DOWNTOWN STADIUM
TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

TIF Commission Approval:

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Date: Resolution No.

City Council Approval:

____
Date: Ordinance No.

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EXHIBITS

I. INTRODUCTION

The Kansas City Royals (the **"Royals"**) have been a cornerstone of Kansas City's identity for over five decades, having played in the City of Kansas City, Missouri (the "City") since 1969 and bringing two World Series championships to the region in 1985 and 2015. The Royals represent more than a baseball team; the organization serves as an important institution that unites the community, provides educational and charitable programs, and contributes significantly to the region's tourism, hospitality and entertainment sectors.

Hallmark Cards, Inc. (**"Hallmark"**) is another cornerstone business of Kansas City, which has had its corporate headquarters in downtown Kansas City since 1956. Hallmark and the founding Hall family created the Crown Center complex which became one of the City's centers for welcoming business, families, visitors, festivals and celebrations, including the Mayor's Tree Lighting. The Hall family is a valued civic and philanthropic contributor in the Kansas City community.

On April 22, 2026, the Royals and Hallmark announced a partnership to build a $1,900,000,000 downtown ballpark at Crown Center as part of a $3,000,000,000 mixed-use redevelopment. Celebrated as a partnership between two treasured Kansas City institutions, two-thirds of the investment will come from private sources, with one-third from public partners, including the City and the State of Missouri.

The purpose of this Downtown Stadium Tax Increment Financing Plan (this "**Redevelopment Plan**") is to contribute toward the public partnership funding for the baseball stadium and related facilities to be located in the proposed redevelopment area, which is generally bounded by Pershing Road and E. 22nd Street on the north, Main Street on the west, Gillham Road on the east and E. 27th Street on the south (the "**Redevelopment Area**").

This Redevelopment Plan is proposed to assist in funding costs incurred for the repair, replacement, reconstruction, rehabilitation, relocation and/or construction of various public and private facilities and infrastructure within and around the Redevelopment Area, which are expected to include parking facilities, security equipment and facilities, sidewalks, pedestrian walkways and areas, pedestrian open spaces, roadways, curbing, streetscape, traffic control systems and devices, pedestrian and street lighting, wayfinding signage and devices, water distribution and supply systems, water mains and lines, sanitary and storm systems, detention areas and drainage systems, utilities, and related studies and professional services (collectively, "**Infrastructure Improvements**") necessary to support and attract future development and redevelopment of structures for a mix of uses, including but not limited to a baseball stadium and related facilities, retail, restaurant, entertainment, office, commercial, hotel, and residential (collectively, "**Project Improvements**") within the Redevelopment Area.

II. DEFINITIONS

As used in this Redevelopment Plan, the following terms shall have the following meanings:

A. "Act," the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et seq., Revised Statutes of Missouri, as amended.

B. "Additional City EATs," during the applicable 23 year period of Tax Increment Financing for each Redevelopment Project and for an additional 7 years following the termination of such 23 year period of Tax Increment Financing for each Redevelopment Project, the revenue from taxes that are imposed by the City and that are generated by economic activities within each Redevelopment Project Area, as applicable, which revenues are not captured pursuant to the Act and are appropriated by the City to reimburse or pay Reimbursable Project Costs. For this Redevelopment Plan, the Additional City EATs, as estimated on **Exhibit 6**, attached hereto, include and are more specifically identified with the applicable percentage and duration as follows:

Taxes on sales for hotel/motel rooms:

- Capital Improvement Tax – Years 1 through 30 at 100%
- Parks Tax - Years 1 through 30 at 100%
- Public Safety Tax – Years 1 through 30 at 100%
- Convention and Tourism Tax – Years 1 through 30 at 50%

Taxes on food and beverage sales:

- Capital Improvement Tax – Years 1 through 23 at 50%
- Capital Improvement Tax – Years 24 through 30 at 100%
- Parks Tax - Years 1 through 23 at 50%
- Parks Tax - Years 24 through 30 at 100%
- Public Safety Tax – Years 1 through 23 at 50%
- Public Safety Tax – Years 24 through 30 at 100%
- Food & Beverage Tax – Years 1 through 23 at 50%
- Food & Beverage Tax - Years 24 through 30 at 100%

Taxes on sales of utilities:

- Capital Improvement Tax – Years 1 through 23 at 50%

- Capital Improvement Tax – Years 24 through 30 at 100%
- Parks Tax - Years 1 through 23 at 50%
- Parks Tax - Years 24 through 30 at 100%
- Public Safety Tax – Years 1 through 23 at 50%
- Public Safety Tax – Years 24 through 30 at 100%
- Utilities Tax – Years 1 through 23 at 50%
- Utilities Tax – Years 24 through 30 at 100%

Taxes on all other sales:

- Capital Improvement Tax – Years 1 through 23 at 50%
- Capital Improvement Tax – Years 24 through 30 at 100%
- Parks Tax - Years 1 through 23 at 50%
- Parks Tax - Years 24 through 30 at 100%
- Public Safety Tax – Years 1 through 23 at 50%
- Public Safety Tax – Years 24 through 30 at 100%

Earnings Taxes:

- Years 1 through 23 at 50%
- Years 24 through 30 at 100%

C. "Administrative Expenses," certain planning and special services expenses of the Commission and City, which are not direct Redevelopment Project Costs, but are nonetheless reasonable and necessary for the administration of the Redevelopment Plan by the City and the Commission and are incidental costs to the Redevelopment Plan. The incidental costs will be recovered by the Commission and City from the Special Allocation Fund in an amount equal to 5% of Economic Activity Taxes and Payments in Lieu of Taxes paid annually into the Special Allocation Fund.

D. "Affiliate," as applied to any person or entity, any other person or entity who controls, is controlled by, or is under common control with, such person or entity. For purposes of this definition, "control" means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a person or entity, whether through the ownership of equity interests, by contract, or otherwise; provided, however, that (a) any person or entity which owns directly or indirectly a majority of the equity interests having ordinary voting power for the election of directors or other members of the governing body of a person or entity or a majority of the partnership or other ownership interests of a person or entity (other than as a limited partner of such person or entity) shall be deemed an Affiliate of such person or entity, and (b) each partnership in which a person or entity is a general partner shall be deemed an Affiliate of such person or entity.

E. "Assignee," any assignee of the Redeveloper of any rights pursuant to the Redevelopment Agreement as authorized pursuant to the Redevelopment Agreement.

F. "Blighted area," an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use.

G. "CID," a community improvement district for all or a portion of the Redevelopment Area as may be established by the City pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571, inclusive, of the Revised Statutes of Missouri.

H. "CID Administrative Costs," the overhead costs of the CID including without limitation the following: (1) reimbursement of the Board of Directors for actual expenditures incurred in the performance of authorized duties on behalf of CID, (2) costs related to any authorized indebtedness of the CID, including the issuance and repayment of obligations, and (3) any other costs or expenses incurred by the CID in the exercise of the powers granted under Sections 67.1401 to 67.1571, inclusive, of the Revised Statutes of Missouri, as amended, including accounting, auditing, legal, insurance, and clerical support, as determined by the CID's Board of Directors.

I. "CID Revenue," a one percent (1%) sales and use tax levied by the CID and approved by the voters in the CID and a resolution of the Board of Directors of the CID and levied pursuant to Section 67.1545 of the Revised Statutes of Missouri, as amended, on all retail sales made within the CID that are subject to taxation pursuant to Section 144.010 to 144.525 of the Revised Statutes of Missouri, as amended, except sales of motor vehicles, trailers, boats or outboard motors, and sales to public utilities, 50% of the proceeds of which will be EATs and the other 50% of the proceeds of which (except for the CID Administrative Costs) shall be transferred, subject to annual appropriation of the Board of Directors of the CID, to the Commission to be used to pay a portion of the Reimbursable Project Costs, pursuant to the terms and conditions of a Cooperation Agreement between the Commission and the CID.

J. "City," the City of Kansas City, Missouri.

K. “City Council,” the governing body of the City.

L. “Code,” the Code of Ordinances of the City.

M. “Commission,” the Tax Increment Financing Commission of Kansas City, Missouri.

N. “Conservation Area,” any improved area within the boundaries of the Redevelopment Area in which fifty percent or more of the structures in the area have an age of thirty-five years or more. Such an area is not yet a blighted area but is detrimental to the public health, safety, or welfare and may become a blighted area because of any three or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. A conservation area shall meet at least three of the factors, and because this Plan provides for retail, it shall meet the dilapidation factor as one of the three factors required to be a Conservation Area.

O. “Economic Activity Taxes” or “EATs,” fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City and other Taxing Districts, which are generated by economic activities within each Redevelopment Project Area over the amount of such taxes generated by economic activities within such Redevelopment Project Area in the calendar year prior to the adoption of the applicable Redevelopment Project by Ordinance, while Tax Increment Financing remains in effect, but excluding 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 of the Revised Statutes of Missouri, taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, taxes imposed on sales pursuant to subsection 2 of Section 67.1712 for the purpose of operating and maintaining a metropolitan park and recreation district, licenses, fees or special assessments other than Payments In Lieu of taxes and penalties and interest thereon, any sales tax imposed by a county with a charter form of government and with more than six hundred thousand but fewer than seven hundred thousand inhabitants, for the purpose of sports stadium improvement or levied by such county under Section 238.410 for the purpose of the county transit authority operating transportation facilities, taxes imposed on sales under and pursuant to Section 67.700 or 650.399 for the purpose of emergency communication systems and such other taxes that may be excluded by State law from time to time, shall be allocated to, and paid by the local political subdivision collecting officer to the treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the special allocation fund; provided, however, if the voters in a Taxing District vote to approve an increase in such Taxing District’s sales tax or use tax, other than the renewal of an expiring sales or use tax, any additional revenues generated within an existing Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such taxing district's levy rate shall not be considered "Economic Activity Taxes" without the consent of such Taxing District. If a retail establishment relocates within one (1) year from one facility to another facility within the same county and the City Council finds that the relocation is a direct beneficiary of Tax Increment Financing, then for purposes of this definition the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by the City or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to such Redevelopment Project Area.

P. "Financing Costs," those costs incurred by the City, Commission, Redeveloper, Redeveloper's Affiliate or Assignee, or any other issuer approved by the City and Commission, in furtherance of private loans or the issuance of Obligations, including, but not limited to, reasonable financing loan origination fees and expenses, the reasonable fees and expenses of the Redeveloper's, City's, or Commission's attorneys, the Redeveloper's, City's or Commission's administrative fees and expenses (including municipal advisors and planning consultants), underwriters' discounts and fees, the costs of printing any Obligations and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves, the fees of any rating agency rating any Obligations, and costs incurred by the Redeveloper, City, or Commission in preparing this Redevelopment Plan.

Q. "Gambling Establishment," an excursion gambling boat as defined in Section 313.800 of the Revised Statutes of Missouri, and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in Sections 313.800 to 313.850 of the Revised Statutes of Missouri.

R. "Infrastructure Improvements," infrastructure improvements which are anticipated to include the repair, replacement, reconstruction, rehabilitation, relocation and/or construction of various public and private facilities and infrastructure within and around the Redevelopment Area, which are expected to include, parking facilities, security equipment and facilities, sidewalks, pedestrian walkways and areas, pedestrian open spaces, roadways, curbing, streetscape, traffic control systems and devices, pedestrian and street lighting, wayfinding signage and devices, water distribution and supply systems, water mains and lines, sanitary and storm systems, detention areas and drainage systems, utilities, and related studies and professional services, which improvements are necessary or desirable to support and attract future development and redevelopment.

S. “Obligations,” bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the City, the Commission or by any other appropriate issuer, approved by the City and the Commission, to pay or reimburse all or any portion of the Redevelopment Project Costs or to otherwise carry out a Redevelopment Project, or fund outstanding obligations.

T. “Ordinance,” an ordinance enacted by the City Council.

U. “Payments in Lieu of Taxes” or “PILOTs,” those estimated revenues from real property taxes generated within each Redevelopment Project Area which are to be used to reimburse the Redevelopment Project Costs identified by the Plan, which Taxing Districts would have received had the City not adopted tax increment allocation financing, and which result from levies made after the time of the adoption of tax increment allocation financing within each Redevelopment Project Area that is approved by Ordinance (but excluding the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution and the merchant’s and manufacturer’s inventory replacement tax levied under the authority of Article X, Section 6(2) of the Missouri Constitution) and during the time the current equalized value of real property in the Redevelopment Project Area exceeds the Total Initial Equalized Assessed Value of real property in the Redevelopment Project Area, until the designation is terminated pursuant to the Act; provided however, if the voters in a Taxing District vote to approve an increase in such Taxing District’s levy rate for ad valorem tax on real property, any additional revenues generated within the Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such Taxing District’s levy rate shall not be considered Payments in Lieu of Taxes without the consent of such Taxing District. Revenues will be considered directly attributable to the newly voter-approved incremental increase to the extent that they are generated from the difference between the Taxing District’s actual levy rate currently imposed and the maximum voter-approved levy rate at the time the Redevelopment Project was adopted.

