 and 2 sales revenue and the resulting applicable sales tax generated by the project over the life of the bonds. CSG would make use of existing sales data for open operators, which would be supplemented by public financial documents such as annual reports or Form 10K's, the operators, or other nationally recognized statistics from selected organizations. Also estimate applicable future TDD sales tax revenue from the Belton Town Center.

Subtask 1.11.

Estimate initial and recurring ad valorem property taxes for Phase 1 and 2 of the project over the life of the bonds

Subtask 1.12.

Debrief client on findings via a conference call.

Subtask 1.13.

Summarize the analysis in a draft report suitable for inclusion in a bond offering statement.

Task 2 – Revise and Finalize Draft Report

Subtask 2.1.

Revise the draft report as necessary to reflect comments from the project team. We have also assumed that these revisions would occur within 45 days of the initial draft report date. A delay beyond this time frame could result in additional fees at our standard hourly rates.

Subtask 2.2.

Review the Preliminary Offering Statement (POS) for treatment of CSG generated data and provide edits and comments to the project team.

Task 3 – Other Consulting Services

Subtask 3.1.

During prior engagements, CSG has been asked to support the bond underwriter with additional sales and property tax scenarios to test the sensitivity of our projections to various changes in operators or their performance. This in effect provides a series of stress tests that the underwriter can use in their own analytical exercise. Since the level of support is unknown at this time, we cannot budget for this work task. If we are asked to provide this support, it would be billed at our standard hourly rates. We would obtain the approval of the City prior to initiating these services.

Meeting and Deliverables

- An on-site introductory meeting with the City, Developer and other team members to discuss process, goals, and objectives. This would be done in conjunction with our fieldwork.
- Final technical documentation (technical memorandum) summarizing our methodology, data sources and analysis and supportable demand.
- Conference calls throughout the study to keep the City informed of our progress as well as to discuss our analysis and findings.

Schedule

CSG will begin work upon receipt of a copy of this Proposal executed and authorized below. The time frame to complete the study is based upon the Scope of Services and the anticipated staffing required for the research and analysis, as proposed. These

estimates would be affected by significant additions or deletions to the research program. The time frame indicated here reflects the time required after work is initiated. We estimate Task 1.0 will take 6 to 8 weeks to complete.

	<u>Timing</u>
Task 1.0: Sales and Property Tax Projections	6-8 weeks
Task 2.0: Revise and Finalize Draft Report	TBD
Task 3.0: Other Consulting Services	<u>TBD</u>
Total (excluding Tasks 2.0 and 3.0)	6-8 weeks

The project schedule to conduct the study reflects actual work time and does not include City or other team member review periods or delays that may be caused by outside parties. We have not provided an estimate for Tasks 2.0 since the review time frame by the City and Client team is beyond our control. A timeframe for Task 3.0 also cannot be estimated since the level of required support (if any) to the underwriter is unknown.

Compensation

Compensation for services rendered by CSG will be on a lump sum basis. Fee estimates are based upon the anticipated staffing required to complete the research and analysis, as proposed. These estimates would be affected by significant additions or deletions to the research program. Our fee estimate assumes that historic sales data for the open components within the project will be made available to us as described in our Scope of Services. A professional fee of \$37,950 will be required to conduct the study.

	<u>Professional Fees</u>
Task 1.0: Sales and Property Tax Projections	\$36,500
Task 2.0: Revise and Finalize Draft Report	\$ 1,450
Task 3.0: Other Consulting Services	<u>TBD</u>
Total (excluding Task 3.0)	\$37,950

Your willingness to provide certain discrete sales tax data enables us to offer the price structure we are showing in this proposal. Task 2.0 reflects up to two (2) revisions to the report. We are budgeting \$500.00 for each subsequent revision if needed. We have assumed these revisions could deal with development program changes and the like. We have also assumed that there would be no significant changes in the structure of the applicable revenue streams after the initial draft is issued. We are treating Task 2.0 as a not to exceed amount, meaning we will only bill what time is actually incurred. If limited report revisions are needed, fees would be less than what is indicated above. As noted earlier, if Task 3.0 consulting support is needed, it would be billed at our standard hourly rates.

These fees exclude out-of-pocket expenses associated with automobile use, telephone, photocopying, report production costs, data acquisition, or travel, etc. We

have assumed that travel will be limited to our initial meeting and fieldwork. Additional out-of-pocket costs would be minimized if other out-of-town travel can be avoided.

Payment

CSG will prepare invoices as work progresses and payment will be due within forty-five (45) days of the date of the invoice. All other payment terms will be in accordance with Exhibit A. Please note that the report will remain as a draft until all outstanding invoices are paid.

Assumptions and Understandings

CSG's Scope of Services, Schedule and Compensation as set forth above have been prepared on the basis of the following assumptions and understandings:

1. Client acknowledges and understands that Community Solutions Group is a GAI Consultants, Inc. Services Group. Any reference to Community Solutions Group or CSG in the Proposal for Professional Services and the Standard Terms and Conditions also refers to GAI Consultants. It is further acknowledged and understood that this agreement is between the CLIENT and GAI Consultants.
2. Client will give GAI prompt notice whenever it observes or otherwise becomes aware of any development that affects the scope or timing of GAI's performance.
3. Client will examine and provide comments and/or decisions with respect to any GAI interim or final deliverables within a period mutually agreed upon.
4. GAI's proposed compensation and schedule are based on receipt of authorization to proceed within 30 calendar days of the date of this Proposal. GAI reserves the right to adjust its compensation if authorization to proceed is not received within 30 calendar days.
5. The terms of this engagement will be such that we will have no obligation to revise the documentation to reflect events or conditions, which occur subsequent to the date of the documentation. Our documentation will contain a statement to that effect.
6. Our documentation will be intended solely for your information, potential financial partners and lenders and internal planning and should be relied upon only for this purpose. We will so state in our documentation. We understand it is the intent of the City to use our documentation and report in an offering circular or registration statement. Permission will be granted to use our documentation after reviewing any offering materials with our accompanying report.

Please do not hesitate to contact me at (321) 319-3172 if you have any questions or wish to discuss this Proposal. If this Proposal is acceptable, please sign where indicated below and return one copy for our file along with the stipulated retainer. This also will serve as authorization for CSG to proceed. CSG's performance of the Scope of Services will be governed by the GAI Standard Terms and Conditions for

Planning • Urban Design
Landscape Architecture
Commercial Real Estate

Professional Services, attached hereto as Exhibit A and incorporated herein by reference. Exhibit B contains relevant project experience.

We look forward to the possibility of joining the City's planning team. Please call us with any questions you may have about this response.

Thank you very much for your consideration.

Sincerely,

**Community Solutions Group,
a GAI Consultants, Inc.
Service Group**

REQUESTED AND AUTHORIZED BY:

City of Belton, Missouri

BY: _____



David R. Darsey
Senior Director

PRINTED
NAME: _____

TITLE: _____



Owen M. Beitsch, PhD, AICP, CRE
Senior Director

DATE: _____

DRD/OMB/atd

Attachment:

- Exhibit A - GAI Standard Terms and Conditions for Professional Services
- Exhibit B - Relevant Project Experience

Mr. Brad Foster
February 10, 2016
GAI Project No. A160156

Planning | Urban Design
Landscape Architecture
Economics | Real Estate

EXHIBIT A
GAI Standard Terms and Conditions for Professional Services

EXHIBIT A
GAI Consultants, Inc.
Standard Terms and Conditions
For Professional Services

1. Scope of Services and Extent of Agreement - GAI shall perform the Services as described in GAI's Proposal to which these Terms and Conditions are attached for the specified Project, incorporated herein by reference.

No modification or changes to these Terms and Conditions may be made except by written instrument signed by the parties. CLIENT acknowledges that he/she/it has read these Terms and Conditions, understands them, agrees to be bound by them, and further agrees that they are the complete and exclusive statement of the AGREEMENT between the parties, superseding all proposals, oral or written understandings, or other prior agreements other than those above referred to and all other communications between the parties relating to the subject matter thereof.

2. Compensation - GAI hereby agrees to accept and CLIENT agrees to pay the compensation on either a time (hourly) and expense basis in accordance with GAI's rates in effect at the time of performance, or lump sum basis as set forth in GAI's Proposal to perform the Services.

If GAI's services are performed on an HOURLY BASIS, GAI will be paid for all time rendered to the project, including project scoping by professional, technical, and clerical personnel in accordance with the attached Hourly Rate Schedule. Time required for personnel of GAI to travel between GAI's office and the Site (or any other destination applicable to the project) is charged in accordance with the rates shown in the attached Hourly Rate Schedule. If overtime for non-exempt personnel (as defined by statute) is required, the overtime rate charged will be 1.20 times the invoice rate shown on the attached Hourly Rate Schedule.

3. Invoicing/Payment

- A. GAI will submit invoices periodically, but not more frequently than every two weeks, for Project services performed during the period or upon completion of the Project, whichever is earlier.
- B. Invoices are due and payable in U.S. dollars within 30 days from date of invoice. All charges not paid within 30 days are subject to a service charge of 1-1/2 percent per month or a fraction thereof, plus all costs and expenses of collection, including without limitation, attorneys' fees. In addition to the foregoing, should CLIENT fail to pay any invoice within 45 days of the invoice date, GAI may, in its sole discretion, upon 3 days written notice to CLIENT, stop work and recover from CLIENT payment for all services performed prior to the work stoppage, plus all amounts for interest, penalties and attorney's fees that may be recoverable under applicable law, including without limitation, prompt payment and/or lien laws. GAI will resume performance once CLIENT pays all outstanding amounts due plus any advance payment(s) or other security in GAI's sole discretion deemed necessary by GAI.
- C. CLIENT will be invoiced for external expenses, such as travel, lodging, sub-contracted services, etc., at direct cost plus a 10% handling and administrative fee.
- D. Payments shall include the GAI invoice number and be mailed to the address on the proposal, to the attention of Accounts Receivable.

4. Changes - CLIENT and GAI may make additions to the scope of work by written Change Order. CLIENT may omit work previously ordered by written instructions to GAI. The provisions of these Terms and Conditions, with appropriate changes in GAI's Compensation and Project Schedule, shall apply to all additions and omissions.

5. CLIENT Responsibilities - CLIENT represents, with the intent that GAI rely thereon, that it has sufficient financial resources to pay GAI as agreed to in these Terms and Conditions and, as applicable and necessary for GAI to perform its services, CLIENT will:

- A. Provide all criteria and full information as to its requirements for GAI's services, including design or study objectives, constraints,

third party certification requirement(s), standards or budget limitation(s).

- B. Assist GAI by placing at its disposal all available information pertinent to the Project and/or GAI's services including the actual or suspected presence of hazardous waste, materials or conditions at or beneath the Project site, record ("As-Built") drawings, surveys, previous reports, exploration logs of adjacent structures and any other data relative to the Project. Unless otherwise noted, GAI may rely upon such information.
- C. Upon identification by GAI and approval by CLIENT of the necessity and scope of information required, furnish GAI with data, reports, surveys, and other materials and information required for this Project, all of which GAI may rely upon in performing its services, except those included in GAI's scope of services.
- D. Guarantee access to the property and make all provisions for GAI to enter upon public and private lands and clear all exploration location(s) for buried utilities/piping/structures as required for GAI to perform its services under these Terms and Conditions.
- E. Examine all studies, reports, sketches, opinions of the construction costs, specifications, drawings, proposals and other documents presented by GAI to CLIENT and promptly render in writing the decisions pertaining thereto within a period mutually agreed upon.
- F. Designate in writing a person to act as CLIENT'S representative with respect to the services to be rendered under these Terms and Conditions. Such person shall have complete authority to transmit instructions, receive information, interpret and define CLIENT'S policies and decisions with respect to materials, equipment, elements and systems pertinent to GAI's services.
- G. Give prompt written notice to GAI whenever CLIENT observes or otherwise becomes aware of any development that affects the scope or timing of GAI'S services, or any defect in the Project or work of Contractor(s).
- H. Furnish approvals and permits from all governmental authorities having jurisdiction over the Project and such approvals and consents from others as may be necessary for completion of the Project.
- I. Furnish such legal and insurance counseling services as CLIENT may require for the Project.
6. Schedule/Delays - GAI shall commence performance upon receipt of the CLIENT's written authorization to proceed and shall perform its professional services in accordance with the schedule set forth in its Proposal, provided however, the performance of these Terms and Conditions, except for the CLIENT's payment of money for services already rendered, shall be excused in the event performance of these Terms and Conditions is prevented or delays are occasioned by factors beyond GAI's control, or by factors which could not reasonably have been foreseen at the time this Exhibit A was prepared and executed. The delayed party's performance shall be extended by the period of delay plus a reasonable period to restart operations.
7. Document Ownership, and Reuse
- A. All reports, drawings, specifications, manuals, learning and audio/visual materials, boring logs, field data, laboratory test data, calculations, estimates, and other documents (collectively "Work Product") prepared by GAI are instruments of service shall remain the property of GAI. Unless otherwise notified by CLIENT, GAI will retain all pertinent records relating to the Services performed for a period of two (2) years following submission of the report, design documents or other project deliverables, during which period the records will be made available at GAI's office to the CLIENT at reasonable times.
- B. Any reuse of the Work Product described above without written

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GAI Consultants, Inc.
Standard Terms and Conditions
For Professional Services

- verification or adaptation by GAI, as appropriate, for the specific purpose intended, will be at CLIENT's sole risk and without liability or legal exposure to GAI. CLIENT shall indemnify and hold harmless GAI from all claims, damages, losses and expenses including attorneys' fees arising out of or resulting there from. Any future verification or adaptation of such Work Product will entitle GAI to further compensation at rates to be agreed upon by CLIENT and GAI.
- C. Unless specified otherwise in GAI's Proposal, GAI will dispose of all materials and samples obtained in the investigation portion of the project 90 days after completion of the report. Further storage or transfer of samples will be made at CLIENT's expense.
- D. CLIENT recognizes that site conditions where samples and data are gathered do vary with time and that particularly subsurface conditions may differ from those encountered at the time and location where explorations or investigations are made and, therefore, the data, interpretations, and recommendations of GAI are based solely on the information available at the time of the investigation. GAI shall not be responsible for the interpretation by others of the information it develops.
8. Standard of Performance – GAI will perform its Services with that level of care and skill ordinarily exercised by other professionals practicing in the same discipline(s), under similar circumstances and at the time and place where the Services are performed, and makes no warranty, express or implied, including the implied by law warranties of MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.
9. Insurance
- A. GAI shall procure and maintain such insurance as is required by law as of the date first written above and during the performance of the Agreement, and subject to the terms and conditions of the policies, keep in force the following insurance:
- Worker's Compensation Insurance with other State's endorsement, including Employer's Liability Insurance for its employees in the amount of \$500,000; Comprehensive General Liability Insurance, including Protective and Completed Operations, covering bodily injuries with limits of \$1,000,000 per occurrence, and property damage with limits of \$1,000,000 per occurrence; Comprehensive Automobile Liability Insurance, including operation of owned, non-owned and hired automobiles, with combined single limits for bodily injury and property damage of \$1,000,000 per occurrence; Excess Umbrella Liability Insurance with limits of \$1,000,000 in the aggregate.
- B. If CLIENT requires additional types or amounts of insurance coverage, GAI, if specifically directed by CLIENT, will purchase additional insurance (if procurable) at CLIENT's expense; but GAI shall not be responsible for property damage from any cause, including fire and explosion, beyond the amounts and coverage of GAI's insurance specified above.
- C. CLIENT will require that any Contractor(s) performing work in connection with GAI's Services will name GAI as an additional insured on their insurance policies. In addition, in any hold-harmless agreements between CLIENT or Owner and any contractor who may perform work in connection with any professional services rendered by GAI, CLIENT will require such contractor(s) to defend and indemnify GAI against third party suits.
- D. It is agreed that GAI shall have no responsibility: 1) To supervise, manage, direct, or control CLIENT or its Contractors', subcontractors' or their employees; 2) For any of CLIENT's or its contractors, subcontractors or agents or any of their employees' safety practices, policies, or compliance with applicable Federal, State and/or local safety and health laws, rules or regulations; 3) For the adequacy of their means, methods, techniques, sequencing or procedures of performing their services or work; or 4) For defects in their work.
10. Indemnity – Subject to the Limitation(s) of Liability provision(s) below in Articles 11 and 12, GAI agrees to indemnify and hold harmless CLIENT, and its officers, directors, and employees from and against any and all claims, suits, liability, damages, injunctive or equitable relief, expenses including reasonable attorneys' fees, or other loss (collectively "Losses") to the extent caused by GAI's negligent performance of Services under these Terms and Conditions.
11. Limitation of Liability – In the event of any loss, damage, claim or expense to CLIENT resulting from GAI's performance or non-performance of the professional services authorized under these Terms and Conditions, GAI's liability whether based on any legal theory of contract, tort including negligence, strict liability or otherwise under these Terms and Conditions for professional acts, errors, or omissions shall be limited to the extent any such claims, damages, losses or expenses result from the negligent act, errors or omissions of GAI or its employees occurring during performance under these Terms and Conditions. The total cumulative liability of GAI arising out of professional acts, errors, or omissions shall not exceed the greater of \$50,000 or two times the total compensation GAI receives from CLIENT under these Terms and Conditions. GAI's aggregate liability for all other acts, errors, or omissions shall be limited to the coverage and amounts of insurance specified in Article 9, above. The limitations stated above shall not apply to the extent any damages are proximately caused by the willful misconduct of GAI and its employees.
12. Disclaimer of Consequential Damages – Notwithstanding anything to the contrary in these Terms and Conditions, neither party shall have any liability to the other party for indirect, consequential or special damages including, but not limited to, liability or damages for delays of any nature, loss of anticipated revenues or profits, increased cost of operations or costs of shutdown or startup whether such damages are based on contract, tort including negligence, strict liability or otherwise.
13. Probable Construction Cost Estimates – Where applicable, statements concerning probable construction cost and detailed cost estimates prepared by GAI represent its judgment as a professional familiar with the construction industry. It is recognized, however, that neither GAI nor CLIENT has any control over the cost of labor, materials or equipment, over the contractors' methods of determining bid prices, or over competitive bidding or market conditions. Accordingly, GAI cannot and does not guarantee that bids, proposals, or actual costs will not vary from any statement of probable construction cost or other cost estimate prepared by it.
14. Confidentiality/Non-Disclosure – GAI shall not disclose, or permit disclosure of any information developed in connection with its performance under these Terms and Conditions or received from CLIENT or the PROJECT OWNER, or their affiliates, subcontractors, or agents designated by CLIENT as confidential, except to GAI's employees and subcontractors who need such information in order to properly execute the services of these Terms and Conditions, and shall require any such of its employees and subcontractors and their employees not to disclose or permit disclosure of any of such information, without the prior written consent of CLIENT. The foregoing shall not prohibit GAI from disclosing information in response to any Federal, State or local government directive or judicial order, but in the event GAI receives or is threatened with such an order or has actual knowledge that such an order may be sought or be forthcoming, GAI shall immediately notify CLIENT and assist CLIENT in CLIENT's undertaking such lawful measures as it may desire to resist the issuance, enforcement and effect of such an order. GAI's obligation to resist such an order and assist CLIENT and the PROJECT OWNER is contingent upon GAI receiving further compensation for such assistance plus all costs and expenses, including without limitation reasonable attorney's fees, incurred by GAI.
15. Certifications – GAI shall not be required to execute any certification

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Standard Terms and Conditions
For Professional Services

with regard to work performed, tested, and/or observed under these Terms and Conditions unless:

- A. GAI concludes that it has performed, tested and/or observed sufficient work to provide a sufficient basis for it to issue the certification; and
- B. GAI believes that the work performed, tested or observed meets the certification criteria; and
- C. GAI gave its written approval of the certification's exact form before executing these Terms and Conditions.

Any certification by GAI shall be interpreted and construed as an expression of professional opinion based upon the Services performed by GAI, and does not constitute a warranty or guaranty, either expressed or implied.

16. Miscellaneous Terms of Agreement

- A. These Terms and Conditions shall be subject to, interpreted, and enforced according to the laws of the Commonwealth of Pennsylvania without giving effect to its conflict of law principles. If any part of these Terms and Conditions shall be held illegal, unenforceable, void, or voidable by any court of competent jurisdiction, each of the remainder of the provisions shall nevertheless remain in full force and effect and shall in no way be affected, impaired, or invalidated.
- B. Neither the CLIENT nor GAI may delegate, assign, sublet, or transfer their duties or interest as described in these Terms and Conditions and GAI's Proposal without the written consent of the other party. Both parties relinquish the power to assign and any attempted assignment by either party or by operation of law shall be null and void.
- C. These Terms and Conditions shall be binding upon the parties hereto, their heirs, executors, administrators, successors, and assignees. In the event that a dispute should arise relating to the performance of the Services to be provided under these Terms and Conditions and GAI's Proposal, and should that dispute result in litigation, it is agreed that each party shall bear its own litigation expenses, including staff time, court costs, attorneys' fees, and other claim-related expenses.
- D. CLIENT shall not assert any claim or suit against GAI after expiration of a Limitation Period, defined as the shorter of (a) three (3) years from substantial completion of the particular GAI service(s) out of which the claim, damage or suit arose, or (b) the time period of any statute of limitation or repose provided by law.

In the event of any claim, suit or dispute between CLIENT and GAI, CLIENT agrees to only pursue recovery from GAI and will not seek recovery from, pursue or file any claim or suit, whether based on contract, tort including negligence, strict liability or otherwise against any director, officer, or employee of GAI.

- E. No modification or changes in the terms of this Agreement may be made except by written instrument signed by the parties. CLIENT acknowledges that they have read this AGREEMENT, understands it, agrees to be bound by its terms, and further agrees that it is the complete and exclusive statement of the AGREEMENT between the parties superseding all work orders, oral or written understandings, or other prior agreements other than those above referred to and all other communications between the parties relating to the subject matter thereof.
- F. Either the CLIENT or GAI may terminate or suspend performance of these Terms and Conditions without cause upon thirty (30) days written notice delivered or mailed to the other party.
 - (1) In the event of material breach of these Terms and Conditions, the party not breaching the AGREEMENT may terminate it upon ten (10) days written notice delivered or mailed to the other party, which termination notice shall

state the basis for the termination. The AGREEMENT shall not be terminated for cause if the breaching party cures or commences to cure the breach within the ten day period.

- (2) In the event of the termination, other than caused by a material breach of these Terms and Conditions by GAI, CLIENT shall pay GAI for the Services performed prior to the termination notice date, and for any necessary services and expenses incurred in connection with termination of the project, including but not limited to, the costs of completing analysis, records and reports necessary to document job status at the time of termination and costs associated with termination or subcontractor and/or subconsultant contracts. Such compensation shall be based upon the schedule of fees used by GAI.
- (3) In the event CLIENT delays providing written authorization to proceed within 45 days of the date of GAI's Proposal or suspends GAI's performance for 45 days or more after authorization has been given, GAI reserves the right, in its sole discretion, to revise its cost, compensation and/or hourly rates to its then current rates prior to resuming performance under these Terms and Conditions.
- G. All notices required to be sent hereunder shall be either hand delivered, with signed receipt of such hand delivery, or sent by certified mail, return receipt requested.
- H. The paragraph headings in these Terms and Conditions are for convenience of reference only and shall not be deemed to alter or affect the provisions hereof.
- I. Unless expressly stated to the contrary, the professional services to be provided by GAI do not include meetings and consultations in anticipation of litigation or arbitration or attendance as an expert witness in any deposition, hearing, or arbitration. If requested, these services will be provided by an amendment to these Terms and Conditions, setting forth the terms and rates of compensation to be received by GAI.
- J. Nothing herein shall be construed to give any rights or benefits hereunder to anyone other than CLIENT, the PROJECT OWNER if different than CLIENT and GAI.
- K. GAI is an Equal Opportunity Employer. GAI complies with the Office of Federal Contract Compliance Programs Affirmative Action Programs as outlined in 41 CFR 60-1.4(a)(b), 41 CFR 60-250.5(a)(b), and 41 CFR 60-741.5(a)(b).

END OF TERMS AND CONDITIONS

Mr. Brad Foster
February 10, 2016
GAI Project No. A160156

Planning | Urban Design
Landscape Architecture
Economics | Real Estate

EXHIBIT B
Relevant Project Experience

Selected Public Finance Experience

Project	Location	Description	Analysis Date(s)	Capital Objectives	Type Or Instrument
Village West	Kansas City, KS	1,500,000 SF retail complex, 515 hotel rooms	2004, 2005, 2010, 2012, 2015	\$174,025,000 (2005) \$150,289,489 (2010) \$12,785,000 (2012) \$65,230,000 (2015)	Sales tax anticipation; transient room tax
Downtown Redevelopment Project	Manhattan, KS	300,000 SF retail, 218 hotel rooms, 120 unit assisted living facility, 104 rental apartments	2007, 2008, 2009	\$71,220,000	Sales tax anticipation; tax increment based on ad valorem
Legends at Sparks Marina	Sparks, NV	1,300,000 SF retail complex	2006, 2007, 2008, 2009	\$83,290,000	Sales tax anticipation
The Highlands	Wheeling, WV	1,500,000 SF retail complex	2005, 2006, 2007, 2008	\$99,000,000 (2006) \$52,000,000 (2007) \$14,000,000 (2007)	Sales tax anticipation; tax increment based on ad valorem
Plaza at the Speedway	Kansas City, KS	360,000 SF retail complex	2010	\$25,000,000 - \$30,000,000 (estimated)	Sales tax anticipation; tax increment based on ad valorem
Grain Valley Marketplace	Grain Valley, MO	120,000 SF retail, restaurants, movie theater project	2012	\$5,500,000	Sales tax, tax increment based on ad valorem
Crackerneck Creek TIF District	Independence, MO	400,000 SF retail and restaurant project anchored by Bass Pro Shops	2011	Not applicable	Sales tax, tax increment based on ad valorem
Gateway Redevelopment Area	Mission, KS	400,000 SF retail and entertainment project	2012, 2013	On hold with developer	Sales tax, tax increment based on ad valorem
Dodge City Heritage Area	Dodge City, KS	Water theme park, retail, lodging, campground, restaurant complex	2015	\$13,150,000	Sales tax anticipation
Liberty Commons	Liberty, MO	345,000 SF retail/restaurant redevelopment project	2015	\$31,065,000	Sales tax, tax increment based on ad valorem, special assessment

Selected Public Finance Experience

Project	Location	Description	Analysis Date(s)	Capital Objectives	Type Or Instrument
Schletterbahn Vacation Village and Legends Auto Mall	Kansas City, KS	Water theme park, multi-dealer auto mall, retail and hotel complex	2015	\$85,160,000	Sales tax anticipation
Adams Dairy Landing	Blue Springs, MO	870,000 SF retail/restaurant project	2015	\$41,960,000	Sales tax, tax increment based on ad valorem, special assessment
Museum Plaza	Louisville, KY	180 condos; 262 hotel rooms; 300,000 SF office; 35,000 SF retail; art museum	2007, 2010	\$125,000,000 (estimated)	Debt backed by local and state ad valorem tax increment, sales tax, transient room tax, individual and entity income taxes and occupational fees.
Millenia Mall	Orlando, FL	1,000,000 SF retail complex and other significant commercial elements	2003	\$20,000,000	Tax increment based on ad valorem; special assessments
Maritime Park	Pensacola, FL	Public park supporting baseball complex, residential development and commercial facilities	2005, 2007	\$90,000,000	Tax increment based on ad valorem
Truman's Marketplace	Grandview, MO	393,000 SF retail and entertainment redevelopment project	2013, 2014, 2015	\$24,345,000	Sales tax, tax increment based on ad valorem, special assessment
Raymore Galleria	Raymore, MO	412,000 SF retail project	2013, 2014	\$16,200,000	Sales tax, tax increment based on ad valorem, special assessment

SECTION IV
C

BILL NO. 2016-45

ORDINANCE NO. 2016

AN ORDINANCE AUTHORIZING THE CITY COUNCIL TO APPROVE A LETTER AGREEMENT WITH D. A. DAVIDSON TO PROVIDE INVESTMENT BANKING SERVICES AND ANALYSIS OF CAPITAL MARKETS IN ORDER TO DETERMINE FEASIBILITY OF ISSUING BONDS ON PHASE 1 AND 2 OF Y BELTON TAX INCREMENT FINANCING PROPERTIES, OTHERWISE REFERRED TO AS THE BELTON GATEWAY SHOPPING CENTER INCLUDING ACADEMY, HOBBY LOBBY, HEARTLAND DENTAL OFFICES, FAZOLIS AND A HOTEL SITE.

WHEREAS, the Y Belton Tax Increment Financing plan (hereinafter referred to as Y Belton TIF) was approved on September 9, 2007 under City Ordinance No. 2007-3391; and

WHEREAS, The First Amended and Restated Y Belton TIF plan was approved on June 24, 2014 under City Ordinance No. 2014-4010; and

WHEREAS, the first bond issue consideration is described in the Redevelopment Agreement dated January 16, 2014 under Article 4, Section 4.04; and

WHEREAS, D. A. Davidson shall provide professional financial services including investment banking services and analysis of capital markets; and

WHEREAS, payment of these services will be provided from the proceeds of the bond issuance. In the unlikely event the bonds do not issue, the only professional services payment due and owing will be for the revenue study.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BELTON, MISSOURI AS FOLLOWS:

SECTION 1. That the Letter Agreement with D. A. Davidson & Co., herein attached and incorporated to this Ordinance as Exhibit A , is approved.

SECTION 2. This ordinance shall take effect and be in full force from and after its passage and approval.

SECTION 3. That all ordinances or parts of ordinances in conflict with this ordinance are hereby repealed.

READ FOR THE FIRST TIME: April 19, 2016

READ FOR THE SECOND TIME AND PASSED:

Mayor Jeff Davis

Approved this _____ day of _____, 2016.

