

City of Mission
Special City Council Meeting
Wednesday, June 7, 2017
6:15 p.m.

AGENDA

1. Ordinance Removing Certain Property from the Mission Trails Redevelopment District (The Place at Mission Apartments Redevelopment District)
2. Resolution to set the time and date of a public hearing to consider the Tax Increment Financing Redevelopment Project Plan for the Mission Trails Redevelopment Project (6201 Johnson Drive) located within the boundaries of a redevelopment district in the City of Mission, Kansas pursuant to K.S.A. 12-1770 *et seq.*
3. Adjournment

NOTICE OF SPECIAL GOVERNING BODY MEETING
OFFICE OF THE CITY CLERK
MISSION, KANSAS

TO: Steve Schowengerdt, Mayor

You are hereby notified that there will be a special meeting of the Governing Body at 6:15 p.m., Wednesday, June 7, 2017 at Mission City Hall, 6090 Woodson for the purpose of considering the following items:


1. Ordinance Removing Certain Property from the Mission Trails Redevelopment District
2. Resolution to set the time and date of a public hearing to consider the Tax Increment Financing Redevelopment Project Plan for the Mission Trails Redevelopment Project (6201 Johnson Drive) located within the boundaries of a redevelopment district in the City of Mission, Kansas pursuant to K.S.A. 12-1770 *et seq.*

Witness my hand and the seal of said city this 6th day of June 2017.

State of Kansas)

Johnson County ss.)

City of Mission)



Martha M. Sumrall, City Clerk

NOTICE FOR SPECIAL GOVERNING BODY MEETING

TO: Steve Schowengerdt, Mayor

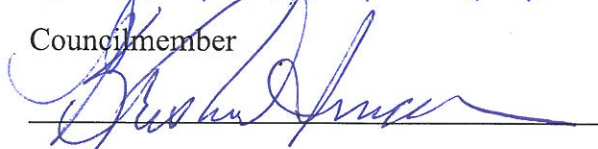
You are hereby requested, in accordance with K.S.A. 14-111, to call a special meeting of the Governing Body of Mission, Kansas, to be held at Mission City Hall, 6090 Woodson at 6:15 p.m., Wednesday, June 7, 2017, for the purpose of discussing the items listed below:

1. Ordinance Removing Certain Property from the Mission Trails Redevelopment District
2. Resolution to set the time and date of a public hearing to consider the Tax Increment Financing Redevelopment Project Plan for the Mission Trails Redevelopment Project (6201 Johnson Drive) located within the boundaries of a redevelopment district in the City of Mission, Kansas pursuant to K.S.A. 12-1770 *et seq.*

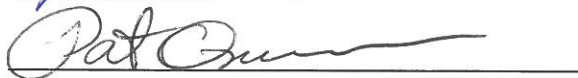
Dated this 6th day of June 2017.



Councilmember



Councilmember



Councilmember

City of Mission	Item Numbers:	1 and 2.
ACTION ITEM SUMMARY	Date:	June 7, 2017
ADMINISTRATION	From:	Laura Smith

Action items require a vote to recommend the item to full City Council for further action.

RE: An Ordinance removing a parcel from *The Place at Mission Apartments Redevelopment District (the "Redevelopment District")* and a Resolution providing notice of a Public Hearing to consider the *Amended Mission Trails Tax Increment Financing Redevelopment Plan (the "Plan")*.

RECOMMENDATION: Approve the Ordinance removing certain real property from The Place at Mission Apartments Redevelopment District, and approve the Resolution calling the Public Hearing on the Amended Mission Trails Tax Increment Financing Redevelopment Plan for 7:00 p.m. at the July 19, 2017 City Council Meeting.

DETAILS: Staff was notified by the County's Records and Tax Administration Department Monday afternoon (June 5, 2017) that the legal description and the map included in Ordinance 1457 which established the Redevelopment District for the EPC Project did not match. It was determined that the legal description for 6201 Johnson Drive had not been updated to reflect that portion of the parcel sold to The Bar in late 2016. This also impacted the legal description included in the Mission Trails Tax Increment Financing Redevelopment Plan.