V. “Project Improvements,” future development and redevelopment of structures for a mix of uses including but not limited to a baseball stadium and related facilities, retail, restaurant, entertainment, office, commercial, hotel, and residential and related improvements and site work.

W. “Redeveloper,” the City of Kansas City, Missouri, and/or the Kansas City Royals Baseball Club, LLC, or its designated Affiliate or its assignee, with approval of the Commission by resolution, pursuant to which the Commission enters into a Redevelopment Agreement to implement the Redevelopment Plan, the Infrastructure Improvements, the Project Improvements, or a portion of any of the foregoing.

X. “Redevelopment Agreement,” the agreement between the Commission and Redeveloper for the implementation of the Redevelopment Plan, the Infrastructure Improvements, the Project Improvements, or a portion of any of the foregoing.

Y. "Redevelopment Area," the area designated by Ordinance of the City, in respect to which the City has made a finding that there exist conditions which cause the area to be classified as a blighted area, a conservation area, an economic development area, an enterprise zone pursuant to Sections 135.200 to 135.236 of the Revised Statutes of Missouri, or a combination thereof, and which area includes only those parcels of real property directly and substantially benefitted by the proposed Redevelopment Projects and which is legally described on **Exhibit 1A** and depicted on the Map attached as **Exhibit 2A**.

Z. "Redevelopment Plan," this Downtown Stadium Tax Increment Financing Plan, as it may be amended from time to time.

AA. "Redevelopment Project," any development project within a redevelopment area in furtherance of the objectives of the redevelopment plan; any such redevelopment project shall include a legal description of the area selected for the redevelopment project.

BB. "Redevelopment Project Area," the portion of the Redevelopment Area selected for a Redevelopment Project. The Redevelopment Project Areas are legally described on **Exhibits 1B** and **1C** and depicted on the Maps attached as **Exhibit 2B**.

CC. "Redevelopment Project Costs," include the sum of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to the Redevelopment Plan and/or a Redevelopment Project. Such costs include, but are not limited to the following:

1. Costs of studies, surveys, plans and specifications;

2. Professional services costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the Commission for the administration of the Act, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of the Redevelopment Plan or Redevelopment Project;

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

4. Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures;

5. Cost of construction of public works or 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 of interest on any Obligations issued pursuant to the Act accruing during the estimated period of construction of any Redevelopment Project for

which such Obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;

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

8. Relocation costs to the extent 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.

DD. "Reimbursable Project Costs," Redevelopment Project Costs attributable to the Infrastructure Improvements and Project Improvements to be reimbursed with TIF Revenues, Additional City EATs, and CID Revenue in the amount of $381,942,200, which represents the not to exceed reimbursable amount to fund a portion of the Redevelopment Project Costs, as identified on **Exhibit 5**, plus Financing Costs thereof; provided that no cost may be reimbursed with Additional City EATs unless the specific cost has been approved by the City as a legally eligible use of the Additional City EATs. The Reimbursable Project Costs for Redevelopment Project Area 2 will be identified in an amendment to this Redevelopment Plan.

EE. "Retail Area," a proposed redevelopment building area for which more than fifty percent of the usable building square footage in the area is projected to be used by retail businesses, which shall be businesses that primarily sell or offer to sell goods to a buyer primarily for the buyer's personal, family, or household use and not primarily for business, commercial, or agricultural use.

FF. "Retail Infrastructure Projects," highways, roads, streets, bridges, sewers, traffic control systems and devices, water distribution and supply systems, curbing, sidewalks, storm water and drainage systems, or any other similar public improvements, but in no case shall retail infrastructure projects include private structures.

GG. "Special Allocation Fund," the fund maintained by the City or the Commission, as the case may be, which contains at least three (3) separate segregated accounts for the Redevelopment Projects and any additional accounts deemed appropriate by the City and Commission (i.e. PILOTs Account, EATS Account and Additional City EATs Account) and maintained by the treasurer of the City or the treasurer of the Commission, into which Payments in Lieu of Taxes, Economic Activity Taxes and Additional City EATs are deposited.

HH. "Tax Increment Financing," tax increment allocation financing as provided pursuant to the Act.

II. “Taxing Districts,” any political subdivision of Missouri located wholly or partially within a Redevelopment Project Area having the power to levy taxes.

JJ. “TIF Revenues,” Payments in Lieu of Taxes and Economic Activity Taxes.

III. TAX INCREMENT FINANCING

This Redevelopment Plan is adopted pursuant to the Act. The Act enables municipalities to finance Redevelopment Project Costs with the revenue generated from Payments in Lieu of Taxes and Economic Activity Taxes. Pursuant to Section 99.810.2 of the Act, tax increment allocation financing shall not be adopted in a Retail Area unless such financing is exclusively utilized to fund Retail Infrastructure Projects, unless such area is a blighted area or conservation area.

IV. GENERAL DESCRIPTION OF THE REDEVELOPMENT PROGRAM

A. The Redevelopment Plan. This Redevelopment Plan contemplates the development of Project Improvements, including but not limited to a baseball stadium and related facilities, retail, restaurant, entertainment, office, commercial, hotel, and residential improvements, and Infrastructure Improvements as described herein. The Redeveloper will construct or cause to be constructed the Project Improvements and acquire and/or contribute or cause to be acquired and/or contributed any right-of-way needed for any public Infrastructure Improvements. The cost of or the value of any such property contributed shall be considered a Reimbursable Project Cost.

B. Redevelopment Area and Redevelopment Project Areas. The Redevelopment Area is generally bounded by Pershing Road and E. 22nd Street on the north, Main Street on the west, Gillham Road on the east and E. 27th Street on the south, as described on the attached **Exhibit 1A** and depicted on the Map attached as **Exhibit 2A**. The Redevelopment Area consists of the Redevelopment Project Areas legally described on **Exhibits 1B** and **1C** and depicted on the Maps attached as **Exhibit 2B**.

C. Project Improvements.

Redevelopment Project Area 1 (“RPA 1”) proposes Project Improvements consisting of the development of a first-class Major League Baseball stadium containing approximately 1.2 million gross square feet and accommodating a minimum of 30,000 fixed seats, together with standing room areas (the “Ballpark”). The Ballpark will include a 360-degree public concourse system, modern spectator amenities, premium seating products, broadcast infrastructure, scoreboard and audiovisual systems, field lighting, and all systems necessary to support Major League Baseball operations.

The Project Improvements shall also include:

- facilities supporting Major League Baseball operations, including: home clubhouse, visitor clubhouse, batting tunnels, training and rehabilitation facilities, sports medicine and hydrotherapy, weight training facilities, family lounge, video and coaching facilities, equipment management, laundry, umpire facilities, baseball operations offices, and clubhouse support spaces;

- fan amenities intended to provide year-round activation and an enhanced spectator experience, including public gathering areas, social viewing locations, family amenities, guest services, enhanced concessions, and retail opportunities, Team store, digital engagement features, public restrooms, and vertical circulation connecting all public levels;

- complementary entertainment uses integrated with the Ballpark, including multi-purpose event spaces, beer garden, outdoor hospitality venues, game areas, rooftop entertainment areas, flexible event programming space, restaurants, bars and food service venues. These facilities are intended to support baseball operations as well as year-round public use and non-game day programming;

- hospitality spaces including, but not limited to private suites, party suites, clubs/lounges, dining venues and hospitality support spaces. dedicated premium entrances and circulation, indoor and outdoor premium terraces;

- Royals administrative headquarters, conference and meeting facilities, staff support areas, flexible office space, member services, and administrative support functions;

- food service, retail and hospitality facilities necessary to support Major League Baseball operations and year-round activation, including main production kitchen, commissary, concession support, restaurants, bars, catering facilities, retail space, merchandise sales, food and beverage storage, loading and receiving;

- all operational infrastructure necessary to support the Ballpark, including mechanical, electrical and plumbing systems, building automation systems, engineering spaces, loading docks, service corridors, waste management, security operations, storage, building maintenance facilities, information technology infrastructure, broadcast infrastructure; and

- improvements to the surrounding site, including public plazas, streetscape improvements, pedestrian circulation, landscaping, exterior lighting, wayfinding, public art opportunities, utility infrastructure, service access, accessibility improvements, connections to adjacent Crown Center development.

Redevelopment Project Area 2 (“RPA 2”) proposes Project Improvements consisting of retail, restaurant, entertainment, office, commercial, hotels, residential and green space. The Commission and City Council will not approve a Redevelopment Project for RPA 2 until this Redevelopment Plan is amended to provide more detailed information regarding the specific Project Improvements to be undertaken. However, RPA 2 is integral to the redevelopment of RPA 1 and the overall success of the Redevelopment

Area incorporated into the Redevelopment Plan; therefore, the inclusion of RPA 2 directly and substantially benefits the property in the Redevelopment Area.

RPA 1 and RPA 2, together with any future project areas that are hereinafter approved in accordance with the Act, are referred to collectedly herein as "Project Areas" or singularly as a "Project Area."

D. Infrastructure Improvements. This Redevelopment Plan provides for completion of Infrastructure Improvements within and around the Redevelopment Area in various stages as necessary or desirable to support and attract the Project Improvements to be completed in accordance with the Code and any development plan or other plan approved by the City pursuant to the Code.

E. Redevelopment Plan Objectives. The specific objectives of the Redevelopment Plan are set forth on **Exhibit 3**.

F. Construction and Employment Information. Estimated construction and employment information for RPA 1 is set forth on **Exhibit 4**. Such information for RPA 2 will be identified in an amendment to this Redevelopment Plan.

V. FINANCING

A. Estimated Redevelopment Project Costs. The estimated Redevelopment Project Costs of RPA 1 to implement the Infrastructure Improvements and Project Improvements are $ 1,896,249,065, plus Financing Costs. All such costs are identified on **Exhibit 5** of this Redevelopment Plan. The future development of RPA 2 will result in additional Redevelopment Project Costs; those costs will be identified in an amendment to this Redevelopment Plan.

B. Estimated Reimbursable Project Costs. It is anticipated that the Reimbursable Project Costs related to the Infrastructure Improvements and Project Improvements of RPA 1 ("**Reimbursable Project Costs**") will be funded from TIF Revenues, Additional City EATs and CID Revenue in the anticipated amount of $381,942,200, plus Financing Costs. The future development of RPA 2 may create a need for additional Redevelopment Project Costs to be reimbursed from TIF Revenues, Additional City EATs, and CID Revenue; those costs will be identified in an amendment to this Redevelopment Plan.

C. Commission and City Cost. The City has determined that certain planning and special services expenses of the Commission, which are not direct Redevelopment Project Costs, are nonetheless reasonable, necessary and incidental costs to this Redevelopment Plan. Such incidental costs will be recovered by the Commission or the City, as the case may be, from the Special Allocation Fund in an amount not to exceed 5% of the Economic Activity Taxes and Payments in Lieu of Taxes paid annually into the Special Allocation Fund.

D. Equalized Assessed Value of Redevelopment Area. The most recent total equalized assessed valuation of the real property within the Redevelopment Area, according to

2025 tax records at the Jackson County Assessor's Office, is approximately $99,678,000. The real property within the Redevelopment Area is located in the Kansas City School District. The total initial equalized assessed valuation of the real property within each Redevelopment Project Area will be determined at the time the applicable Redevelopment Project is approved by Ordinance. Following completion of the Infrastructure Improvements and the Project Improvements, it is estimated that the assessed value of the real property within the Redevelopment Project Area 1 of the Redevelopment Area will increase to approximately $364,079,820.

The initial equalized assessed valuation of the real property within the Redevelopment Project Area 2 will be identified in an amendment to this Redevelopment Plan.

E. Payments in Lieu of Taxes. It is expected that in Redevelopment Project Area 1 the estimated total Payments in Lieu of Taxes to be generated and deposited into the Special Allocation Fund is approximately $0.00, however, to the extent PILOTS are generated such PILOTS may be used to pay or reimburse Reimbursable Project Costs, including Financing Costs, certified by the Commission.

F. Economic Activity Taxes. The total Economic Activity Taxes estimated to be generated within the Redevelopment Project Area 1 and deposited into the Special Allocation Fund, subject to annual appropriation by the City Council, is approximately $180,797,049 to be available to pay or reimburse Reimbursable Project Costs, including Financing Costs certified by the Commission. Those Economic Activity Taxes, estimated to be generated on an annual basis, are shown on **Exhibit 6**.

This Redevelopment Plan recommends that the City Council determine that the relocation of the Royals from Kauffman Stadium into the Redevelopment Area is not a direct beneficiary of tax increment financing, and therefore that sales at Kauffman Stadium will not be considered in calculating Economic Activity Taxes.

G. Additional City EATs. The estimated Additional City EATs, subject to appropriation by the City Council, that will be available to reimburse or pay Reimbursable Project Costs is approximately $201,145,151, as more specifically set forth on **Exhibit 6**. Projections for Additional City EATs are based on anticipated economic activity in Redevelopment Project Area 1 and current tax rates, both of which are subject to change due to many factors. The availability of Additional City EATs to fund or reimburse Reimbursable Project Costs is subject to the Redeveloper and the City entering into a separate agreement relating thereto.

