

Real Estate Agreement

Meadows at Creekside

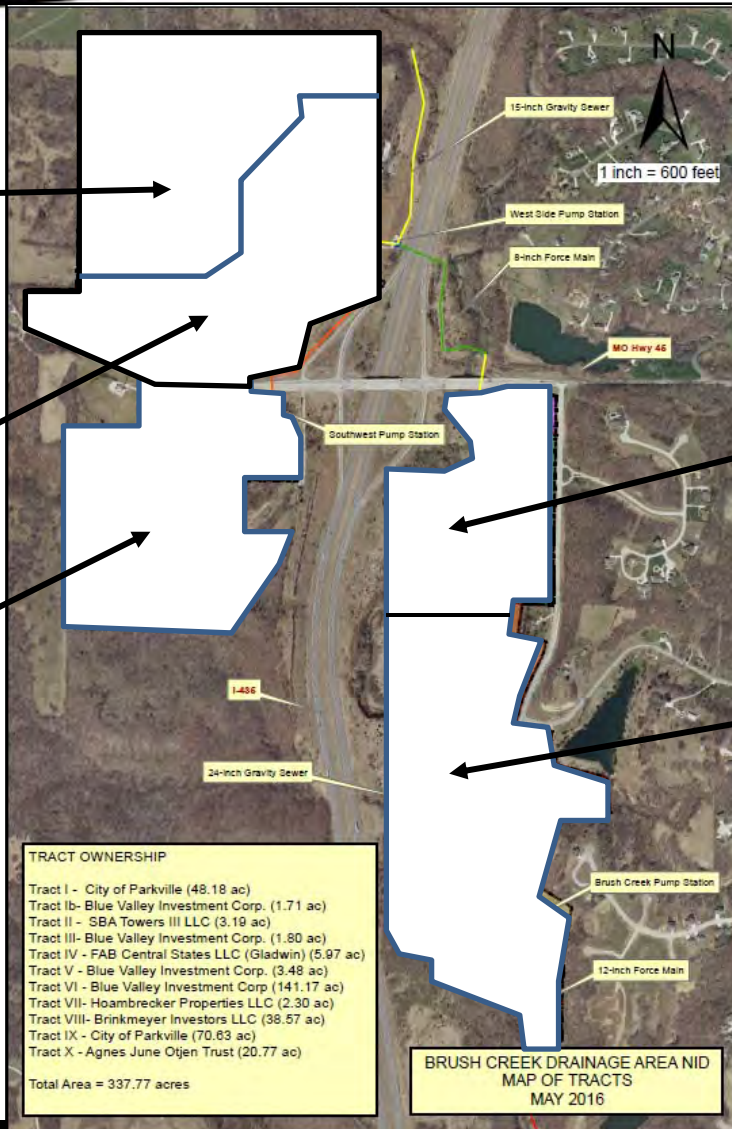


Creekside Development – City Owned Tracts I and IX

The Woods
At
Creekside &
Creekside
Village

Creekside
Commons

Tract I -
Creekside
Industrial



Old Town At
Creekside

Tract IX -
The
Meadows At
Creekside

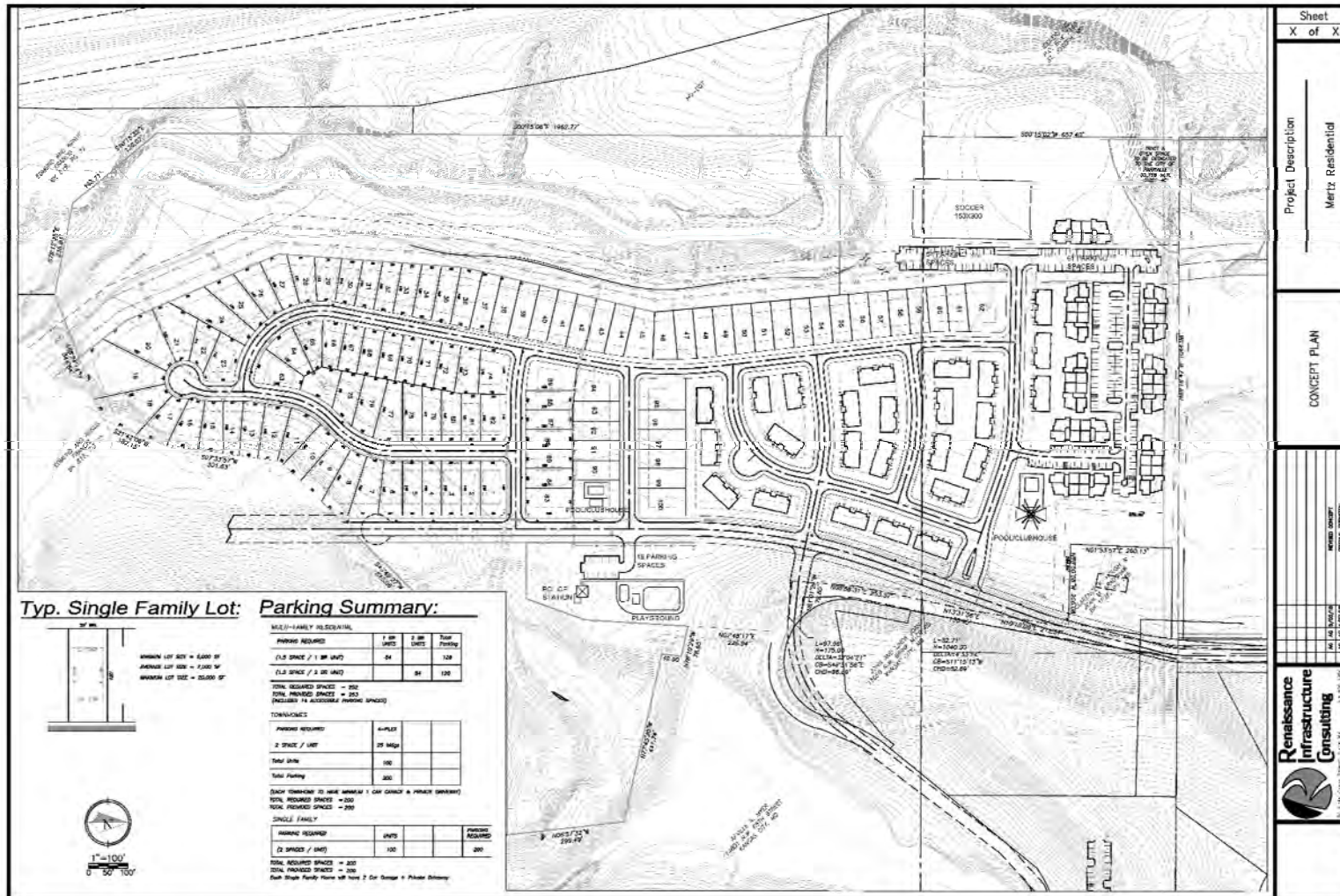
TRACT OWNERSHIP

Tract I - City of Parkville (48.18 ac)
Tract Ib- Blue Valley Investment Corp. (1.71 ac)
Tract II - SBA Towers III LLC (3.19 ac)
Tract III- Blue Valley Investment Corp. (1.80 ac)
Tract IV - FAB Central States LLC (Gladwin) (5.97 ac)
Tract V - Blue Valley Investment Corp. (3.48 ac)
Tract VI - Blue Valley Investment Corp (141.17 ac)
Tract VII- Hoambrecker Properties LLC (2.30 ac)
Tract VIII- Brinkmeyer Investors LLC (38.57 ac)
Tract IX - City of Parkville (70.63 ac)
Tract X - Agnes June Otjen Trust (20.77 ac)