In order to remain in conformance with State statutes, and to keep the EPC project on its current schedule, the City Council is being asked to consider two items:

1. The first is an Ordinance which removes the entire parcel, now owned by The Bar, from the Redevelopment District. This will bring the legal description into conformance with the map originally included with Ordinance 1457.
2. The second is a Resolution which calls the public hearing on the Amended Mission Trails Tax Increment Financing Redevelopment Plan. This will replace the Resolution passed on May 24th, which has an incorrect legal description. The only amendment to the plan is the revised legal description. The Resolution sets the public hearing date for 7:00 p.m. at the July 19, 2017 City Council meeting. The Resolution does not commit the City to any other action besides scheduling the hearing and providing required notice.

The transfer/sale of property within this block created an interesting string of revisions to legal descriptions. The Ordinance, Resolution and revised legal descriptions have been prepared and reviewed by Gary Anderson and Pete Heaven. Upon adoption both will be published and delivered to all affected parties in accordance with State statutes.

The developer has been advised of the situation and is appreciative of the consideration being given at the Special City Council meeting in order to keep the project timeline intact.

A copy of the Amended Mission Trails Tax Increment Financing Redevelopment Plan is included in the packet.

CFAA CONSIDERATIONS/IMPACTS: N/A

Related Statute/City Ordinance:	K.S.A. 12-1770, <i>et seq.</i>
Line Item Code/Description:	N/A
Available Budget:	N/A

(Published in The Legal Record on June ____, 2017)

ORDINANCE NO. ____

AN ORDINANCE OF THE GOVERNING BODY OF THE CITY OF MISSION REMOVING CERTAIN PROPERTY FROM THE PLACE AT MISSION APARTMENTS REDEVELOPMENT DISTRICT (MISSION TRAILS PROJECT).

WHEREAS, K.S.A. 12-1770 et seq., (the “Act”), provides for the creation of redevelopment districts and the approval of redevelopment plans; and

WHEREAS, The Place at Mission Apartments Redevelopment District (the “Redevelopment District”) was established by Ordinance No. 1457 passed by the City Council of the City of Mission, Kansas (the “City”) on April 19, 2017; and

WHEREAS, the legal description of the Redevelopment District contained in the Ordinance inadvertently included a small portion of real property that was not intended to be included in the Redevelopment District; and

WHEREAS, the City Council desires to remove the real property legally described on **Exhibit A** attached hereto from the Redevelopment District;

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF MISSION, KANSAS:

Section 1. The Governing Body hereby removes the real property legally described on **Exhibit A** hereto from the Redevelopment District. The corrected legal description of the Redevelopment District after the removal of such real property is legally described on **Exhibit B** attached hereto.

Section 2. The Mayor, City Administrator, Finance Director, City Clerk and other officials and employees of the City, are hereby further authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this Ordinance.

Section 3. This Ordinance shall take effect and be in force from and after its passage by the Governing Body and its publication once in the official City newspaper.

ADOPTED by the Governing Body on June ____, 2017.

SIGNED by the Mayor on June ____, 2017.

Mayor

(SEAL)

City Clerk

EXHIBIT A

LEGAL DESCRIPTION OF REMOVED PROPERTY

ALL THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER (NW 1/4, SE 1/4) OF SECTION 8, TOWNSHIP 12, RANGE 25, IN MISSION, JOHNSON COUNTY, KANSAS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID ¼, ¼ SECTION THAT IS S 87° 59' 16" W 824.08' (825' DEED) WEST OF THE NORTHEAST CORNER THEREOF; THENCE S 2° 04' 52" E, PARALLEL TO THE EAST LINE OF SAID ¼, ¼ SECTION 60.00' TO A POINT ON THE SOUTH LINE OF JOHNSON DRIVE, AS ESTABLISHED, SAID POINT BEING THE TRUE POINT OF BEGINNING OF THIS TRACT; THENSE CONTINUING ON THE LAST DESCRIBED COURSE 150.00'; THENCE N 87° 59' 16" E, PARALLEL TO SAID NORTH LINE, 140.00' FEET TO A POINT 684.08' (685' DEED) WEST OF SAID EAST LINE OF SAID ¼, ¼ SECTION , BEING ALSO ON THE WEST LINE OF BEVERLY AVE., AS ESTABLISHED; THENCE S 2° 04' 52" E ALONG SAID WEST LINE, AND PARALLEL TO THE EAST LINE OF SAID ¼, ¼ SECTION, 30.00' TO A POINT 240.00' SOUTH OF SAID NORTH LINE; THENCE S 87° 59' 16" W, PARALLEL TO SAID NORTH LINE, 141.00'; THENCE N 2° 04' 52" W 180.00' TO A POINT ON THE SOUTH LINE OF SAID JOHNSON DRIVE, AS ESTABLISHED, 60.00' SOUTH OF THE NORTH LINE OF SAID ¼, ¼ SECTION; THENCE N 87° 59' 16" E ALONG SAID SOUTH LINE, 1.00' TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED TRACT CONTAINS 4,380 SQUARE FEET, OR, 0.1006 ACRES, MORE OR LESS.