H. Community Improvement District. It is anticipated that the Redeveloper will cause the formation of a community improvement district. It is anticipated that the CID will impose a sales and use tax in an amount not to exceed one (1%) percent on all retail sales with the CID boundaries. The estimated CID Revenue, 50% of which is subject to annual appropriation by the CID Board of Directors, that will be available to reimburse or pay Reimbursable Project Costs is included in the Additional EATs section of **Exhibit 6**.

I. Anticipated Sources and Uses of Funds. The Redeveloper will or will cause to be acquired all necessary properties and will construct or cause to be constructed the Project Improvements through the use of various sources of funds including private equity, private financing, TIF Revenues, Additional City EATs, CID Revenue, and other public funding sources from the State of Missouri such as Show Me Sports Investment Act, State Tax Credits, Infrastructure Contributions, MoDOT contributions, and any other public sources that may later be identified by the City. The currently Anticipated Sources of Funds for Estimated Redevelopment Project Costs are set forth on **Exhibit 7**. The total funding for the Redevelopment Project Area 1 Redevelopment Project from all funding sources is estimated to be $2,051,249,065. The funding for the Redevelopment Project Area 2 Redevelopment Project will be identified in an amendment to this Redevelopment Plan.

It is anticipated that the Missouri Development Finance Board will issue City supported bonds and other state funding for 30-year terms to fund RPA 1 Project Improvements and Infrastructure Improvements. Any pledge of TIF Revenues in support of such bond financing shall not be for a period of more than twenty-three years from the adoption of the ordinance approving RPA 1. The City will also appropriate other legally available City funds for a portion of the Infrastructure Improvements costs.

VI. GENERAL LAND USE

This Redevelopment Plan anticipates the development within the Redevelopment Area and its Redevelopment Project Areas will consist of a first-class Major League Baseball stadium and related facilities, retail, restaurant, entertainment, office, commercial, hotel and residential development in accordance with the current Crown Center Redevelopment zoning or as may be rezoned to URD or other suitable zoning pursuant to the Code.

VII. REQUIRED STATUTORY FINDINGS

A. Existing Conditions in Redevelopment Area. The Redevelopment Area on the whole is a combination of a Conservation Area and a Blighted Area. Such qualifications are supported by the Conservation Area Study and Blight Study (the **"Qualifications Analysis"**), dated as of August 21, 2026, prepared by Partner Valuation Advisors, attached hereto as **Exhibit 10** of this Redevelopment Plan.

Based upon the Qualifications Analysis and affidavits of the City Manager of the City and the President - Real Estate & Development of the Royals, attached hereto as **Exhibit 13A and 13B** of this Redevelopment Plan, the Redevelopment Projects would not reasonably be anticipated to be developed without the adoption of Tax Increment Financing.

B. Conformance to the Comprehensive Plan. This Redevelopment Plan conforms with the comprehensive plan for the development of the City as a whole, the KC Spirit Playbook, as well as the Greater Downtown Area Plan.

C. Redevelopment Schedule.

1. Estimated Date of Completion. The estimated dates for completion of the Project Improvements within RPA 1 are set forth on the Redevelopment Schedule attached as **Exhibit 8** of this Redevelopment Plan. It is anticipated that the Redevelopment Projects will not be completed within the time provided for in Section 74-12 of the Code and such time requirements are not applicable to the Redevelopment Projects to be completed pursuant to this Redevelopment Plan.

2. Date to Adopt Redevelopment Projects. In no event shall any Ordinance approving a Redevelopment Project be adopted later than ten (10) years from the adoption of the Ordinance approving the Redevelopment Plan.

3. Date to Retire Obligations. The dates for completion of the Project Improvements located within the Redevelopment Project Areas and retirement of Obligations, if any are issued, and Financing Costs incurred to finance Redevelopment Project Costs for any Reimbursable Project Costs are estimated to occur no later than twenty-three (23) years from the adoption of the last Ordinance approving and designating the Redevelopment Project Areas.

4. Date to Acquire Property by Eminent Domain. In no event shall any property for a Redevelopment Project be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.

D. Relocation Assistance Plan. It is anticipated that no relocation assistance will be needed; however, to the extent any relocation assistance is needed it will be available to all eligible displaced occupants in conformance with the Commission's Relocation Assistance Plan as shown in **Exhibit 12** of this Redevelopment Plan or as may be required by other applicable state or federal laws. Any relocation will be at the expense of the Redeveloper.

E. Cost-Benefit Analysis. A cost-benefit analysis for RPA 1 has been prepared for this Redevelopment Plan that demonstrates the economic impact of this Redevelopment Plan on each Taxing District. This analysis and other evidence submitted to the Commission describe the impact on the economy if the Project Improvements and Infrastructure Improvements are not built, and if the Project Improvements and Infrastructure Improvements are built pursuant to this Redevelopment Plan. The Cost-Benefit Analysis, attached as **Exhibit 9** of this Redevelopment Plan, includes a fiscal impact study on every affected Taxing District. Pursuant to the Act, the Cost-Benefit Analysis shall also provide sufficient information from the Redeveloper for the Commission to evaluate whether the funding of the Project Improvements and the Infrastructure Improvements is financially feasible. To be incorporated into **Exhibit 9** by reference are **Exhibit 11A** and **Exhibit 11B** of this Redevelopment Plan which provide evidence of financial commitments to finance the Infrastructure and Project Improvements of RPA1.

A cost-benefit analysis for RPA 2 will be prepared with an amendment to this Redevelopment Plan.

F. Gambling Establishments. The Redevelopment Plan does not include the initial development or redevelopment of any Gambling Establishments as defined in the Act.

VIII. REDEVELOPMENT AGREEMENT

Upon approval of this Redevelopment Plan, the Commission and Redeveloper will enter into a Redevelopment Agreement which will include, among other things, the following commitments:

1. To the implementation of this Plan in accordance with the Commission's adopted Policies and Procedures, as amended, including but not limited to Reporting of Payments in Lieu of Taxes and Economic Activity Taxes, Certification of Redevelopment Project Costs, Certification of Costs and Reimbursement Policy, and Certificate of Completion and Compliance Policy, except to the extent inconsistent with the Code and any modification or waiver granted by the City Council;

2. To comply with all federal, state, and local laws and regulations in the implementation of the Plan except to the extent a local law or regulation may be modified or waived by City Council;

3. To comply with the Commission's Work Force Policy, as it relates to the Infrastructure Improvements and Project Improvements in accordance with the Code, as may be modified or waived pursuant to the Code or by the City Council; and

4. To comply with the City's Small Local Business Enterprises Ordinance, as it relates to the Infrastructure Improvements and Project Improvements in accordance with the Code, as may be modified or waived pursuant to the Code or by the City Council.

IX. PROVISIONS FOR AMENDING THE REDEVELOPMENT PLAN AND TERMINATION

This Redevelopment Plan and Redevelopment Project may be amended pursuant to the provisions of the Act.

Upon the reimbursement of all certified Reimbursable Project Costs and Administrative Expenses, Tax Increment Financing will be terminated and the Taxing Districts, subject to Section 99.850 of the Revised Statutes of Missouri, will receive all tax revenue generated after such termination within the applicable Redevelopment Project Area.

Upon the reimbursement of all certified Reimbursable Project Costs, the redirection of Additional City EATs will terminate, but in no event will such Additional City EATs generated within a Redevelopment Project Area exceed thirty (30) years.

Exhibit 1A

Legal Description of Redevelopment Area

All that part of Section 8, Township 49 North, Range 33 West of the Fifth Principal Meridian, situate in the City of Kansas City, Jackson County, Missouri, being described as follows by Kellan M. Gregory, MO PLS #2011001372, of Olsson, MO CLS #000366, on June 18, 2026:

COMMENCING at the Southeast corner of the Southwest Quarter of said Section 8; thence South, along the East line of the Southwest Quarter of said Section 8, to the intersection with the centerline of E. 27th Street, as now established and also being the POINT OF BEGINNING; thence Westerly, along the centerline of said E. 27th Street, to the intersection with the centerline of Main Street, as now established; thence Northerly, along the centerline of said Main Street, to the intersection with the centerline of E. Pershing Road, as now established; thence Easterly, along the centerline of said E. Pershing Road, to the intersection with the centerline of McGee Street, as now established; thence Northerly, along the centerline of said McGee Street, to the intersection with the centerline of E. 22nd Street, as now established; thence Easterly, along the centerline of said E. 22nd Street, to the intersection with Gillham Road, as now established; thence Southerly, along the centerline of said Gillham Road, to the intersection with the centerline of said E. 27th Street; thence Westerly, along the centerline of said E. 27th Street, to the POINT OF BEGINNING.

EXCEPT for all that land lying inside the boundaries of the recorded plats of THE SAN FRANCISCO CONDOMINIUM, SANTA FE PLACE CONDOMINIUM, and 2555 GRAND BOULEVARD.

Exhibit 1 B

Legal Description of Redevelopment Project Area 1

All that part of Lots 8 – 13, SCARRITT & PEERY'S SUBDIVISION, all that part of Lots 18 – 52, VINEYARD'S 5^{TH} ADDITION, and all that part of the Southeast Quarter of Section 8, Township 49 North, Range 33 West of the Fifth Principal Meridian, situate in the City of Kansas City, Jackson County, Missouri, being described as follows:

COMMENCING at the Southwest corner of the Southeast Quarter of said Section 8; thence North 2 degrees 23 minutes 03 seconds East, along the West line of said Southeast Quarter, a distance of 499.27 feet to the POINT OF BEGINNING; thence North 87 degrees 44 minutes 16 seconds West, departing the West line of the Southeast Quarter of said Section 8, a distance of 311.08 feet; thence North 2 degrees 21 minutes 37 seconds East a distance of 371.91 feet; thence North 87 degrees 37 minutes 02 seconds West a distance of 117.74 feet; thence North 65 degrees 45 minutes 00 seconds West a distance of 66.97 feet; thence North 24 degrees 15 minutes 00 seconds East a distance of 428.56 feet to the intersection with the South line of vacated E. 25^{th} Street; thence South 87 degrees 01 minutes 43 seconds East, along the South line of said vacated E. 25^{th} Street, a distance of 126.76 feet; thence North 2 degrees 31 minutes 25 seconds East, departing the South line of said vacated E. 25^{th} Street, a distance of 60.30 feet to the intersection with the North line thereof; thence South 86 degrees 57 minutes 56 seconds East, along the North line of said vacated E. 25^{th} Street, a distance of 567.01 feet to the intersection with the West right-of-way line of Gillham Street; thence Southerly, along the West right-of-way line of said Gillham Street, around a curve to the right that is non-tangent with the exit of the last-described course, having an initial tangent bearing of South 16 degrees 36 minutes 28 seconds East, a radius of 1,902.00 feet, through a central angle of 16 degrees 44 minutes 31 seconds, an arc distance of 555.77 feet; thence South 2 degrees 39 minutes 29 seconds West, continuing along the West right-of-way line of said Gillham Road, a distance of 87.50 feet; thence North 87 degrees 36 minutes 35 seconds West, departing the West right-of-way line of said Gillham Road, a distance of 72.16 feet; thence South 47 degrees 26 minutes 00 seconds West a distance of 192.86 feet; thence South 2 degrees 15 minutes 44 seconds West a distance of 77.89 feet; thence North 87 degrees 44 minutes 16 seconds West a distance of 255.53 feet to the POINT OF BEGINNING.

Containing 640,370 square feet or 14.7009 acres, more or less.