Total Area = 337.77 acres

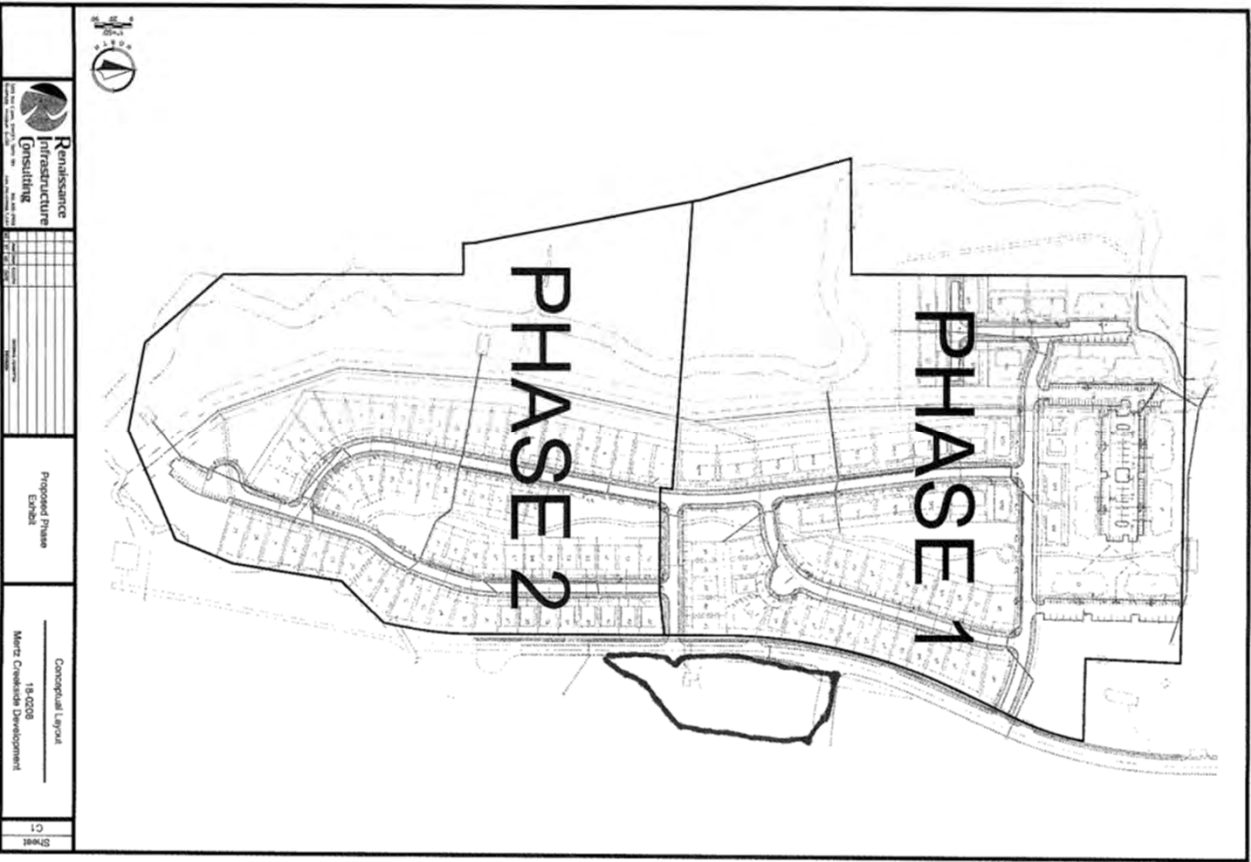
BRUSH CREEK DRAINAGE AREA NID
MAP OF TRACTS
MAY 2016

Meadows at Creekside



Terms of Real Estate Agreement

- \$4,800,000 Total Purchase Price
 - Phase I and II Payments of \$400,000 each (\$800,000 total)
 - Annual Community Improvement Assessments of \$300,000 per year for 16 years (coincides with maturity of NID Bond Payments)
 - Community Improvement District Special Assessments – Apartments - \$1,737 per unit per year; Single Family Homes - \$400 per year
 - Chapter 100 Tax Abatement on Apartments