Mayor Jeff Davis

ATTEST:

Patricia Ledford, City Clerk
City of Belton, Missouri

STATE OF MISSOURI)
CITY OF BELTON) SS
COUNTY OF CASS)

I, Patricia A. Ledford, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton and that the foregoing ordinance was regularly introduced for first reading at a meeting of the City Council held on the _____ day of _____, 2016, and thereafter adopted as Ordinance No. 2016-_____ of the City of Belton, Missouri, at a regular meeting of the City Council held on the _____ day of _____, 2016, after the second reading thereof by the following vote, to-wit:

AYES: COUNCILMEN:

NOES: COUNCILMEN:

ABSENT: COUNCILMEN:

Patricia A. Ledford, City Clerk
of the City of Belton, Missouri



D | A | DAVIDSON

D.A. Davidson & Co. member SIPC

February 16, 2016

City of Belton, MO
c/o Brad Foster
506 Main Street
P.O. Box 230
Belton, MO 64012

RE: Letter Agreement for Investment Banking Services to the City of Belton, MO

Dear Mr. Foster,

This letter agreement confirms the terms and conditions upon which D.A. Davidson & Co. Fixed Income Capital Markets ("Davidson"), its successors or assigns will provide investment banking services to the City of Belton, MO (the "Client").

The investment banking services rendered by Davidson under this agreement may include:

- Analysis of the project's credit quality
- Analysis of the capital markets, including interest rates and terms available in the market
- Evaluating potential strategies to achieve the Client's goals
- Working with the Client's consultants and attorneys to determine the feasibility of various borrowing or restructuring options
- Advising the Client on the structure and terms of a restructured bond or a new bond or loan
- Coordinating with the Client's attorneys and consultants, the dissemination of financial data
- Negotiating the structure and terms of the bonds/loan with the purchaser on behalf of the Client
- Underwriting or privately placing bonds on behalf of the Client or assisting the Client in obtaining a direct, tax exempt loan
- Under the direction and legal advice of nationally recognized bond counsel, assist and supervise the steps necessary to be taken to close the transaction

By signing this letter agreement, the Client acknowledges and agrees that: (i) the transaction contemplated by this Agreement will be an arm's length, commercial transaction between the Client and the purchaser, in which Davidson may be acting as an agent or as an underwriter, but not as a municipal advisor, financial advisor or fiduciary to the Issuer; (ii) Davidson has not assumed any fiduciary responsibility to the Client with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto; (iii) the only obligations Davidson will have to the Client with respect to the transaction contemplated hereby are expressly set forth in this letter agreement; and (iv) the Issuer has consulted and will continue to consult with its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it deems appropriate. The

representative of the Client signing this letter agreement has been duly authorized to execute this letter agreement and to act hereunder.

This letter agreement shall remain in full force and effect until such time as the Client notifies Davidson in writing of its intent to terminate this letter agreement. Davidson may resign and terminate this letter agreement by providing written notification with no less than 30 days prior notice to the Client.

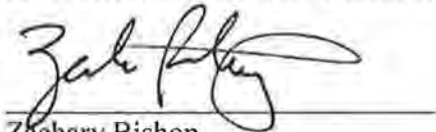
At such time as arrangements for the sale of bonds or other borrowing have been completed, Davidson shall be paid as shown below:

- 2.5% of par for underwriting/placement of subordinate bonds
- 2.0% of par for underwriting/placement of non-rated bonds

This letter agreement is not an offer to purchase bonds. If the sale of bonds or other borrowing does not occur, Davidson shall not be owed compensation. Please indicate by your signature below your desire to engage D.A. Davidson & Co. Fixed Income Capital Markets to provide investment banking services on these terms.

Respectfully submitted,

D.A. Davidson & Co. Fixed Income Capital Markets



Zachary Bishop
Managing Director

ACCEPTED this _____ day of _____ 2016.

Authorized Officer
City of Belton, MO



SECTION IV
D

816-221-1000
FAX: 816-221-1018
WWW.GILMOREBELL.COM


GILMORE BELL
GILMORE & BELL, A PROFESSIONAL CORPORATION
ATTORNEYS AT LAW
2405 GRAND BOULEVARD, SUITE 1100
KANSAS CITY, MISSOURI 64108-2521

OTHER OFFICES:
ST. LOUIS, MISSOURI
WICHITA, KANSAS
LINCOLN, NEBRASKA

April 14, 2016

TO: Mayor and City Council

FROM: Rich Wood

RE: Summary of the Second Amended and Restated Tax Increment Financing Redevelopment Agreement (“**TIF Redevelopment Agreement**”) between the City of Belton, Missouri (“**City**”) and Y Belton, L.L.C. (“**Developer**”)

The City Council will consider approval of a Second Amended and Restated Y-Belton Plaza Tax Increment Financing Plan (“**TIF Plan**”). The approving ordinance provides that approval of the TIF Plan is conditioned upon the Developer and the City entering into the TIF Redevelopment Agreement.

This Memo summarizes the key components of the TIF Redevelopment Agreement, which will be on the agenda for consideration at the April 19, 2016 City Council meeting. Capitalized terms are defined in Section 1.02 of the TIF Redevelopment Agreement.

Generally, the TIF Redevelopment Agreement establishes the rights, duties and obligations of the City and the Developer regarding design, construction and operation of the Redevelopment Projects and implementation of the TIF Plan. The following is an Article by Article overview of the key provisions. This Memo is not intended to describe each term of the TIF Redevelopment Agreement, but instead is intended only to provide an overview of the key components.

Article 2: Representations and Warranties

This Article provides certain representations and warranties of the Developer and the City with respect to the TIF Plan and the TIF Redevelopment Agreement. The Article also provides that the Developer will advance all costs necessary to acquire the Property and complete the Redevelopment Projects and for the continued funding of City administrative costs resulting from the Plan.

Article 3: Reimbursement of Developer Costs

Reimbursement. This Article establishes the process by which the City will use TIF Revenues to reimburse the Developer for Reimbursable Project Costs.

Reimbursable Project Costs Cap. The amount of overall TIF, TDD, CID sales tax and CID property tax reimbursement is capped at \$35,250,000. The combined total reimbursement for Redevelopment Project 2 and Redevelopment Project 3 is capped at \$19,950,000; specifically, \$15,801,526 total can be reimbursed with TIF Revenues and \$4,248,474 total can be reimbursed with TDD, CID sales tax and CID property tax revenues. Additionally, any TDD costs related to the

construction and improvement of Turner Road will be additional and not counted as a part of the \$35,250,000 total project cap.

Reimbursement of Interest. Developer Reimbursable Project Costs which have been certified by the City through an approved Application for Reimbursable Project Costs will accrue simple interest at an interest rate of 2% above the current prevailing lending rate available for a preferred customer of Great Southern Bank, providing construction finance. This interest rate will have a minimum rate of 5% and a maximum rate of 10%.

Article 4: Tax Increment Financing

This Article sets forth the manner in which the City will impose tax increment financing and the Project will be financed.

Redevelopment Area. The Redevelopment Area will be developed as four (4) Redevelopment Projects. The City has already initiated tax increment financing by Ordinance for Redevelopment Project 1 and Redevelopment Project 2. After the City initiates tax increment financing for Redevelopment Project 2-A and Redevelopment Project 3, the Developer will perform the Work to complete the Redevelopment Projects 2-A and 3 and the Developer Public Improvements.

Project Budget. The Developer is required to follow the Project Budget (Exhibit D) when constructing the Redevelopment Projects.

Obligations. The City may, at its sole discretion, issue Obligations to reimburse the Developer for Reimbursable Project Costs.

Payments in lieu of taxes (PILOTs). The assessed value of all real property in the Redevelopment Area is frozen during the year that the City adopts the corresponding Redevelopment Project ordinances. Redevelopment Project ordinances for Redevelopment Project Area 1 and Redevelopment Project Area 2 were passed in December of 2013. Redevelopment Project ordinances for Redevelopment Project Area 2-A and Redevelopment Project Area 3 are anticipated to be adopted in April of 2016. All increased assessments for the real property are collected by the City as PILOTs, which are, in turn, used to pay Reimbursable Project Costs. The City will make Surplus Payments in Lieu of Taxes to the Taxing Districts in the amount of 25%, except that the City and the CID will return their Surplus PILOTs. Therefore, 75% of the PILOTs will be used to pay or repay Reimbursable Project Costs or Obligations. The obligation to make PILOTs runs with the land and creates a lien in favor of the City.

Economic Activity Taxes (EATs). Fifty percent (50%) of all EATs in the Redevelopment Area are captured by the City and used to pay for Reimbursable Project Costs. The obligation to make EATs payments runs with the land and the City can enforce collection of the EATs in the same manner as the collection of sales taxes.

Reserve Account. The City will establish a Reserve Account to hold funds deposited in the order of priority set out in Section 4.08.

Disbursements from Special Allocation Fund. The order of disbursement of TIF revenues from the Special Allocation Fund is set out in Section 4.08.

Article 5: Construction and Operation of the Project

Construction. The Developer is required to design and construct the Redevelopment Projects and the Developer Public Improvements. Exhibit E contains the schedule for construction of the Redevelopment Projects. The Developer is required to obtain all required governmental approvals for the Redevelopment Projects. The Developer is required to comply with applicable laws in its design and construction of the Redevelopment Projects and the Developer Public Improvements, including laws governing prevailing wages and competitive bidding.

Other Development Requirements. The following additional requirements are imposed with respect to the Redevelopment Projects and the Developer Public Improvements:

1. Markey Parkway was constructed pursuant to the stipulations in the Original TIF Contract and the First Redevelopment Plan Amendment.
2. Turner Road will be designed and constructed according to the City's standards, including but not limited to the City of Belton Design and Construction Manual, at the direction and oversight of the City's Public Works Department for both temporary and permanent installations.
3. The roadway improvements will be constructed according to a schedule approved by the City. However, the Developer has no obligation to build Turner Road until the City issues Bonds to reimburse enough certified Developer Reimbursable Project Costs for the Developer to be able to finance the improvements.
4. Instead of providing on-site detention within the Redevelopment Area and Redevelopment Project Area 1, the Developer will pay an impact fee of \$3,560 per acre into the Markey Regional Detention Fund which will be used to finance a regional detention facility serving the Redevelopment Area. The detention impact fees which would be due to the City at the time of the issuance of building permits for construction within Redevelopment Project Area 1 will be deferred and will be due and payable upon the earlier of the following to occur: (i) the issuance of the first series of Bonds or (ii) December 31, 2017. All storm water detention improvements necessary for Redevelopment Project Area 2, Redevelopment Project Area 2-A and Redevelopment Project Area 3 will be designed and constructed in accordance with all Applicable Law and Requirements.
5. During construction of the Redevelopment Projects, the Developer will comply with the City's On-Site Stormwater Management System and BMP Facilities requirements as shown in Exhibit I.
6. No additional building permits shall be issued by the City (i) for any lots that cause the cumulative square footage of constructed buildings within the Belton Gateway Addition Plat, Unit No. 2, to exceed sixty thousand square feet or (ii) if a traffic study obtained by the Developer at the request of the City shows that traffic flow on Markey Parkway creates an unsafe condition, until the proposed traffic signal located on Markey Parkway at the development site entrance is fully constructed and operational, and accepted and approved by the City's Public Works Department.
7. The access location for the CrossRoads United Methodist Church will be located from Lot 1 of the Belton Gateway Addition Plat.

Prohibition on Relocation. The Developer is not allowed to lease or sell any property in the Redevelopment Area to a business that is already located in the City without the sales tax base for the business being transferred as provided in the TIF Act. However, the City Council may authorize the relocation of a business to the Redevelopment Area from another location in the City without the sales tax base transferring only if the Developer will provide: (1) evidence that the Tenant is a national franchise leasing more than five thousand (5,000) square feet and (2) correspondence from the Tenant stating that the Tenant intends to leave the City if they are unable to relocate within the Redevelopment Project Area.

Lease and Sale of Project Property. Each lease or sale contract by the Developer must contain specific language that provides actual notice to the tenants or buyers regarding the existence and operation of the TIF District and associated public financing mechanisms.

Land Uses and Land Use Restrictions. The Developer will not use the types of land uses described in Exhibit H as the primary use of the Property in the Redevelopment Area.

Article 6: Special Taxing Districts

The Redevelopment Area is currently within the boundaries of the Town Center Transportation Development District. The TDD Sales Tax generates additional Economic Activity Taxes eligible to pay Developer Reimbursable Project Costs and/or City Reimbursable Project Costs. The portion of the TDD Sales Tax which is not captured by TIF will also be paid into the Special Allocation Fund to pay Developer Reimbursable Project Costs and/or City Reimbursable Project Costs

The City and the Developer formed a Community Improvement District (“CID”), CID 1, in the Redevelopment Area. CID 1 will be amended to expand the boundaries to include the entire Redevelopment Area and repeal the CID Sales Tax for CID 1 if the TDD Sales Tax is extended. The City and the Developer will cooperate to form another CID, CID 2, in the Redevelopment Area over the portions not covered by the TDD. CID 2 will impose a CID Property Tax and a CID Sales Tax. The CID Sales Tax and the revenue generated by the CID Property Tax, will be used to pay Developer Reimbursable Project Costs and/or City Reimbursable Project Costs. CID 2’s Non-Captured CID Sales Tax will be utilized to help finance the Developer Public Improvements.

AN ORDINANCE APPROVING THE SECOND AMENDED AND RESTATED Y-BELTON PLAZA TAX INCREMENT FINANCING PLAN AND DESIGNATING Y BELTON, L.L.C. AS THE DEVELOPER FOR THE PLAN.

WHEREAS, on September 25, 2007, under Ordinance No. 2007-3391, the City approved the Y-Belton Tax Increment Financing Redevelopment Plan in accordance with the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “TIF Act”); and

WHEREAS, on December 19, 2013, the City approved the First Amended and Restated Y-Belton Tax Increment Financing Redevelopment Plan by Ordinance; and

WHEREAS, a Second Amendment to the Redevelopment Plan (the “Second Amendment”), as prepared by Husch Blackwell LLP on behalf of Y Belton, L.L.C. (the “Developer”), has been filed with the City and generally proposes the following changes to the Redevelopment Plan for the Redevelopment Area: adds additional property to the Redevelopment Area, revises the scope of development; revises the project costs; revises the reimbursable project costs and the method of financing such costs; revises the TIF revenue projections; and contains other revisions that are consistent with these items; and

WHEREAS, on December 23, 2015, the City mailed written notices of a TIF Commission public hearing to consider the Amendment to all taxing districts from which taxable property is included in the proposed Redevelopment Area, in compliance with Sections 99.825 and 99.830, RSMo; and

WHEREAS, in accordance with the written procedures relating to bids and proposals for implementation of redevelopment projects as adopted by the City, the City, on January 1, 2016, published in the *Cass County Democrat-Missourian* a notice of request for proposals for the implementation of redevelopment projects for the TIF Plan, which provided reasonable opportunity for any person to submit proposals for redevelopment projects in compliance with Section 99.820.1(3), RSMo; and

WHEREAS, on January 15, 2016, the City published notice in the *Cass County Democrat-Missourian* of the TIF Commission public hearing to consider the merits of the Amendment, in compliance with Section 99.830, RSMo; and

WHEREAS, on January 20, 2016, the Second Amendment was filed with the City Clerk; and

WHEREAS, on January 29, 2016, the City mailed written notices of the TIF Commission public hearing to all persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the Redevelopment Area, in compliance with Section 99.830, RSMo; and

WHEREAS, notice of the TIF Commission meeting at which the public hearing was held for consideration of the TIF Plan was posted in compliance with the Missouri Sunshine Law, Sections 610.010 to 610.225, RSMo; and

WHEREAS, on February 5, 2016, the City again published notice in the *Cass County Democrat-Missourian* of the TIF Commission public hearing to consider the merits of the Amendment, in compliance with Section 99.830, RSMo; and

WHEREAS, a copy of the notice of the public hearing has been submitted to the Director of the Department of Economic Development, in compliance with Sections 99.825 and 99.830, RSMo; and

WHEREAS, on February 10, 2016, at 7:00 p.m., the TIF Commission opened the public hearing to consider the Second Amendment, and after taking evidence and testimony, closed the public hearing and thereafter voted to recommend that the City Council approve the Second Amendment; and

WHEREAS, the City Council, having heard and considered the objections, protests, comments, and other evidence adduced at a public meeting, the evidence and testimony submitted at the TIF Commission public hearing, and the recommendation of the TIF Commission, desires to approve the Second Amendment, as revised.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Belton, Missouri as follows:

SECTION 1. The City Council hereby re-affirms the findings previously made by the Council pursuant to Section 99.810, RSMo, and Ordinance No. 2007-3391, that (i) the Redevelopment Area as a whole has not been subject to growth and development through investment by private enterprise, (ii) the Redevelopment Area as a whole would not reasonably be anticipated to be developed without the adoption of tax increment financing, (iii) the Second Amendment conforms with the City's Comprehensive Plan, (iv) the Second Amendment contains estimated dates of completion of the redevelopment projects and estimated dates for the retirement of obligations incurred to finance redevelopment project costs, and said dates are not more than twenty-three (23) years from the adoption of an ordinance approving a redevelopment project within the Redevelopment Area, (v) a relocation assistance plan was developed for relocation assistance for businesses and residences, (vi) the Second Amendment does not include the initial development or redevelopment of any gambling establishment, and (vii) the Redevelopment Area is a blighted area, as such term is defined in Section 99.805(1), RSMo.

SECTION 2. The City Council further finds that:

A. The Second Amendment sets forth in writing a general description of the program to be undertaken to accomplish its objectives, including the estimated redevelopment project costs, the anticipated sources of funds to pay the costs, evidence of the commitments to finance the project costs, the anticipated type and term of the sources of funds to pay costs, the anticipated type and terms of the obligations to be issued, the most recent equalized assessed valuation of the property within the Redevelopment Area

which is to be subjected to payments in lieu of taxes and economic activity taxes pursuant to Section 99.845, RSMo, an estimate as to the equalized assessed valuation after redevelopment, and the general land uses to apply in the Redevelopment Area; and

B. A new cost-benefit analysis showing the economic impact of the Second Amendment on each taxing district and political subdivision within the Redevelopment Area if the project is built pursuant to the Second Amendment or is not built and evidence that the proposed project is financially feasible for the Developer to construct with TIF assistance has been provided to the City and the TIF Commission.

SECTION 3. The Second Amendment, a copy of which is on file in the office of the City Clerk, is hereby approved and adopted.

SECTION 4. The tract of land legally described in Exhibit 1A of the Second Amendment is designated as the Redevelopment Area. The area legally described in Exhibit 1B of the Second Amendment is designated as Redevelopment Project Area 1. The area legally described in Exhibit 1C of the Second Amendment is designated as Redevelopment Project Area 2. The area legally described in Exhibit 1D of the Second Amendment is designated as Redevelopment Project Area 2-A. The area legally described in Exhibit 1E of the Second Amendment is designated as Redevelopment Project Area 3. The Redevelopment Project Areas include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the redevelopment project improvements as set forth in the Second Amendment.

SECTION 5. Y Belton, L.L.C. is hereby designated as developer of the Redevelopment Projects.

SECTION 6. There is hereby created and ordered to be established within the treasury of the City a separate fund to be known as the "*Y Belton TIF Special Allocation Fund*". To the extent permitted by law and except as otherwise provided in the Second Amendment, the City hereby pledges funds in the Y Belton TIF Special Allocation Fund for the payment of redevelopment project costs, and obligations incurred in the payment thereof, in accordance with the Second Amendment.

SECTION 7. Approval of the Second Amendment by this Ordinance is conditioned upon the Developer entering into a tax increment financing redevelopment agreement between the City and Developer for the Second Amendment, upon terms acceptable to the City, to carry out the goals and objectives of the Second Amendment. The City Manager and the City's special legal counsel are authorized and directed to negotiate a tax increment financing redevelopment agreement with the Developer to implement the Second Amendment. Failure of the Developer to enter into such contract shall nullify and render void the approvals granted in this Ordinance upon such declaration by the City.

SECTION 8. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 9. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 10. This Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

READ FOR THE FIRST TIME: April 19, 2016

READ FOR THE SECOND TIME AND PASSED:

Mayor Jeff Davis

Approved this _____ day of _____, 2016.

Mayor Jeff Davis

ATTEST:

Patricia Ledford, City Clerk
City of Belton, Missouri

Approved as to form:

Megan McGuire, City Attorney

STATE OF MISSOURI)
CITY OF BELTON) SS
COUNTY OF CASS)

I, Patricia A. Ledford, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton and that the foregoing ordinance was regularly introduced for first reading at a meeting of the City Council held on the _____ day of _____, 2016, and thereafter adopted as Ordinance No. 2016-_____ of the City of Belton, Missouri, at a regular meeting of the City Council held on the _____ day of _____, 2016, after the second reading thereof by the following vote, to-wit:

AYES: COUNCILMEN:
NOES: COUNCILMEN:
ABSENT: COUNCILMEN:

Patricia A. Ledford, City Clerk
of the City of Belton, Missouri

SECTION IV
E

AN ORDINANCE APPROVING A SECOND AMENDED AND RESTATED TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT BY AND AMONG THE CITY OF BELTON, MISSOURI, AND Y BELTON, L.L.C.

WHEREAS, the City approved the Y-Belton Tax Increment Financing Redevelopment Plan under Ordinance No. 2007-3391 on September 25, 2007, in accordance with the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "TIF Act"); and

WHEREAS, the City entered into a Tax Increment Financing Contract with Y Belton, L.L.C., dated December 19, 2007; and

WHEREAS, on December 19, 2013, the City approved the First Amended and Restated Y-Belton Tax Increment Financing Redevelopment Plan by Ordinance and entered into a First Amended and Restated Tax Increment Financing Development Agreement with the Developer on January 16, 2014; and

WHEREAS, on January 15, 2016, the City published a request for proposals soliciting proposals for redevelopment of an area that consists of approximately 74.12 acres generally located at the northwest intersection of US Highway 71 and Missouri Highway Y in the City; and

WHEREAS, on January 20, 2016 the Developer submitted a proposed Second Amended and Restated Y-Belton Plaza Tax Increment Financing Plan (the "Second Redevelopment Plan Amendment"); and

WHEREAS, on February 10, 2016, the TIF Commission, after giving all notices required by the TIF Act, opened a public hearing at which all interested parties had the opportunity to be heard and at which the TIF Commission heard and considered all protests and objections concerning the Second Redevelopment Plan Amendment. On that date, the TIF Commission concluded the hearing and made its recommendation to the City Council to approve the Second Redevelopment Plan Amendment; and

WHEREAS, after due consideration of the TIF Commission's recommendations and making each of the findings required by Section 99.810 of the TIF Act, the City Council adopted an Ordinance on April 26, 2016 (the "Redevelopment Plan Amendment Ordinance"), approving the Second Redevelopment Plan Amendment and appointing the Developer as the developer of the Second Redevelopment Plan Amendment; and

WHEREAS, the City Council hereby determines that it is in the best interests of the City to enter into a Second Amended and Restated Tax Increment Financing Redevelopment Agreement with Y Belton, L.L.C in substantially the form attached hereto.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Belton, Missouri as follows:

SECTION 1. The Second Amended and Restated Tax Increment Financing Redevelopment Agreement is hereby approved in substantially the form attached hereto as **Exhibit A** and the Mayor is authorized to execute the Second Amended and Restated Tax Increment Financing Redevelopment Agreement on behalf of the City, with such changes therein as shall be approved by the Mayor, the Mayor's signature thereon being conclusive evidence of his approval thereof.

SECTION 2. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 3. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 4. This Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

READ FOR THE FIRST TIME: April 19, 2016

READ FOR THE SECOND TIME AND PASSED:

Mayor Jeff Davis

Approved this _____ day of _____, 2016.

Mayor Jeff Davis

ATTEST:

Patricia Ledford, City Clerk
City of Belton, Missouri

Approved as to form:

Megan McGuire, City Attorney

STATE OF MISSOURI)
CITY OF BELTON) SS
COUNTY OF CASS)

I, Patricia A. Ledford, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton and that the foregoing ordinance was regularly introduced for first reading at a meeting of the City Council held on the ____ day of _____, 2016, and thereafter adopted as Ordinance No. 2016-____ of the City of Belton, Missouri, at a regular meeting of the City Council held on the ____ day of _____, 2016, after the second reading thereof by the following vote, to-wit:

AYES: COUNCILMEN:
NOES: COUNCILMEN:
ABSENT: COUNCILMEN:

Patricia A. Ledford, City Clerk
of the City of Belton, Missouri

EXHIBIT A

**SECOND AMENDED AND RESTATED TAX INCREMENT FINANCING
REDEVELOPMENT AGREEMENT**

(see attached)

Approval Version
April 15, 2016

**SECOND AMENDED AND RESTATED TAX INCREMENT FINANCING
REDEVELOPMENT AGREEMENT**

between the

CITY OF BELTON, MISSOURI

and

Y BELTON, L.L.C.

dated as of _____, 2016

**SECOND AMENDED AND RESTATED Y-BELTON PLAZA
TAX INCREMENT FINANCING PLAN**

**SECOND AMENDED AND RESTATED TAX INCREMENT FINANCING
REDEVELOPMENT AGREEMENT**

TABLE OF CONTENTS

	<u>Page</u>
Parties	1
Recitals	1
 ARTICLE 1: RECITALS, EXHIBITS AND DEFINITIONS	
Section 1.01. Recitals and Exhibits	2
Section 1.02. Definitions	2
 ARTICLE 2: REPRESENTATIONS AND WARRANTIES	
Section 2.01. Representations of the City	12
Section 2.02. Representations of the Developer	13
Section 2.03. Conditions to Effective Date	14
Section 2.04. Developer to Advance Costs	14
Section 2.05. Funding of Administrative Costs	14
Section 2.06. Developer's Ownership of the Property	15
Section 2.07. Developer Designation and Development Rights	15
 ARTICLE 3: REIMBURSEMENT OF DEVELOPER COSTS	
Section 3.01. Limitation on Reimbursement to Developer	15
Section 3.02. City's Obligation to Reimburse Developer	16
Section 3.03. Reimbursement Process	16
Section 3.04. Limitation on Source of Funds for City's Obligation to Reimburse	17
 ARTICLE 4: TAX INCREMENT FINANCING	
Section 4.01. Redevelopment Project Area and Redevelopment Projects	17
Section 4.02. Project Budget	17
Section 4.03. Removal of Blight in the Redevelopment Area	17
Section 4.04. Bonds	18
Section 4.05. Payments in Lieu of Taxes	19
Section 4.06. Economic Activity Taxes	20
Section 4.07. Special Allocation Fund	20
Section 4.08. Disbursements From Special Allocation Fund	22
Section 4.09. Full Assessment	22
 ARTICLE 5: CONSTRUCTION AND OPERATION OF THE PROJECT	
Section 5.01. Project Schedule, Design and Construction	23

Section 5.02.	Certificate of Substantial Completion.....	25
Section 5.03.	Relocation within the City	25
Section 5.04.	Compliance with Laws and Requirements	25
Section 5.05.	Lease of Property	26
Section 5.06.	Sale of Property	26
Section 5.07.	Arterial Street Improvements Impact Fee.....	27
Section 5.08.	Land Uses and Land Use Restrictions	27

ARTICLE 6: SPECIAL TAXING DISTRICTS

Section 6.01.	TDD	27
Section 6.02.	CID	28

ARTICLE 7: GENERAL COVENANTS

Section 7.01.	Indemnification of the City.....	29
Section 7.02	Assignment of Developer’s Rights and Obligations and Transfer of Property.....	30
Section 7.03.	Mutual Assistance.....	32
Section 7.04.	Time of Essence.....	32
Section 7.05.	Amendments	32

ARTICLE 8: DEFAULTS AND REMEDIES

Section 8.01.	Developer Event of Default	33
Section 8.02.	City Event of Default.....	33
Section 8.03.	Remedies Upon a Developer Event of Default.....	33
Section 8.04.	Remedies Upon a City Event of Default	34
Section 8.05.	Excusable Delays.....	34

ARTICLE 9: GENERAL PROVISIONS

Section 9.01.	Term	35
Section 9.02.	Nondiscrimination	35
Section 9.03.	Inspections and Audits.....	35
Section 9.04.	Required Disclosures	35
Section 9.05.	Authorized Parties	35
Section 9.06.	No Other Agreement.....	35
Section 9.07.	Severability	36
Section 9.08.	Missouri Law	36
Section 9.09.	Notices	36
Section 9.10.	Counterparts.....	36
Section 9.11.	Recordation of Memorandum of Agreement.....	37
Section 9.12.	Consent or Approval	37
Section 9.13.	Tax Implications	37
Section 9.14.	Electronic Transaction	37
	Signatures	S-1

LIST OF EXHIBITS

<u>Exhibit A</u>	Map of Redevelopment Area
<u>Exhibit B</u>	Legal Description of Redevelopment Project Areas
<u>Exhibit B-1</u>	Legal Descriptions of Redevelopment Project Areas 2 & 2-A
<u>Exhibit B-2</u>	Legal Description of Redevelopment Project Area 3
<u>Exhibit C</u>	Map of Redevelopment Project Areas
<u>Exhibit D</u>	Project Budget
<u>Exhibit E</u>	Project Schedule
<u>Exhibit F</u>	Form of Certificate of Substantial Completion
<u>Exhibit G</u>	Form of Application for Reimbursable Project Costs
<u>Exhibit H</u>	Land Use Restrictions
<u>Exhibit I</u>	On-Site Stormwater Management System and BMP Facilities Requirements

**SECOND AMENDED AND RESTATED TAX INCREMENT FINANCING
REDEVELOPMENT AGREEMENT**

THIS SECOND AMENDED AND RESTATED TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT is made and entered into as of the _____ day of _____, 2016, by and between the **CITY OF BELTON, MISSOURI**, a charter city and political subdivision of the State of Missouri (the "**City**"), and **Y BELTON, L.L.C.**, a Missouri limited liability company (the "**Developer**"). (All capitalized terms used but not otherwise defined herein shall have the meanings ascribed in **Section 1.02** of this Agreement.)

RECITALS

1. The City Council created the TIF Commission by approval of mayoral appointments of members of the TIF Commission and empowered the TIF Commission to exercise those powers and fulfill such duties as are required or authorized for the TIF Commission under the TIF Act. The various Taxing Districts within the Redevelopment Area have appointed members to the TIF Commission in accordance with the TIF Act.