Exhibit 1C

Legal Description of Redevelopment Project Area 2

The land area remaining from all that part of Section 8, Township 49 North, Range 33 West of the Fifth Principal Meridian, situate in the City of Kansas City, Jackson County, Missouri, being described as follows by Kellan M. Gregory, MO PLS #2011001372, of Olsson, MO CLS #000366, on June 18, 2026:

COMMENCING at the Southeast corner of the Southwest Quarter of said Section 8; thence South, along the East line of the Southwest Quarter of said Section 8, to the intersection with the centerline of E. 27th Street, as now established and also being the POINT OF BEGINNING; thence Westerly, along the centerline of said E. 27th Street, to the intersection with the centerline of Main Street, as now established; thence Northerly, along the centerline of said Main Street, to the intersection with the centerline of E. Pershing Road, as now established; thence Easterly, along the centerline of said E. Pershing Road, to the intersection with the centerline of McGee Street, as now established; thence Northerly, along the centerline of said McGee Street, to the intersection with the centerline of E. 22nd Street, as now established; thence Easterly, along the centerline of said E. 22nd Street, to the intersection with Gillham Road, as now established; thence Southerly, along the centerline of said Gillham Road, to the intersection with the centerline of said E. 27th Street; thence Westerly, along the centerline of said E. 27th Street, to the POINT OF BEGINNING,

LESS All that part of Lots 8 – 13, SCARRITT & PEERY'S SUBDIVISION, all that part of Lots 18 – 52, VINEYARD'S 5TH ADDITION, and all that part of the Southeast Quarter of Section 8, Township 49 North, Range 33 West of the Fifth Principal Meridian, situate in the City of Kansas City, Jackson County, Missouri, being described as follows:

COMMENCING at the Southwest corner of the Southeast Quarter of said Section 8; thence North 2 degrees 23 minutes 03 seconds East, along the West line of said Southeast Quarter, a distance of 499.27 feet to the POINT OF BEGINNING; thence North 87 degrees 44 minutes 16 seconds West, departing the West line of the Southeast Quarter of said Section 8, a distance of 311.08 feet; thence North 2 degrees 21 minutes 37 seconds East a distance of 371.91 feet; thence North 87 degrees 37 minutes 02 seconds West a distance of 117.74 feet; thence North 65 degrees 45 minutes 00 seconds West a distance of 66.97 feet; thence North 24 degrees 15 minutes 00 seconds East a distance of 428.56 feet to the intersection with the South line of vacated E. 25th Street; thence South 87 degrees 01 minutes 43 seconds East, along the South line of said vacated E. 25th Street, a distance of 126.76 feet; thence North 2 degrees 31 minutes 25 seconds East, departing the South line of said vacated E. 25th Street, a distance of 60.30 feet to the intersection with the North line thereof; thence South 86 degrees 57 minutes 56 seconds East, along the North line of said vacated E. 25th Street, a distance of 567.01 feet to the intersection with the West right-of-way line of Gillham Street; thence

Southerly, along the West right-of-way line of said Gillham Street, around a curve to the right that is non-tangent with the exit of the last-described course, having an initial tangent bearing of South 16 degrees 36 minutes 28 seconds East, a radius of 1,902.00 feet, through a central angle of 16 degrees 44 minutes 31 seconds, an arc distance of 555.77 feet; thence South 2 degrees 39 minutes 29 seconds West, continuing along the West right-of-way line of said Gillham Road, a distance of 87.50 feet; thence North 87 degrees 36 minutes 35 seconds West, departing the West right-of-way line of said Gillham Road, a distance of 72.16 feet; thence South 47 degrees 26 minutes 00 seconds West a distance of 192.86 feet; thence South 2 degrees 15 minutes 44 seconds West a distance of 77.89 feet; thence North 87 degrees 44 minutes 16 seconds West a distance of 255.53 feet to the POINT OF BEGINNING.

EXCEPT for all that land lying inside the boundaries of the recorded plats of THE SAN FRANCISCO CONDOMINIUM, SANTA FE PLACE CONDOMINIUM, and 2555 GRAND BOULEVARD.

Exhibit 2A

Map of Redevelopment Area

Map of Redevelopment Area

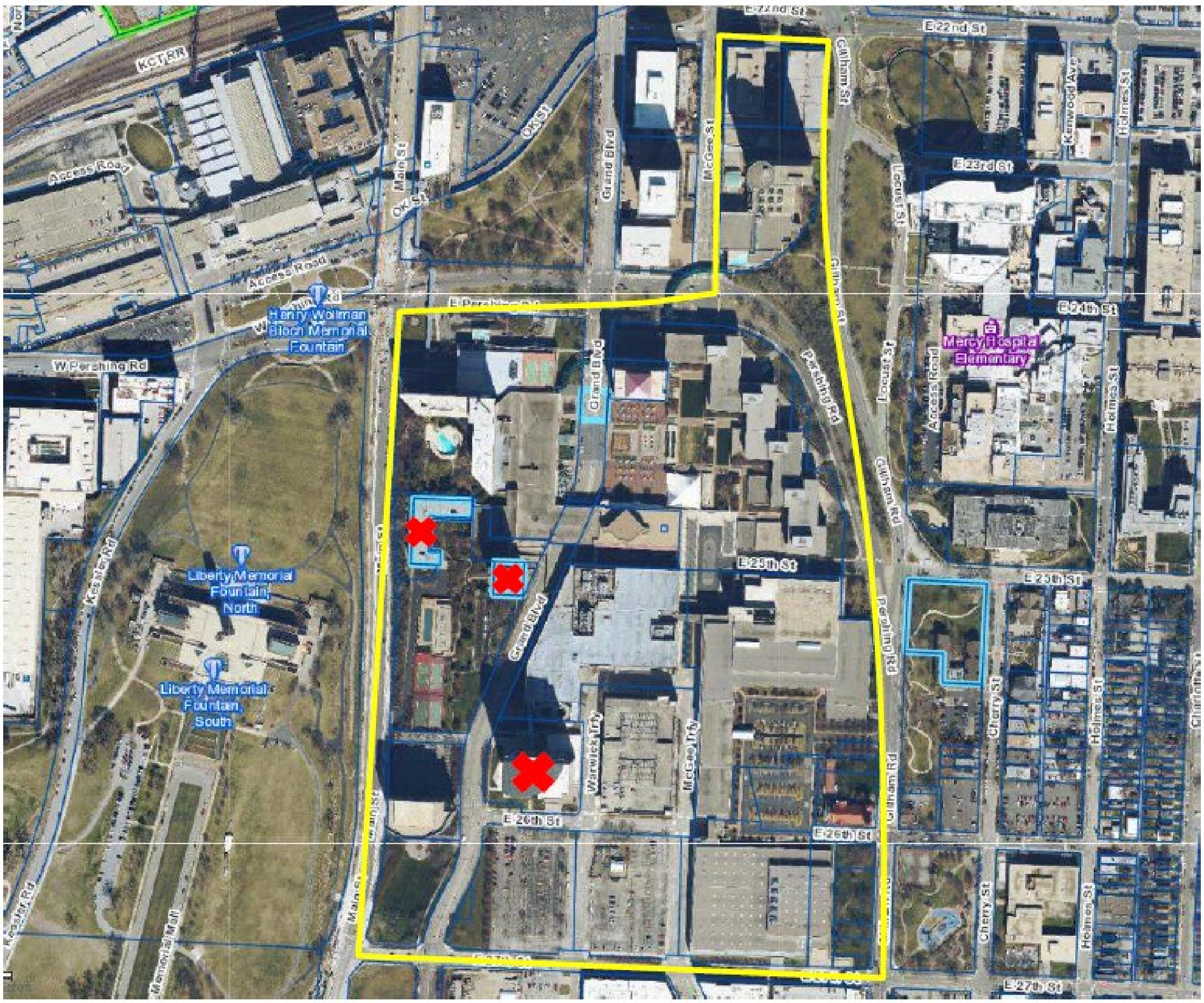
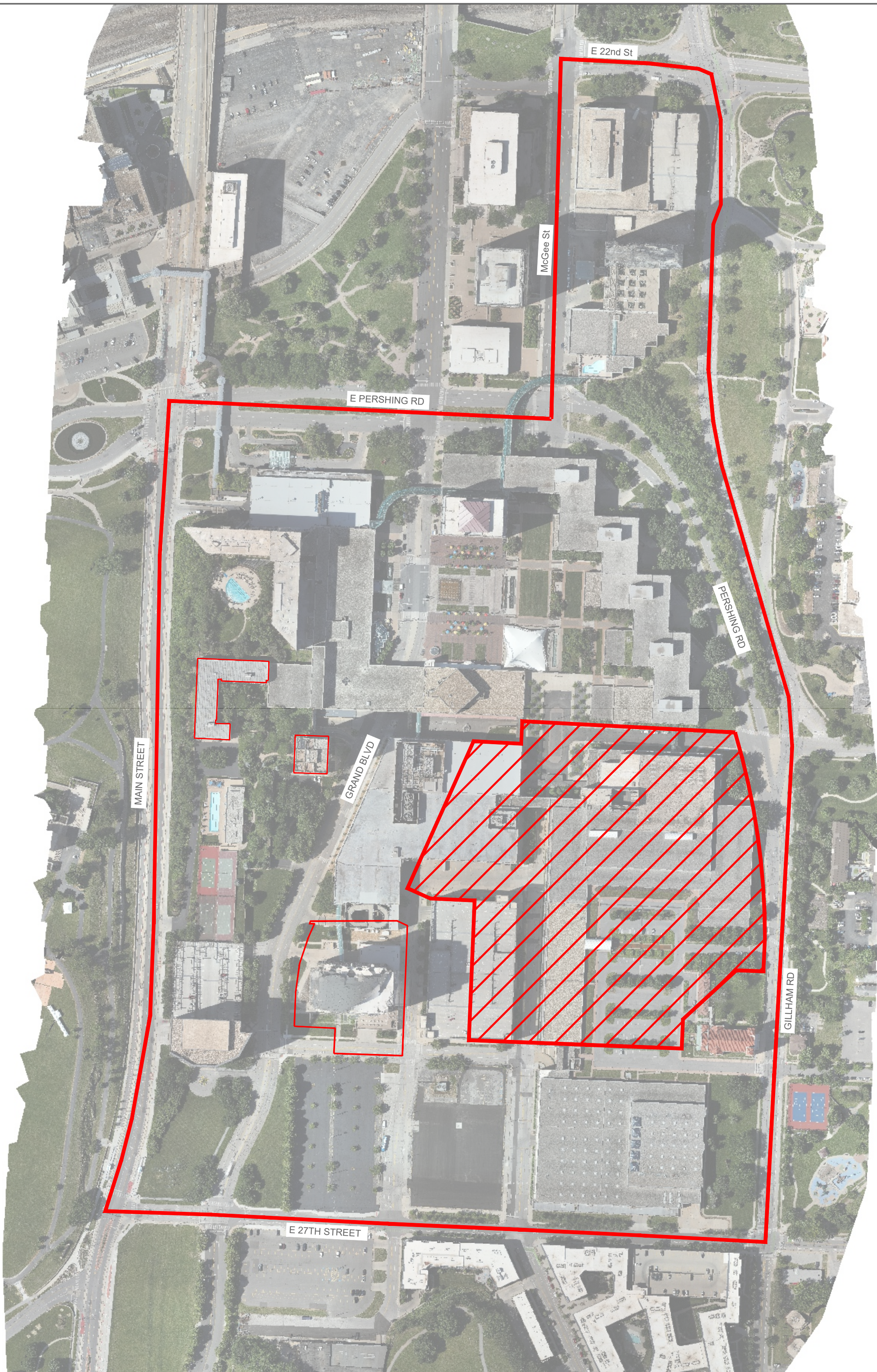


Exhibit 2B

Maps of Redevelopment Project Areas



PROJECT NO:	026-02760	
DRAWN BY:	DLE	
DATE:	08.07.2026	

REDEVELOPMENT PROJECT AREA 1

Olsson - Engineering
Missouri COA #001592

EXHIBIT

1

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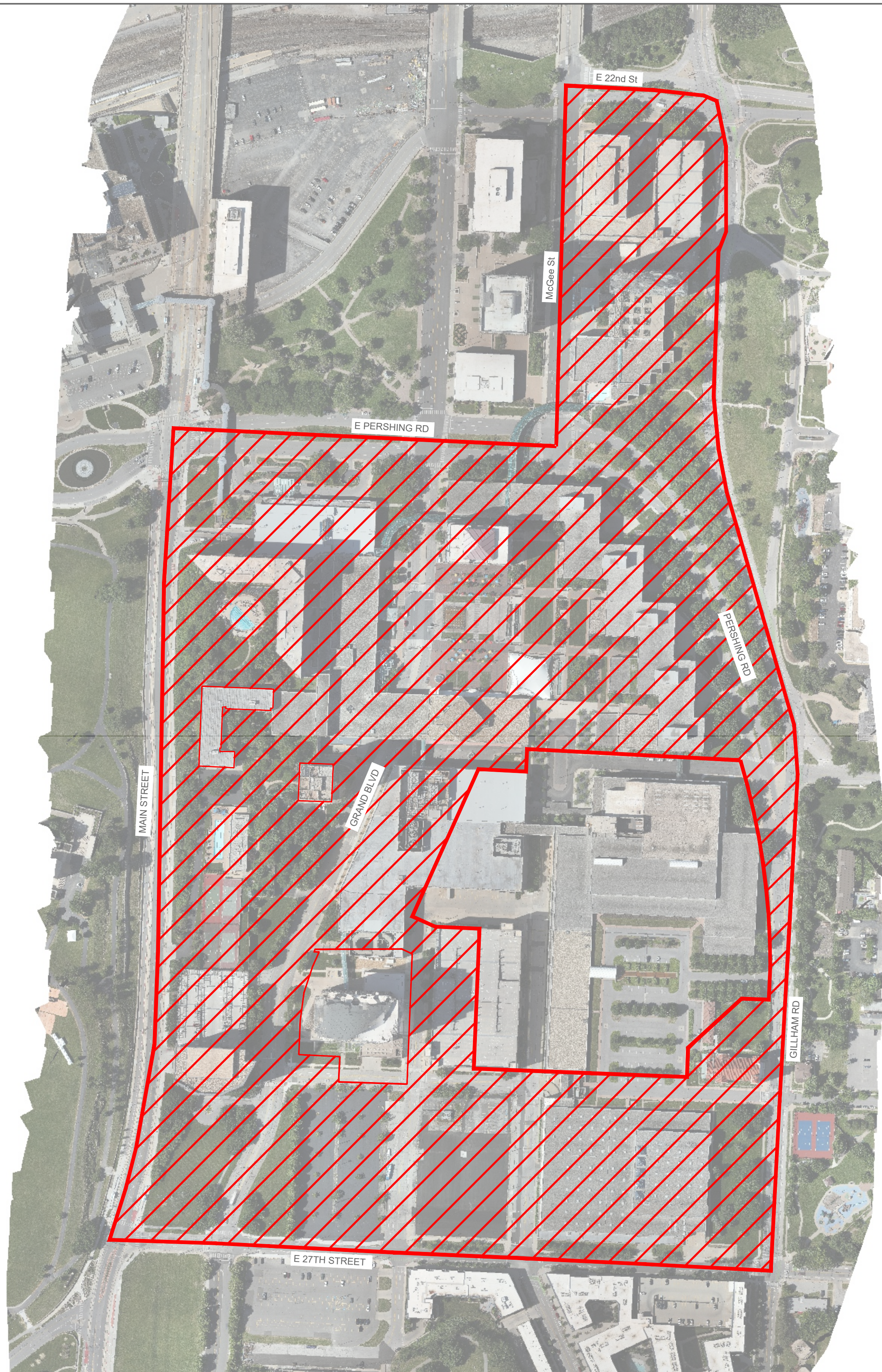
DATE: Aug 07, 2026 10:04am USER: deickman