EXHIBIT B

CORRECTED LEGAL DESCRIPTION OF REDEVELOPMENT DISTRICT

ALL THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER (NW 1/4, SE 1/4) OF SECTION 8, TOWNSHIP 12, RANGE 25, IN MISSION, JOHNSON COUNTY, KANSAS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID 1/4, 1/4 SECTION THAT IS S 87° 59' 16" W 824.08' (825' DEED) WEST OF THE NORTHEAST CORNER THEREOF; THENCE S 2° 04' 52" E, PARALLEL TO THE EAST LINE OF SAID 1/4, 1/4 SECTION 60.00' TO A POINT ON THE SOUTH LINE OF JOHNSON DRIVE, AS ESTABLISHED; THENCE S 87° 59' 16" W ALONG SAID SOUTH LINE, 1.00', SAID POINT BEING THE TRUE POINT OF BEGINNING OF THIS TRACT; THENCE S 2° 04' 52" E 180.00'; THENCE N 87° 59' 16" E, PARALLEL TO SAID NORTH LINE, 141.00' FEET TO A POINT 684.08' (685' DEED) WEST OF SAID EAST LINE OF SAID 1/4, 1/4 SECTION, BEING ALSO ON THE WEST LINE OF BEVERLY AVE., AS ESTABLISHED; THENCE S 2° 04' 52" E ALONG SAID WEST LINE, AND PARALLEL TO THE EAST LINE OF SAID 1/4, 1/4 SECTION, 135.00' TO A POINT 375.00' SOUTH OF SAID NORTH LINE; THENCE S 87° 59' 16" W, PARALLEL TO SAID NORTH LINE, 470.00' TO A POINT 167.23' (167.13', MORE OR LESS, DEED) EAST OF THE WEST LINE OF SAID 1/4, 1/4 SECTION; THENCE N 2° 04' 52" W 315.00' TO A POINT ON THE SOUTH LINE OF SAID JOHNSON DRIVE, AS ESTABLISHED, 60.00' SOUTH OF THE NORTH LINE OF SAID 1/4, 1/4 SECTION, SAID POINT BEING ALSO 167.39' (167.13' DEED) EAST OF THE WEST LINE OF SAID 1/4, 1/4 SECTION; THENCE N 87° 59' 16" E ALONG SAID SOUTH LINE, 329.00' TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED TRACT CONTAINS 122,759 SQUARE FEET, OR, 2.8181 ACRES, MORE OR LESS.

(Published in the Legal Record on _____, 2017)

RESOLUTION NO. ____

A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF MISSION, KANSAS STATING THAT THE CITY OF MISSION, KANSAS IS CONSIDERING AN AMENDED REDEVELOPMENT PROJECT PLAN WITHIN THE BOUNDARIES OF A REDEVELOPMENT DISTRICT IN THE CITY OF MISSION, KANSAS PURSUANT TO K.S.A. 12-1770, ET SEQ. AS AMENDED (AMENDED MISSION TRAILS REDEVELOPMENT PROJECT PLAN) AND ESTABLISHING THE DATE AND TIME OF A PUBLIC HEARING REGARDING THE ADOPTION OF A REDEVELOPMENT PROJECT PLAN.