2. The City approved the Y-Belton Tax Increment Financing Redevelopment Plan by Ordinance on September 25, 2007 (the "**Redevelopment Plan**").

3. The City entered into a Tax Increment Financing Contract with Y Belton, L.L.C., dated December 19, 2007 (the "**Original TIF Contract**").

4. The City approved the First Amended and Restated Y-Belton Plaza Tax Increment Financing Plan (the "**First Redevelopment Plan Amendment**") by Ordinance on December 19, 2013 (the "**First Redevelopment Plan Amendment Ordinance**") and entered into a First Amended and Restated Tax Increment Financing Development Agreement (the "**First Redevelopment Contract Amendment**") with the Developer on January 16, 2014, which has been amended one time.

4. On January 15, 2016, the City published a request for proposals soliciting proposals for the redevelopment of an area that consists of approximately 74.12 acres generally located at the northwest intersection of U.S. Highway 71 and Missouri Highway Y in the City.

5. On January 20, 2016, the Developer submitted a proposed Second Amended and Restated Y-Belton Plaza Tax Increment Financing Redevelopment Plan (the "**Second Redevelopment Plan Amendment**").

6. On February 10, 2016, the TIF Commission, after giving all notices required by the TIF Act, opened a public hearing at which all interested parties had the opportunity to be heard and at which the TIF Commission heard and considered all protests and objections concerning the Second Redevelopment Plan Amendment. On that date, the TIF Commission concluded the hearing and made its recommendation to the City Council to approve the Second Redevelopment Plan Amendment.

7. After due consideration of the TIF Commission's recommendations and making each of the findings required by Section 99.810 of the TIF Act, the City Council adopted Ordinance No. _____ on April 26, 2016 (the "**Second Redevelopment Plan Amendment Ordinance**"), approving the Second Redevelopment Plan Amendment and appointing the Developer as the developer of the Second Redevelopment Plan Amendment.

8. The City Council concluded that the redevelopment of the Redevelopment Area as provided for herein, in the Second Redevelopment Plan Amendment Ordinance, and in the Second Redevelopment Plan Amendment, will further the growth of the City, facilitate the redevelopment of the entire Redevelopment Area, improve the environment of the City, increase the assessed valuation of the real estate situated within the City, increase the sales tax revenues realized by the City, foster increased economic activity within the City, increase employment opportunities within the City, enable the City to direct the development of the Redevelopment Area, and otherwise be in the best interests of the City by furthering the health, safety, and welfare of its residents and taxpayers.

9. Pursuant to the provisions of the TIF Act and the Second Redevelopment Plan Amendment Ordinance, the City is authorized to enter into this Agreement and to pay or reimburse project costs incurred in furtherance of the Second Redevelopment Plan Amendment.

AGREEMENT

This Agreement amends and restates the Original TIF Contract and the First Amended and Restated Tax Increment Financing Development Agreement. The terms of this Agreement amend and supersede the terms of the First Redevelopment Contract Amendment, as to Redevelopment Project 2, Redevelopment Project 2-A, and Redevelopment Project 3. To the extent the terms of this Agreement are inconsistent with or contradict any of the terms of the First Redevelopment Contract Amendment, as to Redevelopment Project 2, Redevelopment Project 2-A, and Redevelopment Project 3, the terms of this Agreement control. Redevelopment Project 1 is not affected by this Agreement and the terms of the First Redevelopment Contract Amendment control with respect to Redevelopment Project 1. TIF Revenue from Redevelopment Project 1 may be used to pay Obligations or Reimbursable Project Costs associated with Redevelopment Project 2, Redevelopment Project 2-A, and Redevelopment Project 3, if approved by the City pursuant to the existing contractual obligations associated with obligations issued in connection with Redevelopment Project 1. Now, therefore, in consideration of the premises and mutual promises contained herein and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE 1: RECITALS, EXHIBITS AND DEFINITIONS

Section 1.01. Recitals and Exhibits. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section. The provisions of the Second Redevelopment Plan Amendment, the Second Redevelopment Plan Amendment Ordinance and the provisions of the TIF Act as amended as of and including the date of this Agreement, are hereby incorporated herein by reference and made a part of this Agreement, subject in every case to the specific terms hereof. In the event of any conflict between the provisions of this Agreement and any other documents related to the Second Redevelopment Plan Amendment previously prepared or executed, the provisions of this Agreement shall control.

Section 1.02. Definitions. Words and terms not defined elsewhere in this Agreement shall, except as the context otherwise requires, have the following meanings:

“**Action**” shall have the meaning set forth in **Section 7.01.B**.

“Additional City TIF Revenue” means the additional fifty percent (50%) of City General EATs and the City Base Property Tax, paid into the Special Allocation Fund, for as long as the Reserve Funds are held within the Reserve Fund Account.

“Administrative Costs” means all documented costs and expenses reasonably incurred by the City for planning, legal, financial, administrative and other costs associated with the review, consideration, approval and implementation of the Second Redevelopment Plan Amendment and this Agreement, including all consultants engaged by the City.

“Advanced Funds” shall have the meaning set forth in **Section 2.05.B.**

“Advanced Funds Account” shall have the meaning set forth in **Section 2.05.B.**

“Agreement” means this Second Amended and Restated Tax Increment Financing Redevelopment Agreement, as the same may be from time to time modified, amended or supplemented in writing by the Parties hereto.

“Applicable Law and Requirements” means any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, requirement or decision of or agreement with or by Governmental Authorities.

“Application for Reimbursable Project Costs” means a certificate in substantially the form attached as **Exhibit G** hereto furnished by the Developer to the City evidencing Developer Reimbursable Project Costs with respect to the Redevelopment Projects.

“Best Efforts” means actual, reasonable, good faith attempts to accomplish or achieve the required obligation which shall be documented by the party taking such action, and proof of such documentation may be requested in writing by the other party to verify that such actual, reasonable, good faith attempts occurred.

“Bond Counsel” means Gilmore & Bell, P.C., Kansas City, Missouri or an attorney at law or a firm of attorneys acceptable to the City of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on obligations issued by states and their political subdivisions duly admitted to the practice of law before the highest court of any state of the United States of America or the District of Columbia.

“Bonds” means any tax increment revenue bonds issued by the City or another governmental entity in accordance with the TIF Act and this Agreement.

“Captured CID Sales Tax Revenues” shall have the meaning set forth in **Section 6.02.B.**

“Captured TDD Sales Tax Revenues” shall have the meaning set forth in **Section 6.01.B.**

“Certificate of Substantial Completion” means a certificate in substantially the form attached as **Exhibit F** hereto furnished by the Developer and approved by the City pursuant to **Section 5.02** upon the substantial completion of a Redevelopment Project.

“CID” means CID 1 and CID 2, collectively.

“**CID 1**” means the Y-Belton Community Improvement District which is established and operated in accordance with the CID Act and Section 6.02 of the First Redevelopment Plan Agreement.

“**CID 2**” means a community improvement district which is established and operated in accordance with the CID Act and **Section 6.02** of this Agreement, with boundaries which shall include those portions of the Redevelopment Area not covered by the TDD.

“**CID Act**” means the Community Improvement District Act, Sections 67.1401 to 67.1571 RSMo.

“**CID Eligible Expenses**” means a portion of the Redevelopment Project Costs plus operating and administration expenses incurred by the CID for which CID funds may be expended pursuant to the CID Act.

“**CID Property Tax**” means the real property tax imposed by the CID in accordance with the CID Act, the CID 1 petition and the CID 2 petition approved by the City.

“**CID Property Tax Revenues**” means the revenues generated and collected by or on behalf of the CID through the imposition of the CID Property Tax.

“**CID Sales Tax**” means the sales tax imposed by the CID in accordance with the CID Act, the CID 1 petition and the CID 2 petition approved by the City.

“**CID Sales Tax Revenues**” means the revenues generated and collected by or on behalf of the CID through imposition of the CID Sales Tax.

“**City**” means the City of Belton, Missouri, a charter city and political subdivision of the State of Missouri.

“**City Attorney**” means the then current attorney appointed by the City as the City Attorney.

“**City Base Property Tax**” means that real property tax revenue, attributable to the City’s real property tax levy, on the most recently ascertained equalized assessed value of each taxable lot, block, tract, or parcel of Property within a Redevelopment Project Area immediately after tax increment financing for the Redevelopment Project Area has been approved by Ordinance.

“**City Council**” means the City Council of the City of Belton, Missouri.

“**City Director of Finance**” means the chief financial officer of the City.

“**City Engineer**” means a person or firm engaged by the City to perform engineering services, or a person that may be hired and appointed by the City as the City Engineer.

“**City Event of Default**” has the meaning set forth in **Section 8.02**.

“**City General EATs**” means all Economic Activity Taxes which are attributable to the City’s sales tax levies which are not restricted by the authorizing ballot measure or by municipal pledge to specific uses and which are available for expenditures within the Redevelopment Area, including the City’s general, capital improvement, and transportation sales taxes, so long as such taxes are spent on Developer Reimbursable Project Costs authorized by the approved ballot measure.

“City Indemnified Parties” shall have the meaning set forth in **Section 7.01.A**.

“City Manager” means the City Manager of the City, or his/her designee.

“City PILOTs” means all Payments in Lieu of Taxes which are attributable to the City’s real property tax levy.

“City Restricted EATs” means all Economic Activity Taxes which are attributable to the City’s sales tax levies which are restricted by the authorizing ballot measure or by municipal pledge to specific uses, including the City’s fire and parks sales taxes.

“Collection Authority” means the TIF Commission, the City, the County Collector, or any other governmental official or body charged with the collection of Payments in Lieu of Taxes or Economic Activity Taxes.

“Comprehensive Plan” means the Comprehensive Plan of the City of Belton, Missouri.

“Construction Inspector” means a City agent or employee designated by the City to perform inspections.

“Construction Plans” means plans, drawings, specifications and related documents, and construction schedules for the construction of the Developer Public Improvements, together with all supplements, amendments or corrections, submitted by the Developer and approved by the City in accordance with this Agreement.

“Cooperative Agreement” means the agreement which is anticipated to be entered into by the City, the County and the Developer, which shall provide, inter alia, that: (i) the County, on behalf of the City, shall pay the Surplus Payments in Lieu of Taxes to the Taxing Districts; and (ii) each Taxing District shall be a third-party beneficiary with respect to the enforcement and performance of the Cooperative Agreement.

“County” means Cass County, Missouri.

“County Assessor” means the County Assessor of Cass County, Missouri.

“County Collector” means the Collector of Revenue of Cass County, Missouri.

“CrossRoads United Methodist Church” means the church located at 515 E. Markey Parkway in the City.

“Developer” means Y Belton, L.L.C., a Missouri limited liability company, or its permitted successors or assigns in interest.

“Developer Event of Default” has the meaning set forth in **Section 8.01**.

“Developer Public Improvements” means improvements constructed by or at the direction of the Developer according to the specifications of the City or other Governmental Authorities, which are: (1) located in public rights-of-way, or in an easement dedicated to the City or other Governmental Authorities, and which will be owned or maintained by the City or other Governmental Authorities, or in which the City or other Governmental Authorities have an ownership interest for the useful life of such

improvement; or (2) to an existing public improvement that is owned by or maintained by the City or other Governmental Authorities.

“Developer Reimbursable Project Costs” means those Redevelopment Project Costs incurred by Developer and associated with a Redevelopment Project which may be reimbursed with TIF Revenues, as approved by the City in connection with the Redevelopment Projects as set forth in the Second Redevelopment Plan Amendment.

“Economic Activity Taxes” shall have the meaning ascribed to such term in Section 99.805 of the TIF Act.

“Economic Activity Taxes Account” means the separate segregated account within the Special Allocation Fund into which fifty percent (50%) of Economic Activity Taxes are to be deposited, provided however, as long as the Reserve Funds remain in the Reserve Fund Account then the separate segregated account within the Special Allocation Fund into which the Captured CID Sales Tax Revenue, the Captured TDD Sales Tax Revenue, and one hundred percent (100%) of the City General EATs shall be deposited.

“Effective Date” means the date written in the first paragraph on the first page of this Agreement.

“Excusable Delay” means any delay beyond the reasonable control of the Party affected, caused by damage or destruction by fire or other casualty, strike, shortage of materials, civil disorder, war, wrongful failure or refusal of any governmental entity to issue any permits and/or legal authorization necessary for the Developer to proceed with construction of the Work or any portion thereof, adverse market conditions, the Developer’s inability to secure acceptable financing and/or Tenants for the development despite the Developer’s commercially reasonable efforts, unavailability of labor or other labor/contractor disputes outside the reasonable control of the Developer, unusually adverse weather conditions such as, by way of illustration and not limitation, severe rain storms or below freezing temperatures of abnormal degree or abnormal duration, tornadoes, and any other events or conditions, which shall include but not be limited to any litigation interfering with or delaying the construction of all or any portion of the Redevelopment Projects in accordance with this Agreement, which in fact prevents the Party so affected from discharging its respective obligations hereunder. Developer agrees to voluntarily undertake the Redevelopment Projects on the Effective Date. The Parties agree that the market conditions on the Effective Date do not constitute extraordinary market conditions that may cause Excusable Delay of commencement of work on the Redevelopment Projects.

“Financing Costs” means:

(1) for costs incurred by the City with respect to Obligations, all costs reasonably incurred by the City in furtherance of the issuance of Obligations including but not limited to reasonable financing loan origination fees and expenses (with loan origination fees and expenses not to exceed 2% of the principal amount of the loan,) and interest payable to banks, similar financing institutions or other entities that loan money the City’s attorneys (including City Attorney, special TIF counsel and Bond Counsel,) and the City’s administrative fees and expenses (including Planning Consultants), underwriters’ discounts and fees, trustee fees, the costs of printing any Obligations and any official statements relating thereto, the costs of credit enhancement for Obligations, if any, capitalized interest, debt service reserves, and the fees of any rating agency rating any Obligations, and all accrued and anticipated interest on the Obligations, and

(2) the amount that may be reimbursed pursuant to **Section 3.02.C.** of this Agreement, which shall be deemed to provide reimbursement for costs incurred by Developer with respect to interest on Private Loans regardless of the actual interest rate incurred by Developer or any affiliate or assignee of Developer on any Private Loans.

“Financing Documents” means the financing agreements, disbursement agreements and all other agreements and certificates executed in connection with the issuance of Obligations.

“First CID Cooperative Agreement” means the agreement which was entered into by the City, CID 1 and the Developer, which provides for the imposition of the CID Sales Tax and CID Property Tax of CID 1, the payment of the administrative and generating costs of CID 1, the return of Surplus Payments in Lieu of Taxes to the Special Allocation Fund, and the deposit of Non-Captured CID Sales Tax Revenues into the Special Allocation Fund, to be utilized and expended to fund CID Eligible Expenses.

“First Redevelopment Contract Amendment” means the First Amended and Restated Tax Increment Financing Development Agreement with the Developer dated January 16, 2014, as amended.

“First Redevelopment Plan Amendment” means the amendment entitled *“First Amended and Restated Y-Belton Plaza Tax Increment Financing Plan,”* as approved by the First Redevelopment Plan Amendment Ordinance.

“First Redevelopment Plan Amendment Ordinance” means Ordinance No. 2013-3960, adopted by the City Council on December 19, 2013, which approved the First Redevelopment Plan Amendment and took other actions related to the Redevelopment Plan.

“Funding Agreement” means the Funding Agreement executed by the City and the Developer dated February 27, 2007, for the payment of City costs associated with the Second Redevelopment Plan Amendment.

“Governmental Approvals” means all plat approvals, re-zoning or other zoning changes, site plan approvals, conditional use permits, variances, building permits, architectural review or other subdivision, zoning or similar approvals required for the implementation of the Redevelopment Projects and consistent with the Second Redevelopment Plan Amendment, the Site Plan and this Agreement, as all may be amended from time to time.

“Governmental Authorities” means any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any type of any governmental unit (federal, state or local) whether now or hereafter in existence.

“Non-Captured CID Sales Tax Revenues” shall have the meaning set forth in **Section 6.02.B.**

“Non-Captured TDD Sales Tax Revenues” shall have the meaning set forth in **Section 6.01.B.**

“Obligations” means the Bonds or other debt obligations, singly or in series, issued by the City or any third party at the direction of the City pursuant to the TIF Act, the CID Act, or the TDD Act, and in accordance with this Agreement.

“On-Site Stormwater Management System and BMP Facilities” shall have the meaning set forth in **Section 5.01.H.5.**

“Ordinance” means an ordinance adopted by the City Council.

“Original TIF Contract” means the Tax Increment Financing Contract between the City and the Developer, dated December 19, 2007.

“Other Taxing District EATs” means fifty percent (50%) of all Economic Activity Taxes which are attributable to the sales tax levies of a taxing district besides the City, the CID and the TDD.

“Other Taxing District PILOTs” means all Payments In Lieu of Taxes which are attributable to the real property tax levies of a taxing district besides the City and the CID.

“Party” or **“Parties”** means the City and/or the Developer.

“Payments in Lieu of Taxes” shall have the meaning assigned to such term in Section 99.805 of the TIF Act.

“PILOT Account” means the separate segregated account within the Special Allocation Fund into which Payments in Lieu of Taxes are to be deposited, provided however, as long as the Reserve Funds remain in the Reserve Fund Account, the separate segregated account within the Special Allocation Fund into which the City PILOTs, the City Base Property Tax, and the CID Property Tax Revenue are to be deposited.

“Planning Consultant” means a person or company selected by and engaged by the City to provide professional advice regarding the issuance of Obligations and related financial matters as described in this Agreement.

“Private Loans” means loans or indebtedness incurred by the Developer or any other private entity or individual to pay for Developer Reimbursable Project Costs incurred or estimated to be incurred, to carry out the Redevelopment Projects or the Developer Public Improvements. Interest on Private Loans shall accrue at a rate of interest two percent (2%) above the current prevailing lending rate available for a preferred customer of Great Southern Bank, providing construction finance, provided however, that the Interest on Private Loans shall accrue at a minimum rate of five percent (5%) and a maximum rate of ten percent (10%).

“Project Budget” means the Project Budget set forth in **Exhibit D**.

“Project Ordinance” means an Ordinance approved by the City Council which approves a Redevelopment Project and activates the collection of TIF Revenues in a Redevelopment Project Area.

“Project Schedule” means the schedule for design, construction and operation of the Redevelopment Projects as set forth in **Exhibit E**.

“Projected Assessed Value” shall have the meaning set forth in **Section 4.05.C**.

“Property” means all of the real property located within the boundaries of the Redevelopment Area as set forth in the Second Redevelopment Plan Amendment.

“Public Works Department” means the City’s Public Works Department, or its designee.

“Redevelopment Area” means the area within Redevelopment Project 2, Redevelopment Project 2-A, and Redevelopment Project 3, as depicted in **Exhibit A** and designated as the Redevelopment Area by the Second Redevelopment Plan Amendment Ordinance.

“Redevelopment Plan” means the plan entitled “*Y-Belton Tax Increment Financing Redevelopment Plan*,” as approved by Ordinance on September 25, 2007, as such plan may be amended from time to time by the City in accordance with the TIF Act.

“Redevelopment Project” means any development project located within the Redevelopment Area that is in furtherance of the objectives of the Second Redevelopment Plan Amendment.

“Redevelopment Project 1” means the redevelopment project described as “Redevelopment Project 1” in First Redevelopment Contract Amendment.

“Redevelopment Project 2” means the construction of the following improvements: a commercial building or buildings with approximately 182,750 square feet of retail space, a restaurant and other commercial space, other commercial uses permitted by the Comprehensive Plan in Redevelopment Project Area 2, and Developer Public Improvements servicing such development. All references to Redevelopment Project 2 include Redevelopment Project Area 2-A.

“Redevelopment Project 2-A” means the construction of certain improvements within Redevelopment Project 2-A, which includes the projects included in Redevelopment Project 2.

“Redevelopment Project 3” means the construction of the following improvements: a commercial building or buildings with approximately 117,000 square feet of retail space, a restaurant and other commercial space, other commercial uses permitted by the Comprehensive Plan in Redevelopment Project Area 3, and Developer Public Improvements servicing such development.

“Redevelopment Project Area 1” means the area described as “Redevelopment Project Area 1” in the First Redevelopment Contract Amendment.

“Redevelopment Project Area 2” means the area selected for Redevelopment Project 2 as legally described in **Exhibit B-2**. All references to Redevelopment Project 2 also include Redevelopment Project 2-A.

“Redevelopment Project Area 2-A” means the area legally described in **Exhibit B-2**.

“Redevelopment Project Area 3” means the area selected for Redevelopment Project 3 as legally described in **Exhibit B-3**.

“Redevelopment Project Area(s)” means Redevelopment Project Area 2, Redevelopment Project Area 2-A and Redevelopment Project Area 3.

“Redevelopment Project Costs” means the sum total of all reasonable or necessary costs incurred or estimated to be incurred in connection with the Second Redevelopment Plan Amendment, and any such costs incidental to the Second Redevelopment Plan Amendment, as applicable. Such costs include, but are not limited to, the following:

- (1) Costs of studies, surveys, plans and specifications;

(2) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services, real estate commissions, and construction management (except for reasonable Administrative Costs of the City, such costs shall be allowed only as an initial expense which are included in the costs set forth in the Second Redevelopment Plan Amendment);

(3) Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights and interests therein, demolition of buildings, and the clearing and grading of land;

(4) Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures and the costs of all vertical construction associated with any Redevelopment Project;

(5) Costs of construction of public works or improvements, including the Developer Public Improvements;

(6) Financing Costs, including, but not limited to, all necessary and incidental expenses related to the issuance of Obligations, and which may include payment interest on any Obligations issued hereunder accruing during the estimated period of construction of any Redevelopment Project for which such Obligations are issued and for not more than eighteen (18) months thereafter, and including reasonable reserves related thereto;

(7) All or a portion of a Taxing District's capital costs resulting from a Redevelopment Project necessarily incurred or to be incurred in the furtherance of the objectives of the Second Redevelopment Plan Amendment, to the extent the City by written agreement accepts and approves such costs;

(8) Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law; and

(9) Payments in Lieu of Taxes.

"Related Entity" shall have the meaning set forth in **Section 7.02.B.1**.

"Reserve Account" means an account within the Special Allocation Fund into which the Reserve Funds shall be deposited until released in accordance with **Section 4.07**.

"Reserve Funds" means (1) all Other Taxing District PILOTs (2) all Other Taxing District EATs, and (3) all City Restricted EATs.

"RSMo" means the Revised Statutes of Missouri, as amended.

"Second CID Cooperative Agreement" means the agreement which was entered into by the City, CID 2 and the Developer, which provides for the imposition of CID Sales Tax for CID 2 and CID Property Tax for CID 2, the payment CID 2's administrative and generating costs, the return of Surplus Payments in Lieu of Taxes to the Special Allocation Fund, and the deposit of Non-Captured CID Sales Tax Revenues into the Special Allocation Fund, to be utilized and expended to fund CID Eligible Expenses.

“Second Redevelopment Plan Amendment” means the amendment entitled *“Second Amended and Restated Y-Belton Plaza Tax Increment Financing Redevelopment Plan,”* as approved by the Second Redevelopment Plan Amendment Ordinance, as may be amended from time to time in accordance with the TIF Act.

“Second Redevelopment Plan Amendment Ordinance” means Ordinance No. _____, adopted by the City Council on April 26, 2016, which approved the Second Redevelopment Plan Amendment and took other actions related to the Redevelopment Plan.

“Secured Lender” shall have the meaning set forth in **Section 7.02.B.2.**

“Site Plan” means the final site plan for the Redevelopment Area submitted by the Developer to the City and approved by the City pursuant to Applicable Law and Requirements.

“Special Allocation Fund” means the fund, including any accounts and subaccounts created therein, into which TIF Revenues are deposited, as required by the TIF Act and this Agreement.

“Surplus Payments In Lieu of Taxes” means the amount of revenue collected from 25% of the Payments in Lieu of Taxes attributable to property located within the Redevelopment Project Areas, which revenue shall be declared as surplus by the City and shall be distributed annually by the County Collector pursuant to the terms of the Cooperative Agreement to the Taxing Districts on a basis that is proportional to the current collections of revenue that each Taxing District receives from real property within the Redevelopment Area; provided that the City and the CID will return their Surplus Payments in Lieu of Taxes to the Special Allocation Fund.

“Taxing District” means any political subdivision of the State of Missouri located wholly or partially within the Redevelopment Area having the power to levy real property taxes.

“TDD” means the Belton Town Center Transportation Development District which is established and operated in accordance with the TDD Act.

“TDD Act” means the Transportation Development District Act, Sections 238.200 to 238.280 RSMo.

“TDD Cooperative Agreement” means that certain Intergovernmental Cooperation Agreement dated as of February 25, 2009, as amended, between the City and the TDD.

“TDD Development and Disbursing Agreement” means that certain TDD Development and Disbursing Agreement dated as of January 16, 2014, as amended, between the City, the TDD, and Great Southern Bank.

“TDD Eligible Expenses” means a portion of the Redevelopment Project Costs plus operating and administration expenses incurred by the TDD for which TDD funds may be expended pursuant to the TDD Act.

“TDD Sales Tax” means the sales tax imposed by the TDD in accordance with the TDD Act.

“TDD Sales Tax Revenues” means the revenues generated and collected by or on behalf of the TDD through imposition of the TDD Sales Tax.

“Tenant” shall mean all lessees, purchasers and transferees of some portion of the Property.

“TIF Act” means the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800 *et seq.*, RSMo.

“TIF Commission” means the Tax Increment Financing Commission of the City of Belton, Missouri, as constituted for review of the Second Redevelopment Plan Amendment.

“TIF Implementation Requirements” means the requirements in Section 99.865, RSMo, as of the Effective Date of this Agreement, regarding (1) the City annual report which is filed with the appropriate state agency concerning the status of each tax increment financing redevelopment plan and project in the City, (2) the annual statement showing the payments made in lieu of taxes received and expended in that year, the status of the redevelopment plan and projects therein, amount of outstanding bonded indebtedness and any additional information the municipality deems necessary which is published in a newspaper of general circulation in the municipality, and (3) the public hearing that must be conducted by the City every five years after tax increment financing redevelopment plans and projects are created by ordinance pursuant to the TIF Act.

“TIF Revenues” means Payments In Lieu of Taxes and fifty percent (50%) of Economic Activity Taxes, and includes the Captured TDD Sales Tax Revenues and the Captured CID Sales Tax Revenues, provided however, as long as the Reserve Funds remain in the Reserve Fund Account then one hundred percent (100%) of the City General EATs and the City Base Property Tax shall also be included as TIF Revenues.

“Total Initial Equalized Assessed Valuation” means that amount certified by the County Assessor which equals the most recently ascertained equalized assessed value of each taxable lot, block, tract, or parcel of Property within a Redevelopment Project Area immediately after tax increment financing for the Redevelopment Project Area has been approved by Ordinance.

“Turner Road Project” shall have the meaning set forth in **Section 6.01.D**.

“Work” means all work, including, but not limited to, demolition, site preparation, development, design, engineering and construction, necessary to prepare the Property and to construct the improvements and the Developer Public Improvements as described in the Second Redevelopment Plan Amendment.

ARTICLE 2: REPRESENTATIONS AND WARRANTIES

Section 2.01. Representations of the City. Except for the effect that would result from a court of competent jurisdiction, any enforcing state agency or any other party with proper jurisdiction over such matters ruling that the City is unable to implement one or more of the Redevelopment Projects due to noncompliance with the TIF Implementation Requirements, the City makes the following representations and warranties, which are true and correct on the date hereof:

A. **Due Authority.** The City has full constitutional and lawful right, power and authority, under current applicable law, to execute, deliver and perform the terms and obligations of this Agreement, and all of the foregoing have been or will be duly and validly authorized and approved by all necessary City proceedings, findings and actions. Accordingly, this Agreement constitutes the legal valid and binding obligation of the City, enforceable in accordance with its terms.

B. No Defaults. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing. In addition, no default or event of default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or an event of default in any material respect on the part of the City under this Agreement.

C. Litigation. To the best of the City's knowledge, there is no litigation, proceeding or investigation pending or threatened against the City with respect to the Second Redevelopment Plan Amendment or this Agreement. In addition, to the best of the City's knowledge, there is no other litigation, proceeding or investigation pending or threatened against the City seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of the City to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the City of the terms and provisions of this Agreement.

D. Governmental or Corporate Consents. No consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental body or corporate entity in connection with the execution and delivery by the City of this Agreement.

E. Construction Permits. The City reasonably believes that all permits and licenses necessary to construct the Developer Public Improvements can be obtained.

Section 2.02. Representations of the Developer. The Developer makes the following representations and warranties, which are true and correct on the date hereof:

A. Due Authority. The Developer has all necessary power and authority to execute, deliver and perform the terms and obligations of this Agreement and to execute and deliver the documents required of the Developer herein, and such execution and delivery has been duly and validly authorized and approved by all necessary proceedings. Accordingly, this Agreement constitutes the legal valid and binding obligation of the Developer, enforceable in accordance with its terms.

B. No Defaults or Violation of Law. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate or organizational restriction or of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

C. Litigation. To the best of the Developer's knowledge, there is no litigation, proceeding or investigation pending or threatened against the Developer seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of the Developer to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the Developer, of the terms and provisions of this Agreement.

D. No Material Change. (1) The Developer has not incurred any material liabilities or entered into any material transactions other than in the ordinary course of business except for the transactions contemplated by this Agreement and (2) there has been no material adverse change in the business, financial position, prospects or results of operations of the Developer, which could affect the

Developer's ability to perform its obligations pursuant to this Agreement from that shown in any financial information provided by the Developer to the City prior to the execution of this Agreement.

E. Governmental or Corporate Consents. No consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental body or corporate entity in connection with the execution, delivery and performance by the Developer of this Agreement.

F. No Default. No default or event of default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or an event of default in any material respect on the part of the Developer under this Agreement, or any other material agreement or material instrument to which the Developer is a party or by which the Developer is or may be bound.