PROJECT NO: 026-02760

DRAWN BY: DLE

DATE: 08.07.2026

REDEVELOPMENT PROJECT AREA 2

olsson®

Olsson - Engineering
Missouri COA #001592

EXHIBIT

2

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DATE: Aug 07, 2026 9:55am USER: deickman

<u>EXHIBIT 3</u>

SPECIFIC OBJECTIVES OF PLAN

1. To address the Conservation Area and Blight Area factors described in the Existing Conditions Study, by *Partner Valuation Advisors,* dated August 21, 2026, by constructing the Infrastructure Improvements described in the Redevelopment Plan;

2. To eliminate adverse conditions which are detrimental to public health, safety, morals, or welfare in the Redevelopment Area and to eliminate and prevent the recurrence thereof for the betterment of the Redevelopment Area and the community at large;

3. To support and attract future development and redevelopment of structures for a mix of uses including but not limited to a first class Major League Baseball Stadium and its related facilities, retail, restaurant, entertainment, office, commercial, hotel, and residential (collectively, "**Project Improvements**") within the Redevelopment Project Areas;

4. To enhance the tax base of the City and the other Taxing Districts, and to encourage private investment in the surrounding area;

5. To increase employment opportunities in the Redevelopment Area; and

6. To stimulate construction and development and generate tax revenues which would not occur without Tax Increment Financing assistance.

EXHIBIT 4A
Project Area 1
Estimated Construction Information

	New Construction	Existing Structures to Remain	Existing Structures to be Rehabbed	Total	Existing Structures to be Demolished
Square Feet of Office	130,000-150,000	-	-	130,000-150,000	2,000,000
Square Feet of Retail	-	-	-	-	0
Square Feet of Entertainment Space	2,370,000	-	-	2,370,000	-
Square Feet of Industrial	-	-	-	-	-
Number of Hotel Rooms	-	-	-	-	-
Number of Dwelling Units	-	-	-	-	-
Parking Spaces	650-750	-	-	650-750	1,750

Exhibit 4B		
Redevelopment Project Area 1		
Estimated Employment Information		
Contruction Jobs Estimated		
Estimated number of construction workers to be hired during construction	16,000	Direct, indirect and induced job years created over the construction period
Estimated average construction payroll	1,100,000,000	Direct, indirect and induced labor income during the construction period
Permanent Jobs Estimated		
To be retained - full time	200	
To be retained - part time	75	
To be retained - seasonal staff-team and stadium support	1,800	
To be created in Kansas City	200	
Total Permanent Jobs	2,275	

Exhibit 5
Estimated Redevelopment Project Costs
Redevelopment Project Area 1

	Infrastructure	Stadium	Total
Ballpark Development			
On Site Development Grading, Utility, and Demo	$13,072,808	-	$13,072,808
Sitework, Field, Walls, and Dugouts	-	201,714,302	201,714,302
Stadium	-	637,358,250	637,358,250
Stadium Canopy	-	83,019,054	83,019,054
Finishes and Equipment	-	181,930,666	181,930,666
Outfield Office Tower - Core Shell	-	32,653,289	32,653,289
Service Level Ramp and Tunnel	-	7,980,411	7,980,411
Outfield Entertainment Area, Bridges, and Boardwalks	-	22,297,416	22,297,416
Parking	30,475,392	11,885,623	42,361,015
CUP Modifications	13,131,920	-	13,131,920
	56,680,120	1,178,839,011	1,235,519,131
Off Site Improvements			
Enhancement/ Rebuild Streets	39,499,162	-	39,499,162
Demo	38,556,839	-	38,556,839
Local Street Improvements	28,000,000	-	28,000,000
	106,056,001	-	106,056,001
Abandon & Relocate Existing Streets and Utilities			
Abandon Streets and Utility Infrastructure	25,901,777	-	25,901,777
	25,901,777	-	25,901,777
Parks and Public Spaces			
North and South Public Plazas	38,745,145	-	38,745,145
	38,745,145	-	38,745,145
Traffic Control & Messaging			
District Traffic Control and Messaging	12,000,000	-	12,000,000
	12,000,000	-	12,000,000
Street Car Plaza			
Streetcar Stop Improvements	10,126,384	-	10,126,384
	10,126,384	-	10,126,384
MODOT Improvements			
US-71/22nd St On/Off Ramp Improvements	12,800,000	-	12,800,000
I-35 & Pennway On/Off Ramp Improvements	22,500,000	-	22,500,000
I-35/20th St Off Ramp Improvements	10,900,000	-	10,900,000
I-70 Downtown East Loop Reconstruction	32,500,000	-	32,500,000
	78,700,000	-	78,700,000
Green and Sustainability			
Sustainability Infrastructure, Green Roof, and Solar	9,950,814	-	9,950,814
	9,950,814	-	9,950,814
Total Construction Costs	**338,160,241**	**1,178,839,011**	**1,516,999,252**
Soft Costs			
FF&E, Network, Technology, and Concessions	3,381,602	23,576,780	26,958,383
Design	25,362,018	70,730,341	96,092,359
Survey, Geotech, and Environmental Reports	3,381,602	11,788,390	15,169,993
Owner's Rep and Insurance	6,763,205	23,576,780	30,339,985
Operating Costs	3,381,602	11,788,390	15,169,993
Legal Fees	8,454,006	29,470,975	37,924,981
Scope Contingency	16,908,012	58,941,951	75,849,963
Project Contingency	16,908,012	64,836,146	81,744,158
Total Soft Costs	**84,540,060**	**294,709,753**	**379,249,813**
Total Costs	**$422,700,301**	**$1,473,548,764**	**$1,896,249,065**

Exhibit 6

TIF Revenue Projections
including additional City EATS

Downtown Stadium Revenue Projections

RPA1

	EATs				①	Additional EATs		① ②	Other			③④⑤	
	City	County	Zoo District	CID	**Total**	City	CID	**Total**	State TIF	Stadium Impact Area	City Funds	Total	**Total**
0	$ -	$ -	$ -	$ -	-	$ -	$ -	-	$ -	$ 9,935,450	$ -	$ 9,935,450	$ 9,935,450
1	4,137,346	760,793	126,799	1,014,390	6,039,327	3,160,995	1,014,390	4,175,385	293,170	7,755,893	4,143,515	12,192,578	22,407,290
2	4,220,093	776,008	129,335	1,034,678	6,160,113	3,224,215	1,034,678	4,258,893	354,033	8,674,010	8,158,385	17,186,429	27,605,436
3	4,304,494	791,529	131,921	1,055,371	6,283,316	3,288,700	1,055,371	4,344,071	416,114	9,482,376	8,173,553	18,072,043	28,699,430
4	4,390,584	807,359	134,560	1,076,479	6,408,982	3,354,474	1,076,479	4,430,952	479,436	10,581,817	8,173,553	19,234,806	30,074,741
5	4,478,396	823,506	137,251	1,098,008	6,537,162	3,421,563	1,098,008	4,519,571	544,025	11,557,318	8,189,024	20,290,367	31,347,100
6	4,567,964	839,976	139,996	1,119,969	6,667,905	3,489,994	1,119,969	4,609,963	609,906	12,898,924	8,189,024	21,697,854	32,975,722
7	4,659,323	856,776	142,796	1,142,368	6,801,263	3,559,794	1,142,368	4,702,162	677,104	13,796,193	8,264,805	22,738,101	34,241,526
8	4,752,510	873,911	145,652	1,165,215	6,937,288	3,630,990	1,165,215	4,796,205	745,646	14,711,407	8,325,705	23,782,757	35,516,251
9	4,847,560	891,390	148,565	1,188,520	7,076,034	3,703,610	1,188,520	4,892,129	815,559	15,644,925	8,403,614	24,864,098	36,832,261
10	4,944,511	909,217	151,536	1,212,290	7,217,555	3,777,682	1,212,290	4,989,972	886,870	16,597,114	8,466,355	25,950,338	38,157,865
11	5,043,401	927,402	154,567	1,236,536	7,361,906	3,853,236	1,236,536	5,089,771	959,607	17,568,346	8,546,455	27,074,408	39,526,085
12	5,144,269	945,950	157,658	1,261,266	7,509,144	3,930,300	1,261,266	5,191,567	1,033,799	18,559,003	8,611,092	28,203,894	40,904,605
13	5,247,155	964,869	160,811	1,286,492	7,659,327	4,008,906	1,286,492	5,295,398	1,109,475	19,569,473	8,693,445	29,372,393	42,327,118
14	5,352,098	984,166	164,028	1,312,222	7,812,513	4,089,084	1,312,222	5,401,306	1,186,665	21,162,565	8,760,035	31,109,265	44,323,085
15	5,459,140	1,003,850	167,308	1,338,466	7,968,764	4,170,866	1,338,466	5,509,332	1,265,398	22,246,445	8,844,706	32,356,550	45,834,646
16	5,568,323	1,023,927	170,654	1,365,235	8,128,139	4,254,283	1,365,235	5,619,519	1,345,706	23,352,003	8,913,310	33,611,019	47,358,677
17	5,679,689	1,044,405	174,068	1,392,540	8,290,702	4,339,369	1,392,540	5,731,909	1,427,620	24,479,673	9,000,365	34,907,658	48,930,269
18	5,793,283	1,065,293	177,549	1,420,391	8,456,516	4,426,157	1,420,391	5,846,547	1,511,173	25,629,895	9,071,042	36,212,110	50,515,173
19	5,909,148	1,086,599	181,100	1,448,799	8,625,646	4,514,680	1,448,799	5,963,478	1,596,396	26,803,122	9,160,550	37,560,069	52,149,193
20	6,027,331	1,108,331	184,722	1,477,775	8,798,159	4,604,973	1,477,775	6,082,748	1,683,324	27,999,814	9,233,364	38,916,501	53,797,408
21	6,147,878	1,130,498	188,416	1,507,330	8,974,122	4,697,073	1,507,330	6,204,403	1,771,991	29,220,439	9,325,396	40,317,825	55,496,350
22	6,270,836	1,153,108	192,185	1,537,477	9,153,605	4,791,014	1,537,477	6,328,491	1,862,430	30,465,477	9,400,410	41,728,317	57,210,412
23	6,396,252	1,176,170	196,028	1,568,226	9,336,677	4,886,834	1,568,226	6,455,061	1,954,679	31,735,416	9,495,038	43,185,133	58,976,870
24	-	-	-	1,599,591	1,599,591	9,969,142	1,599,591	11,568,733	-	33,030,753	9,572,319	42,603,072	55,771,396
25	-	-	-	1,631,583	1,631,583	10,168,525	1,631,583	11,800,108	-	34,351,997	9,669,619	44,021,616	57,453,306
26	-	-	-	1,664,214	1,664,214	10,371,896	1,664,214	12,036,110	-	35,699,666	8,787,420	44,487,086	58,187,410
27	-	-	-	1,697,499	1,697,499	10,579,334	1,697,499	12,276,832	-	37,074,289	8,868,231	45,942,520	59,916,851
28	-	-	-	-	-	10,790,920	-	10,790,920	-	38,476,403	8,950,255	47,426,658	58,217,578
29	-	-	-	-	-	11,006,739	-	11,006,739	-	39,906,561	9,033,509	48,940,069	59,946,808
30	-	-	-	-	-	11,226,873	-	11,226,873	-	41,365,321	9,118,011	50,483,332	61,710,206
	$119,341,584	$21,945,032	$3,657,505	$35,852,929	$180,797,049	$165,292,222	$35,852,929	$201,145,151	$24,530,127	$710,332,089	$259,542,103	$994,404,319	$1,376,346,519

① Includes Sales Tax, Food & Beverage Tax, and Earnings Tax Revenues.
② Remaining 50% of CID Revenues will be contributed to the Project.
③ Projections assume the State TIF will redirect the 50% of the State's general sales tax in excess of the amount of general sales tax contributed to the project per the State's Show Me Sports Investment Act .
④ Stadium Impact Area redirections will align with the term of the bonds. Year 0 of the Stadium Impact Area includes anticipated revenue based on the City's Stadium Impact Area policy.
⑤ Other City Revenues includes: restaurant and gaming tax, on-street parking revenues, and the City's portion of PILOTs generated by the ancillary development.