WHEREAS, pursuant to K.S.A. 12-1770 *et seq.*, as amended (the “Act”) and Ordinance No. 1457 of the City of Mission, Kansas (the “City”), passed on April 19, 2017, and in order to promote, stimulate, and develop the general and economic welfare of the City, the Governing Body of the City has established a redevelopment district known as “The Place at Mission Apartments” (“District”) in the City; and

WHEREAS, on May 9, 2017 the Mission Trails Redevelopment Plan was filed with the City Clerk (the “Original Plan”); and

WHEREAS, on May 22, 2017, the Planning Commission of the City reviewed the Plan and approved Resolution PC-7, thus finding and determining that the Mission Trails Redevelopment Project Plan is consistent with the comprehensive plan for the development of the City of Mission, Kansas; and

WHEREAS, following adoption of Resolution 982 on May 24, 2017 it was discovered that Johnson County, Kansas Parcel KF251208-4056 was inadvertently included in the District; and

WHEREAS, the City Council has adopted Ordinance No. _____ removing said parcel from the District; and

WHEREAS, the boundaries of the revised District are depicted on the map attached hereto as **Exhibit A** and more fully described in the legal description attached hereto as **Exhibit B**; and

WHEREAS, a redevelopment project plan known as “The Amended Mission Trails Redevelopment Project Plan” (“Plan”) has been proposed for the District to update the legal description only of the District and was filed with the City Clerk on June 7, 2017; and

WHEREAS, a copy of the amended Plan has been delivered to the Board of County Commissioners of Johnson County, Kansas and to the Board of Education of Unified School District No. 512, Johnson County, Kansas; and

WHEREAS, the City desires to call and conduct a public hearing under the provisions of the Act in order to determine whether it is advisable to approve the Plan pursuant to the Act.

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF MISSION, KANSAS:

Section 1. Notice is hereby given that a public hearing will be held by the City to consider the approval of the Plan on July 19, 2017 in the City Council Chambers located in City Hall, 6090 Woodson, Mission, Kansas, commencing at 7:00 p.m. or as soon thereafter as the matter can be heard.

Section 2. The Plan, including a summary of the feasibility study, relocation assistance plan, and a description and map of the area to be redeveloped or developed are available for inspection in the offices of the City Clerk, City Hall, 6090 Woodson, Mission, Kansas, Monday through Friday (other than holidays) between 8:00 a.m. and 5:00 p.m.

Section 3. The City Clerk is hereby authorized and directed to publish this resolution once in the official city newspaper not less than one week or more than two weeks preceding the date set for the public hearing. The City Clerk is also authorized and directed to mail a copy of this resolution via certified mail, return receipt requested to the board of county commissioners, the board of education of any school district levying taxes on property within the District, and to each owner and occupant of land within the District not more than 10 days following the date of the adoption of this Resolution.

Section 4. This Resolution shall become effective upon its adoption by the Governing Body.

ADOPTED by the Governing Body this ____ day of June 2017.

SIGNED by the Mayor this ____ day of June 2017.

Steve Schowengerdt, Mayor

(SEAL)

Martha Sumrall, City Clerk

Approved as to form only:

David K. Martin, City Attorney

EXHIBIT A



EXHIBIT B

LEGAL DESCRIPTION

ALL THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER (NW 1/4, SE 1/4) OF SECTION 8, TOWNSHIP 12, RANGE 25, IN MISSION, JOHNSON COUNTY, KANSAS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID 1/4, 1/4 SECTION THAT IS S 87° 59' 16" W 824.08' (825' DEED) WEST OF THE NORTHEAST CORNER THEREOF; THENCE S 2° 04' 52" E, PARALLEL TO THE EAST LINE OF SAID 1/4, 1/4 SECTION 60.00' TO A POINT ON THE SOUTH LINE OF JOHNSON DRIVE, AS ESTABLISHED; THENCE S 87° 59' 16" W ALONG SAID SOUTH LINE, 1.00', SAID POINT BEING THE TRUE POINT OF BEGINNING OF THIS TRACT; THENCE S 2° 04' 52" E 180.00'; THENCE N 87° 59' 16" E, PARALLEL TO SAID NORTH LINE, 141.00' FEET TO A POINT 684.08' (685' DEED) WEST OF SAID EAST LINE OF SAID 1/4, 1/4 SECTION, BEING ALSO ON THE WEST LINE OF BEVERLY AVE., AS ESTABLISHED; THENCE S 2° 04' 52" E ALONG SAID WEST LINE, AND PARALLEL TO THE EAST LINE OF SAID 1/4, 1/4 SECTION, 135.00' TO A POINT 375.00' SOUTH OF SAID NORTH LINE; THENCE S 87° 59' 16" W, PARALLEL TO SAID NORTH LINE, 470.00' TO A POINT 167.23' (167.13', MORE OR LESS, DEED) EAST OF THE WEST LINE OF SAID 1/4, 1/4 SECTION; THENCE N 2° 04' 52" W 315.00' TO A POINT ON THE SOUTH LINE OF SAID JOHNSON DRIVE, AS ESTABLISHED, 60.00' SOUTH OF THE NORTH LINE OF SAID 1/4, 1/4 SECTION, SAID POINT BEING ALSO 167.39' (167.13' DEED) EAST OF THE WEST LINE OF SAID 1/4, 1/4 SECTION; THENCE N 87° 59' 16" E ALONG SAID SOUTH LINE, 329.00' TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED TRACT CONTAINS 122,759 SQUARE FEET, OR, 2.8181 ACRES, MORE OR LESS.