Section 2.03. Conditions to Effective Date. This Agreement shall not become effective until the Developer has furnished the City with:

- A. a copy of the Developer's Articles of Organization certified by the Secretary of State of the State of Missouri;
- B. a Certificate of Good Standing of the Developer in the State of Missouri; and
- C. a copy of the Operating Agreement of the Developer.

Section 2.04. Developer to Advance Costs. The Developer agrees to advance all Redevelopment Project Costs as necessary to acquire the Property and to complete the Work, all subject to any Excusable Delay and the Developer's right to terminate this Agreement as set forth in **Section 8.04.**

Section 2.05. Funding of Administrative Costs.

A. Termination of Funding Agreement. The Developer has previously advanced, pursuant to a Funding Agreement between the City and the Developer, certain funds for Administrative Costs. Within thirty (30) days after execution of this Agreement, the City shall submit final invoices which will be paid by Developer, along with the payment of any other outstanding invoices, pursuant to the terms of the Funding Agreement. All such payments by Developer are Developer Reimbursable Project Costs and are eligible for reimbursement with TIF Revenues in addition to the limitations on Developer Reimbursable Project Costs set forth in **Section 3.01.** After final payment of all outstanding invoices is made by Developer under the Funding Agreement, the Funding Agreement shall be terminated, and any funds remaining on deposit with the City pursuant to the Funding Agreement shall be used by the City in accordance with **Section 2.05.B.** hereof and shall be treated as a Developer Reimbursable Project Cost to Developer.

B. Initial Deposit. In addition to the Administrative Costs paid under the Funding Agreement, the City shall also be reimbursed for all Administrative Costs incurred in connection with the Second Redevelopment Plan Amendment and this Agreement. Upon termination of the Funding Agreement, the City shall deposit the funds remaining on deposit with the City pursuant to the Funding Agreement in a separate, segregated account of the City (the "**Advanced Funds Account**"), and, if such amount is less than \$20,000, then Developer shall make a payment to the City (all amounts in the Advanced Funds Account are the "**Advanced Funds**") so that the initial amount on deposit in the Advanced Funds Account, together with funds remaining from the Funding Agreement, is \$20,000. If there are no funds on deposit with the City pursuant to the Funding Agreement on the Effective Date, then

the Developer shall advance the sum of \$20,000 to the City as Advanced Funds for deposit in the Advanced Funds Account. The City may invest the Advanced Funds in the same manner as other funds of the City are invested, and interest earnings shall remain in the Advanced Funds Account. All Advanced Funds shall be used to pay Administrative Costs. The City shall submit to the Developer an itemized statement of actual payments made from the Advanced Funds Account for such expenses on a regular periodic basis, but no more often than monthly and no less often than quarterly. The Developer shall advance to the City the amounts set forth on such statements within thirty days after receipt thereof, which shall be deposited in the Advanced Funds Account so that the balance of the Advanced Funds Account remains at \$20,000. This arrangement shall continue until there are sufficient funds in the Special Allocation Fund to implement **Section 2.05.C.** hereof, at which time any remaining Advanced Funds in the Advanced Funds Account shall be returned to Developer. All such payments of Advanced Funds by Developer are Developer Reimbursable Project Costs in addition to the limitations on Developer Reimbursable Project Costs set forth in **Section 3.01** and will be eligible for reimbursement with TIF Revenues.

C. Future Administrative Costs on a Pay As You Go Basis. When sufficient funds are available in the Special Allocation Fund, the City may withdraw funds from the Special Allocation Fund to pay Administrative Costs in an amount equal to one percent (1%) of TIF Revenues deposited in the Special Allocation Fund in any calendar year, with a minimum amount of \$20,000 per year. After the terms of this paragraph are implemented, if Administrative Costs in any year exceed the amount available in the Special Allocation Fund during such year, the unpaid portion of such Administrative Costs shall carry over to the next or any subsequent years until paid in full.

Section 2.06. Developer's Ownership of the Property. At the time that this Agreement is executed, Developer represents that it owns the Property or has contracted to acquire the Property. The Parties do not anticipate that condemnation is needed to acquire any portion of the Property. There are no adverse or other parties in possession of the Property, or of any part thereof. The Developer is not aware of any boundary, survey, or title questions or disputes with respect to the Property.

Section 2.07. Developer Designation and Development Rights. The City hereby selects the Developer to perform or otherwise cause the performance of the Work for the Redevelopment Projects in accordance with the Second Redevelopment Plan Amendment and this Agreement. For the purpose of implementing the Redevelopment Projects and this Agreement, the City hereby grants to the Developer and its successors and assigns (as specified in **Section 7.02**) exclusive redevelopment rights over the Redevelopment Area, subject to and in accordance with the terms and conditions of this Agreement.

ARTICLE 3: REIMBURSEMENT OF DEVELOPER COSTS

Section 3.01. Limitations on Reimbursement to Developer. Regardless of the total amount of Developer Reimbursable Project Costs requested by Developer or certified by the City in accordance with this Article, the City's obligation to reimburse Developer from TIF Revenues, Non-Captured TDD Sales Tax Revenues, Non-Captured CID Sales Tax Revenues, and CID Property Tax Revenues shall not exceed Thirty-Five Million Two Hundred Fifty Thousand Dollars (\$35,250,000.00), plus any Financing Costs and Advanced Funds. The combined total of Developer Reimbursable Project Costs for Redevelopment Project 2 and Redevelopment Project 3 shall not exceed Nineteen Million Nine Hundred Fifty Thousand Dollars (\$19,950,000.00), plus Financing Costs, from TIF Revenues, Non-Captured TDD Sales Tax Revenues, Non-Captured CID Sales Tax Revenues and CID Property Tax Revenues, specifically Fifteen Million Eight Hundred One Thousand Five Hundred Twenty-Six Dollars

(\$15,801,526.00) from TIF Revenues and Four Million One Hundred Forty-Eight Thousand Four Hundred Seventy-Four Dollars (\$4,148,474.00) from TDD Non-Captured Sales Tax Revenues, Non-Captured CID Sales Tax Revenues and CID Property Tax Revenues. Notwithstanding anything contrary in this Agreement, costs related to the TDD Projects (as defined in **Section 6.01**) shall be in addition to and not counted as part of the aforementioned Thirty-Five Million Two Hundred Fifty Thousand Dollars (\$35,250,000.00) cap.

Section 3.02. City's Obligation to Reimburse Developer.

A. Reimbursement of Project Costs. Subject to the limitations set forth in this Agreement, including the restrictions set forth in **Section 4.07**, the City shall reimburse the Developer for all certified Developer Reimbursable Project Costs which do not exceed the limitations on Developer Reimbursable Project Costs set forth in **Section 3.01**, under the conditions and restrictions set forth in this Agreement, plus all Advanced Funds and Financing Costs. The Parties agree that reimbursement will occur on a "pay as you go" basis as revenues are collected in the Special Allocation Fund in accordance with this Agreement. The City shall have no obligation to reimburse Developer until funds are available in the Special Allocation Fund. The City shall have no obligation to reimburse Developer from any funds other than those funds in the Special Allocation Fund. In connection with the Work associated with the Redevelopment Projects, the Developer shall submit an Application for Reimbursable Project Costs in substantial compliance with **Exhibit G** for any Developer Reimbursable Project Costs. The City will not reimburse the Developer for any cost that is not a "redevelopment project cost" under Section 99.805(15) of the TIF Act and which does not fall within one of the categories of Developer Reimbursable Project Costs shown in the Project Budget. The City shall make reimbursements from the Special Allocation Fund in the order of priority set forth in **Section 4.07**.

B. Interest on Certified Developer Reimbursable Project Costs. After the City approves an Application for Reimbursable Project Costs in accordance with **Section 3.03**, interest shall accrue at a rate of interest two percent (2%) above the current prevailing lending rate available for a preferred customer of Great Southern Bank, providing construction finance, such interest rate shall have a minimum rate of five percent (5%) and a maximum rate of ten percent (10%), for all costs approved in an Application for Reimbursable Project Costs from the day that the City approves such application (except as otherwise provided in **Section 4.04.A**) in accordance with **Section 3.03** until such Developer Reimbursable Project Costs are actually reimbursed with TIF Revenues. The interest rate allowed pursuant to this paragraph shall not exceed ten percent (10%) per annum, as restricted by Section 108.170, RSMo. Interest shall accrue as simple interest starting on the day that the City approves an Application for Reimbursable Projects Costs in accordance with **Section 3.03**.

Section 3.03. Reimbursement Process.

A. All requests for reimbursement of Developer Reimbursable Project Costs shall be made in an Application for Reimbursable Project Costs in substantial compliance with **Exhibit G**. The Developer shall, at the City's reasonable request, provide itemized invoices, receipts or other information, if any, reasonably requested by the City to confirm that any such cost is so incurred and does so qualify. The Parties agree that Developer Reimbursable Project Costs, to the extent actually incurred by Developer for the Redevelopment Projects and certified by the City, up to the maximum amounts allowed by **Section 3.01**, are eligible for reimbursement in accordance with the TIF Act and this Agreement, although the City's obligation to reimburse Developer shall be as provided in **paragraph B** of this Section.

B. In no event will the City's total obligation for reimbursement exceed the limitations set forth in **Section 3.01**. The reimbursable amounts listed in the Project Budget do not represent caps on

any individual expenditure or category of expenditures, as reimbursable amounts may be moved from one reimbursable line item or category to another, and between the “TIF Eligible Reimbursable Project Costs” and “TDD Eligible Reimbursable Project Costs” columns of the Project Budget, to the full extent permitted by law, to reflect actual expenditures, subject to the limitations on Developer Reimbursable Project Costs set forth in **Section 3.01**. However, the City will not reimburse the Developer for any cost that is not a “redevelopment project cost” under Section 99.805(15) of the TIF Act and which is not included within the Developer Reimbursable Project Costs.

C. The Developer may submit an Application for Reimbursable Project Costs to the City Manager not more often than once each calendar month. The City shall either accept or reject each Application for Reimbursable Project Costs within (i) thirty (30) days after the submission thereof for requests which are equal to or less than \$5,000,000 or (ii) sixty (60) days after the submission thereof for requests which exceed \$5,000,000. If the City determines that any cost identified as a Developer Reimbursable Project Cost is not a “redevelopment project cost” under Section 99.805(15) of the TIF Act or is not a Developer Reimbursable Project Cost, the City shall so notify the Developer in writing within said 30-day period, identifying the ineligible cost and the basis for determining the cost to be ineligible, whereupon the Developer shall have the right to identify and substitute other Redevelopment Project Costs as Developer Reimbursable Project Costs with a supplemental application for payment, subject to the limitations of this Agreement. The City may also reasonably request such additional information from Developer as may be required to process the requested reimbursement and the Developer shall respond to such request within fifteen (15) days. The City shall accept or deny the requested reimbursement within thirty (30) days of Developer responding to such reasonable request by the City. The City’s identification of any ineligible costs shall not delay the City’s approval of the remaining costs on the Application for Reimbursable Project Costs that the City determines to be eligible.

Section 3.04. Limitation on Source of Funds for City’s Obligation to Reimburse. In no event shall the City be required hereunder to appropriate funds from the City’s general fund or from any fund other than the Special Allocation Fund to pay for Developer Reimbursable Project Costs.

ARTICLE 4: TAX INCREMENT FINANCING

Section 4.01. Redevelopment Project Areas and Redevelopment Projects. The Redevelopment Area is depicted in **Exhibit A**. The Redevelopment Project Areas are legally described in **Exhibit B** and depicted in **Exhibit C**. The Redevelopment Area will be developed in four Redevelopment Projects. The City has initiated tax increment financing by Ordinance for Redevelopment Project 1 and Redevelopment Project 2. The City will initiate tax increment financing by Ordinance for Redevelopment Project 2-A and Redevelopment Project 3. Subject to the terms and conditions of the Second Redevelopment Plan Amendment and this Agreement, including any Excusable Delays, the Developer shall construct or cause to be constructed the Redevelopment Projects.

Section 4.02. Project Budget. The Redevelopment Projects shall be constructed in general accordance with the Project Budget, which costs are estimates based on the knowledge of the Redevelopment Projects on the date of the Second Redevelopment Plan Amendment Ordinance, and the actual items and costs of items for implementing the Redevelopment Projects may vary depending on market factors and conditions.

Section 4.03. Removal of Blight in the Redevelopment Area. The Redevelopment Area has been declared by the City Council to be a “blighted area,” as that term is defined in the TIF Act. By

construction of the Redevelopment Projects, the Developer shall clear the blighting influences, or eliminate the physical blight existing in the Redevelopment Area.

Section 4.04. Bonds.

A. Issuance of Bonds. At the earliest practical time as determined in the City's discretion exercised on the basis of prudent public finance and principles of market economics, and subject to all terms, conditions and requirements of this Agreement, the City shall, promptly and to the fullest extent permitted by law consider the issuance of Bonds in an amount sufficient to pay or reimburse the Developer Reimbursable Project Costs, up to the maximum amount allowed in **Section 3.01**. The approval of the issuance of any Bonds shall be in the City's reasonable discretion, not to be unreasonably withheld or conditioned, provided that the market conditions for such Bonds are such that the payment terms of the Bonds are sufficiently favorable that reasonably prudent City financial officers would undertake the issuance of such Bonds. Developer may request the issuance of Bonds, but such Bonds shall be issued at the reasonable discretion of the City.

B. Cooperation in the Issuance of Bonds.

1. If the City elects to issue Bonds, Developer covenants to cooperate and take all reasonable actions necessary to assist the City and its Bond Counsel, underwriters and financial advisors in the preparation of the Financing Documents, offering statements, private placement memorandums or other disclosure documents and all other documents necessary to market, sell and issue Bonds, including (i) disclosure of Tenants of the Property and the non-financial terms of the leases between the Developer and such Tenants and (ii) providing sufficiently detailed estimates of Developer Reimbursable Project Costs so as to enable Bond Counsel to render its opinion as to the tax-exemption of Bonds. The Developer will not be required to disclose to the general public or any investor the rent payable under any such lease or any proprietary or confidential financial information pertaining to the Developer, its Tenants or the leases with its Tenants, but upon the execution of a confidentiality agreement acceptable to the Developer, the Developer will provide such information to the City's financial advisors, underwriters and their counsel to enable such parties to satisfy their due diligence obligations.

2. The Developer further agrees (i) to provide a closing certificate in a form reasonably similar to the form used for similar bond transactions (which shall include a certification regarding the accuracy of the information relating to the Developer and the Project), (ii) to cause its counsel to provide a legal opinion in a form reasonably similar to the form used for similar bond transactions and (iii) to provide the following information to enable the underwriter of the Bonds to comply with Rule 15c2-12 of the Securities and Exchange Commission: all retail and commercial Tenants of the Project, the square footage occupied by each such Tenant, the purpose for which space is used by each retail Tenant, and the term of each commercial and retail lease. Developer shall provide information on an ongoing basis so that the City can comply with its continuing disclosure obligations, as requested by the City. The Bonds under this Section shall be a covenant running with the land, enforceable as if any subsequent transferee thereof were originally a party to and bound by this Agreement.

C. City to Select Bond Counsel, Financial Advisor and Underwriter; Term. The City shall have the right to select the designated Bond Counsel, financial advisor and underwriter (and such additional consultants as the City deems necessary for the issuance of the Bonds). The final maturity of Bonds shall not exceed the maximum term permissible under the TIF Act.

Section 4.05. Payments in Lieu of Taxes.

A. Initiation of Payment Obligations. Pursuant to the provisions of the Second Redevelopment Plan Amendment and the TIF Act, including, but not limited to, Section 99.845 thereof, when tax increment financing is established by a Project Ordinance, the Property is subject to assessment for annual Payments in Lieu of Taxes. Payments in Lieu of Taxes shall be due November 30 of each year in which said amount is required to be paid and will be considered delinquent if not paid by December 31 of each such year. The obligation to make said Payments in Lieu of Taxes shall be a covenant running with the land and shall create a lien in favor of the City on each such tax parcel as constituted from time to time and shall be enforceable against the Developer and its successors and assigns in ownership of property in a redevelopment area.

B. Enforcement of Payments. Failure to pay Payments in Lieu of Taxes as to the Property or any portion thereof shall entitle any Collection Authority to proceed against the applicable portion of the Property as in other delinquent property tax cases or otherwise as permitted at law or in equity; provided, however, that the failure of any portion of the Property to yield sufficient Payments in Lieu of Taxes because the increase in the current equalized assessed value of such Property is or was not as great as expected, shall not by itself constitute a breach or default. The City shall use all reasonable and diligent efforts to notify the County Collector and all other appropriate officials and persons and seek to fully implement the Payments in Lieu of Taxes.

C. Protesting Tax Assessments. Nothing herein shall prohibit or inhibit the Developer's right to pay Payments in Lieu of Taxes under protest pending Developer's exhaustion of all informal and formal appeal rights relating to the County's valuation of the Property or a portion thereof or the calculation of the Payments in Lieu of Taxes owed thereon. However, Developer agrees that annual tax assessments on any particular building located on the Property shall not be formally or informally protested or contested if such assessments for such building are equal to or less than 110% of the projected assessed values for such building as set forth in the Second Redevelopment Plan Amendment or the cost benefit analysis submitted in support of the Second Redevelopment Plan Amendment (the "**Projected Assessed Value**") for any calendar year during the effective period of this Agreement. In the event that any tax assessment is greater than 110% of the Projected Assessed Value for such building and the Developer elects to formally or informally protest the tax assessment, Developer shall not protest, contest or seek in any manner to have the assessment for such building reduced to an amount that is less than 100% of the Projected Assessed Value. Subdivision of the Property in a manner that produces parcels of a different size or configuration than as set forth in the Second Redevelopment Plan Amendment shall not alter, affect or eliminate the limitation set forth in this paragraph, and this obligation shall be binding on all successors in interest on the Property in accordance with **Section 7.02**.

D. Release of Liens. Notwithstanding anything to the contrary herein, the lien on the Property or any portion thereof shall be deemed (1) released as to any public street or other public way included within any plat in the Redevelopment Area, and (2) subordinated to the lot lines, utility easements and other similar matters established by any such plat (but not to any private access or parking rights granted or created by any such plat), effective upon the passage of an Ordinance by the City as aforesaid, and to any easement or like interests granted to the City or any public utility for public facilities or utilities or connection(s) thereto.

E. Certification of Base for Payments in Lieu of Taxes. Within ninety (90) days after adoption of a Project Ordinance, the City shall use Best Efforts to provide to the Developer a certification of the County Assessor's calculation of the Total Initial Equalized Assessed Valuation of the taxable real property within the Redevelopment Project Area based upon the most recent equalized assessed valuation of each taxable lot, block, tract, or parcel of real property within the Redevelopment Project Area.

F. Surplus Payments in Lieu of Taxes. In accordance with the Second Redevelopment Plan Amendment, and at such times as set forth in the Second Redevelopment Plan Amendment Ordinance, twenty five percent (25%) of the Payments in Lieu of Taxes collected within the Redevelopment Area shall be declared as Surplus Payments in Lieu of Taxes by the City; provided that the City and the CID will return their Surplus Payments in Lieu of Taxes to the Special Allocation Fund. The City shall, or, if an agreement between the City and County has been executed for such purpose then the County Collector shall on behalf of the City, pay such Surplus Payments in Lieu of Taxes to the appropriate Taxing Districts in the order of priority set forth in **Section 4.07**. Once commenced, such declaration of Surplus Payments in Lieu of Taxes shall continue at a level of twenty-five percent (25%) throughout the entire remaining term of the Second Redevelopment Plan Amendment and this Agreement, unless the Second Redevelopment Plan Amendment is amended in accordance with the TIF Act to alter such payments.

Section 4.06. Economic Activity Taxes.

A. Initiation of Payment Obligations. In addition to the Payments In Lieu of Taxes described above, and pursuant to Section 99.845 of the TIF Act, fifty percent (50%) of the total additional revenue from taxes which are imposed by the City or other Taxing Districts, and which are generated by economic activities within a Redevelopment Project Area which are in excess of the amount of such taxes generated by economic activities within a Redevelopment Project Area for the calendar year prior to the adoption of a Project Ordinance, while tax increment financing remains in effect, but excluding taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo, licenses, fees or special assessments and personal property taxes, other than payments in lieu of taxes and any penalty and interest thereon, or taxes levied for the purpose of public transportation pursuant to Section 94.660, RSMo, shall be allocated to, and paid by the collecting officer to the designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund for the purpose of paying Redevelopment Project Costs incurred in the payment thereof.

B. Accounting. The City shall deposit the payments of Economic Activity Taxes received from the respective Taxing Districts in the Economic Activity Taxes Account of the Special Allocation Fund, to be utilized and expended in accordance with the TIF Act, the Second Redevelopment Plan Amendment and this Agreement.

C. Documentation of Economic Activity Taxes. The City and the Developer agree to cooperate and take all reasonable actions necessary to cause the Economic Activity Taxes to be paid into the Special Allocation Fund, including the City's enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement.

D. Certification of Base for Economic Activity Taxes. Within ninety (90) days after adoption of a Project Ordinance, the City shall certify the amount of revenue from taxes, penalties and interest which are imposed by the City and other Taxing Districts and which are generated by economic activities within a Redevelopment Project Area for the preceding calendar year, but excluding those personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo, taxes levied for the purpose of public transportation, or licenses, fees or special assessments identified as excluded in Section 99.845.3 of the TIF Act.

Section 4.07. Special Allocation Fund.

A. The City shall establish and maintain the Special Allocation Fund which shall contain the following separate segregated accounts: (1) Payments in Lieu of Taxes shall be deposited into the PILOT Account within the Special Allocation Fund and (2) Economic Activity Taxes shall be deposited into the Economic Activity Taxes Account within the Special Allocation Fund; (3) the Reserve Funds shall be withdrawn from the PILOTs Account and the Economic Activity Taxes Account and transferred to the Reserve Account in the order of priority set forth in **Section 4.08**, and thereafter held in the Reserve Account within the Special Allocation Fund until released in accordance with **paragraph B** of this Section; and (4) such further accounts or sub-accounts as are required by this Agreement, the Financing Documents or as the City's financial advisor and trustee may deem appropriate in connection with the administration of this Special Allocation Fund. To the extent required by the TDD Cooperative Agreement, the First CID Cooperative Agreement or the Second CID Cooperative Agreement, the City Director of Finance shall also establish and maintain additional separate segregated accounts into which all payments of Non-Captured TDD Sales Tax Revenues, Non-Captured CID Sales Tax Revenues, and CID Property Tax Revenues that are pledged to pay Developer Reimbursable Project Costs are to be deposited. Subject to the requirements of the TIF Act and, with respect to Economic Activity Taxes, subject to annual appropriation by the City Council, the City will promptly upon receipt thereof deposit or be deemed to deposit all Payments in Lieu of Taxes, captured as TIF Revenue, into the PILOT Account and all Economic Activity Taxes, captured as TIF Revenue, into the Economic Activity Taxes Account.

B. Notwithstanding anything to the contrary in this Agreement, all funds deposited into the Reserve Account in the order of priority set forth in **Section 4.08** shall be held in such account and shall not be available for any payments or reimbursements as authorized or required by the Second Redevelopment Plan Amendment or this Agreement until the earlier to occur of the following: (1) the Revised Statutes of Missouri have, in the sole judgment of the City, been amended to provide for relief from any consequence associated with noncompliance with the TIF Implementation Requirements or amended to provide an alternative method of satisfying the TIF Implementation Requirements, or (2) the date that the TIF Implementation Requirements have been fully satisfied for a period of five years. Upon the satisfaction of either condition, all Reserve Funds in the Reserve Account shall be transferred back into the PILOT Account and the Economic Activity Taxes Account, as appropriate, and shall become available as TIF Revenues for disbursement as provided in **Section 4.08**. In the event that a court of competent jurisdiction, any enforcing state agency or any other party with proper jurisdiction over such matters rules that the City is unable to implement one or more of the Redevelopment Projects due to noncompliance with the TIF Implementation Requirements, then all Reserve Funds held in the Reserve Account shall be used by the City to satisfy the terms of such ruling or judgement and thereafter shall not be available for disbursement pursuant to the Redevelopment Plan or this Agreement. During the time that any Reserve Funds are in the Reserve Account, all City General EATs, all City PILOTs, all City Base Property Tax, all Captured CID Sales Tax Revenues and all Captured TDD Sales Tax Revenues shall be distributed in the order of priority specified in **Section 4.08**, as applicable to the distribution of TIF Revenues, for the payment of certified Developer Reimbursable Project Costs.

C. The City and Developer hereby agree that in the event that a court of competent jurisdiction, any enforcing state agency or any other party with proper jurisdiction over such matters rules that the City is unable to implement one or more of the Redevelopment Projects due to noncompliance with the TIF Implementation Requirements, the City and the Developer shall execute an agreement which provides that the City will pledge, subject to annual appropriation by the City Council, an amount equivalent to seventy five percent (75%) of the City General EATs, all the City PILOTs, and all the City Base Property Tax for the payment of certified Developer Reimbursable Project Costs. In such event, CID Sales Tax Revenues and CID Property Tax Revenues will be available to pay Developer Reimbursable Project Costs in accordance with the CID Act and TDD Sales Tax revenues will be available to pay Developer Reimbursable Project Costs in accordance with the TDD Act.

Section 4.08. Disbursements From Special Allocation Fund. All disbursements of TIF Revenues, Non-Captured TDD Sales Tax Revenues, Non-Captured CID Sales Tax Revenues, and CID Property Tax Revenues from the Special Allocation Fund will be paid in such priority as the City shall determine from the separate segregated accounts maintained within the Special Allocation Fund for Payments in Lieu of Taxes and Economic Activity Taxes. The City hereby agrees for the term of this Agreement to apply available TIF Revenues, Non-Captured TDD Sales Tax Revenues, Non-Captured CID Sales Tax Revenues, and CID Property Tax Revenues in the following manner and order of preference:

A. Payment of Surplus Payments In Lieu of Taxes as required by the terms of this Agreement;

B. The Reserve Funds shall be transferred from the PILOT Account and the Economic Activity Account to the Reserve Account and held in the Reserve Account until released in accordance with **Section 4.07**;

B. Payment of Administrative Costs incurred by the City;

C. Reimbursement to any district providing emergency services within the Redevelopment Area, to the extent required by Section 99.848 of the TIF Act or, in lieu thereof, such amount (if any) as may be set forth in a cooperative agreement between the City and any such district;

D. Payment of arbitrage rebate, if any, owed with respect to Obligations under Section 148 of the Internal Revenue Code of 1986, as amended, including any costs of calculating arbitrage rebate;

E. Payment of fees and expenses owing to the trustee for Obligations, upon delivery to the City of an invoice for such amount;

F. Payment of principal and interest becoming due on Obligations in accordance with the Financing Documents that have been executed for such Obligations;

G. Payment of remaining TIF Revenues, Non-Captured TDD Sales Tax Revenues, Non-Captured CID Sales Tax Revenues, and CID Property Tax Revenues generated within the Redevelopment Area to Developer to repay certified Developer Reimbursable Project Costs; provided however, that once the Reserve Funds are transferred back into the Special Allocation Fund, the City will be repaid the Additional City TIF Revenue contributed during the time that the Reserve Funds are held in the Reserve Account; and

H. Following the completion of the Redevelopment Projects and repayment of all Developer Reimbursable Costs and Additional City TIF Revenue, funds remaining in the Special Allocation Fund shall be disbursed by the City Director of Finance to the appropriate Taxing Districts in accordance with the TIF Act.

Section 4.09. Full Assessment.

A. Redevelopment Project Area. After all Developer Reimbursable Project Costs have been paid, but not later than twenty-three (23) years from the adoption of the last Project Ordinance, the portions of this Agreement relating only to the TIF Act shall terminate and Developer shall not be entitled to receive any further disbursements from the Special Allocation Fund.

B. Completion of Redevelopment Plan. Upon terminating the designation of the Redevelopment Area as a “redevelopment area” under the TIF Act, the rates of the Taxing Districts shall be extended and taxes shall be levied, collected and distributed in the manner applicable in the absence of the adoption of tax increment financing, and the Redevelopment Area shall be free from the conditions, restrictions and provisions of the TIF Act, of any rules or regulations adopted pursuant thereto, of the Second Redevelopment Plan Amendment Ordinance, the Second Redevelopment Plan Amendment, this Agreement, and of the Redevelopment Plan, provided however, in the event that the designation of the Redevelopment Area as a “redevelopment area” under the TIF Act is terminated by a court of competent jurisdiction, any enforcing state agency or any other party with proper jurisdiction over such matters ruling that the City is unable to implement one or more of the Redevelopment Projects due to noncompliance with the TIF Implementation Requirements, the Developer shall continue to be reimbursed for certified Developer Reimbursable Project Costs in accordance with **Section 4.07.C.** until such time as all of the Developer Reimbursable Project Costs have been repaid, but not later than twenty-three (23) years from the adoption of the last Project Ordinance.

ARTICLE 5: CONSTRUCTION AND OPERATION OF THE PROJECT

Section 5.01. Project Schedule, Design and Construction.

A. Schedule. Absent an event of Excusable Delay, the Developer shall commence and complete the Redevelopment Projects and each of its obligations under this Agreement with respect to the acquisition, construction and completion of the Redevelopment Projects in accordance with the Project Schedule attached as **Exhibit E.** The Developer shall obtain the approval of the Site Plan in accordance with the Project Schedule and Applicable Law and Requirements. The Project Schedule may be modified as necessary by the Developer, with the prior written consent of the City, which will not be unreasonably conditioned, delayed, or withheld.

B. Construction Plan Approval. The City shall review and act on the Construction Plans in accordance with all Applicable Laws and Requirements of the City.

C. Construction. In accordance with the Project Schedule attached as **Exhibit E,** and absent an event of Excusable Delay, the Developer shall commence the construction of the Redevelopment Projects in a good and workmanlike manner in accordance with the terms of this Agreement. Absent an event of Excusable Delay, the Developer shall cause the Redevelopment Projects to be completed in accordance with the Project Schedule set forth in **Exhibit E.**

D. Construction Contracts. The Developer may enter into one or more construction contracts to complete the Work. All construction contracts shall provide that recourse against the City is limited to the Special Allocation Fund.