Benefits of Land Sale

- Essentially Replaces NID Assessments – Tract I still being negotiated
- Parkville Tax Payers Relieved of Debt Burden from Brush Creek and Brink Meyer NID Bond Payments

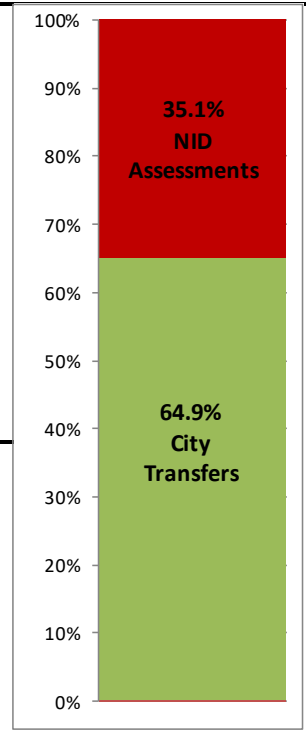
Taxpayer Savings:

- \$315,000 annual transfer from the General Fund. Funds can be applied to capital improvements such as stormwater and streets.
- Emergency Reserve Fund Balance Maintained
- No extension of the Temporary Tax Levy required in 2024 to 2034. Property taxes will be reduced when current 2004 COP Debt is retired.
- Quality Development Promoted

NID Debt Payments

NID Debt Schedule and Payments

	Principal, Interest & Fees			Paid To Date (through 9/1/18)	Payment Sources		
	Brush Creek NID	Brink Meyer NID	Total Due		Brush Creek NID	Brink Meyer NID	City TRANSFERS
2015	\$230,663	\$182,874	\$413,536	\$413,536			
2016	\$189,088	\$149,988	\$339,075	\$339,075			
2017	\$395,938	\$287,888	\$683,825	\$683,825			
2018	\$394,563	\$288,613	\$683,175	\$683,175			
2019	\$393,038	\$289,188	\$682,225		\$251,303	\$1,810	\$429,112
2020	\$396,288	\$289,613	\$685,900		\$251,303	\$1,810	\$432,787
2021	\$394,313	\$289,888	\$684,200		\$251,303	\$1,810	\$431,087
2022	\$392,188	\$285,088	\$677,275		\$251,303	\$1,810	\$424,162
2023	\$394,838	\$285,213	\$680,050		\$251,303	\$1,810	\$426,937
2024	\$392,263	\$285,188	\$677,450		\$251,303	\$1,810	\$424,337
2025	\$394,131	\$284,794	\$678,925		\$251,303	\$1,810	\$425,812 Temp Levy
2026	\$395,013	\$288,250	\$683,263		\$251,303	\$1,810	\$430,150 Renewal?
2027	\$395,213	\$285,750	\$680,963		\$251,303	\$1,810	\$427,850
2028	\$395,063	\$287,950	\$683,013		\$251,303	\$1,810	\$429,900
2029	\$394,563	\$284,850	\$679,413		\$251,303	\$1,810	\$426,300
2030	\$393,713	\$285,375	\$679,088		\$251,303	\$1,810	\$425,975
2031	\$391,700	\$284,375	\$676,075		\$251,303	\$1,810	\$422,962
2032	\$393,400	\$282,875	\$676,275		\$251,303	\$1,810	\$423,162
2033	\$389,600	\$285,750	\$675,350		\$251,303	\$1,810	\$422,237
2034	\$782,300	\$565,750	\$1,348,050	\$688,513	\$251,303	\$1,810	\$1,094,937
TOTAL	\$7,897,869	\$5,769,255	\$13,667,124	\$2,808,124	\$4,020,848	\$28,960	\$7,497,705
% Paid				20.5%	34.8%	0.3%	64.9%



Note: The debt service reserve is applied for final payment in 2034.

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Questions?