Mission Trails

6201 Johnson Drive
Mission Kansas

Amended Redevelopment Plan



June 7, 2017

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- h) Relocation Plan

3) Conclusion

Exhibit List

Exhibit A: TIF Revenue Projections

Exhibit B: Tax Parcel ID

Exhibit C: Legal Description

Exhibit D: Building Elevation and Site Plan

Exhibit E: EPC Real Estate

1. Introduction:

This Redevelopment Project Plan is presented on behalf of Mission Apartments, LLC to redevelop approximately 2.7 acres incorporated within a redevelopment district established in accordance with the Kansas tax increment financing statutes, K.S.A. 12-1770 by the City of Mission on April 19, 2017 via Ordinance No. 1457.

Mission Apartments, LLC as represented by EPC Real Estate Group (“Developer”) plans to redevelop the 2.7 acre property, last occupied by Pyramid Life Insurance in 2008. The building has been vacant since that time.

On December 20, 2016, EPC Real Estate Group, as developer for Mission Apartments, LLC entered into a contract to purchase the property, which contract remains in place. Following approval of the Redevelopment Plan and further upon closing, which is anticipated to occur during the 4th quarter of 2017, Developer expects to commence complete demolition of the existing 46,000 square foot building followed immediately by construction of a single 215,000 square building and a 287 car parking garage consisting of 52 stalls for retail and public and 235 residential stalls.

This project offers several advantages to the City of Mission. First, it will anchor the west side of the downtown area with a new beautiful structure. Second, the economic benefit of adding 200 Class A apartments (approximately 300 people) will have tremendous economic benefit for local retailers and tax revenue for the City. Third, the parking garage will contain public parking spaces to help accommodate parking in the downtown business district as well as at the Sylvester Powell, Jr. Community Center. Fourth, the building’s architecture will complement the “mission” style of architecture already present at Sylvester Powell and other buildings along Johnson Drive. Lastly, the building’s location along Johnson Drive will entice its residents to have street level experiences on a daily basis. That is to walk and ride bikes as much as possible thus reducing dependence on their automobiles. This not only is a very sustainable approach to living it also significantly adds to the overall sense of community.

In total the Mission Trails project, through the use of private debt and equity and TIF, will constitute and investment of over \$40,000,000.

2. Mission Trails Redevelopment Project Plan

a. The Property

The property included in the established Redevelopment District and subject to this plan is a 2.7 acre area within the City of Mission, Kansas located at 6201 Johnson Drive near the intersection of Johnson Drive and Lamar. A portion of the property fronts Beverly Street. Refer to **Exhibit C** for a complete legal description and **Exhibit B** for a map of the boundaries.

b. Established Redevelopment District

The Project comprises the entirety of an established Redevelopment District approved by the City of Mission on April 19, 2017. Boundaries of the Redevelopment District are shown below.



c. Project Description

Mission Trails will consist of a five-story wood frame building with approximately 200 residential units for lease and a structured parking garage with approximately 287 spaces consisting of 52 stalls for retail and public and 235 residential stalls. The total number of spaces, including surface parking is 325 stalls. It is anticipated that a certain number of the spaces (TBD) will be designated as public parking. The building will include a clubhouse with a leasing office on the first floor adjacent to an enclosed courtyard with all the amenities. A second open courtyard is planned on the west side of the building. The building will be mixed-use and include approximately 5,000 square feet of retail along with a 2,500 square foot courtyard fronting on Johnson Drive. Refer to **Exhibit D** for building elevations.