E. Insurance. Prior to commencing construction of the Turner Road Project, and at all times until the Turner Road Project is completed, Developer must obtain liability insurance that is consistent with Applicable Law and Requirements, and Developer shall file with the City evidence acceptable to the City of such liability insurance.

E. Prevailing Wages. The Developer shall comply with all applicable laws regarding the payment of prevailing wages to contractors or subcontractors of the Developer, as applicable. Upon written request by the City, Developer shall provide or cause to be provided written proof that the requirements of this paragraph have been satisfied from and after the date that the Work has commenced.

In the event such request is made, no reimbursement payment shall be made by the City from TIF Revenues for the Developer Reimbursable Project Costs which are subject to the payment of prevailing wages unless the Developer has provided or caused to be provided the written proof as required by this paragraph. Developer shall indemnify the City for any damage resulting to it from failure of either the Developer or any contractor or subcontractor to pay prevailing wages pursuant to applicable laws. Such indemnification shall be limited to the amount of TIF reimbursement that Developer receives or is entitled to receive pursuant to this Agreement, and payments due to Developer pursuant to this Agreement from TIF Revenues may be withheld by the City in satisfaction of this indemnification obligation if Developer has not provided payment when due pursuant to the indemnification obligation of this paragraph.

F. Competitive Bids and Other Construction Requirements. The Developer shall comply with all applicable state and local laws relating to the construction of the Redevelopment Projects, including but not limited to all applicable laws relating to competitive bidding. The Second Redevelopment Plan Amendment submitted in response to the City's request for proposals is deemed to satisfy all competitive bidding requirements established by the City pursuant to the TIF Act.

G. Governmental Approvals. The City agrees to employ Best Efforts to cooperate with the Developer and to process and timely consider and respond to all applications for the Governmental Approvals as received, all in accordance with the Applicable Law and Requirements.

H. Other Development Requirements.

1. Markey Parkway was constructed pursuant to the stipulations set forth in the Original TIF Contract and the First Redevelopment Plan Amendment.

2. Turner Road shall be designed and constructed in accordance with City standards, including but not limited to the City of Belton Design and Construction Manual, at the direction and oversight of the City's Public Works Department for both temporary and permanent installations.

3. The roadway improvements described in **Section 5.01.H.2** shall be constructed in accordance with a schedule approved by the City; provided that the Developer shall have no obligation to construct Turner Road until such time as the City issues Bonds in an amount sufficient to reimburse enough certified Developer Reimbursable Project Costs to allow Developer to finance the Turner Road improvements.

4. In lieu of providing on-site detention within the Redevelopment Area and Redevelopment Project Area 1, the Developer will pay an impact fee of approximately \$3,560 per acre into the Markey Regional Detention Fund which will be used to finance a regional detention facility which serves the Redevelopment Area. The City and the Developer agree that the detention impact fees which would otherwise be due to the City at the time of the issuance of building permits for construction within Redevelopment Project Area 1 will be deferred and will be due and payable upon the earlier to occur of the following: (i) the issuance of the first series of Bonds in accordance with **Section 4.04**, or (ii) December 31, 2017. All storm water detention improvements necessary for Redevelopment Project Area 2, Redevelopment Project Area 2-A and Redevelopment Project Area 3 will be designed and constructed in accordance with all Applicable Law and Requirements.

5. During construction of the Redevelopment Projects, the Developer shall comply with the City's On-Site Stormwater Management System and BMP Facilities requirements as shown in **Exhibit I**.

6. No additional building permits shall be issued by the City (i) for any lots that cause the cumulative square footage of constructed buildings within the Belton Gateway Addition Plat, Unit No. 2, to exceed sixty thousand square feet or (ii) if a traffic study obtained by the Developer at the request of the City shows that traffic flow on Markey Parkway creates an unsafe condition, until such time as the proposed traffic signal located on Markey Parkway at the development site entrance is fully constructed and operational, and accepted and approved by the City's Public Works Department.

7. The access location for the CrossRoads United Methodist Church shall be located from Lot 1 of the Belton Gateway Addition Plat.

Section 5.02. Certificate of Substantial Completion. Promptly after substantial completion of a Redevelopment Project in accordance with the provisions of this Agreement, the Developer shall submit a Certificate of Substantial Completion to the City. The Certificate of Substantial Completion shall be in substantially the form attached as **Exhibit F**. The Construction Inspector shall, within thirty (30) days following delivery of the Certificate of Substantial Completion, carry out such inspections as it deems necessary to verify to its reasonable satisfaction the accuracy of the certifications contained in the Certificate of Substantial Completion. The Certificate of Substantial Completion shall be deemed accepted by the City unless, prior to the end of such 30-day period after delivery, the City furnishes the Developer with specific written objections to the status of the Redevelopment Project, describing such objections and the measures required to correct such objections in reasonable detail. Upon acceptance of the Certificate of Substantial Completion, or upon the lapse of thirty (30) days after delivery thereof without any written objections thereto, the Developer may record the Certificate of Substantial Completion with the Cass County Recorder of Deeds, and the same shall constitute evidence of the satisfaction of the Developer's agreements and covenants to construct the Redevelopment Project(s).

Section 5.03. Relocation within the City. If a Tenant is relocated within one year after approval of a Project Ordinance from another location within the limits of the City to a Redevelopment Project Area, the sales tax base for such Tenant shall be transferred to the location of the Tenant within the Redevelopment Project Area and shall be treated as sales which occurred in the Redevelopment Project Area in the year before the year in which the Project Ordinance was approved. However, the City Council in its sole reasonable discretion, may authorize the relocation of any such Tenant within one year after commencement of construction of any private improvements within a Redevelopment Project Area from another location within the limits of the City to a Redevelopment Project Area without the sales tax base for such Tenant transferring to the location of the Tenant within the Redevelopment Project Area and being treated as sales which occurred in the Redevelopment Project Area in the year before the year in which the Project Ordinance was approved. In support of any such relocation request in which the sales tax base will not be transferred, the Developer will provide (i) evidence that the Tenant is a national franchise leasing more than five thousand (5,000) square feet and (ii) correspondence from the Tenant stating that the Tenant intends to leave the City if they are unable to relocate within the Redevelopment Project Area.

Section 5.04. Compliance with Laws and Requirements. The Redevelopment Projects shall be designed, constructed, equipped and completed in accordance with all Applicable Law and Requirements of all federal, state and local jurisdictions.

Section 5.05. Lease of Property. The Developer may lease Property within the Redevelopment Area. To the extent practicable and using Best Efforts, the Developer, or any third party, shall insert in any such lease the following language, or language that is substantially similar to the following after being approved by the City Attorney, and shall have such lease signed by the lessee indicating acknowledgment and agreement to the following provision:

Economic Activity Taxes: Tenant acknowledges that the leased premises are a part of a Tax Increment Financing district (“**TIF District**”) created by the City of Belton, Missouri (the “**City**”) and that certain taxes generated by Tenant’s economic activities, including sales taxes, will be applied toward the costs of improvements for the development. Upon the request of Landlord or the City, Tenant shall forward to the City and Landlord copies of Tenant’s State of Missouri sales tax returns filed with the Missouri Department of Revenue for its property located in the TIF District, and, upon request, shall provide such other reports and returns regarding other local taxes generated by Tenant’s economic activities in the TIF District as the City shall require, all in the format prescribed by them. Tenant acknowledges that the City is a third-party beneficiary of the obligations in this Section, and that the City may enforce these obligations in any manner provided by law.

The Developer shall use Best Efforts to enforce this lease provision. At the request of the City, the Developer shall provide a certification to the City confirming that the lease includes the provisions satisfying the Developer’s obligation as set forth in this Section. Failure of the Developer to require that such restrictions be placed in any such lease shall not be a Developer Event of Default and in no way modify, lessen or diminish the obligations and restrictions set forth herein.

Section 5.06. Sale of Property. The Developer may sell Property within the Redevelopment Area. To the extent practicable and using Best Efforts, the Developer, or any third party, shall insert in any such sale agreement the following language, or language that is substantially similar to the following after being approved by the City Attorney, and shall have such sale agreement signed by the buyer indicating acknowledgment and agreement to the following provision:

Economic Activity Taxes: Buyer acknowledges that the property is a part of a tax increment financing district (“**TIF District**”) created by the City of Belton, Missouri (the “**City**”) and that certain taxes generated by Buyer’s economic activities, including sales taxes, will be applied toward the costs of improvements for the development. Upon the request of Seller or the City, Buyer shall forward to the City and Seller copies of Buyer’s State of Missouri sales tax returns filed with the Missouri Department of Revenue for its property located in the TIF District, and, upon request, shall provide such other reports and returns regarding other local taxes generated by Buyer’s economic activities in the TIF District as the City shall require, all in the format prescribed by them. Buyer acknowledges that the City is a third-party beneficiary of the obligations in this Section, and that the City may enforce these obligations in any manner provided by law.

PILOTS: Buyer further acknowledges that the property will be subject to assessment for annual payments in lieu of taxes (“**PILOTS**”) when the redevelopment project area is activated by the City. PILOTS are due on November 30 of each year and are considered delinquent if not paid by December 31 of each year. The obligation to make said PILOTS shall be a covenant running with the land and shall create a lien in favor of the City on the property and shall be enforceable against Buyer and its successors and assigns in ownership of the property. Buyer acknowledges that in the event of the sale, lease, sublease, assignment, or other voluntary or involuntary disposition of any or all of the property, PILOTS with respect to the property shall continue and

shall constitute a lien against the property from which they are derived, and such obligations shall inure to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties as if they were in every case specifically named and shall be construed as a covenant running with the land and enforceable as if such purchaser, tenant, transferee or other possessor thereof were originally a party to and bound by the agreement.

The Developer shall use Best Efforts to enforce this provision. At the request of the City, the Developer shall provide a certification to the City confirming that the sale agreement includes the provisions satisfying the Developer's obligation as set forth in this Section. Failure of the Developer to require that such restrictions be placed in any such sale agreement shall not be a Developer Event of Default and in no way modify, lessen or diminish the obligations and restrictions set forth herein.

Section 5.07. Arterial Street Improvements Impact Fee. The Developer and the City acknowledge that Developer, in connection with the First Redevelopment Plan Amendment, designed and constructed improvements to Markey Parkway, and, in connection with the Second Redevelopment Plan Amendment, plans to design and construct improvements to Turner Road, both of which are a part of the City's arterial street network. In lieu of providing the Developer a credit pursuant to Chapter 31, Article V, of its Unified Development Code, the City and the Developer agree that the arterial street improvement impact fees which would otherwise be due to the City at the time of the issuance of building permits for construction within Redevelopment Project Area 1 will be deferred and will be due and payable upon the earlier to occur of the following: (i) the issuance of the first series of Bonds in accordance with **Section 4.04**, or (ii) December 31, 2017. The Parties anticipate that, to the extent otherwise eligible, such arterial street improvement impact fees shall be reimbursed by the TDD as part of the Markey Parkway Project and the Turner Road Project described in **Section 6.01.D**.

Section 5.08. Land Uses and Land Use Restrictions. In addition to the land use restrictions that are established pursuant to the City's zoning and subdivision regulations, unless approved in writing by the City prior to the execution of a lease or prior to the sale of land in the Redevelopment Area, the types of land uses set forth in the attached **Exhibit H** shall not occur as the primary use of Property in the Redevelopment Area.

ARTICLE 6: SPECIAL TAXING DISTRICTS

Section 6.01. TDD.

A. **Existing TDD.** The Redevelopment Area is currently within the boundaries of the TDD. The TDD Sales Tax generates additional Economic Activity Taxes eligible to pay Developer Reimbursable Project Costs.

B. **Use of TDD Sales Tax Revenues.** Those TDD Sales Tax Revenues consisting of the portion of the TDD Sales Tax Revenues captured as Economic Activity Taxes will be deposited into the Economic Activity Taxes Account within the Special Allocation Fund and will be disbursed in accordance with **Section 4.08** ("**Captured TDD Sales Tax Revenues**"). For as long as the Redevelopment Project Areas are subject to tax increment financing, the remaining TDD Sales Tax Revenues consisting of that portion of the TDD Sales Tax Revenues not considered hereunder as Captured TDD Sales Tax Revenues ("**Non-Captured TDD Sales Tax Revenues**") shall be determined and deposited into the Special Allocation Fund in accordance with the TDD Cooperative Agreement, the TDD Act, the Second Redevelopment Plan Amendment, and this Agreement. In the event that the designation of the Redevelopment Area as a "redevelopment area" under the TIF Act is terminated by a court of competent jurisdiction, any enforcing state agency or any other party with proper jurisdiction

over such matters ruling that the City is unable to implement one or more of the Redevelopment Projects due to noncompliance with the TIF Implementation Requirements, the TDD Sales Tax Revenues shall continue to be available to pay Developer Reimbursable Project Costs in accordance with the TDD Act until the earlier occurrence of (1) repayment of the Developer Reimbursable Project Costs or (2) termination of the TDD. To the extent required by the TDD Cooperative Agreement, the City Director of Finance shall also establish and maintain additional separate segregated accounts into which all payments of Non-Captured TDD Sales Tax Revenues that are pledged to pay Developer Reimbursable Project Costs, are to be deposited. Deposited payments of the Non-Captured TDD Sales Tax Revenues pledged by the TDD to the repayment of Developer Reimbursable Project Costs that are TDD Eligible Expenses shall be distributed in accordance with the TDD Cooperative Agreement, the TDD Act, the Second Redevelopment Plan Amendment, and this Agreement.

C. TDD Agreements. The City and Developer have amended the TDD Cooperative Agreement and entered into a TDD Development and Disbursing Agreement in regards to the construction of Markey Parkway. The City and Developer will, to the extent necessary, amend the TDD Cooperative Agreement, as amended, and if necessary, enter into a second TDD Development and Disbursing Agreement for the improvements to Turner Road.

D. TDD Projects. The Parties acknowledge and agree that the Developer may seek reimbursement for up to One Million Six Hundred Eight-Five Thousand Two Hundred Forty-Four Dollars (\$1,685,244.00) in costs plus the amount of any arterial street improvement impact fees (collectively, the "**Turner Road Project**") for the construction of Turner Road, which costs are separate from the Redevelopment Project Costs, and which reimbursement shall be in addition to and separate from the limitation on Developer Reimbursable Project Costs set forth in **Section 3.01**. The Parties acknowledge that the approval of such TDD reimbursements may be subject to additional acts of the TDD and the Parties shall cooperate to obtain any necessary approvals.

Section 6.02. CID.

A. Formation.

1. CID 1. CID 1, as contemplated in the First Redevelopment Plan Amendment, has been formed. Currently, the CID Property Tax and CID Sales Tax for CID 1 generate or will generate additional Payments in Lieu of Taxes and Economic Activity Taxes eligible to pay Developer Reimbursable Project Costs and CID 1's Non-Captured CID Sales Tax Revenues will assist in financing Developer Public Improvements. CID 1 will be amended to expand the boundaries to include the entire Redevelopment Area and repeal the CID Sales Tax for CID 1 if the TDD Sales Tax is extended.

2. CID 2. The Second Redevelopment Plan Amendment contemplates the formation of CID 2 in the Redevelopment Area over the portions of the Redevelopment Area not covered by the TDD, which will, upon the imposition of CID 2's CID Sales Tax and CID Property Tax, generate additional sources of Economic Activity Taxes and Payments in Lieu of Taxes eligible to pay Developer Reimbursable Project Costs. CID 2's Non-Captured CID Sales Tax Revenues will be used to assist in the financing of Developer Public Improvements. In the event CID 2 has not been formed as of the date of execution of this Agreement, Developer and City agree to mutually cooperate in the formation of CID 2. The Parties acknowledge and agree that formation of a CID by the City is a legislative act, that the City cannot agree by contract to take future legislative action, and that the City will consider CID 2 petition in good faith pursuant to the CID Act and the terms of this Agreement. Formation of CID 2 shall be initiated by the

Developer filing a petition with the City in accordance with the CID Act. The City and Developer agree to jointly cooperate with and participate in the formation process.

B. CID Sales Tax Revenues and CID Property Tax Revenues. Those CID Sales Tax Revenues from CID 1 and CID 2 consisting of the portion of the CID Sales Tax Revenues captured as Economic Activity Taxes will be deposited into the Economic Activity Taxes Account within the Special Allocation Fund and will be disbursed in accordance with **Section 4.08 (“Captured CID Sales Tax Revenues”)**. For as long as the Redevelopment Project Areas are subject to tax increment financing, the remaining CID Sales Tax Revenues from CID 1 and CID 2 consisting of that portion of the CID Sales Tax Revenues not considered hereunder as Captured CID Sales Tax Revenues (“**Non-Captured CID Sales Tax Revenues**”) shall be determined and deposited into the Special Allocation Fund in accordance with the First CID Cooperative Agreement, the Second CID Cooperative Agreement, the CID Act, the Second Redevelopment Plan Amendment, and this Agreement. For as long as the Redevelopment Project Areas are subject to tax increment financing, to the extent the CID Property Tax Revenues are not captured as Payments in Lieu of Taxes, the CID Property Tax Revenues shall be determined and deposited into the Special Allocation Fund in accordance with the First CID Cooperative Agreement and the Second CID Cooperative Agreement, the TDD Act, the Second Redevelopment Plan Amendment, and this Agreement. In the event that the designation of the Redevelopment Area as a “redevelopment area” under the TIF Act is terminated by a court of competent jurisdiction, any enforcing state agency or any other party with proper jurisdiction over such matters ruling that the City is unable to implement one or more of the Redevelopment Projects due to noncompliance with the TIF Implementation Requirements, the CID Sales Tax Revenues and CID Property Tax Revenues shall continue to be available to pay Developer Reimbursable Project Costs in accordance with the CID Act until the earlier occurrence of (1) repayment of the Developer Reimbursable Project Costs, or (2) termination of the CID. To the extent required by the First CID Cooperative Agreement and the Second CID Cooperative Agreement, the City Director of Finance shall also establish and maintain additional separate segregated accounts into which all payments of Non-Captured CID Sales Tax Revenues and CID Property Tax Revenues, that are pledged to pay Developer Reimbursable Project Costs, are to be deposited. Deposited payments of the Non-Captured CID Sales Tax Revenues and CID Property Tax Revenues pledged by the CID to the repayment of Developer Reimbursable Project Costs that are CID Eligible Expenses shall be distributed in accordance with the First CID Cooperative Agreement, the Second CID Cooperative Agreement, the CID Act, the Second Redevelopment Plan Amendment, and this Agreement.

C. Cooperative Agreement. The Developer, City and CID 1 have entered into the First CID Cooperative Agreement which memorialized the provisions of **Section 6.02** of the First Redevelopment Plan Amendment and provides for the operation of CID 1 and the administration of CID Sales Tax Revenues and CID Property Tax Revenues from CID 1. The Developer, City and CID 2 will enter into a Second CID Cooperative Agreement to memorialize the provisions of this **Section 6.02** and will provide for the operation of CID 2 and the administrations of the CID Sales Tax Revenues and CID Property Tax Revenues from CID 2.

ARTICLE 7: GENERAL COVENANTS

Section 7.01. Indemnification of the City.

A. Developer agrees to indemnify and hold the City, its employees, agents, independent contractors and consultants (collectively, the “**City Indemnified Parties**”) harmless from and against any and all suits, claims, costs of defense, damages, injuries, liabilities, costs and/or expenses, including court costs and attorneys’ fees, resulting from, arising out of, or in any way connected with:

1. the Developer's actions and undertaking in implementation of the Redevelopment Projects and this Agreement;

2. the negligence or willful misconduct of Developer, its employees, agents, independent contractors and consultants in connection with the management, design, development, redevelopment and construction of the Redevelopment Projects; or

3. any litigation filed against the Developer by any member of the Developer, or any prospective investor, prospective partner or joint venture partner, lender, co-proposer, architect, contractor, consultant or other vendor which is not based in whole or in part upon any negligence or willful misconduct of the City or the City's breach of this Agreement.

B. In the event any suit, action, investigation, claim or proceeding (collectively, an "Action") is initiated or made as a result of which the Developer may become obligated to one or more of the City Indemnified Parties hereunder, any one of the City Indemnified Parties shall give prompt notice to the Developer of the occurrence of such event. After receipt of such notice, the Developer may elect to defend, contest or otherwise protect the City Indemnified Parties against any such Action, at the cost and expense of the Developer, utilizing counsel of the Developer's choice. The City Indemnified Parties shall assist, at Developer's sole discretion, in the defense thereof. In the event of such defense against any Action by Developer for the City, Developer shall provide to the City regular periodic reports on the status of such Action. In the event that the Developer shall fail timely to defend, contest or otherwise protect any of the City Indemnified Parties against such Action, the City Indemnified Parties shall have the right to do so, and, if such defense is undertaken by the City Indemnified Parties after notice to the Developer asserting the Developer's failure to timely defend, contest or otherwise protect against such Action, the cost of such defense shall be at the expense of the Developer, including the right to offset against amounts of Developer Reimbursable Project Costs payable to the Developer.

C. Any one of the City Indemnified Parties shall submit to the Developer any settlement proposal that the City Indemnified Parties shall receive which may only be accepted with the approval of the Developer. The Developer shall be liable for the payment of any amounts paid in settlement of any Action to the extent that and only with respect to any part the Developer expressly assumes in writing as part of such settlement. Neither the Developer nor the City Indemnified Parties will unreasonably withhold its consent to a proposed settlement.

D. The right to indemnification set forth in this Agreement shall survive the termination of this Agreement.

Section 7.02 Assignment of Developer's Rights and Obligations and Transfer of Property.

A. Restrictions on Assignment. Prior to the issuance of a Certificate of Substantial Completion, the Developer's rights and obligations hereunder may not be assigned, in whole or in part, to another entity, without the prior approval of the City Council. The City Council shall provide such consent unless in the City's reasonable determination, a proposed assignee does not have qualifications and financial responsibility necessary and adequate to fulfill the obligations of the Developer under the Second Redevelopment Plan Amendment and this Agreement. Following the City's issuance of a Certificate of Substantial Completion for the Redevelopment Projects, Developer and its successors and assigns shall have the right, without the City's consent, to assign any and all of its obligations as Developer under this Agreement with respect to such Redevelopment Projects to any person or entity.

B. Related Entities, Collateral Assignment, and Certificate of Substantial Completion.

1. Related Entities. Nothing in this Section shall prevent the Developer from assigning, without the City's consent, all rights and/or obligations under this Agreement to a Related Entity (as defined below), provided that prior to such assignment Developer furnishes City with the name of any such Related Entity, together with a certification from Developer, and such other proof as City may reasonably request, that such assignee is a Related Entity of Developer. "**Related Entity**" means any entity in which the ownership or membership of such entity is controlled by Developer or the majority owners or members of Developer. For purposes hereof, "control" shall mean the power to direct or cause the direction of the management or policies of such entity.

2. Collateral Assignment. Developer and its successors and assigns shall also have the right, without the City's consent, to collaterally assign and pledge to any Secured Lender (as defined below) as collateral (x) all TIF Revenues, and (y) any and all of Developer's rights and/or obligations under this Agreement, and such Secured Lender shall have the right to perform any term, covenant, condition or agreement and to remedy, in accordance with the terms of this Agreement, any default by Developer under this Agreement, and City shall accept such performance by any such Secured Lender with the same force and effect as if furnished by Developer. No Secured Lender shall be personally liable or obligated to perform the obligations of Developer under the Agreement unless and until (i) such Secured Lender takes possession of the property as a mortgagee or by a receiver appointed at the request of mortgagee or becomes the owner of the fee estate under this Agreement by foreclosure, or deed in lieu of foreclosure or otherwise, and (ii) such Secured Lender elects to become the assignee of the Developer under the Agreement by providing the notices described in (a) and (b) below. For purposes of this Section, "**Secured Lender**" means a bank, financial institution or other person or entity from which Developer has borrowed funds to finance all or a portion of the Redevelopment Projects and in whose favor Developer has agreed to provide a security interest as collateral for such loan.

Before a Secured Lender may exercise any rights of the Developer under the Agreement, the City shall receive: (a) within thirty (30) days following the date of such collateral assignment, a notice from the Developer that it has entered into a collateral assignment with a Secured Lender in connection with the Property, which shall specify the name, address and telephone number of the Secured Lender, as well as the title, date and parties to the collateral assignment agreement; and (b) not less than ten (10) days' notice of the Secured Lender's intent to exercise its right to become the assignee of the Developer under the Agreement, which notice shall include the effective date of the collateral assignment, and the title, date and parties to such collateral assignment agreement. The City is entitled to rely upon representations made in the notices described in this paragraph without further investigation or inquiry.

Provided that the Developer has provided the City with notice of a collateral assignment as described in this Section, the City agrees to provide the Secured Lender with the same notice of default at the same time such notice is given to the Developer, and the Secured Lender shall have the same rights (but shall have no obligation) to cure, correct or remedy a default as are provided to the Developer. The Developer and the City hereby agree to review, negotiate and enter into a collateral assignment agreement with the Secured Lender to more formally memorialize the pledge of the TIF Revenues and the assignment rights set forth herein at the request of the Secured Lender, which agreement shall be acceptable to all parties thereto.

3. Certificate of Completion. Following the City's issuance of a Certificate of Substantial Completion for a Redevelopment Project, Developer and its successors and assigns

shall have the right, without the City's consent, to assign any and all of its obligations as Developer under this Agreement with respect to such portion of the Redevelopment Project to any person or entity.

C. Assignment & Assumption Agreement. Any assignee under **subsections A** or **B.1** above shall, by instrument in writing, for itself and its successors and assigns, and expressly for the benefit of the City, assume all of the obligations of the Developer being assigned. The Developer shall be relieved from any obligations that are assigned according to the terms of this Agreement.

D. Lease of Property. Nothing in this section shall apply to Developer's lease of portions of the Property to other persons or entities. This Agreement shall not obligate, provide rights, or otherwise apply to any such lessees, and any such leases shall not relieve Developer of its obligations under this Agreement, including but not limited to its obligations with respect to the leased property.

E. Sale of Property. Nothing in this section shall limit the Developer's right to sell or otherwise transfer the Property or portions thereof to other persons or entities, but such sale shall not relieve Developer of its rights and obligations under this Agreement, including but not limited to its rights and obligations with respect to the sold or transferred property.

F. Right to Receive TIF Revenues. Only the Developer, or a Related Entity or Secured Lender pursuant to **subsection B** hereof, and not any subsequent purchaser or tenant, unless expressly consented to in writing by the City or otherwise made in accordance with the provisions of this Agreement, shall be entitled to receive TIF Revenues.

G. No Assignment if in Default. Notwithstanding anything in this section to the contrary, no assignment or transfer of this Agreement is permitted if the Developer is in default in the performance of any of the material terms, covenants, conditions and agreements of this Agreement.

H. City's Reasonable Consideration. If, from time to time, the City's consent to any assignment and transfer under the terms of this Agreement is required, or if confirmation that such consent is not required is requested, such consent or confirmation, as the case may be, shall not be unreasonably withheld or delayed.

Section 7.03. Mutual Assistance. The City and the Developer agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may be necessary or appropriate to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

Section 7.04. Time of Essence. Time is of the essence of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

Section 7.05. Amendments. This Agreement may be amended only by the mutual consent of the Parties, by the adoption of an ordinance of the City approving said amendment, as provided by law, and by the execution of said amendment by the Parties or their successors in interest.

ARTICLE 8: DEFAULTS AND REMEDIES

Section 8.01. Developer Event of Default. Subject to Section 8.05, a “Developer Event of Default” means a default in the performance of any obligation or breach of any covenant or agreement of the Developer in this Agreement (other than a covenant or agreement, a default in the performance or breach of which is specifically dealt with elsewhere in this Section), and continuance of such default or breach for a period of thirty (30) days after City has delivered to Developer a written notice specifying such default or breach and requiring it to be remedied; provided, that if such default or breach cannot be fully remedied within such 30-day period, but can reasonably be expected to be fully remedied and the Developer is diligently attempting to remedy such default or breach, such default or breach shall not constitute an event of default if the Developer shall immediately upon receipt of such notice diligently attempt to remedy such default or breach and shall thereafter prosecute and complete the same with due diligence and dispatch. During any such cure period which extends beyond 30 days, the Developer shall provide regular written updates to the City regarding its efforts toward, and the status of, remedying such default or breach.

Section 8.02. City Event of Default. Subject to Section 8.05, a “City Event of Default” means default in the performance of any obligation or breach of any other covenant or agreement of the City in this Agreement (other than a covenant or agreement, a default in the performance or breach of which is specifically dealt with elsewhere in this Agreement), and continuance of such default or breach for a period of thirty (30) days after there has been given to the City by the Developer a written notice specifying such default or breach and requiring it to be remedied; provided, that if such default or breach cannot be fully remedied within such 30-day period, but can reasonably be expected to be fully remedied and the City is diligently attempting to remedy such default or breach, such default or breach shall not constitute an event of default if the City shall immediately upon receipt of such notice diligently attempt to remedy such default or breach and shall thereafter prosecute and complete the same with due diligence and dispatch. During any such cure period which extends beyond 30 days, the City shall provide regular written updates to the Developer regarding its efforts toward, and the status of, remedying such default or breach.

Section 8.03. Remedies Upon a Developer Event of Default.

A. Upon the occurrence and continuance of a Developer Event of Default, the City shall have the following rights and remedies, in addition to any other rights and remedies provided under this Agreement or by law:

1. The City shall have the right to remove the Developer as the developer of record for the Redevelopment Projects under the Second Redevelopment Plan Amendment and terminate this Agreement or terminate the Developer’s rights under this Agreement.

2. The City may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce and compel the performance of the duties and obligations of the Developer as set forth in this Agreement, to enforce or preserve any other rights or interests of the City under this Agreement or otherwise existing at law or in equity and to recover any damages incurred by the City resulting from such Developer Event of Default.