Exhibit 7

Sources of Funds for Estimated Redevelpment Project Costs

Redevelopment Project Area 1

Uses		Major League Baseball Stadium and Related Facilities	Infrastructure	Total
Land		$ 80,000,000	$ -	$ 80,000,000
Construction Costs, including Soft Costs		$ 1,473,548,764	$ 422,700,301	$ 1,896,249,065
Construction Period Financing Costs		$ 75,000,000	$ -	$ 75,000,000
				$ -
Total Uses		$ 1,628,548,764	$ 422,700,301	$ 2,051,249,065
Sources				
Public Funding Sources				
State of MO - Show Me Sports Investment Act		$ 254,000,000		$ 254,000,000
State of Mo - Tax Credits		$ 50,000,000		$ 50,000,000
State of Mo - Infrastructure Contributions			$ 35,000,000	$ 35,000,000
State of MO - MODOT Contribution			$ 100,000,000	$ 100,000,000
City of Kansas City Contribution	①②	$ 510,000,000	$ 90,000,000	$ 600,000,000
Other Public Sources		$ 101,000,000		$ 101,000,000
Total Public Funding Sources		$ 915,000,000	$ 225,000,000	$ 1,140,000,000
Private Team Funding		$ 713,548,764	$ 197,700,301	$ 911,249,065
Total Sources		$ 1,628,548,764	$ 422,700,301	$ 2,051,249,065

① The City's Major League Baseball Stadium and Related Facilities Contribution will be funded by various sources including the issuance of bonds. Principal and interest on the bonds will be repaid with the following: TIF, Additional City EATs, State TIF, Stadium Impact Area revenues, On-street parking revenues, and other legally available City revenues.

② The City's Infrastructure Contribution is anticipated to be a direct appropriation of funds.

<u>EXHIBIT 8</u>

Redevelopment Project Area 1

Project Development Schedule

Below is an estimated development schedule estimating the commencement and completion dates for the potential uses throughout the Redevelopment Area.

Key Milestones	Expected Date
Pre-Construction	September 2026
Demo/Excavation Permit	January 2027
Foundations Permit	March 2027
Break Ground	May 2027
Building Permit	February 2028
Substantial Completion	December 2029
Royals Home Opener	March 2030

Exhibit 9

Cost-Benefit Analysis

TIF Cost-Benefit Summary - 23-year analysis

Per-capita impacts calculated at 100% of total average revenues and costs.

Benefits	City of Kansas City	Jackson County	Mental Health Fund	EITAS	Blind Pension Fund	Kansas City Public Library	Kansas City Zoo District	Kansas City Public Schools	Metro Community Colleges	State of Missouri
Sales Taxes:	$ 270,680,805	$ 102,199,464	--	--	--	--	$ 11,355,496	--	--	$ 392,181,264
Property Taxes:	$ -	$ -	$ -	$ -	$ -	$ -	--	$ -	$ -	$ -
Income Taxes:	$ 84,770,348	--	--	--	--	--	--	--	--	$ 497,579,213
Other Revenues:	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Revenues:	$ 355,451,152	$ 102,199,464	$ -	$ -	$ -	$ -	$ 11,355,496	$ -	$ -	$ 889,760,478
Costs										
Costs for Services:	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Incentives:	$ 119,341,590	$ 21,945,032	$ -	$ -	$ -	$ -	$ 3,657,505	$ -	$ -	$ -
Total Costs:	$ 119,341,590	$ 21,945,032	$ -	$ -	$ -	$ -	$ 3,657,505	$ -	$ -	$ -
Net Cost/Benefit										
Public Benefits:	$ 355,451,152	$ 102,199,464	$ -	$ -	$ -	$ -	$ 11,355,496	$ -	$ -	$ 889,760,478
Public Costs & Incentives:	$ 119,341,590	$ 21,945,032	$ -	$ -	$ -	$ -	$ 3,657,505	$ -	$ -	$ -
Net Benefits (Costs):	**$ 236,109,563**	**$ 80,254,432**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 7,697,991**	**$ -**	**$ -**	**$ 889,760,478**
Present Value of Public Benefits:	$ 201,994,442	$ 59,026,438	$ -	$ -	$ -	$ -	$ 6,558,484	$ -	$ -	$ 503,814,565
Present Value of Incentives:	$ 60,733,340	$ 11,167,891	$ -	$ -	$ -	$ -	$ 1,861,305	$ -	$ -	$ -

It is expected that privately owned properties within Redevelopment Project Area 1 will be acquired by the City. This will impact the real property tax levy political subdivisions; however, the scope of that impact is not known at this time in that alternative payments to those political subdivisions are anticipated.

Exhibit 10

Existing Conditions Study

The Qualifications Analysis Summary dated August 21, 2026, is provided herein for the Request for Proposals for the Downtown Stadium Tax Increment Financing Plan and identifies the properties within the Redevelopment Area. The complete analysis will be available as part of the Tax Increment Financing Commission Public Hearing.

PARTNER
Valuation Advisors

A New Solution for
CRE Valuation

Downtown Stadium TIF Plan
290 E 25th St
Kansas City, MO, 64108

Report Date
August 21, 2026

Project Numbers
Partner: 26-606796.1

Prepared for:
Economic Development Corporation of Kansas City

PRELIMINARY RESULTS

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PARTNER
Valuation Advisors

August 21, 2026

Mr. David Leader
Development Incentives and Program Manager
Economic Development Corporation of Kansas City
300 Wyandotte, Suite 400
Kansas City, Missouri 64105

Subject: Qualifications Analysis
Downtown Stadium TIF Plan
290 E 25th St
Kansas City, MO 64108
Partner Project No. 26-606796.1

Dear Mr. Leader,

Partner Valuation Advisors is pleased to submit the accompanying Conservation Area Study and Blight Study report of the area described below. The purpose is to develop and report my opinion of the conditions within the proposed Downtown Stadium Redevelopment Area in accordance with RSMo 99.805. The client for the assignment is The Economic Development Corporation of Kansas City, and the intended use is to establish certain statutory findings in connection with the evaluation of development incentives.

The Study Area of this assignments is comprised of 68 individual tax parcels located from 22nd Street and the Kansas City Terminal Railway south to 29th Street and east from Main Street to Gillham Road, plus adjacent public rights-of-way. 32 of those properties have building improvements. The area is approximately 0.3 miles east to west and 0.8 miles north to south. The land area of the individual parcels totals 101 acres and the entire study area is approximately 147 acres. There is 10.7 million SF of building improvements including the Crown Center Shops, leased office buildings, Hallmark Headquarters, two of Kansas City's largest hotels, and numerous parking garages. There are over 12,000 parking spaces including surface lots. The entire study area includes the individual parcels and to the center line of adjacent surrounding public rights-of-way. Within these boundaries, but excluded from the study area, are Union Cemetery, privately owned condominiums and townhomes, and the Shook Hardy Bacon office building along with a portion of its garage.

To report the assignment results, I provide to the intended users a fully developed and supported consulting report. My opinions of the Conservation Area factors are developed for the entirety of the Downtown Stadium Redevelopment Area, all 56 parcels plus adjacent public rights-of-way. Additionally I examine specifically 11 parcels and public rights-of-way comprising Project Area 1, all owned by Crown Center Redevelopment Corporation ("Crown Center") and related entities for the factors of Blight.

Definitions from RSMo 99.805 are shown below.

A Conservation Area is any improved area within the boundaries of a Redevelopment Area located within the territorial limits of a municipality in which fifty percent or more of the structures

PRELIMINARY RESULTS

in the area have an age of thirty-five years or more. Such an area is not yet a blighted area but is detrimental to the public health, safety, or welfare and may become a blighted area because of any one or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. A Conservation Area shall meet at least three of the factors provided in this subdivision for projects approved on or after December 23, 1997. For all redevelopment plans and projects approved on or after January 1, 2022, in retail areas, a Conservation Area shall meet the dilapidation factor as one of the three factors required under this subdivision.

A Blighted Area is an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and/or other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to public health, safety, or welfare in its present condition and use.

This consulting assignment is intended to conform with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, applicable Missouri Statute and the requirements of The EDC of Kansas City.

It is my opinion that the entire Study Area meets the conditions of a Conservation Area and Project Area 1 meets the conditions of a Blighted Area. A summary of my findings is included in the following pages.

If you have any questions or comments regarding the contents of this report, please don't hesitate to contact the undersigned. Thank you for the opportunity to be of service.

Sincerely,

Partner Valuation Advisors, LLC

Kenneth Jaggers, MAI
Managing Director
Certified General Appraiser
MO Certificate # RA003190

PRELIMINARY RESULTS

STUDY AREA

The Study Area is identified in the following exhibits. There are a total of 68 parcels specifically identified by Jackson County as well as adjacent rights-of-way. These comprise the entire Study Area and are the subject of my Conservation Area analysis. A separate blight study is conducted to include 11 parcels plus specific adjacent public right-of-way The Study Area includes up to the center line of 29th, Gillham Road and Main Street.

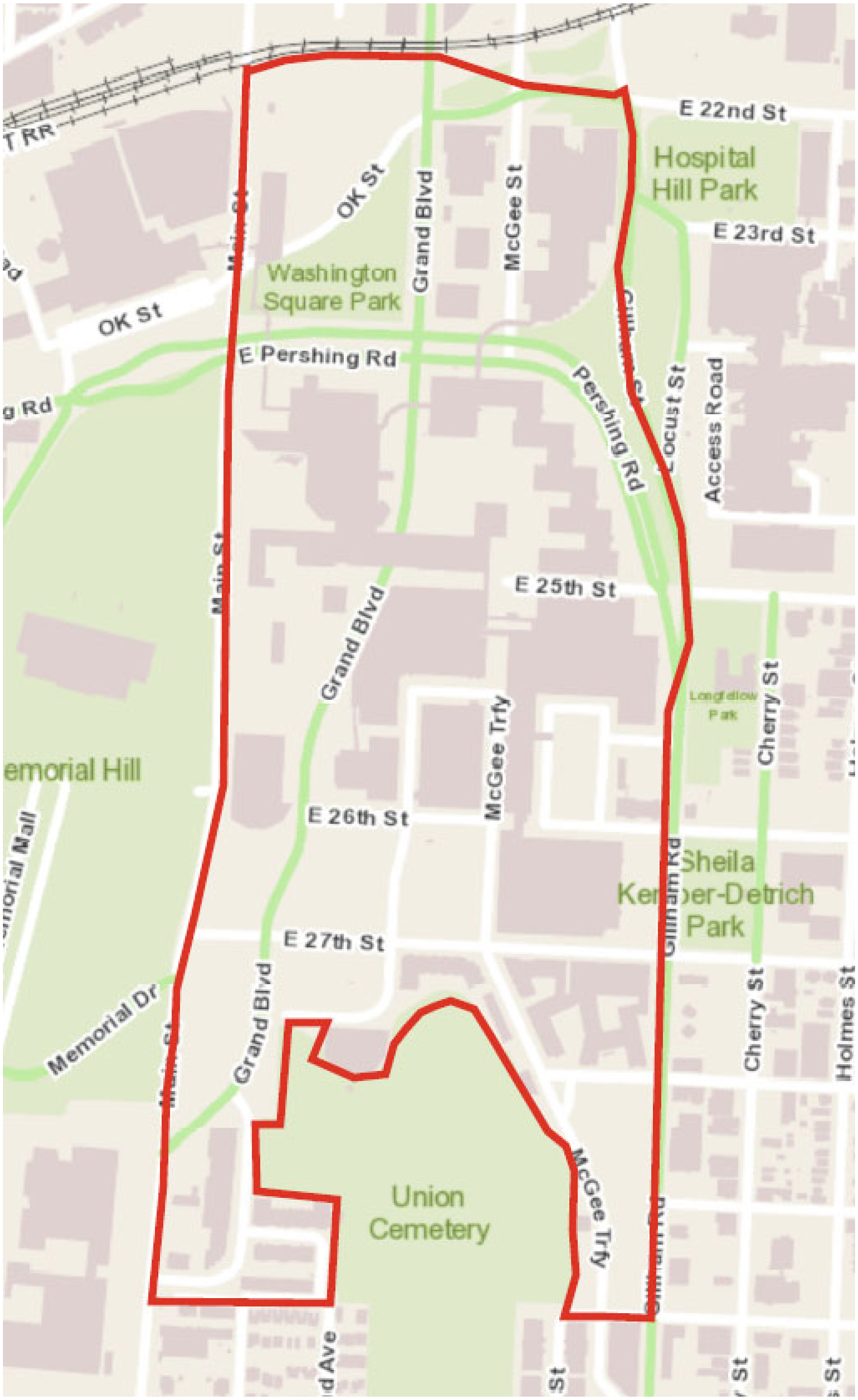
Crown Center and related entities own the large majority of property within the Study Area. There are nine other ownerships and I expect this will consolidate within the coming weeks.