This project will enhance Mission’s downtown area by bringing more residents living in a high-density environment. Furthermore, the 5,000 square feet of retail/restaurants facing an open courtyard will attract Mission residents to the location and thereby enhance the street environment.

Mission Trails will be very similar in quality and character to many of EPC’s other projects in the Kansas City metro area including: Village at Mission Farms, Highlands Lodge in Overland Park, Mission 106 in Leawood, and The Domain in Lenexa. **Refer to Exhibit E.**

Current zoning for the site is MS-1.

EPC anticipates a schedule of 9 months to complete planning, zoning and development incentive approvals and hope to start construction in January 2018. Construction is estimated to take 18 months.

d. Financing Plan

Mission Trails proposes to finance the Project mostly through private financing, both private debt and equity financing. Tax increment financing will provide necessary assistance for eligible expenses as defined herein.

e. Feasibility Study

As required by the TIF Act, a study has been performed to determine if the project benefits will exceed the cost, and the income derived will be sufficient to pay the cost of the project. EPC Real Estate Group, an experienced developer of multifamily projects in the Kansas City area have provided their expertise and experience in income, expense and cost analysis.

i. Project Costs

<u>Project Costs</u>	
<u>Land</u>	\$3,400,000
<u>Hard Costs</u>	
Demo	\$250,000
Building:	\$24,863,563
Garage	\$3,780,000
Site Costs:	
Onsite:	\$1,500,000
Offsite:	<u>\$500,000</u>
Subtotal Hard Cost	\$34,293,562
<u>Soft Costs</u>	
A&E Fees	\$1,157,000
Legal Fees	\$100,000

Financing Fees and Closing	\$250,000
Permit, Fees, Insurance, FF&E	\$1,894,438
Interest	\$1,240,000
Misc Fees	\$531,000
Marketing, Advertising, Commissions	\$250,000
Studies, Inspections and Testing	\$275,000
Contingencies	<u>\$500,000</u>
Subtotal Soft Costs	<u>\$6,197,438</u>
Total Hard and Soft Costs	<u>\$40,491,832</u>

ii. Eligible Costs

According to the TIF Act, only certain costs are eligible to be financed with TIF, with the primary exclusion being vertical development, subject to certain exceptions. The following costs are eligible expenses:

ELIGIBLE PROJECT COSTS

Hard Costs

Land acquisition	\$3,400,000
Demo	\$250,000
Garage	\$3,780,000
Onsite Site Costs	\$1,500,000
Offsite Site Costs	\$500,000
A&E Costs	\$1,157,000
Legal Fees (Est.)	\$100,000
Financing Fees and Closing	\$250,000
Interest During Construction- TIF Share 28%	\$327,200
Contingencies	<u>\$500,000</u>
Total	\$11,784,200

iii. Project Revenues

TIF Revenues will be generated within the district over a period of 20 years and are estimated to generate a total projected property tax increment of \$9,227,820. This calculation is based on 2016 taxes of \$56,066.08 and an assessed value of \$437,001. The current mill levy rate is 122.308, less School and State of 21.5 for a net mill levy of 100.808.

f. Summary

In summary, this project will have a significant impact on the City of Mission. The existing building has deteriorated over time and continues to be vacant. A Conservation Study, prepared by the applicant and confirmed by the City, indicates the property qualifies as a “conservation area” per the TIF Act.

g. City of Mission Minutes

Upon the approval of this plan, the City Clerk shall attach the minutes of all City meetings at which the Project was discussed as **Exhibit F**.

h. Relocation Plan

There are no relocations necessitated by the Project Plan.

3. Conclusion

Mission Trails hereby submits the Plan, as well as all Exhibits hereto, which are incorporated by reference, for consideration at a public hearing in accordance with the TIF Act.