B. Upon termination of this Agreement for any reason, the City shall have no obligation to reimburse the Developer for any amounts advanced under this Agreement, except for (i) Developer Reimbursable Project Costs certified by the City as of the date of termination of this Agreement, and (ii)

the outstanding amounts advanced to the City for Administrative Costs hereunder that were not used by the City to pay for or reimburse such costs, or costs otherwise incurred or paid by Developer.

C. If the City has instituted any proceeding to enforce any right or remedy under this Agreement by suit or otherwise, and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the City, then and in every case the City and the Developer shall, subject to any determination in such proceeding, be restored to their former positions and rights hereunder, and thereafter all rights and remedies of the City shall continue as though no such proceeding had been instituted.

D. The exercise by the City of any one remedy shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by the City shall apply to obligations beyond those expressly waived.

E. Any delay by the City in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Section shall not operate as a waiver of such rights or limit it in any way. No waiver in fact made by the City of any specific default by the Developer shall be considered or treated as a waiver of the rights with respect to any other defaults, or with respect to the particular default except to the extent specifically waived.

Section 8.04. Remedies Upon a City Event of Default.

A. Upon the occurrence and continuance of a City Event of Default, the Developer shall have the following rights and remedies, in addition to any other rights and remedies provided under this Agreement or by law:

1. The Developer shall have the right to terminate the Developer's obligations under this Agreement;

2. The Developer may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce and compel the performance of the duties and obligations of the City as set forth in this Agreement, to enforce or preserve any other rights or interests of the Developer under this Agreement or otherwise existing at law or in equity and to recover any damages incurred by the Developer resulting from such City Event of Default.

B. The exercise by the Developer of any one remedy shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by the Developer shall apply to obligations beyond those expressly waived.

C. Any delay by the Developer in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this paragraph shall not operate as a waiver of such rights or limit it in any way. No waiver in fact made by the Developer of any specific default by the City shall be considered or treated as a waiver of the rights with respect to any other defaults, or with respect to the particular default except to the extent specifically waived.

Section 8.05. Excusable Delays. The parties understand and agree that neither the City nor the Developer shall be deemed to be in default of this Agreement because of an Excusable Delay.

ARTICLE 9: GENERAL PROVISIONS

Section 9.01. Term. Unless earlier terminated as provided herein, this Agreement shall remain in full force and effect until such time as all Developer Reimbursable Project Costs up to the maximum amounts allowed under **Section 3.01**, are repaid to Developer. Upon such repayment, this Agreement shall terminate and become null and void.

Section 9.02. Nondiscrimination. The Developer agrees that, as an independent covenant running with the land, there shall be no discrimination upon the basis of race, creed, color, national origin, sex, age, marital status, or physical handicap in the sale, lease, rental, occupancy or use of any of the facilities under its control.

Section 9.03. Inspections and Audits. Developer shall, upon reasonable advance notice, allow the City and the City's agents (including the City Engineer) access to the Redevelopment Projects from time to time for reasonable inspection of the Redevelopment Projects, including the Work and Developer Public Improvements. For up to one (1) year following the City's issuance of a Certificate of Substantial Completion for a Redevelopment Project, the City shall have the right at its own cost and expense to audit (either through employees of the City or a firm engaged by the City) the books and records of the Developer relating to the payment of such Developer Reimbursable Project Costs.

Section 9.04. Required Disclosures. The Developer shall immediately notify the City of the occurrence of any material event which would cause any of the information furnished to the City by the Developer in connection with the matters covered in this Agreement to contain any untrue statement of any material fact or to omit to state any material fact required to be stated therein or necessary to make any statement made therein, in the light of the circumstances under which it was made, not misleading.

Section 9.05. Authorized Parties.

A. Whenever under the provisions of this Agreement and other related documents, instruments or any supplemental agreement, a request, demand, approval, notice or consent of the City or the Developer is required, or the City or the Developer is required to agree or to take some action at the request of the other Party, such approval or such consent or such request shall be given for the City, unless otherwise provided herein, by the City Manager and for the Developer by any officer of Developer so authorized; and any person shall be authorized to act on any such agreement, request, demand, approval, notice or consent or other action and neither Party shall have any complaint against the other as a result of any such action taken. The City Manager may seek the advice, consent or approval of the City Council before providing any supplemental agreement, request, demand, approval, notice or consent for the City pursuant to this Section.

B. Any action that is required by this Agreement to be performed by the City within a specified time period shall be extended for such additional reasonable time as may be necessary for the City to act or provide a response, as the case may be, in order to account for holidays, weekends, work stoppages, regular meeting schedules, meeting agendas, agenda management, delays or continuances of meetings and City staff availability. The City shall, within the time period specified in this Agreement, provide notice to Developer of such additional time needed to respond.

Section 9.06. No Other Agreement. The Parties agree that, as required by the TIF Act, the Second Redevelopment Plan Amendment contains estimated Redevelopment Project Costs, the anticipated sources of funds to pay for Redevelopment Project Costs, the anticipated type and term of the sources of funds to pay Developer Reimbursable Project Costs, and the general land uses that apply to the

Redevelopment Area. This Agreement specifies the rights, duties and obligations of the City and Developer with respect to constructing the Redevelopment Projects, the payment of Redevelopment Project Costs, Developer Reimbursable Project Costs, payments from the Special Allocation Fund, and all other methods of implementing the Second Redevelopment Plan Amendment. The Parties further agree that this Agreement contains provisions that are in greater detail than as set forth in the Second Redevelopment Plan Amendment and that expand upon the estimated and anticipated sources and uses of funds to implement the Second Redevelopment Plan Amendment. Nothing in this Agreement shall be deemed an amendment of the Second Redevelopment Plan Amendment. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the Parties. In the event of a conflict between this Agreement and the Second Redevelopment Plan Amendment Ordinance, the Construction Plans, the Site Plan, the Redevelopment Plan, the Second Redevelopment Plan Amendment or any other document pertaining to the Redevelopment Projects, this Agreement shall control.

Section 9.07. Severability. If any provision, covenant, agreement or portion of this Agreement, or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants or portions of this Agreement and, to that end, any provisions, covenants, agreements or portions of this Agreement are declared to be severable.

Section 9.08. Missouri Law. This Agreement shall be construed in accordance with the laws of the State of Missouri.

Section 9.09. Notices. All notices and requests required pursuant to this Agreement shall be sent as follows:

To the City:

City of Belton
City Hall
506 Main Street
Belton, Missouri 64012
Attn: City Manager

With a copy to:

Gilmore & Bell, P.C.
2405 Grand Blvd., Suite 1100
Kansas City, Missouri 64108
Attn: Rich Wood

To the Developer:

Y Belton, L.L.C.
7387 W. 162nd Street
Stilwell, Kansas 66085
Attn: David Christie

With a copy to:

Husch Blackwell LLP
4801 Main Street, Suite 1000
Kansas City, Missouri 64112
Attn: Charles Renner

or at such other addresses as the Parties may indicate in writing to the other either by personal delivery, courier, or by registered mail, return receipt requested, with proof of delivery thereof. Mailed notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

Section 9.10. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

Section 9.11. Recordation of Memorandum of Agreement. The Parties agree to execute and deliver a Memorandum of this Agreement in proper form for recording and/or indexing in the appropriate land or governmental records. Such Memorandum shall be recorded by the City, and proof of recording shall be provided to the Developer.

Section 9.12. Consent or Approval. Except as otherwise provided in this Agreement, whenever the consent, approval or acceptance of either Party is required hereunder, such consent, approval or acceptance shall not be unreasonably withheld or unduly delayed.

Section 9.13. Tax Implications. The Developer acknowledges and represents that (1) neither the City nor any of its officials, employees, consultants, attorneys or other agents has provided to the Developer any advice regarding the federal or state income tax implications or consequences of this Agreement and the transactions contemplated hereby, and (2) the Developer is relying solely upon its own tax advisors in this regard.

Section 9.14. Electronic Transaction. The transactions described herein may be conducted and related documents may be received, delivered or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[Remainder of page intentionally blank.]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

CITY OF BELTON, MISSOURI

By: _____
Jeff Davis, Mayor

[SEAL]

ATTEST:

Patti Ledford
City Clerk

STATE OF MISSOURI)
) ss.
COUNTY OF CASS)

BE IT REMEMBERED, that on this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Jeff Davis, Mayor of the City of Belton, Missouri, a city duly incorporated and existing under and by virtue of the laws of the State of Missouri, who is personally known to me to be the same person who executed, as such official, the within instrument on behalf of and with the authority of said City, and such person duly acknowledged the execution of the same to be the free act and deed of said City.

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

[SEAL]

NOTARY PUBLIC

My Commission Expires:

EXHIBIT A
MAP OF REDEVELOPMENT AREA

(see attached)

EXHIBIT B

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREAS

(see attached)

EXHIBIT B-1

LEGAL DESCRIPTIONS OF REDEVELOPMENT PROJECT AREAS 2 & 2-A

**LEGAL DESCRIPTION OF
REDEVELOPMENT PROJECT AREA 2**

THAT PORTION OF THE WEST HALF OF SECTION 12, TOWNSHIP 46 NORTH, RANGE 33 WEST OF THE 5TH PRINCIPAL MERIDIAN, IN THE CITY OF BELTON, COUNTY OF CASS, STATE OF MISSOURI, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER; THENCE ON AN ASSUMED BEARING ON THE SOUTH LINE OF SAID NORTHWEST QUARTER, S 85°45'46" E 317.50 FEET TO THE SOUTHEAST CORNER A TRACT OF LAND DESCRIBED IN DEED BOOK 2165, PAGE 37 SAID CORNER BEING THE POINT OF BEGINNING;

THENCE ON THE EAST LINE OF SAID TRACT, N 02°52'23" E 335.47 FEET TO THE NORTHERNMOST CORNER OF SAID TRACT;

THENCE ON THE NORTHWESTERLY LINE OF A TRACT OF LAND DESCRIBED IN DEED BOOK 1996, PAGE 167, N 47°36'49" E 1224.02 TO THE SOUTHERLY RIGHT-OF-WAY LINE OF MARKEY PARKWAY;

THENCE ON SAID SOUTHERLY RIGHT-OF-WAY LINE, S 19°16'50" E 137.53 FEET TO THE BEGINNING OF A CURVE;

THENCE CONTINUING ON SAID SOUTHERLY RIGHT-OF-WAY LINE SOUTHEASTERLY ON SAID CURVE TO THE LEFT HAVING A RADIUS OF 1460.00 FEET, AN ARC LENGTH OF 258.98 FEET AND WHOSE CHORD BEARS S 24°21'44" E 258.64 FEET;

THENCE CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, S 29°26'38" E 187.57 FEET;

THENCE CONTINUING ON SAID SOUTHERLY RIGHT-OF-WAY LINE SOUTHEASTERLY ON A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1472.00 FEET, AN ARC LENGTH OF 250.74 FEET AND WHOSE CHORD BEARS S 41°38'41" E 250.44 FEET;

THENCE CONTINUING ON SAID SOUTHERLY RIGHT-OF-WAY LINE, S 26°23'30" E 75.65 FEET TO THE INTERSECTION OF SAID SOUTHERLY RIGHT-OF-WAY LINE WITH THE NORTHERLY RIGHT-OF-WAY LINE OF MISSOURI HIGHWAY Y AND THE BEGINNING OF A CURVE;

THENCE ON SAID NORTHERLY RIGHT-OF-WAY LINE SOUTHWESTERLY ON A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2954.93 FEET, AN ARC LENGTH OF 450.48 FEET AND WHOSE CHORD BEARS S 31°20'12" W 450.04 FEET;

THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 62°28'13" W 60.02 FEET;

THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 25°08'46" W 47.23 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER;

THENCE N 85°45'46" W 1060.80 FEET TO THE POINT OF BEGINNING.

CONTAINS 22.75 ACRES MORE OR LESS.

**LEGAL DESCRIPTION OF
REDEVELOPMENT PROJECT AREA 2-A**

North Tract

THAT PORTION OF THE WEST HALF OF SECTION 12, TOWNSHIP 46, RANGE 33, IN THE CITY OF BELTON, CASS COUNTY, MISSOURI, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER; THENCE WITH AN ASSUMED BEARING ON THE SOUTH LINE OF SAID NORTHWEST QUARTER, S 85°45'46" E 252.46 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN DEED BOOK 2227, PAGE 56, ALSO BEING THE POINT OF BEGINNING;
THENCE ON THE EASTERLY LINE OF SAID TRACT, N 02°52'23" E 429.09 FEET;
THENCE CONTINUING ON SAID EASTERLY LINE, S 87°07'37" E 65.00 FEET;
THENCE CONTINUING ON SAID EASTERLY LINE, N 02°52'23" E 480.99 FEET;
THENCE N 47°36'49" E 266.35 FEET;
THENCE S 42°23'11" E 405.56 FEET TO THE NORTHWESTERLY LINE OF A TRACT OF LAND DESCRIBED IN DEED BOOK 1996, PAGE 167;
THENCE ALONG SAID NORTHWESTERLY LINE, S 47°36'49" W 675.59 FEET TO THE NORTHERNMOST CORNER OF A TRACT OF LAND DESCRIBED IN DEED BOOK 2165, PAGE 37;
THENCE S 02°52'23" W 335.47 FEET TO SAID SOUTH LINE OF SAID NORTHWEST QUARTER;
THENCE ON SAID SOUTH LINE, N 85°45'46" W 65.03 FEET TO THE POINT OF BEGINNING.

CONTAINS 5.03 ACRES MORE OR LESS.

South Tract

THAT PORTION OF THE WEST HALF OF SECTION 12, TOWNSHIP 46 NORTH, RANGE 33 WEST OF THE 5TH PRINCIPAL MERIDIAN, IN THE CITY OF BELTON, COUNTY OF CASS, STATE OF MISSOURI, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER; THENCE ON AN ASSUMED BEARING ON THE SOUTH LINE OF SAID NORTHWEST QUARTER, S 85°45'46" E, 317.50 FEET TO THE POINT OF BEGINNING;
THENCE CONTINUING S 85°45'46" E, 1060.80 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF MISSOURI HIGHWAY Y;
THENCE ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 25°08'46" W 1.94 FEET;
THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 06°23'47" E 128.08 FEET TO THE BEGINNING OF A CURVE;
THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE SOUTHWESTERLY ON A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS

OF 2924.93 FEET, AN ARC LENGTH OF 174.08 FEET AND WHOSE CHORD BEARS S
21°15'00" W 174.05 FEET;
THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 60°40'58" W
38.42 FEET;
THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 18°20'51" W
72.21 FEET;
THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 27°44'33" E
36.01 FEET TO THE BEGINNING OF A CURVE;
THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE
SOUTHWESTERLY ON A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS
OF 2924.93 FEET, AN ARC LENGTH OF 182.47 FEET AND WHOSE CHORD BEARS S
15°17'52" W 182.44 FEET;
THENCE N 85°45'46" W 375.94 FEET;
THENCE N 02°52'23" E 199.87 FEET TO THE BEGINNING OF A CURVE;
THENCE EASTERLY ON A NON-TANGENT CURVE TO THE RIGHT HAVING A
RADIUS OF 225.00 FEET, AN ARC LENGTH OF
25.66 FEET AND WHOSE CHORD BEARS S 89°36'21" W 25.65 FEET;
THENCE N 87°07'37" W 550.55 FEET;
THENCE N 02°45'22" E 410.50 FEET TO THE POINT OF BEGINNING.

CONTAINS 11.37 ACRES MORE OR LESS.

EXHIBIT B-2

LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT AREA 3

**LEGAL DESCRIPTION OF
REDEVELOPMENT PROJECT AREA 3**

THAT PORTION OF THE WEST HALF OF SECTION 12, TOWNSHIP 46 NORTH, RANGE 33 WEST OF THE 5TH PRINCIPAL MERIDIAN, IN THE CITY OF BELTON, COUNTY OF CASS, STATE OF MISSOURI, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER;
THENCE ON AN ASSUMED BEARING ON THE SOUTH LINE OF SAID NORTHWEST QUARTER, S 85°45'46" E 317.50 FEET;
THENCE S 02°45'22" W 410.50 FEET TO THE POINT OF BEGINNING;
THENCE S 87°07'37" E 550.55 FEET TO THE BEGINNING OF A CURVE;
THENCE EASTERLY ON A CURVE TO THE LEFT HAVING A RADIUS OF 225.00 FEET, AN ARC LENGTH OF 25.66 FEET AND WHOSE CHORD BEARS N 89°36'21" E 25.65 FEET;
THENCE S 02°52'23" W 199.87 FEET;
THENCE S 85°45'46" E 375.94 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF MISSOURI HIGHWAY Y AND THE BEGINNING OF A CURVE;
THENCE ON SAID WESTERLY RIGHT-OF-WAY LINE SOUTHWESTERLY ON A NON-TANGENT CURVE TO THE LEFT A DISTANCE OF 616 FEET;
THENCE CONTINUING ON SAID WESTERLY RIGHT-OF-WAY LINE, S 54° W 89 FEET;
THENCE CONTINUING ON SAID WESTERLY RIGHT-OF-WAY LINE, S 02° W 54 FEET TO THE NORTH LINE OF LOT 1, WYATT'S ACRES;
THENCE ON SAID NORTH LINE AND ITS WESTERLY PROLONGATION AND THE NORTH LINE OF LOT 12, SAID WYATT'S ACRES, N 85° W 832 FEET;
THENCE N 02° E 910 FEET TO THE POINT OF BEGINNING.

CONTAINS 17.6 ACRES MORE OR LESS.

EXHIBIT C
MAP OF REDEVELOPMENT PROJECT AREAS

(see attached)

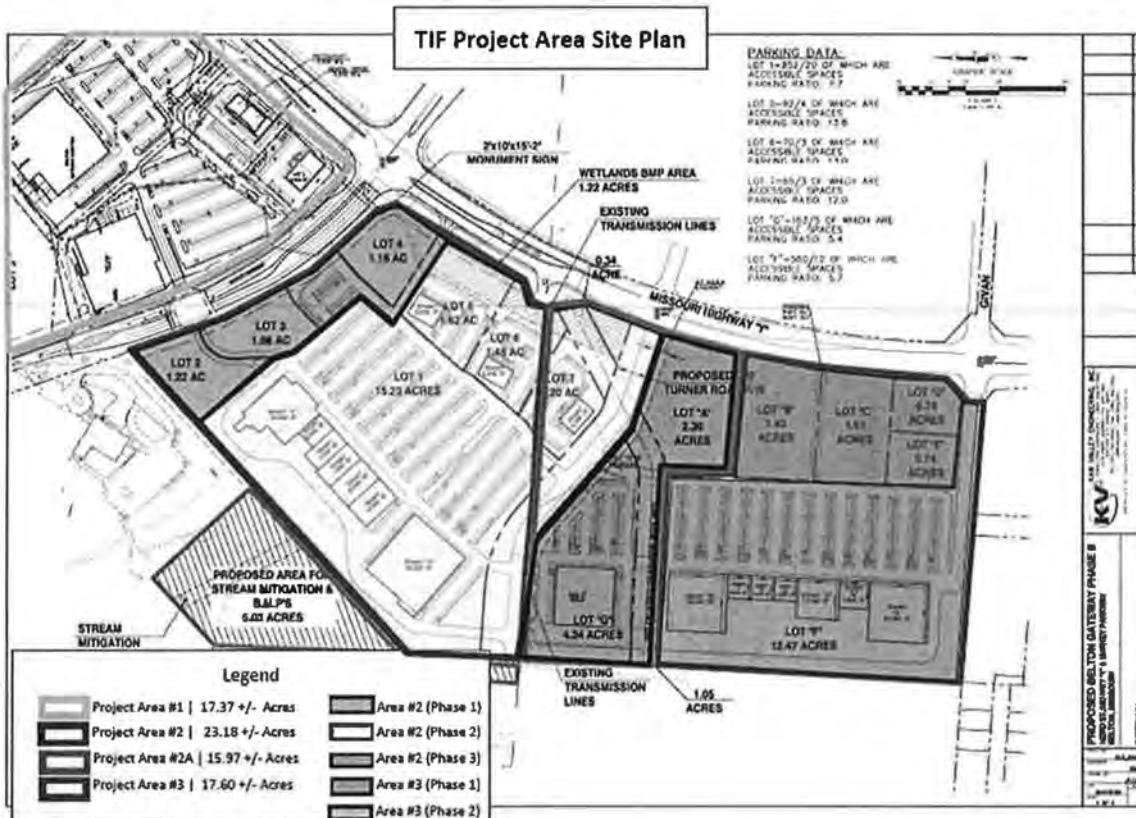


EXHIBIT D
PROJECT BUDGET

(see attached)

**Y-BELTON PLAZA
TAX INCREMENT FINANCING PLAN
EXHIBIT 3B
BUDGET - PROJECT 2**

		Total Project Costs	TIF Reimbursable Project Costs*	TDD/CID Reimbursable Project Costs*
A	Land Acquisition			
1	Land Acquisition Hales	\$1,429,639.20	\$1,429,639.20	
2	Land Acquisition Church	\$275,000.00	\$275,000.00	
3	Land Acquisition Y Belton	\$4,000,000.00	\$4,000,000.00	
4	Appraisals	\$12,500.00	\$12,500.00	
5	Commision to Broker Per Contract	\$275,000.00	\$275,000.00	
6	Legal to Close	\$48,750.00	\$48,750.00	
	TOTAL:	\$6,040,889.20	\$6,040,889.20	\$0.00
B	Site Work			
	<i>Site Work Improvements</i>			
1	Project 2 Site Work Improvements	\$4,240,465.56	\$2,740,465.56	\$1,500,000.00
2	Project 2 A Site Work Improvements	\$1,104,606.67	\$641,376.59	\$463,230.08
3	Project 2 Lot D Site Work	\$388,775.00	\$188,775.00	\$200,000.00
4	Turner Road Construction	\$1,519,243.92		\$1,519,243.92
5	Change Order Contingency	\$1,104,366.34	\$804,366.34	\$300,000.00
	<i>Subtotal:</i>	<i>\$8,357,457.49</i>	<i>\$4,374,983.49</i>	<i>\$3,982,474.00</i>
	<i>Site Monuments and Features</i>			
6	Pylon Signs	\$150,000.00	\$150,000.00	
	<i>Subtotal:</i>	<i>\$150,000.00</i>	<i>\$150,000.00</i>	<i>\$0.00</i>
	TOTAL:	\$8,507,457.49	\$4,524,983.49	\$3,982,474.00
C	Building			
	<i>Includes all Soft Costs/TI</i>			
1	Lot 1 Tenant A Retail	\$4,375,000.00	\$4,375,000.00	
2	Lot 1 Tenant B Retail	\$875,000.00	\$875,000.00	
3	Lot 1 Tenant C Retail	\$1,312,500.00	\$1,312,500.00	
4	Lot 1 Tenant D Retail	\$1,312,500.00	\$1,312,500.00	
5	Lot 1 Tenant E Retail	\$1,750,000.00	\$1,750,000.00	
6	Lot 1 Tenant F Retail	\$1,750,000.00	\$1,750,000.00	
7	Lot 1 Tenant G Retail	\$7,875,000.00	\$7,875,000.00	
8	Lot 2 Outlot Retail/Restaurant	\$1,300,000.00	\$1,300,000.00	
9	Lot 3 Outlot Fast Food Restaurant	\$1,750,000.00	\$1,750,000.00	
10	Lot 4 Outlot Rasin Canes	\$1,575,000.00	\$1,575,000.00	
11	Lot 5 Outlot Retail/Restaurant	\$1,190,000.00	\$1,190,000.00	
12	Lot 6 Outlot Retail/Restaurant	\$1,350,000.00	\$1,350,000.00	
13	Lot 7 Outlot Retail/Restaurant	\$1,350,000.00	\$1,350,000.00	
14	Lot G 4.34 Acres-Special Grocery Store	\$6,750,000.00	\$6,750,000.00	
15	Lot A 2,30 Acres	\$1,175,000.00	\$1,175,000.00	
	<i>Subtotal:</i>	<i>\$35,690,000.00</i>	<i>\$35,690,000.00</i>	<i>\$0.00</i>
27	Change Order Contingency	\$2,146,031.25	\$2,146,031.25	
	<i>Subtotal:</i>	<i>\$2,146,031.25</i>	<i>\$2,146,031.25</i>	<i>\$0.00</i>
	TOTAL:	\$37,836,031.25	\$37,836,031.25	\$0.00
D	Soft Costs			
	<i>Construction Carry Costs</i>			
1	Construction Interest	\$1,527,500.00	\$1,527,500.00	
2	Real Estate Taxes	\$13,000.00	\$13,000.00	
3	Private Lender Interest Developer Funded PAYG	\$5,525,000.00	\$5,525,000.00	
	<i>Subtotal:</i>	<i>\$7,065,500.00</i>	<i>\$7,065,500.00</i>	<i>\$0.00</i>

		Phase II	TIF Reimbursable Project Costs*	TDD/CID Reimbursable Project Costs*
4	Survey	\$15,000.00	\$15,000.00	
5	Schematic Design	\$30,000.00	\$30,000.00	
6	Preliminary Plat/Preliminary Development Plan	\$11,500.00	\$11,500.00	
7	Final Plan	\$18,000.00	\$18,000.00	
8	Final Plat	\$4,000.00	\$4,000.00	
9	Storm Water Drainage Study, BMP, SWPPP and Desi	\$7,500.00	\$7,500.00	
10	Traffic Study	\$6,500.00	\$6,500.00	
11	Wetland Delineation	\$4,850.00	\$4,850.00	
12	USACE Permitting	\$17,500.00	\$17,500.00	
13	Sanitary Sewer	\$8,500.00	\$8,500.00	
14	Water Main Construction Drawings	\$10,500.00	\$10,500.00	
15	Signal Design	\$15,000.00	\$15,000.00	
16	Civil Construction Plans	\$78,000.00	\$78,000.00	
17	SWPPP	\$2,500.00	\$2,500.00	
18	Geotechnical Evaluation	\$10,000.00	\$10,000.00	
19	Site Construction Testing	\$40,000.00	\$40,000.00	
20	Design and Construction Administration	\$150,000.00	\$150,000.00	
21	Achitectural Plans Outlot Buildings 2-7	\$225,000.00	\$225,000.00	
22	Achitectural Plans Lot 1 Anchors and Junior Anchors	\$1,017,500.00	\$1,017,500.00	
	<i>Subtotal:</i>	<i>\$1,671,850.00</i>	<i>\$1,671,850.00</i>	<i>\$0.00</i>
Turner Road				
23	Turner Road Plans	\$66,000.00		\$66,000.00
24	Traffic Signal Plans	\$15,000.00		\$15,000.00
25	Creek Enhancement Design	\$10,000.00		\$10,000.00
26	BMP Design	\$10,000.00		\$10,000.00
27	Geotechnical Evaluation	\$5,000.00		\$5,000.00
28	Site Construction Testing	\$25,000.00		\$25,000.00
29	Design and Construction Administration	\$35,000.00		\$35,000.00
	<i>Subtotal:</i>	<i>\$166,000.00</i>	<i>\$0.00</i>	<i>\$166,000.00</i>
Professional Fees and Commissions				
48	Land Acquisition Transaction Legal Fees	\$22,750.00	\$22,750.00	
49	TIF and TDD Legal Fees	\$32,500.00	\$32,500.00	
50	Lease Negotiations Legal	\$975,000.00	\$975,000.00	
51	City of Belton TIF CID and TDD Legal Fees	\$22,750.00	\$22,750.00	
52	Lease Commissions	\$1,621,183.84	\$1,621,183.84	
53	Monarch Acquisitions, Christie Development, Fees	\$575,000.00	\$575,000.00	
	<i>Subtotal:</i>	<i>\$3,249,183.84</i>	<i>\$3,249,183.84</i>	<i>\$0.00</i>
Site Permit/Fees				
54	Sit Plan Review Fee	\$6,500.00	\$6,500.00	
55	Mitigation Credits	\$97,500.00	\$97,500.00	
56	Impact Fees Based on City Valuation	\$975,000.00	\$975,000.00	
57	Miscellaneous Fees	\$32,500.00	\$32,500.00	
	<i>Subtotal:</i>	<i>\$1,111,500.00</i>	<i>\$1,111,500.00</i>	<i>\$0.00</i>
	TOTAL:	\$13,264,033.84	\$13,098,033.84	\$166,000.00
E Bond Issue				
City Funding Expenses				
1	Cost of Bond Issuance	\$32,500.00	\$32,500.00	
	TOTAL:	\$32,500.00	\$32,500.00	\$0.00
	PROJECT TOTAL:	\$65,680,911.78	\$61,532,437.78	\$4,148,474.00

* Total Reimbursable Project Costs shall not exceed \$35,250,000 combined from all the Redevelopments Projects or \$19,950,000 combined from Project 2 and Project 3, exclusive of Financing Costs, from both TIF, TDD and CID eligible line items, and, specifically, \$15,801,526 from TIF eligible line items and \$4,148,474 from TDD/CID eligible line items (the "Cap"). Notwithstanding anything to the contrary, the amounts (including zeros) reflected in the budget above do not represent caps on any individual expenditure or category of expenditures, as the Developer may shift amounts from one line item to another to reach the overall Cap, so long as such expenditures are otherwise eligible under the TIF, TDD or CID Acts, as applicable.