PRELIMINARY RESULTS

Study ID	Address	Tax ID	Owner Name	Land Use	Lot Acres	GBA/SF	Zoning	Yr Built
1	PERSHING RD	29-540-32-01-00-0-00-000	CROWN CENTER REDEV CORP	Parking Drive	0.16		B4-5	
2	2400 PERSHING RD	29-530-25-01-01-0-00-000	CROWN POWER & REDEV CORP	Office Building	10.64	647,811	B4-5, M1-5	1973
3	200 E 25TH ST	29-530-25-04-00-0-00-000	CROWN POWER INC	Central Plant	1.37	120,938	B4-5, M1-5	1971
4	200 E 25TH ST	29-530-25-03-00-0-00-000	HALLMARK CARDS INC	Central Plant	0.02		B4-5, M1-5	
5	2501 GRAND	29-530-12-17-01-0-00-000	HALLMARK CARDS INC	Warehouse - Storage AC	4.90	878,171	B4-5, M1-5, UR	1966
6	2505 GILLHAM/2501 MCGEE	29-530-10-01-01-1-00-000	HALLMARK CARDS INC	Office Headquarters - BD	8.37	1,220,735	M1-5	1966
7	2560 MCGEE	29-530-12-19-00-0-00-000	CROWN CENTER REDEVELOPMENT CC	Parking Garage 1/2 Warwick	4.25	867,290	UR	2003
8	402 E 26TH ST	29-540-18-02-00-0-00-000	HALLMARK CARDS INC	Surface Lot	0.31		B4-5	
9	400 E 26TH ST	29-540-18-03-02-0-00-000	HALLMARK CARDS INC	Surface Lot	0.91		B4-5, M1-5	
10	2548 GILLHAM RD	29-540-18-04-02-1-00-000	HALLMARK CARDS INC	Unimproved Land	0.15		R-1.5	
11	NWC 26th AND GILLHAM	29-540-18-04-02-2-00-000	CATHOLIC DIOCESE OF KC & ST JOE	Church	0.22	1,000	B4-5, R-1.5	1922
12	NWC 26th AND GILLHAM	29-540-18-04-03-0-00-000	CATHOLIC DIOCESE OF KC & ST JOE	Church	0.80	17,800	B4-5, R-1.5	1922
13	2650 GILLHAM RD	29-540-31-15-01-0-00-000	HALLMARK CARDS INC	Industrial Manufacturing/Rice	4.07	1,119,370	B4-5, M1-5, UR	1982
14	300 E 27TH ST	29-540-31-13-00-0-00-000	HALLMARK CARDS INC	Industrial/Rice	0.75	185,434	B4-5	1985
15	Adjacent Public Rights-of-way				20.00			
16	2301 McGee ST	29-520-45-04-00-0-00-000	CROWN POWER REDEV CORP	Office Building/Exhibition Hall	1.19	224,367	B4-5	1999
17	2301 McGee ST	29-510-35-03-00-0-00-000	CROWN POWER REDEV CORP	Parking Garage	0.76	260,344	B4-5	1986
18	2345 MCGEE ST	29-540-07-05-00-0-00-000	CROWN POWER REDEV CORP	Hospitality/Sheraton	3.00	758,885	B4-5	1980
19	2323 GRAND AVE	29-520-44-14-00-0-00-000	2323 GRAND RE LLC	Office Building	1.65	563,750	B4-5	1985
20	2345 GRAND AVE	29-530-02-02-00-0-00-000	CIP18 LC GRAND BLVD OWNER LLC	Office Building	2.45	500,000	B4-5	1950
21	2180 GRAND BLVD	29-520-46-12-00-0-00-000	2301 REAL ESTATE HOLDINGS LLC	Surface Lot	4.14		UR	
22	2251 MAIN ST	29-520-46-01-02-0-00-000	2301 REAL ESTATE HOLDINGS LLC	Surface Lot	0.67		UR	
23	2301 MAIN ST	29-530-03-05-01-0-00-000	2301 REAL ESTATE HOLDINGS LLC	Office Building	1.22	273,949	B4-5	1980
24	2301 MAIN ST	29-530-03-05-02-0-00-000	2301 REAL ESTATE HOLDINGS LLC	Surface Lot	0.01		B4-5	
25	2302 MAIN ST	29-530-03-05-01-1-00-000	ONE PERSHING SQUARE CO	Warehouse - Storage under main	0.47	4,030	B4-5	1983
26	2450 GRAND AVE	29-530-24-12-00-0-00-000	CROWN POWER & REDEV CORP	Hospitality/Westin and Retail	8.62	987,940	B4-5	1971
27	2498 GRAND ABOVE GRAND	29-530-24-08-00-0-00-000	CROWN POWER & REDEV CORP	Retail Bridge	0.02		B4-5	
28	2600 GRAND AVE	29-530-24-05-02-0-00-000	CROWN POWER & REDEV CORP	Office Building	1.70	266,661	B4-5, M1-5	1990
29	2600 GRAND AVE	29-530-24-17-00-0-00-000	CROWN POWER & REDEV CORP	Parking Structure	0.19	166,118	B4-5	1990
30	2600 GRAND	29-530-24-11-00-0-00-000	CROWN POWER & REDEV CORP	Unimproved Land	1.68		B4-5, M1-5	
31	27TH AND GRAND	29-530-12-14-00-0-00-000	HALLMARK CARDS INC	Unimproved Land	0.05		UR	
32	401 E 26TH ST	29-530-12-17-03-1-00-000	HALLMARK CARDS INC	Surface Lot	3.29		UR	
33	2601 WARWICK	29-530-22-16-01-0-00-000	HALLMARK CARDS INC	Surface Lot	3.13		UR	
34	2600 GILLHAM RD	29-540-31-01-00-0-00-000	HALLMARK CARD INC	Unimproved Land	0.25		B4-5	
35	2606 GILLHAM RD	29-540-31-12-00-0-00-000	HALLMARK CARDS INC	Unimproved Land	0.51		B4-5	
36	2620 GILLHAM RD	29-540-31-06-00-0-00-000	HALLMARK CARDS INC	Unimproved Land	0.15		B4-5	
37	2626 GILLHAM RD	29-540-31-05-00-0-00-000	HALLMARK CARDS INC	Unimproved Land	0.18		B4-5	
38	2630 GILLHAM RD	29-540-31-04-00-0-00-000	HALLMARK CARDS INC	Unimproved Land	0.11		B4-5	
39	2805 MAIN ST	29-820-07-03-00-0-00-000	HALLMARK CARDS INCORPORATED	Unimproved Land	0.18		B4-5	
40	2813 MAIN ST	29-820-07-04-00-0-00-000	HALLMARK CARDS INC	Unimproved Land	0.19		B4-5	
41	2823 MAIN ST	29-820-07-05-00-0-00-000	HALLMARK CARDS INC	Retail	0.19	3,687	B4-5	1950
42	2825 MAIN ST	29-820-07-06-00-0-00-000	HALLMARK CARDS INC	Unimproved Land	0.29		B4-5	
43	2837 MAIN ST	29-820-07-07-00-0-00-000	HALLMARK CARDS INC	Surface Lot	0.14		B4-5	
44	2841 MAIN ST	29-820-07-08-00-0-00-000	HALLMARK CARDS INC	Office Building	0.15	4,855	B4-5	1964
45	2838 WARWICK	29-820-07-09-00-0-00-000	HALLMARK CARDS INCORPORATED	Office Building	0.16	3,315	M1-5	1955
46	2800 WARWICK	29-820-07-11-00-0-00-000	HALLMARK CARDS INC	Office Building	1.18	53,399	M1-5	1950
47	2720 WALNUT ST	29-820-03-06-00-0-00-000	HALLMARK CARDS INC	Unimproved land	2.38		B4-5, M1-5	
48	2711 WARWICK	29-820-02-16-00-0-00-000	HALLMARK CARDS INC	Auto Service	4.41	32,140	M1-5, UR	1950
49	2745 MCGEE	29-810-11-04-00-0-00-000	HALLMARK CARDS INC	Surface Lot	2.13		B4-5, M1-5	
50	2808 GILLHAM RD	29-810-21-04-00-0-00-000	HALLMARK CARDS INC	Surface Lot	1.07		B4-5	
51	27TH AND MCGEE	29-810-10-01-00-0-000-00	HALLMARK CARDS INC	Landscaped Island			M1-5	
52	2800 MCGEE TFWY	29-810-23-01-00-0-00-000	HALLMARK CARDS INC	Office Building	0.21	3,000	B4-5	1960
53	2816 MCGEE	29-810-23-02-00-0-00-000	NLOC LLC	Unimproved Land	0.11		B4-5	
54	2826 MCGEE	29-810-23-03-00-0-00-000	NLOC LLC	Unimproved Land	0.16		B4-5	
55	2734 MCGEE	29-820-02-20-00-0-00-000	3C INVESTMENT PROPERTIES LLC	Office	0.39	3,400	M1-5, UR	1950
56	227 E 27th	29-820-02-17-00-0-00-000	RE III RESI ICON LLC	Midrise Apts Gallerie	1.12	120,000	UR	2020
57	2705 MCGEE TFWY	29-810-07-17-00-0-00-000	RE III RESI GALLERIE LLC	Midrise Apts Gallerie	4.22	425,000	UR	2019
58	100 E 28TH TER	29-820-01-42-00-0-00-000	NP MOXIE MIDTOWN LLC	Garden Apartments Moxie	0.75	55,104	UR	1995
59	100 E 29TH ST	29-820-09-25-00-0-00-000	NP MOXIE MIDTOWN LLC	Garden Apartments Moxie	1.18	55,104	M1-5, UR	1996
60	2760 MCGEE	29-810-22-01-00-0-00-000	HALLMARK CARDS INC	Unimproved Land	0.12		M1-5	
61	2405 GRAND AVE	29-530-25-02-00-0-00-000	CROWN POWER & REDEV CORP	Office Building	0.56	250,434	B4-5	1986
62	2498 GRAND Above Grand	29-530-24-18-00-0-00-000	CROWN POWER & REDEV CORP	Retail/Bridge	0.28		B4-5	
63	25TH AND GRAND	29-530-24-14-00-0-00-000	CROWN POWER & REDEV CORP	Drive to retail parking	0.54		B4-5	
64	GRAND CENTRAL POWER	29-530-24-09-00-0-00-000	CROWN CENTER REDEV CORP	Under Grand	0.22		B4-5	
65	100 PERSHING RD	29-530-03-01-00-0-00-000	CITY OF KANSAS CITY PROPERTY & IN	Washington Park	4.75		B4-5	
66	1 PERSHING RD	29-530-03-05-03-0-00-000	2301 REAL ESTATE HOLDINGS LLC	Unimproved Land	0.02		B4-5	
67	2200 GRAND AVE	29-520-46-03-00-0-00-000	2301 REAL ESTATE HOLDINGS LLC	Surface lot	0.62		B4-5	
68	2201 MAIN ST	29-520-46-04-00-0-00-000	KCO 2300 MAIN 520 LLC	Surface lot	0.97		B4-5	
69	Adjacent Public Rights-of-Way				27.00			
			Total		**148**	**10,074,031**		