**EXHIBIT A
TIF Revenue Projections- Mission Trails**

Year of TIF (1)	Distribution Year (2)	Total Assessed Value (3)	Base Year Assessed Value (4)	Captured Assessed Value (Column 3 - Column 4) (5)	Projected Property Tax Increment (6)
0	2017	\$437,001	\$437,001	\$0	\$0
1	2018	\$437,001	\$437,001	\$0	\$0
2	2019	\$2,278,207	\$437,001	\$1,841,206	\$185,608
3	2020	\$4,556,415	\$437,001	\$4,119,414	\$415,270
4	2021	\$4,647,543	\$437,001	\$4,210,542	\$424,456
5	2022	\$4,740,494	\$437,001	\$4,303,493	\$433,827
6	2023	\$4,835,304	\$437,001	\$4,398,303	\$443,384
7	2024	\$4,932,010	\$437,001	\$4,495,009	\$453,133
8	2025	\$5,030,650	\$437,001	\$4,593,649	\$463,077
9	2026	\$5,131,263	\$437,001	\$4,694,262	\$473,219
10	2027	\$5,233,889	\$437,001	\$4,796,888	\$483,565
11	2028	\$5,338,566	\$437,001	\$4,901,565	\$494,117
12	2029	\$5,445,338	\$437,001	\$5,008,337	\$504,880
13	2030	\$5,554,244	\$437,001	\$5,117,243	\$515,859
14	2031	\$5,665,329	\$437,001	\$5,228,328	\$527,057
15	2032	\$5,778,636	\$437,001	\$5,341,635	\$538,480
16	2033	\$5,894,209	\$437,001	\$5,457,208	\$550,130
17	2034	\$6,012,093	\$437,001	\$5,575,092	\$562,014
18	2035	\$6,132,335	\$437,001	\$5,695,334	\$574,135
19	2036	\$6,254,981	\$437,001	\$5,817,980	\$586,499
20	2037	\$6,380,081	\$437,002	\$5,943,079	\$599,110
Total Projected Property Tax Increment					\$9,227,820

Anticipated Assessed and Appraised Values:

Use	# of Units	Year of Completion	Appraisal Value	Assessment Rate	Assessed Value
Apartments	200	2020	\$39,621,000	11.5%	\$4,556,415
Totals			\$39,621,000		\$4,556,415
				Current Mill Levy	122.308
				Less Sch/State	21.500
				Net Mill Levy	100.808

Assumptions:

- a) Development is fully stabilized on 1/1/2021 valuation date.
- b) Fully stabilized development generates property taxes of \$2,551 per unit annually.
- c) Appraised value increases by 2% annually after fully stabilized.
- d) Property tax collection rate will be 100%.
- e) Property tax increment is distributed twice each year.

EXHIBIT B

Tax Parcel ID: KF251208-4005

Legal Desc. 8-12-25 BG 825' W NE CR NW1/4 SE1/4 W 330' S 300' W 167.13' S 75' E 636.73' N 165' W 140' N 210' TO
(abbreviated) POB EX .29 AC & EX .1 AC 3.275 ACS ML

Property Map for KF251208-4005



EXHIBIT C

Legal Description

ALL THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER (NW 1/4, SE 1/4) OF SECTION 8, TOWNSHIP 12, RANGE 25, IN MISSION, JOHNSON COUNTY, KANSAS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID 1/4, 1/4 SECTION THAT IS S 87° 59' 16" W 824.08' (825' DEED) WEST OF THE NORTHEAST CORNER THEREOF; THENCE S 2° 04' 52" E, PARALLEL TO THE EAST LINE OF SAID 1/4, 1/4 SECTION 60.00' TO A POINT ON THE SOUTH LINE OF JOHNSON DRIVE, AS ESTABLISHED; THENCE S 87° 59' 16" W ALONG SAID SOUTH LINE, 1.00', SAID POINT BEING THE TRUE POINT OF BEGINNING OF THIS TRACT; THENCE S 2° 04' 52" E 180.00'; THENCE N 87° 59' 16" E, PARALLEL TO SAID NORTH LINE, 141.00' FEET TO A POINT 684.08' (685' DEED) WEST OF SAID EAST LINE OF SAID 1/4, 1/4 SECTION, BEING ALSO ON THE WEST LINE OF BEVERLY AVE., AS ESTABLISHED; THENCE S 2° 04' 52" E ALONG SAID WEST LINE, AND PARALLEL TO THE EAST LINE OF SAID 1/4, 1/4 SECTION, 135.00' TO A POINT 375.00' SOUTH OF SAID NORTH LINE; THENCE S 87° 59' 16" W, PARALLEL TO SAID NORTH LINE, 470.00' TO A POINT 167.23' (167.13', MORE OR LESS, DEED) EAST OF THE WEST LINE OF SAID 1/4, 1/4 SECTION; THENCE N 2° 04' 52" W 315.00' TO A POINT ON THE SOUTH LINE OF SAID JOHNSON DRIVE, AS ESTABLISHED, 60.00' SOUTH OF THE NORTH LINE OF SAID 1/4, 1/4 SECTION, SAID POINT BEING ALSO 167.39' (167.13' DEED) EAST OF THE WEST LINE OF SAID 1/4, 1/4 SECTION; THENCE N 87° 59' 16" E ALONG SAID SOUTH LINE, 329.00' TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED TRACT CONTAINS 122,759 SQUARE FEET, OR, 2.8181 ACRES, MORE OR LESS.