**Y-BELTON PLAZA
TAX INCREMENT FINANCING PLAN
EXHIBIT 3C
BUDGET - PROJECT 3**

		Total Project Costs	TIF Reimbursable Project Costs*	TDD/CID Reimbursable Project Costs*
A Land Acquisition				
1	Land Acquisition	\$2,415,184.00		
2	Appraisals	\$12,500.00		
3	Legal to Close	\$28,250.00		
TOTAL:		\$2,453,934.00	\$0.00	\$0.00
B Site Work				
<i>Site Work Improvements</i>				
1	Site Work	\$4,437,160.22		
2	Change Order Contingency 10.00%	\$594,658.80		
<i>Subtotal:</i>		<i>\$5,031,819.02</i>	<i>\$0.00</i>	<i>\$0.00</i>
<i>Site Monuments and Features</i>				
3	Pylon Signs	\$150,000.00		
<i>Subtotal:</i>		<i>\$150,000.00</i>	<i>\$0.00</i>	<i>\$0.00</i>
TOTAL:		\$5,181,819.02	\$0.00	\$0.00
C Building				
<i>Includes all Soft Costs/II</i>				
1	Tenant A Retail	\$5,250,000.00		
2	Tenant B Retail	\$1,312,500.00		
3	Tenant C Retail	\$2,625,000.00		
4	Tenant D Retail	\$875,000.00		
5	Tenant E Retail	\$875,000.00		
6	Tenant F Retail	\$875,000.00		
7	Tenant G Retail	\$5,250,000.00		
<i>Subtotal:</i>		<i>\$17,062,500.00</i>	<i>\$0.00</i>	<i>\$0.00</i>
8	Lot B Outlot Retail/Restaurant	\$1,400,000.00		
9	Lot C Outlot Retail/Restaurant	\$1,100,000.00		
10	Lot D Outlot Retail/Fast Casual Restaurant	\$700,000.00		
11	Lot E Outlot Retail/Fast Casual Restaurant	\$700,000.00		
<i>Subtotal:</i>		<i>\$3,900,000.00</i>	<i>\$0.00</i>	<i>\$0.00</i>
12	Change Order Contingency 10.00%	\$2,146,031.25		
<i>Subtotal:</i>		<i>\$2,146,031.25</i>	<i>\$0.00</i>	<i>\$0.00</i>
TOTAL:		\$23,108,531.25	\$0.00	\$0.00
D Soft Costs				
<i>Construction Carry Costs</i>				
1	Construction Interest	\$822,500.00		
2	Real Estate Taxes	\$7,000.00		
3	Private Lender Interest Developer Funded PAYG	\$2,975,000.00		
<i>Subtotal:</i>		<i>\$3,804,500.00</i>	<i>\$0.00</i>	<i>\$0.00</i>

EXHIBIT E
PROJECT SCHEDULE

Redevelopment Project 2 and 2-A

<u>Phase</u>	<u>Estimated Completion Date</u>
1	Fourth Quarter 2016
2	Second Quarter 2018
3	Second Quarter 2019

Redevelopment Project 3

<u>Phase</u>	<u>Estimated Completion Date</u>
1	Fourth Quarter 2019
2	Fourth Quarter 2020

EXHIBIT F

FORM OF CERTIFICATE OF SUBSTANTIAL COMPLETION

**CERTIFICATE OF SUBSTANTIAL COMPLETION
OF
Y BELTON, L.L.C.**

The undersigned, Y Belton, L.L.C. (the “**Developer**”), pursuant to that certain Tax Increment Financing Redevelopment Agreement dated as of _____, 20____, between the City of Belton, Missouri (the “**City**”) and the Developer (the “**Agreement**”), hereby certifies to the City as follows:

1. That as of _____, 20____, Redevelopment Project __ (as such term is defined in the Agreement) has been substantially completed in accordance with the Agreement.

2. Redevelopment Project __ has been completed in a good and workmanlike manner and the Developer Public Improvements have been completed in a good and workmanlike manner and in accordance with the Construction Plans (as those terms are defined in the Agreement).

3. Lien waivers for the Developer Public Improvements have been obtained.

4. This Certificate of Substantial Completion is accompanied by the project architect’s certificate of substantial completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached hereto as **Appendix A** and by this reference incorporated herein, certifying that Redevelopment Project __ has been substantially completed in accordance with the Agreement.

5. This Certificate of Substantial Completion is being issued by the Developer to the City in accordance with the Agreement to evidence the Developer’s satisfaction of all obligations and covenants with respect to Redevelopment Project __.

6. The City’s acceptance (below) or the City’s failure to object in writing to this Certificate within thirty (30) days of the date of delivery of this Certificate of Substantial Completion to the City (which written objection, if any, must be delivered to the Developer prior to the end of such thirty (30)-day period), and the recordation of this Certificate of Substantial Completion with the Cass County Recorder of Deeds, shall evidence the satisfaction of the Developer’s agreements and covenants to construct Redevelopment Project __.

This Certificate of Substantial Completion shall be recorded in the office of the Cass County Recorder of Deeds. This Certificate of Substantial Completion is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being.

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

[Remainder of page intentionally blank.]

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this _____ day of _____,

Y BELTON, L.L.C.,
a Missouri limited liability company

By: _____

Name: _____

Title: _____

ACCEPTED:

CITY OF BELTON, MISSOURI

By: _____

Name: _____

Title: _____

[Insert Notary Form(s) and Legal Description]

EXHIBIT G

FORM OF APPLICATION FOR REIMBURSABLE PROJECT COSTS

APPLICATION FOR REIMBURSABLE PROJECT COSTS

TO: City of Belton, Missouri
Attention: City Manager

Re: First Amended and Restated Y-Belton Plaza Tax Increment Financing Plan

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Tax Increment Financing Redevelopment Agreement dated as of _____, 20__ (the "Agreement") between the City of Belton, Missouri (the "City") and Y Belton, L.L.C. (the "Developer"). In connection with said Agreement, the undersigned hereby states and certifies that:

1. Each item listed on *Schedule 1* hereto is a Developer Reimbursable Project Cost and was incurred in connection with the construction of Redevelopment Project __.
2. These Developer Reimbursable Project Costs have been paid by the Developer and are reimbursable under the Second Redevelopment Plan Amendment Ordinance and the Agreement.
3. Each item listed on *Schedule 1* has not previously been paid or reimbursed from money derived from the Special Allocation Fund and no part thereof has been included in any other Application previously filed with the City.
4. There has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.
5. All necessary permits and approvals required for the Work for which this application relates have been issued and are in full force and effect.
6. All Work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement.
7. If any cost item to be reimbursed under this application is deemed not to constitute a Redevelopment Project Cost within the meaning of the TIF Act and the Agreement, the Developer shall have the right to substitute other eligible Developer Reimbursable Project Costs for payment hereunder.
8. The Developer is not in default or breach of any term or condition of the Agreement, and no event has occurred and no condition exists which constitutes a Developer Event of Default under the Agreement.
9. All of the Developer's representations set forth in the Agreement remain true and correct as of the date hereof.

10. Construction of Redevelopment Project __ is in compliance with the Project Schedule set forth in **Exhibit E** to the Agreement, subject to any amendment or Excusable Delay.

Dated this ____ day of _____, 20____.

Y BELTON, L.L.C.,
a Missouri limited liability company

By: _____

Name: _____

Title: _____

Approved for Payment this ____ day of _____, 20__ :

CITY OF BELTON, MISSOURI

By: _____

Name: _____

Title: _____

EXHIBIT H

LAND USE RESTRICTIONS

- A. Adult Business (as defined in the City's zoning ordinance)
- B. Automotive Repair Services – Major Repairs unless Such Use is Ancillary to a Warehouse Club
- C. Automotive Repair Shop – Minor Repair unless Such Use is Ancillary to a Warehouse Club
- D. Automotive Sales or Lease unless Such Use is Ancillary to a Warehouse Club
- E. Automotive Service Station unless Such Use is Ancillary to a Warehouse Club
- F. Automotive Upholstery Shop unless Such Use is Ancillary to a Warehouse Club
- G. Boat Dealers unless Such Use is Ancillary to a Warehouse Club
- H. Boats, Recreational vehicles and maintenance equipment storage
- I. Construction Contractor – With Machinery, Equipment and Storage
- J. Convalescent, Nursing or Retirement Home
- K. Crematories
- L. Equipment Rental – includes all motorized equipment not listed elsewhere
- M. Equipment Sales and Service (Heavy)
- N. Gas Station unless Such Use is Ancillary to a Warehouse Club
- O. Group Home for Person with Disabilities, Hospice or Special Care
- P. Halfway House
- Q. Heavy Equipment Sales and Rental
- R. Hospital
- S. LP Gas or Fuel Oil Sales
- T. Manufactured Home Park
- U. Mini-Warehouse
- V. Office/Warehouse
- W. Pawn Shop
- X. Railroad Lines, Yards or Station
- Y. Self-Service Car Wash
- Z. Title Loan, Payday Loan or Similar Use
- AA. Truck Sales and Lease
- BB. Trucking and Courier Service
- CC. Warehousing and Distribution
- DD. Reservoir, Water Supply or Storage Facility other than provided by the owner for domestic service to the project
- EE. Use that would cause the real property to be exempt from payment of *ad valorem* property tax.

EXHIBIT I

ON-SITE STORMWATER MANAGEMENT SYSTEM AND BMP FACILITIES

1. On-Site Stormwater Management System and BMP Facilities.
 - a. The Developer and its successors and assigns, shall, at all times, adequately maintain the Storm Water Management System and the BMP facilities as approved for the development in the approved Final Plat and referred to as 1) B.M.P. area, 2) Stream area, 3) Drainage easement and 4) B.M.P./Drainage Easement Area, hereinafter "BMP Facilities". The Storm Water Management System and BMP Facilities to be maintained shall include the four areas as designated on the Final Plat and itemized above and all pipes and channels built to convey storm water to the BMP Facilities, as well as all structures, improvements and vegetation provided to control the quantity and quality of the storm water. Adequate maintenance is herein defined as maintained in good working condition so that the Storm Water Management System and the BMP Facilities are: 1) fully and completely perform and function as designed; 2) do not adversely affect other elements of the overall stormwater system; 3) comply with the approved plans and specifications, Belton Municipal Code, Belton Unified Development Code and any and all other applicable regulations.
 - b. Annual Inspections. The Developer, its successors and assigns, shall retain a Professional Engineer licensed in the State of Missouri or other certified stormwater management specialist professionally experienced in the maintenance thereof to inspect the Storm Water Management System and the BMP Facility, including the four areas itemized above as well as any individual stormwater facilities on lots transferred from the developer to a future owner and specified in any transfer document or lot easement covenants and restrictions between the developer and the lot owner, and submit an inspection report to the City's Public Works Director annually. The first annual inspection shall be performed one year after the date of the first Certificate of Occupancy issued on the project. The purpose of the inspection is to ensure safe and proper functioning of the facilities. The inspection shall cover all components of the Storm Water Management System and the BMP Facilities. Deficiencies shall be noted in the inspection report together with Developer's or lot owner's plan and timeline to remedy any such deficiencies.
 - c. City Authorized to Enter Property. The Developer and any future lot owner hereby grants its consent to the City to enter upon the Property, from time to time, and to inspect the Storm Water Management System and the BMP Facilities whenever the City deems necessary. The purpose of inspection is to follow up on reported deficiencies, to verify the annual reports submitted by Developer or future lot owner and/or to respond to citizen concerns or possible nuisance conditions. The City shall provide the Developer, its successors and assigns, copies of the inspection findings and a directive to commence with repairs if necessary.
 - d. Maintenance Schedule. The Developer, its successors and assigns, will perform the work necessary to keep the Storm Water Management System and the BMP Facilities in good working order as appropriate and as determined by annual inspection findings per paragraph b.- Annual Inspections of this section.
 - e. Stream Buffer maintenance. The protected stream area and the eighty foot (80') drainage easement identified on the Final Plat shall be maintained according to the requirements and standards defined by the U.S. Army Corps of Engineers (hereinafter "USACE") under the 404 permit and federal regulations. Developer is to provide all documentation, including

forms and files submitted to USACE and responses received from USACE, including the official 404 permit, to enclose the stream.

SECTION IV
F

AN ORDINANCE APPROVING AND DESIGNATING REDEVELOPMENT PROJECT 2-A OF THE Y-BELTON TAX INCREMENT FINANCING REDEVELOPMENT PLAN AS A REDEVELOPMENT PROJECT AND ADOPTING TAX INCREMENT FINANCING THEREIN.

WHEREAS, on April 26, 2016, the City Council of the City of Belton, Missouri (“City Council”) passed Ordinance No. 2016-_____ (the “Ordinance”), which approved the Second Amended and Restated Y-Belton Tax Increment Financing Redevelopment Plan (the “Second Redevelopment Plan Amendment”) and designated the Redevelopment Area described therein as a blighted area pursuant to the provisions of the Real Property Tax Increment Allocation Redevelopment Act, R.S.Mo. §§ 99.800 to 99.865 (the “Act”); and

WHEREAS, the Second Redevelopment Plan Amendment and Ordinance contemplate the implementation of the Plan through four Redevelopment Projects (“Redevelopment Project 1,” “Redevelopment Project 2,” “Redevelopment Project 2-A” and “Redevelopment Project 3”) and the adoption of tax financing in the areas selected for such redevelopment Projects; and

WHEREAS, the City desires to activate tax increment allocation financing for Redevelopment Project 2-A.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Belton, Missouri as follows:

SECTION 1. All terms used in this ordinance not otherwise defined herein shall be construed as defined in the Act.

SECTION 2. The area selected for Redevelopment Project 2-A is legally described in Exhibit A attached hereto and is approved and designated as a Redevelopment Project Area (the “Redevelopment Project Area 2-A”). Redevelopment Project Area 2-A includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

SECTION 3. Tax increment allocation financing is hereby adopted for taxable real property in Redevelopment Project Area 2-A. After total equalized assessed valuation of the taxable real property in Redevelopment Project Area 2-A exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project Area 2-A, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855, R.S.Mo., each year after the effective date of this ordinance until certified reimbursable redevelopment project costs have been paid shall be divided as follows:

1. That portion of taxes, penalties and interest levied upon each taxable lot block, tract, or parcel of real property which is attributable to the initial equalized

assessed value of each such taxable lot, block, tract or parcel or real property in Redevelopment Project Area 2-A shall be allocated to and, when collected, shall be paid by the Cass County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;

2. Payments in lieu of taxes attributable to the increase in the current assessed valuation of each taxable lot, block, tract or parcel of real property in Redevelopment Project Area 2-A, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying and reimbursing certified reimbursable Redevelopment Project Costs and obligations incurred in the payment thereof. Any payments in lieu of taxes which are not paid within 60 days of the due date will be deemed delinquent and assessed a penalty of 1% per month.

SECTION 4. In addition to the payments in lieu of taxes described in subsection 2 of Section 3 above, 50% of the total additional revenue from taxes, penalties and interest which are imposed by the City or other taxing districts, and which are generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, by excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to § 70.500 R.S.Mo., taxes levied to § 94.660 R.S.Mo. licenses, fees or special assessments and personal property taxes, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated official officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

SECTION 5. This ordinance shall be in full force and effect from and after the date of its passage and approval.

READ FOR THE FIRST TIME: April 19, 2016

READ FOR THE SECOND TIME AND PASSED:

Mayor Jeff Davis

Approved this _____ day of _____, 2016.

Mayor Jeff Davis

ATTEST:

Patricia Ledford, City Clerk
City of Belton, Missouri

Approved as to form:

Megan McGuire, City Attorney

STATE OF MISSOURI)
CITY OF BELTON) SS
COUNTY OF CASS)

I, Patricia A. Ledford, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton and that the foregoing ordinance was regularly introduced for first reading at a meeting of the City Council held on the ____ day of _____, 2016, and thereafter adopted as Ordinance No. 2016-____ of the City of Belton, Missouri, at a regular meeting of the City Council held on the ____ day of _____, 2016, after the second reading thereof by the following vote, to-wit:

AYES: COUNCILMEN:
NOES: COUNCILMEN:
ABSENT: COUNCILMEN:

Patricia A. Ledford, City Clerk
of the City of Belton, Missouri

**EXHIBIT A
LEGAL DESCRIPTION
REDEVELOPMENT PROJECT AREA 2-A**

North Tract

THAT PORTION OF THE WEST HALF OF SECTION 12, TOWNSHIP 46, RANGE 33, IN THE CITY OF BELTON, CASS COUNTY, MISSOURI, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER; THENCE WITH AN ASSUMED BEARING ON THE SOUTH LINE OF SAID NORTHWEST QUARTER, S 85°45'46" E 252.46 FEET TO THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN DEED BOOK 2227, PAGE 56, ALSO BEING THE POINT OF BEGINNING; THENCE ON THE EASTERLY LINE OF SAID TRACT, N 02°52'23" E 429.09 FEET; THENCE CONTINUING ON SAID EASTERLY LINE, S 87°07'37" E 65.00 FEET; THENCE CONTINUING ON SAID EASTERLY LINE, N 02°52'23" E 480.99 FEET; THENCE N 47°36'49" E 266.35 FEET; THENCE S 42°23'11" E 405.56 FEET TO THE NORTHWESTERLY LINE OF A TRACT OF LAND DESCRIBED IN DEED BOOK 1996, PAGE 167; THENCE ALONG SAID NORTHWESTERLY LINE, S 47°36'49" W 675.59 FEET TO THE NORTHERNMOST CORNER OF A TRACT OF LAND DESCRIBED IN DEED BOOK 2165, PAGE 37; THENCE S 02°52'23" W 335.47 FEET TO SAID SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE ON SAID SOUTH LINE, N 85°45'46" W 65.03 FEET TO THE POINT OF BEGINNING.

CONTAINS 5.03 ACRES MORE OR LESS.

South Tract

THAT PORTION OF THE WEST HALF OF SECTION 12, TOWNSHIP 46 NORTH, RANGE 33 WEST OF THE 5TH PRINCIPAL MERIDIAN, IN THE CITY OF BELTON, COUNTY OF CASS, STATE OF MISSOURI, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER: THENCE ON AN ASSUMED BEARING ON THE SOUTH LINE OF SAID NORTHWEST QUARTER, S 85°45'46" E, 317.50 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S 85°45'46" E, 1060.80 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF MISSOURI HIGHWAY Y; THENCE ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 25°08'46" W 1.94 FEET; THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 06°23'47" E 128.08 FEET TO THE BEGINNING OF A CURVE; THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE SOUTHWESTERLY ON A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2924.93 FEET, AN ARC LENGTH OF 174.08 FEET AND WHOSE CHORD BEARS S 21°15'00" W

174.05 FEET; THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 60°40'58" W 38.42 FEET; THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 18°20'51" W 72.21 FEET; THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE, S 27°44'33" E 36.01 FEET TO THE BEGINNING OF A CURVE; THENCE CONTINUING ON SAID NORTHERLY RIGHT-OF-WAY LINE SOUTHWESTERLY ON A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 2924.93 FEET, AN ARC LENGTH OF 182.47 FEET AND WHOSE CHORD BEARS S 15°17'52" W 182.44 FEET; THENCE N 85°45'46" W 375.94 FEET; THENCE N 02°52'23" E 199.87 FEET TO THE BEGINNING OF A CURVE; THENCE EASTERLY ON A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 225.00 FEET, AN ARC LENGTH OF 25.66 FEET AND WHOSE CHORD BEARS S 89°36'21" W 25.65 FEET; THENCE N 87°07'37" W 550.55 FEET; THENCE N 02°45'22" E 410.50 FEET TO THE POINT OF BEGINNING.

CONTAINS 11.37 ACRES MORE OR LESS.

SECTION IV
G

AN ORDINANCE APPROVING AND DESIGNATING REDEVELOPMENT PROJECT 3 OF THE Y-BELTON TAX INCREMENT FINANCING REDEVELOPMENT PLAN AS A REDEVELOPMENT PROJECT AND ADOPTING TAX INCREMENT FINANCING THEREIN.

WHEREAS, on April 26, 2016, the City Council of the City of Belton, Missouri (“City Council”) passed Ordinance No. 2016-_____ (the “Ordinance”), which approved the Second Amended and Restated Y-Belton Tax Increment Financing Redevelopment Plan (the “Second Redevelopment Plan Amendment”) and designated the Redevelopment Area described therein as a blighted area pursuant to the provisions of the Real Property Tax Increment Allocation Redevelopment Act, R.S.Mo. §§ 99.800 to 99.865 (the “Act”); and

WHEREAS, the Second Redevelopment Plan Amendment and Ordinance contemplate the implementation of the Plan through four Redevelopment Projects (“Redevelopment Project 1,” “Redevelopment Project 2,” “Redevelopment Project 2A” and “Redevelopment Project 3”) and the adoption of tax financing in the areas selected for such redevelopment Projects; and

WHEREAS, the City desires to activate tax increment allocation financing for Redevelopment Project 3.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Belton, Missouri as follows:

SECTION 1. All terms used in this ordinance not otherwise defined herein shall be construed as defined in the Act.

SECTION 2. The area selected for Redevelopment Project 3 is legally described in Exhibit A attached hereto and is approved and designated as a Redevelopment Project Area (the “Redevelopment Project Area 3”). Redevelopment Project Area 3 includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

SECTION 3. Tax increment allocation financing is hereby adopted for taxable real property in Redevelopment Project Area 3. After total equalized assessed valuation of the taxable real property in Redevelopment Project Area 3 exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project Area 3, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855, R.S.Mo., each year after the effective date of this ordinance until certified reimbursable redevelopment project costs have been paid shall be divided as follows:

1. That portion of taxes, penalties and interest levied upon each taxable lot block, tract, or parcel of real property which is attributable to the initial equalized

assessed value of each such taxable lot, block, tract or parcel or real property in Redevelopment Project Area 3 shall be allocated to and, when collected, shall be paid by the Cass County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;

2. Payments in lieu of taxes attributable to the increase in the current assessed valuation of each taxable lot, block, tract or parcel of real property in Redevelopment Project Area 3, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying and reimbursing certified reimbursable Redevelopment Project Costs and obligations incurred in the payment thereof. Any payments in lieu of taxes which are not paid within 60 days of the due date will be deemed delinquent and assessed a penalty of 1% per month.

SECTION 4. In addition to the payments in lieu of taxes described in subsection 2 of Section 3 above, 50% of the total additional revenue from taxes, penalties and interest which are imposed by the City or other taxing districts, and which are generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, by excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to § 70.500 R.S.Mo., taxes levied to § 94.660 R.S.Mo. licenses, fees or special assessments and personal property taxes, other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to, and paid by the local political subdivision collecting officer to the City Treasurer or other designated official officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

SECTION 5. This ordinance shall be in full force and effect from and after the date of its passage and approval.

READ FOR THE FIRST TIME: April 19, 2016

READ FOR THE SECOND TIME AND PASSED:

Mayor Jeff Davis

Approved this _____ day of _____, 2016.

Mayor Jeff Davis

ATTEST:

Patricia Ledford, City Clerk
City of Belton, Missouri

Approved as to form:

Megan McGuire, City Attorney

STATE OF MISSOURI)
CITY OF BELTON) SS
COUNTY OF CASS)

I, Patricia A. Ledford, City Clerk, do hereby certify that I have been duly appointed City Clerk of the City of Belton and that the foregoing ordinance was regularly introduced for first reading at a meeting of the City Council held on the ____ day of _____, 2016, and thereafter adopted as Ordinance No. 2016-____ of the City of Belton, Missouri, at a regular meeting of the City Council held on the ____ day of _____, 2016, after the second reading thereof by the following vote, to-wit:

AYES: COUNCILMEN:
NOES: COUNCILMEN:
ABSENT: COUNCILMEN:

Patricia A. Ledford, City Clerk
of the City of Belton, Missouri

EXHIBIT A
LEGAL DESCRIPTION
REDEVELOPMENT PROJECT AREA 3

THAT PORTION OF THE WEST HALF OF SECTION 12, TOWNSHIP 46 NORTH, RANGE 33 WEST OF THE 5TH PRINCIPAL MERIDIAN, IN THE CITY OF BELTON, COUNTY OF CASS, STATE OF MISSOURI, BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER; THENCE ON AN ASSUMED BEARING ON THE SOUTH LINE OF SAID NORTHWEST QUARTER, S 85°45'46" E 317.50 FEET; THENCE S 02°45'22" W 410.50 FEET TO THE POINT OF BEGINNING; THENCE S 87°07'37" E 550.55 FEET TO THE BEGINNING OF A CURVE; THENCE EASTERLY ON A CURVE TO THE LEFT HAVING A RADIUS OF 225.00 FEET, AN ARC LENGTH OF 25.66 FEET AND WHOSE CHORD BEARS N 89°36'21" E 25.65 FEET; THENCE S 02°52'23" W 199.87 FEET; THENCE S 85°45'46" E 375.94 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF MISSOURI HIGHWAY Y AND THE BEGINNING OF A CURVE; THENCE ON SAID WESTERLY RIGHT-OF-WAY LINE SOUTHWESTERLY ON A NON-TANGENT CURVE TO THE LEFT A DISTANCE OF 616 FEET; THENCE CONTINUING ON SAID WESTERLY RIGHT-OF-WAY LINE, S 54° W 89 FEET; THENCE CONTINUING ON SAID WESTERLY RIGHT-OF-WAY LINE, S 02° W 54 FEET TO THE NORTH LINE OF LOT 1, WYATT'S ACRES; THENCE ON SAID NORTH LINE AND ITS WESTERLY PROLONGATION AND THE NORTH LINE OF LOT 12, SAID WYATT'S ACRES, N 85° W 832 FEET; THENCE N 02° E 910 FEET TO THE POINT OF BEGINNING.

CONTAINS 17.6 ACRES MORE OR LESS.

SECTION VIII
A



CITY OF BELTON CITY COUNCIL INFORMATION FORM

AGENDA DATE: April 19, 2016

DIVISION: Water Services

COUNCIL: Regular Meeting Work Session Special Session

<input type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Consent Item	<input type="checkbox"/> Change Order	<input type="checkbox"/> Motion
<input type="checkbox"/> Agreement	<input type="checkbox"/> Discussion	<input checked="" type="checkbox"/> FYI/Update	<input type="checkbox"/> Presentation	<input type="checkbox"/> Both Readings

ISSUE/RECOMMENDATION:

The Little Blue Valley Sewer District (LBVSD) would like to send out Industrial Waste Surveys for 41 Belton businesses that contribute sewage to the LBVSD service area of the city.

PROPOSED CITY COUNCIL MOTION:

No Motion is requested as this is an informational update.

BACKGROUND:

The City of Belton has two sanitary sewer service areas; the Little Blue Valley Sewer District and the Belton Service area (see attached Sewer Service Area map). These surveys are being sent out by LBVSD in compliance with the City’s Service Agreement with the LBVSD and the associated LBVSD Industrial Pretreatment Ordinance. Some of these surveys may result in a visit to businesses and possibly an Industrial Pretreatment Permit which will be administered by the LBVSD Technical and Environmental Manager.

The purpose of the surveys and permitting process is to minimize or eliminate hazardous materials from the sewer system and eventually out of Missouri’s lakes and streams. Materials covered by this process include metals, paint, solvents and substances with very high or low values such as pH, explosive vapors and other characteristics that pose a hazard to public health and safety or could inhibit the proper treatment of sewage by causing problems in the treatment facility.

IMPACT/ANALYSIS:

FINANCIAL IMPACT

Contractor:		N/A
Amount of Request/Contract:	\$	N/A
Amount Budgeted:	\$	N/A
Funding Source:		N/A
Additional Funds:	\$	N/A
Funding Source:		N/A
Encumbered:	\$	N/A
Funds Remaining:	\$	N/A

STAFF RECOMMENDATION, ACTION, AND DATE:

Staff supports this process and will be available to assist the LBVSD and business owners/ managers. The LBVSD would like to begin this process by the end of April.