EXHIBIT D

Building elevation looking east:



View along Johnson Drive looking west. The corner is an open plaza contiguous to retail

Site Plan:



EXHIBIT E

EPC Real Estate Group Description:

In general, EPC specializes in identifying infill locations in both urban and suburban markets. We select locations that are walkable, convenient, and have great access. Downtown Mission, Kansas is exactly that type of neighborhood. EPC designs a product that is not viewed as a typical apartment. Our customer is looking for a special place to live. That is, a building in a walkable community that is constructed of high quality materials and finishes. When combined with the appropriate mix of amenities our projects attract renters of all ages who were not necessarily part of the renter pool for existing apartments.

Developer Organizational Structure: EPC consists of approximately 50 employees. Jobs range from lawn maintenance, sales, leasing, and management. The following shows upper management positions.

Example of two of EPC's recent developments in the KC metro area:

Avenue 80



Project Mix	218 Units – 15,443 SF of Office / Retail
Location	80th & Metcalf, Overland Park, KS <ul style="list-style-type: none">• Adjacent to Historic Downtown Overland Park.• Extremely walkable small town Main Street with Farmers Market.
Unique Features	Four story full garage wrap with office tower integrated into building with street level retail. 5th floor club level for entertaining and meetings.
Status	Commenced: June 2015 Completion: January 2017
Cost	\$42 Million
Developer	EPC

51MAIN



Project Mix	176 Units – 9,000 SF of Retail
Location	51st & Main St, Kansas City, Missouri <ul style="list-style-type: none">• True Neighborhood Main Street environment with many of Kansas City's Favorite Restaurants.
Unique Features	Four to eight story garage wrap with two level courtyard featuring infinity pool. Street level retail complements the already vibrant pedestrian space.
Status	Completed: March 2015, in Lease-Up Stabilized: November 2015
Cost	\$41 Million
Developer	EPC / VanTrust



Terence O'Leary
Steve Coon
Michael McKeen



| Terence O'Leary



| Steve Coon



| Michael McKeen

EPC specializes in identifying opportunities to acquire land and create unique projects in the marketplace that deliver the "WOW Factor". By branding, differentiating and marketing our projects, EPC has had great success with project lease-up and since being formed in 1999.

Terence P. O'Leary and Steven W. Coon, as principals of EPC, provide full development services on each project including planning and zoning approvals, design, construction management, leasing and sales. With over 60 years of combined experience, Terry and Steve provide the ability to interpret market demand factors, procure land, and develop almost any type of commercial or residential project. Both are directly involved in all aspects of the project and pride themselves in the ability to assemble a team of experts to execute all facets of the development. As developers, EPC understands its responsibility for environmentally conscious development and as a result incorporates many of the industries best practices in its designs.

Vision

The EPC vision is centered on an in depth understanding of market demand factors unique to a site and designing a project to match that demand. Our core belief is recognizing that there is always a better way to plan, build and market property.

Awards and Recognition

EPC's first project, BarreWoods, won the Kansas City Apartment Association's highest achievement, "Outstanding Overall Apartment Property" three consecutive years, 2006 – 2008. BarreWoods also won thirteen Awards of Excellence, more than any other apartment property in the Kansas City metropolitan area.