LIST OF REFERENCE DOCUMENTS ATTACHED:

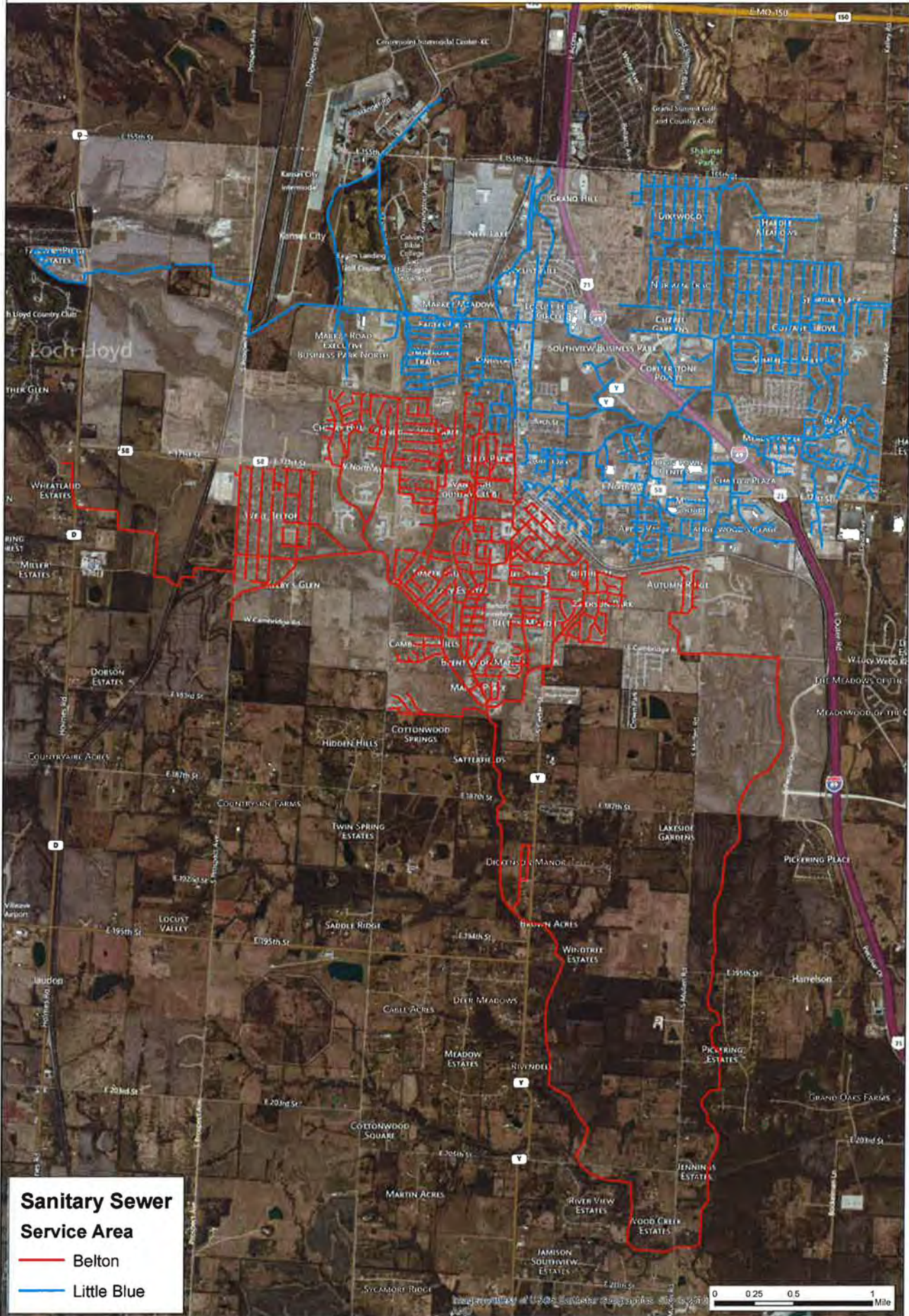
LBVSD Survey List
Sewerline Service Area map
Industrial Waste Survey Cover Letter
Industrial Waste Survey Form08
Industrial Waste Survey- Dental
Industrial Waste Survey- Medical

Business Name	Business Mailing Address Line 1	Business Mailing Address Line 2	Classification Description	Send Survey	In service area
ROM ACQUISITION CORPORATION	6800 E 163RD ST		MANUFACTURERS	Current	yes
Quiktrip	822 Quick Trip Way			x	yes
BELTON GLASS LLC	309 MAIN ST		GLASS CONTRACTOR	x	yes
BELTON REGIONAL MEDICAL CENTER	17065 S 71 HWY		HOSPITAL	x	yes
BITE-RITE DENTAL LAB	8013 R E 171		DENTAL LAB	x	yes
C & R EQUIPMENT LLC	402 TAYLOR LANE		SHEET METAL	x	yes
CRAIG GRIDER DDS, PC	8432 CLINT DR		DENTISTRY	x	yes
DENTURES & DENTAL SERVICES	17049 BEL RAY BLVD		DENTISTRY	x	yes
DOCTOR COREY	600 A NORTH SCOTT		AUTO REPAIR/PAINTING/PARTS	x	yes
HELP HUMANE SOCIETY	17122 BEL RAY PLACE		ANIMAL HOSPITAL	x	yes
JACOB D YOUNG DDC PC	8015 E 171ST ST		DENTISTRY	x	yes
KUECKER LOGISTICS GROUP	STANLEY J KUECKER	801 W MARKEY RD	MATERIAL HANDLING EQUIPMENT	x	yes
MAROTTA PAINTING, LLC	3105 NE 70TH STREEG		PAINTING	x	yes
MARTINEZ AUTO BODY	105 N CHESTNUT ST B		AUTO REPAIR/PAINTING/PARTS	x	yes
MAYS MACHINE CO INC	924 LOCUST HILL CIR		MANUFACTURERS	x	yes
MIKE'S AUTO BODY INC	605 N SCOTT AVE		AUTO REPAIR/PAINTING/PARTS	x	yes
OZARK CAMPFIRE COMPANY	1505 N SCOTT AVE		MANUFACTURERS	x	yes
PATRIOT METAL WORKS LLC	P O BOX 796	115 Locust Hill Rd	SHEET METAL	x	yes
PIT STOP AUTOMOTIVE LLC	701 N SCOTT AVE		AUTO REPAIR/PAINTING/PARTS	x	yes
PRIME LABEL KC, INC	1510 E 173RD ST		MANUFACTURERS	x	yes
REASONABLE AUTO REPAIRS INC	P O BOX 381		AUTO REPAIR/PAINTING/PARTS	x	yes
ROCKHILL ELECTRIC AND TECHNOLO	1422 LARKSPUR CIRCLE		ELECTRICIANS	x	yes
SIMPSON DENTAL TRENDZ	PAUL SIMPSON	8011 E 171ST (REAR)	DENTAL LAB	x	yes
SMILES UNLIMITED, LLC	103 CONGRESS AVE		DENTISTRY	x	yes
THE HUMMUS COMPANY	8426 CLINT DR # 211		MANUFACTURERS	x	yes
XTREME TRANSMISSION	106 COMMERCIAL ST		AUTO REPAIR/PAINTING/PARTS	x	yes
Z'S PAINTLESS DENT REPAIR	230 E NORTH AVE C		AUTO REPAIR/PAINTING/PARTS	x	yes
ADESA MISSOURI LLC	15511 ADESA DR		AUCTION	x	yes
BEHREND'S AUTO INC	307 CHESTNUT ST		AUTO REPAIR/PAINTING/PARTS	x	yes
BELTON TRANSMISSION & REPAIR	315 N SCOTT AVE		AUTO REPAIR/PAINTING/PARTS	x	yes
BUTCH'S AUTOMOTIVE	105-A N CHESTNUT ST		AUTO REPAIR/PAINTING/PARTS	x	yes
COOL AIR AUTO	604 N SCOTT AVE CC		AUTO REPAIR/PAINTING/PARTS	x	yes
DUN-RITE AUTO BODY	15804 TERRY AVE		AUTO REPAIR/PAINTING/PARTS	x	yes
FOUR WAY SERVICE BODY SHOP	607 N SCOTT AVE A		AUTO REPAIR/PAINTING/PARTS	x	yes
JACK'S TUNE UP & ALIGNMENT	520 N SCOTT		AUTO REPAIR/PAINTING/PARTS	x	yes

Business Name	Business Mailing Address Line 1	Business Mailing Address Line 2	Classification Description	Send Survey	In service area
JIM AND ALAN'S AUTO REPAIR	KONZA PRAIRIE INVESTMENTS INC	111 W WASHINGTON	AUTO REPAIR/PAINTING/PARTS	x	yes
JIM'S DISCOUNT MUFFLERS	903 N SCOTT AVE		AUTO REPAIR/PAINTING/PARTS	x	yes
NCC	115 N SCOTT AVE		AUTO REPAIR/PAINTING/PARTS	x	yes
PRO ALIGNMENT & TIRE INC	219 N MULLEN RD		AUTO REPAIR/PAINTING/PARTS	x	yes
QUINN'S BELTON LAUNDRY	124 E NORTH AVE		LAUNDRY / DRY CLEANERS	x	yes
TUSAY'S GARAGE	124 COMMERCIAL ST		AUTO REPAIR/PAINTING/PARTS	x	yes
CRITICAL SITE PRODUCTS, INC	DBA PRAIRIE & WETLAND CENTER	16245 S 71 HWY	MISCELLANEOUS SERVICES	x	yes



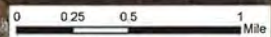
Sewer Line Service Areas



Sanitary Sewer Service Area

— Belton

— Little Blue





LITTLE BLUE VALLEY SEWER DISTRICT

H.A. Jones Administration Building
21101 East 78 Highway
Independence, MO 64057
(816) 796-7660
FAX: (816) 796-5910

Atherton Wastewater Treatment Plant
21208 East Old Atherton Road
Independence, MO 64058
(816) 796-9191
FAX: (816) 796-3500

April 20, 2016

**Re: Little Blue Valley Sewer District
Industrial Waste Survey**

Dear Owner/Manger:

The Little Blue Valley Sewer District (District) provides wastewater treatment services to the portion of Belton in which your business resides. As part of this service the District is also charged with regulating certain non-domestic users of the sanitary sewer system and regularly updating records of such users, in accordance with 40 CFR Part 403 and the ordinances of the City of Belton, MO.

Your company has been identified as potentially being subject to regulation. This survey involves reviewing water use and processes performed by users. The attached form requests the required information. A follow-up site visit may be scheduled after receipt of the form.

This form must be filled out completely, accurately, and returned to the District within 30 days of receipt. You may have completed the survey previously. The form must be completed even if there has been no change in your operation since you previously submitted the form.

If you have questions, please contact me at (816) 796-9191, extension 214 or by email at ODell@LBVSD.org.

Sincerely,

Lisa O'Dell
Technical and Environmental Manager

pc: Greg Boettcher, LBVSD
Jeff Shook, LBVSD
Jeff Fisher, City of Belton
File

MISSION:

"Our mission is to provide excellent wastewater services which protect the public health and improve the environment of our region."

VISION:

"The Little Blue Valley Sewer District will be a strong partner in regional planning and resource sharing, anticipating and Responding to both environmental and economic needs"

INDUSTRIAL WASTE SURVEY



Facility Information:

Company Name: _____
Facility Address: _____ City: _____ State: _____ Zip: _____
Mailing Address: _____ City: _____ State: _____ Zip: _____
Contact Name: _____

1. Description of business at this address: _____

2. NAICS/SIC Code. _____ 3. Number of Employees: _____

4. Startup date at present address: _____ / _____ (month/year)

5. Facility discharges wastewater to: city sanitary sewer septic tank other _____

6. Incoming water volume (city and well) per year, in gallons (water bills or estimate): _____

7. Indicate all types of wastewater discharged to the sanitary sewer:

Sanitary waste from employees (e.g., restroom waste)

Non-contact cooling water (used for cooling - no contact with raw materials, parts or products)
Volume: _____ gallons/year

Lawn irrigation (used for irrigating outdoor green spaces)
Volume: _____ gallons/year

Industrial Waste (wastewater other than sanitary or non-contact cooling water; please describe sources of Industrial Waste in space below): Volume: _____ gallons/year

8. Indicate the general type(s) of business function(s) at this address by checking the appropriate box(es).

Industrial/Manufacturing Commercial/Retail Warehouse/Distribution
 Service Provider Office Functions Only

*If "Industrial/Manufacturing" or "Service Provider" was checked, please complete Item #9.
Otherwise, please proceed directly to Item #10.*

9. Check all boxes that further describe operations at this address (fill in blanks when appropriate):

Assembly
 Vehicle
 Other: _____

Building Materials
 Concrete/Aggregate Roofing
 Other _____ Windows

Central Treatment
 Metals Oily Wastes
 Other: _____

Chemical Products
 Abrasive Materials Paints/Inks/Dyes
 Adhesives/Sealants Personal Care
 Cleaning Agents Products
 Coatings Petroleum
 Compressed Gases and/or Asphalt
 Cosmetics Plastics
 Fertilizers/Pesticides Rubber
 Inorganic Chemicals
 Organic Chemicals
 Other: _____

Educational
 Colleges/Universities
 Schools
 Vocational
 Other: _____

Electronic Products
 Printed Circuit Board Assembly
 Semiconductors Sensors/Controls
 Other: _____

Food Products
 Animal Feed Malt Beverages
 Bakery and/or Spirits
 Beverages Meat/Poultry
 Cereals Prepared Food
 Dairy Products
 Fish/Seafood Produce
 Grains Sugars/Confections
 Other: _____

Glass Products
 Containers Optical Lens
 Other: _____

Health Care
 Dental Clinic Hospital
 Medical Clinic Mortuary
 Veterinary Hospital/Clinic
 Other: _____

Laboratory
 Food
 Government
 Medical
 Research & Development
 Wastewater/Water Quality
 Other: _____

Laundry
 Commercial
 Dry Cleaner
 Industrial
 Other: _____

Leather Products
 Curing
 Tanning
 Other: _____

Medical Products
 Devices
 Diagnostics
 Pharmaceuticals
 Other: _____

Metal Products
 Ammunitions
 Anodizing
 Can Manufacturing
 Coil Coating
 Deburring
 Electroplating/Metal Finishing
 Foundry
 Heat Treating
 Machine Shop
 Machinery Manufacturing
 Metal Coatings
 Metal Molding & Casting
 Metal Products Manufacturing
 Metal Recovery
 Painting
 Porcelain Enameling
 Printed Circuits Board Manufacturing
 Vehicle Manufacturing
 Other: _____

9. Check all boxes that further describe operations at this address (continued):

Paper/Packaging

- Boxboard
- Corrugated Boxes
- Multi-Layer Bags
- Other: _____

Plastic Products

- Extrusion
- Other: _____

Printed Products

- Multiple Substrates
- Paper
- Plastics Printing
- Printing Plates
- Silk Screening
- Other: _____

Public Facilities

<input type="checkbox"/> Aquarium	<input type="checkbox"/> Prison/Jail
<input type="checkbox"/> Arena	<input type="checkbox"/> Zoo
<input type="checkbox"/> Other: _____	

Service

- Cabinet Manufacturing
- Carpet Cleaning
- Furniture Repair/Refinishing
- Other: _____

Tanker Washing

<input type="checkbox"/> Barge	<input type="checkbox"/> Truck
<input type="checkbox"/> Rail	
<input type="checkbox"/> Other: _____	

Transportation

- Auto Body
- Bus Repair/Maintenance
- Car Wash
- Heavy Equipment Maintenance
- Heavy Equipment Manufacturing
- Truck Wash
- Trucking
- Vehicle Repair
- Other: _____

Utilities

- Electric Power Generation
- Heating/Cooling
- Public Works
- Wastewater Treatment
- Water Treatment
- Other: _____

Other:

- Advertising Items
- Animal Waste Treatment
- Animal/Agriculture
- Biological Products
- Design/Fabrication
- Jewelry Manufacturing
- Pesticide Application
- Tank Manufacturing
- Tapes/Adhesives/Coatings
- Water Treatment Equipment
- Wood Products
- Other: _____

10. Name (Print): _____ Phone: _____

E-mail address: _____ Fax No: _____

Signature: _____ Title: _____

Return this survey to:

**Little Blue Valley Sewer District
ATTN Environmental Manager
21101 E 78 Highway
Independence, MO 64057**

(You may wish to retain a copy for your records)



Industrial Waste Survey – Dental

This survey is intended for dental practices and laboratories.

Facility Information

Name: _____

Facility Address: _____ City: _____ State: _____

Mailing Address: _____ City: _____ State: _____

Contact Name: _____ Phone Number: _____

Contact Email Address: _____

1. Description of the business at this address: _____

2. Startup date at present address: _____

3. Facility discharges wastewater to:

- a. _____ city sanitary sewer
- b. _____ septic tank
- c. _____ other _____

4. Patients seen per day on average: _____

5. Does the facility have an amalgam separator installed? _____

If yes,

- a. What is the nameplate removal efficiency? _____
- b. How often is it inspected? _____
- c. How often is it cleaned out? _____



Industrial Waste Survey – Dental

6. Does the facility use bulk mercury? _____
7. Does the facility use bleach or chlorine containing line cleaners? _____
8. Name and title of person completing this survey:

Signature

Please return completed survey to:

Little Blue Valley Sewer District

ATTN Environmental Manager

21101 E 78 Highway

Independence, MO 64057

(You may wish to retain a copy for your records)



Industrial Waste Survey – Medical

This survey is intended for pharmacies, medical clinics, laboratories, and hospitals.

Facility Information

Name: _____

Facility Address: _____ City: _____ State: _____

Mailing Address: _____ City: _____ State: _____

Contact Name: _____ Phone Number: _____

Contact Email Address: _____

1. Description of the business at this address: _____

2. Startup date at present address: _____

3. Facility discharges wastewater to:

- a. _____ city sanitary sewer
- b. _____ septic tank
- c. _____ other _____

4. Estimated wastewater flow rate (gallons per day): _____

5. Number of beds: _____

6. Are x-ray processing operations conducted at the facility? _____

- a. If yes, how are silver-rich solutions handled? -

7. Is there an on-site pharmacy at the facility? _____



Industrial Waste Survey – Medical

8. How are pharmaceutical wastes disposed?

9. Is there an on-site laboratory? _____

a. If yes, indicate which of the following solutions are used and how they are disposed - Collected and Hauled off (C), Drain/Sewer with pretreatment (P), Drain/Sewer without pretreatment (S), Other (explain) :

- i. Cyanide-containing cell lysing solution _____
- ii. Waste from manual iron cyanide test _____
- iii. Chromic acid _____
- iv. Bouin's solution _____
- v. Xylenes _____
- vi. Formaldehyde _____
- vii. Zanker's solution _____
- viii. B5 _____
- ix. Slide stains containing heavy metals (hematoxylin, etc) _____
- x. Thimerosal _____

10. Is dialysis performed at the facility? _____

a. If yes, indicate which of the following are used and how they are disposed - Collected and Hauled off (C), Drain/Sewer with pretreatment (P), Drain/Sewer without pretreatment (S), Other (explain) :

- i. Formadehyde _____
- ii. Bromine _____

11. Are surgical or medical procedures performed that ultimately result in sewer discharges? _____

a. If yes, how are collected blood and body fluids disposed?

12. Is sterilization of equipment performed at the facility? _____

a. If yes, indicate which of the following solutions are used and how they are disposed - Collected and Hauled off (C), Drain/Sewer with pretreatment (P), Drain/Sewer without pretreatment (S), Other (explain) :

- i. Formadehyde _____



Industrial Waste Survey – Medical

- ii. Glutaraldehyde _____
- iii. Phenols _____

13. Is infectious waste incinerated at the facility? _____

14. Are mercury-containing thermometers and blood pressure cuffs used in the facility? _____

15. Are canter tubes used in the facility? _____

16. Housekeeping:

- a. Indicate which of the following solutions are used and how they are disposed - Collected and Hauled off (C), Drain/Sewer with pretreatment (P), Drain/Sewer without pretreatment (S), Other (explain) :

- i. Phenolics: _____
- ii. Quaternary amines: _____
- iii. Tributyltin containing products (tributyltin chloride, tributyltin neodeconate, bis tributyltin oxide, tributyl tin benzoate, etc) _____

17. Name and title of person completing this survey: _____

Signature

Please return completed survey to:

Little Blue Valley Sewer District

ATTN Environmental Manager

21101 E 78 Highway

Independence, MO 64057

(You may wish to retain a copy for your records)

SECTION VIII
B



CITY OF BELTON CITY COUNCIL INFORMATION FORM

AGENDA DATE: April 19, 2016

DIVISION: Public Works

COUNCIL: Regular Meeting Work Session Special Session

<input type="checkbox"/> Ordinance	<input type="checkbox"/> Resolution	<input type="checkbox"/> Consent Item	<input type="checkbox"/> Change Order	<input type="checkbox"/> Motion
<input type="checkbox"/> Agreement	<input checked="" type="checkbox"/> Discussion	<input type="checkbox"/> FYI/Update	<input type="checkbox"/> Presentation	<input type="checkbox"/> Both Readings

ISSUE/RECOMMENDATION:

Considering the discussion around street maintenance recently, staff has developed an additional report for discussion.

PROPOSED CITY COUNCIL MOTION:

None

BACKGROUND:

Presentations were made to Council in 2012 and 2014 to describe the conditions of the transportation system, and several discussions occurred during that period. Discussions for utilizing chip-seal in the City's preservation program began in 2014. In 2015, the City publically bid a contract for chip-seal on certain city streets that was approved by Council. The work was conducted in 2015, and there are concerns that it may not be the best fit solution for the City's deteriorating transportation system.

IMPACT/ANALYSIS:

Refer to Memo Report

STAFF RECOMMENDATION, ACTION, AND DATE:

Refer to Memo Report

LIST OF REFERENCE DOCUMENTS ATTACHED:

Memo Report



CITY OF BELTON – PUBLIC WORKS DEPARTMENT
MEMORANDUM

Date: April 8, 2016
To: City Manager, Mayor, and City Council
From: Jeff Fisher
Dept./Div.: Public Works
Subject: Street Preservation

I apologize for the lengthy memorandum in advance, but considering that the transportation system is vital to the future of Belton and considering the presentation made a few weeks ago by a concerned citizen, it seems appropriate. The following is a quick summary of the points made in the subsequent report:

- 1) Staff always welcomes public engagement. Staff made presentations centered around concerns with the conditions of the transportation system in 2012 and 2014, and there were several discussions in Council meeting over that period and before the work conducted last year. These discussions began to include chip-seal in 2014.
- 2) Staff recognizes chip-seal is not popular.
- 3) Several lessons were learned from the first round of chip-seal conducted last year.
- 4) It is evident from the study that the concerned citizen referenced on March 22, 2016 that chip-seal is utilized around the world and is considered to be a primary tool among many agencies in the U.S.
- 5) Staff recognizes that a few of the citizen concerns presented on March 22, 2016 are important and can be improved on; a few of the points may be debatable, but several are simply not supported by literature or best practices in the industry.
- 6) Chip-seal is the most cost-effective application of the comparable options. New asphalt cannot be the only option because not only is it not financially feasible, it is not necessary.
- 7) There is a possible alternative to chip, slurry, and micro-seals that is made in the Springfield area that seems to get as much life as chip-seal, but it is more expensive.
- 8) The key improvements to the preservation program are a higher level of funding and, as important, that the funding levels be consistent each year. A consistent commitment, whether it includes chip-seal or a comparable alternative in combination with the other applications, will result in a more sustainable and acceptable system long term.
- 9) This year's commitment to preservation is great. A renewed commitment needs to continue and to be considered through GO Bonds, financial relief to the transportation budget, and a new, consistent revenue source to meet the needs of the system in an acceptable manner.

Report:

Staff made presentations in 2012 and 2014 to describe the concerns and conditions of the transportation system. There were several discussions during the period in Council meetings and before the work in 2015 was approved. Those discussions began to include chip-seal in 2014.

Staff applauds the citizen who made the presentation on March 22, 2016 regarding the chip-seal application performed in 2015. The citizen went to great lengths to express his concerns with chip-seal, and staff always welcomes that level of public engagement. As has been discussed in past Council meetings, staff understands that the application of chip-seal is not a popular method to maintaining streets. Staff has also made it clear that lessons were learned in the process and after the application.

It is important to note again that this is the first year of the new program. Like any new program, there are almost always lessons to be learned in the initial stages. One of the challenges in government and particularly, local government, is that there is much reluctance to try new things, because there is very little tolerance for mistake or error. This is understandable since it does involve tax payer dollars. But like any enduring business enterprise, there must be continued efforts to be smarter and more effective that may present some risk. *Cities that employ only overlays year to year, or only apply new asphalt, will realize a general decline in system conditions and increased costs long term.* There is never enough dollars to do enough overlay and it is not necessary. Cities in their evolution and growth begin to discover that it is not best practice, nor is it financially feasible, to use the mill and overlay method exclusively.

The question becomes then what are the best tools and methods? As has been discussed with Council, the three primary tools for extending the life of streets that must accompany overlays are slurry, micro and chip-seal. There are cities that have chosen not to use chip-seal because of the stigma attached to it; those cities have generally chosen to use slurry and micro. *In comparison, chip-seal costs less but also lasts longer than the others, making it more cost-effective.* This was supported by the study conducted by Overland Park, KS that was provided to Council in the recent past.

Again, staff learned from the first round and is prepared to move forward with the next round if Council chooses to do so. It is clear that applying chip-seal earlier in the summer is best as there are enough warm temperature days after the work is complete to allow the application to fully cure. Although the work last year was performed in warm weather, the conclusion is that there were not enough warm days after to allow it to fully cure. It will fully cure in the coming months- April through June. In that period, the contracting partner will also be performing warranty work in needed areas. *The simple fact is that the timing of the application is the primary, but not only, reason for the concerns discussed several times and much of what the citizen described on March 22.* Staff is confident that after the warranty work is complete and the warmer temperatures are here, the objectives of the first chip-seal application will be complete.

It has also been discussed that Public Works will improve in the area of notification and warning signage. Staff also discovered that the road prep should be performed months before the application of chip-seal because it does not adhere as well, which is the reason for many of the spots that have been referenced where it seems to have “disappeared.” The contractor will also address those spots without additional costs to the City. Smaller aggregate will be used on streets with the right conditions. Additional thoughts include focusing each year on areas or neighborhoods versus trying to cover streets all over the City.

There were several comments made by the citizen that staff would like to address:

- **The citizen stated that the City uses chip-seal because it is cheap.** – As mentioned earlier in this memo, it is the cheapest of the three applications but it also gets the most life, so it is not about being cheap; it is about being as effective with tax payer dollars as possible. Just like placing a new roof on a house, using the product that is the least expensive but gets the most life is the decision we face as home owners.
- **The citizen stated that the surface must be “prepared right, that you have to take it down first”, implying that it must be milled first.** – The citizen referenced the best practices study that is mentioned later in this memo. This statement is not made in the study nor is it included in the best practices conclusion. It does describe that measures should be taken to fill holes and cracks, and suggests making the ride smooth. All of the streets that were chip-sealed were prepped beforehand. Granted, some streets were in better condition than others, and so even though responsible steps were taken to fill holes and cracks to improve the surface and ride, it is just not feasible to mill all streets first, nor necessary. *Over time, if the City chooses to stay committed to chip-seal, the general condition of the system will improve and the ride will also improve.*
- **Overland Park mills the surface first.** – Overland Park provided Belton with its specifications before the contract was let; milling the streets is not in those specs at all.
- **Makes it uncomfortable on a person’s feet and that of pets** – Staff is not sure this is a reasonable quality of life goal for street maintenance. Skid resistance is an important safety factor in the performance of streets.
- **Wear and tear on tires** – Staff did not find publications to support this, but staff does not disagree that there could be a nominal effect. Again, skid resistance is an important safety factor for streets.
- **Noise** – This application does create slightly more road noise, and especially immediately after the work is complete.
- **“Redneck” and property value impacts** – Staff takes this to mean it is “rural”. Staff believes this stigma has been discussed several times. Chip-seal is used by many cities across the country, including more affluent cities and neighborhoods. A continuation of new asphalt only will result in further decline in the system and an increase in failed roads.
- **Impacts to driveways** – There is no evidence to support this claim that staff can confirm nor find in the literature researched.
- **Dust** – The aggregate did create more dust than staff expected, and steps will be taken to notify and to reduce the levels.
- **Rock in the yards and driveways** – The next contract will be more specific about this and require that this be addressed before each sweeping, but this will not eliminate it completely.

The citizen pointed out his effort to research and referenced “The Chip and Seal Best Practices” by the National Cooperative Highway Research Program. This is an excellent reference, and I commend any citizen doing this level of research into legitimate sources of information and not relying on untrained or unknowledgeable sources. It is important to note that when reading this, it is obvious that it was based on information, data, expert opinions, and practices from all over the country and the world. *It is clear that chip-seal is used so extensively around the world that professionals in the industry felt it important to determine best practices and share with the world. It speaks to the high levels of work using chip-seal across the country and around the world because it is so effective.*

Staff has been looking for alternatives to chip-seal or applications that may enhance the chip-seal application. There are a couple of applications that could be considered that are not slurry or micro-seal. One is a “fog-seal” that is applied over the top of the chip and is black in color; this would have increased the cost of the 2015 program by approximately \$115,000. The other product that staff would consider an alternative is produced in the Springfield area and does get at least as much life as chip-seal. Estimates from the provider indicate it would have increased last year’s program by about \$200K. It is worth noting again that overlay costs are approximately three times as much chip-seal.

Staff has received a commitment from the chip-seal contractor that they will at their cost do a city block of chip-seal in May as a test for Council, when they are here to do the warranty work. Staff is thinking this could be done on a street between Commercial and B Streets that were chip-sealed last year.

Staff has also solicited the State since this work was competed to determine if this this type of maintenance activity is required to pay prevailing wages. Several years ago, there was a court case that resulted in most cities taking the approach that even activities that were once considered maintenance, are now considered prevailing wage. This of course, has increased the costs substantially. However, the state has taken the position that applications like this (slurry, micro, chip, and the Springfield option) are not prevailing wage activities as long as the application is 3/8” thick or less. *The City can now expect to pay even less for this type of work.*

It should be stated again – even if the City of Belton was generating revenues at a much higher level; even if it was the next Overland Park, staff’s recommendation would still be that it is not a wise use of taxpayers’ dollars to only use overlay or new asphalt. That kind of program is too expensive for any City, not sustainable and simply not necessary. The Council may choose to go away from chip-seal, but it will need to choose a similar method to be sustainable. *The City must employ a combination of applications and methods to get the most life from a street in the most cost-effective manner.*

In any case, the most important point going forward for the City of Belton is dedicating a more adequate level of dollars to the system annually, and as importantly, at a consistent level each year. Consistency is important because staff can plan its program several years out with a combination of maintenance activities targeted at certain street conditions, at the right time, and in a consistent manner.

Staff recognizes that Belton suffers from an image problem. Those comments are heard often and it is recognized in the Public Works Strategic Plan. There have been comments from some folks that believe using chip-seal does not support efforts to overcome that challenge. This is understandable. Staff is here to do the work of the community and prepared to employ another strategy. Council may recall that staff has described the condition of the system and presented short term and long term cost plan estimates to bring the system into an acceptable condition. That presentation has been referenced in Council meetings a few times since it was made in 2014.

The following sequence of events would be ideal over the next 5 years:

- 1) Move forward with the proposed 2016 street preservation plan with either:
 - a. chip-seal on the three streets with a continued commitment each year, or
 - b. Use the Springfield application on fewer streets this year and as well as in the future. If the City chooses to go away from chip-seal, the City should then allocate an additional amount of approximately \$115,000 this year to fog-seal the existing chip-seal streets.
- 2) Evaluate existing GO Bonding capacity and determine a strategy for using those funds to:
 - a. Complete 2 or 3 of the top stormwater projects; and
 - b. Use the remaining dollars to jump start a new commitment to the transportation system; utilizing an appropriate combination of reconstructs, overlays and surface treatments
- 3) Determine and adopt a new approach to funding annual transportation system maintenance:
 - a. Decrease annual street light costs- subsidize it, or it may be possible to purchase and make enhancement to the streetlights through a performance contracting approach that lowers costs long term and gives the City greater control over the costs long term
 - b. A new revenue stream or a reallocation of existing revenue streams; a Gas Tax in Belton like that of the City of Peculiar should be considered. This is a tax where most people understand its purpose.
 - c. Eliminate the overhead allocation from Transportation since this fund is scraping for dollars
- 4) Since the transportation fund is the only source of reoccurring money for stormwater system maintenance at an extremely low level of less than \$75,000 annually (this includes labor), a stormwater utility warrants serious evaluation. There is a large portion of the existing storm system that is in poor and failed condition that cannot be funded by current annual funding streams or GO Bonds. A utility would be effective and relieve the transportation budget of that financial burden that it does not have the capacity to deal with anyway.