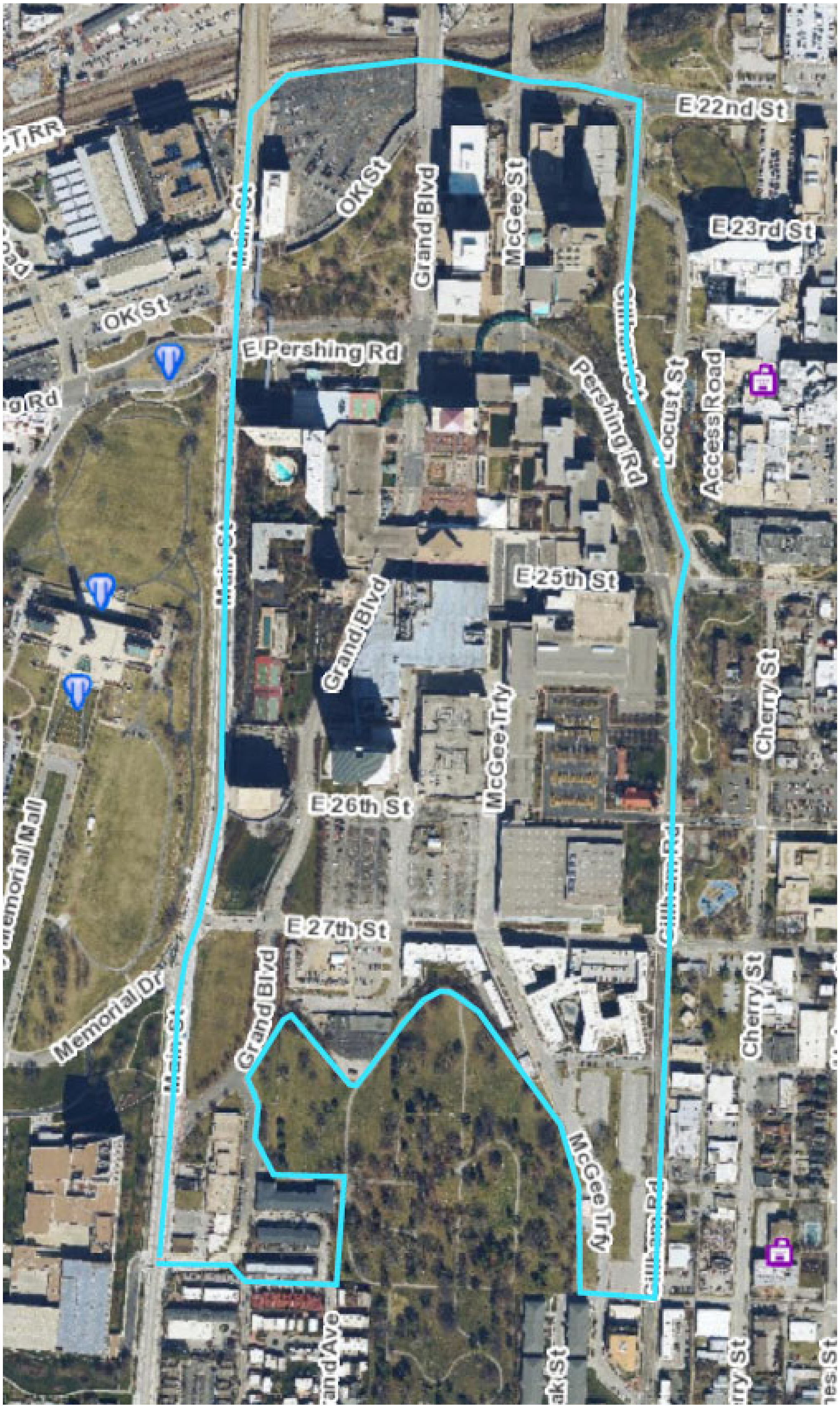
The study are is outlined below on the KCMO Parcelviewer street and aerial maps.

PRELIMINARY RESULTS



PRELIMINARY RESULTS

PARTNER Valuation Advisors



PRELIMINARY RESULTS

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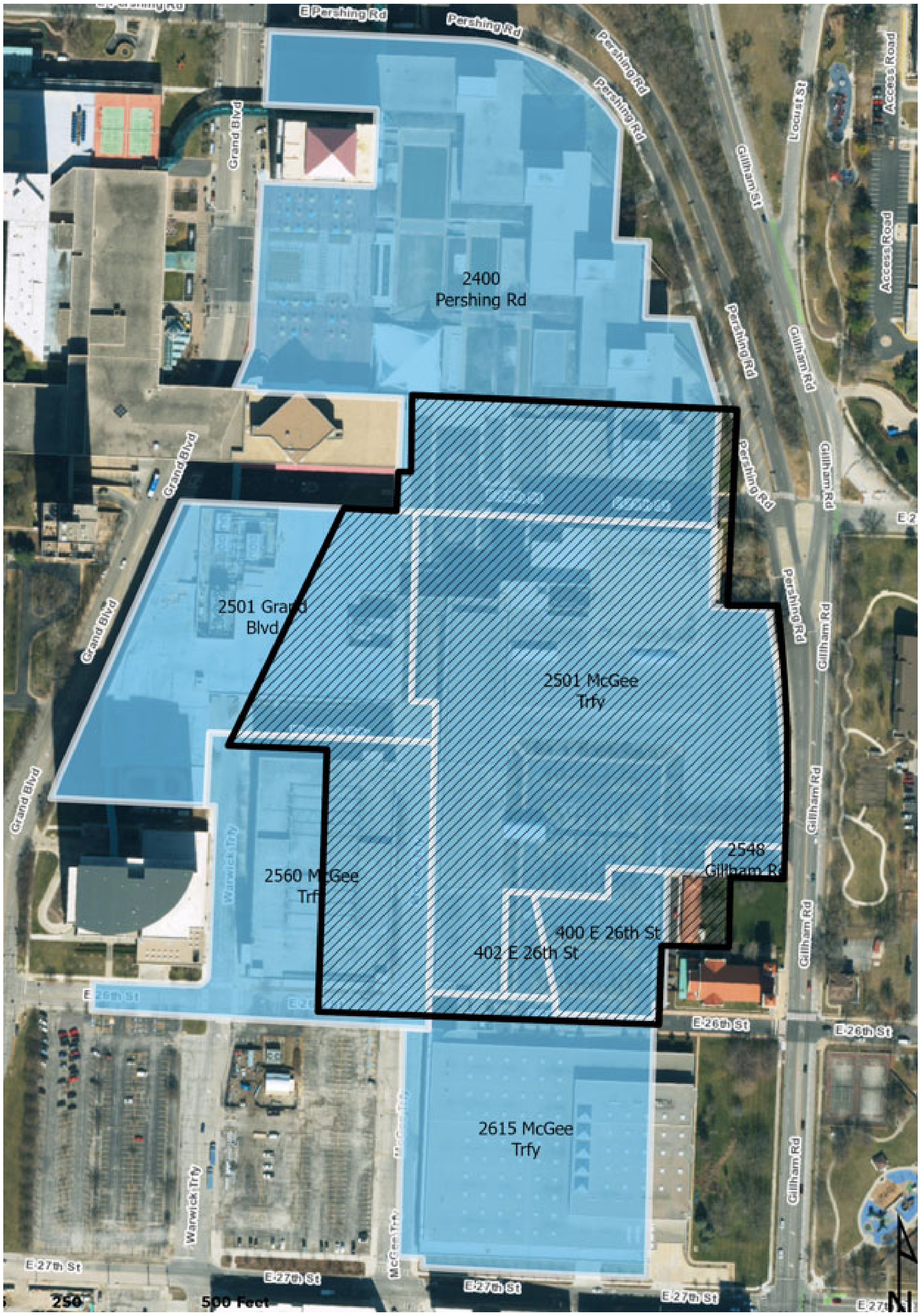
Shown below is Project Area 1, the Stadium District, including the primary parcels for which a blight analysis is also developed.



Hallmark/Crown Center owns all parcels shown above.

PRELIMINARY RESULTS

PARTNER
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CONCLUSIONS

Blight

First I evaluated the conditions of the 15 parcels and surrounding public rights-of-way within and adjacent to the Stadium District. This occurred during three inspections of the Study Area, most recently August 13, 2026.

Study ID	Address	Land Use	Insanitary or Unsafe Conditions	Deterioration of Site Improvements	Conditions Which Endanger Life or Property	Retards the Provision of Housing	Constitutes Economic or Social Liability	Menace to Public Safety
1	PERSHING RD	Parking Drive						
2	2400 PERSHING RD	Office Headquarters - BD						
5	2501 GRAND	Warehouse - Storage AC						
6	2505 GILLHAM/2501 MCGEE	Office Headquarters - BD						
7	2560 MCGEE	Parking Garage 1/2 Warwick						
8	402 E 26TH ST	Surface Lot						
9	400 E 26TH ST	Surface Lot	**Nominal**	**Moderate**	**Not Present**	**Significant**	**Significant**	**Moderate**
10	2548 GILLHAM RD	Unimproved Land						
11	NWC 26th AND GILLHAM	Church						
12	NWC 26th AND GILLHAM	Church						
13	2650 GILLHAM RD	Industrial Manufacturing/Rice						
14	300 E 27TH ST	Industrial/Rice						
15	Adjacent Public Rights-of-way							

Conclusion: Blighting conditions in RSMo 99.805 are present within the Stadium Study area.

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Conservation Area

The scope of this assignment calls for an evaluation of the entire Study Area for Conservation Area factors. The requirement of a Conservation Area finding is that over 50% of the structures within the Study Area are 35 years or older. 80% of the structures are over 35 years and this initial condition is met. The parcels within the Study Area must then meet at least three of the factors from the definition. Deterioration, depreciation, and dilapidation have similar meanings according to the common and specific definitions cited in this report. The Study Area readily meets six of the 13 criteria, while only three are required for the finding. The result is conditions which are Detrimental to the Public Welfare and qualify it as a Conservation Area.

Study ID	Address	Land Use	Yr Built	Dilapidation	Obsolescence	Deterioration	Excessive Vacancies	Depreciation of Physical Maintenance	Lack of Community Planning	Detrimental to Health Safety Welfare
1	PERSHING RD	Parking Drive								
2	2400 PERSHING RD	Office Building	1973							
3	200 E 25TH ST	American and Central Plant	1971							
4	200 E 25TH ST	Central Plant	1971							
5	2501 GRAND	Warehouse - Storage AC	1966							
6	2505 GILLHAM/2501 MCGEE	Office Headquarters - BD	1966							
7	2560 MCGEE	Parking Garage 1/2 Warwick	2003							
8	402 E 26TH ST	Surface Lot								
9	400 E 26TH ST	Surface Lot								
10	2548 GILLHAM RD	Unimproved Land								
11	NWC 26th AND GILLHAM	Church	1922							
12	NWC 26th AND GILLHAM	Church	1922							
13	2650 GILLHAM RD	Industrial Manufacturing/Rice	1982							
14	300 E 27TH ST	Industrial/Rice	1985							
15	Adjacent Public Rights-of-way									
16	2301 McGee ST	Office Building/Exhibition Hall	1999							
17	2301 McGee ST	Parking Garage	1986							
18	2345 MCGEE ST	Hospitality/Sheraton	1980							
19	2323 GRAND AVE	Office Building	1985							
20	2345 GRAND AVE	Office Building	1950							
21	2180 GRAND BLVD	Surface Lot								
22	2251 MAIN ST	Surface Lot								
23	2301 MAIN ST	Office Building	1980							
24	2301 MAIN ST	Surface Lot								
25	2302 MAIN ST	Warehouse - Storage under main	1983							
26	2450 GRAND AVE	Hospitality/Westin and Retail	1971							
27	2498 GRAND ABOVE GRAND	Retail Bridge								
28	2600 GRAND AVE	Office Building	1990							
29	2600 GRAND AVE	Parking Structure	1990							
30	2600 GRAND	Unimproved Land								
31	27TH AND GRAND	Unimproved Land								
32	401 E 26TH ST	Surface Lot								
33	2601 WARWICK	Surface Lot								
34	2600 GILLHAM RD	Unimproved Land								
35	2606 GILLHAM RD	Unimproved Land		**Nominal**	**Prevalent**	**Nominal**	**Significant**	**Nominal**	**Significant**	**Moderate**
36	2620 GILLHAM RD	Unimproved Land								
37	2626 GILLHAM RD	Unimproved Land								
38	2630 GILLHAM RD	Unimproved Land								
39	2805 MAIN ST	Unimproved Land								
40	2813 MAIN ST	Unimproved Land								
41	2823 MAIN ST	Retail	1950							
42	2825 MAIN ST	Unimproved Land								
43	2837 MAIN ST	Surface Lot								
44	2841 MAIN ST	Office Building	1964							
45	2838 WARWICK	Office Building	1955							
46	2800 WARWICK	Office Building	1950							
47	2720 WALNUT ST	Unimproved land								
48	2711 WARWICK	Auto Service	1950							
49	2745 MCGEE	Surface Lot								
50	2808 GILLHAM RD	Surface Lot								
51	27TH AND MCGEE	Landscaped Island								
52	2800 MCGEE TFWY	Office Building	1960							
53	2816 MCGEE	Unimproved Land								
54	2826 MCGEE	Unimproved Land								
55	2734 MCGEE	Office	1950							
56	227 E 27th	Midrise Apts Gallerie	2020							
57	2705 MCGEE TFWY	Midrise Apts Gallerie	2019							
58	100 E 28TH TER	Garden Apartments Moxie	1995							
59	100 E 29TH ST	Garden Apartments Moxie	1996							
60	2760 MCGEE	Unimproved Land								
61	2405 GRAND AVE	Office Building	1986							
62	2498 GRAND Above Grand	Retail/Bridge								
63	25TH AND GRAND	Drive to retail parking								
64	GRAND CENTRAL POWER	Under Grand								
65	100 PERSHING RD	Washington Park								
66	1 PERSHING RD	Unimproved Land								
67	2200 GRAND AVE	Surface lot								
68	2201 MAIN ST	Surface lot								
69	Adjacent Public Rights-of-Way									

Conclusion: The first requirement of a Conservation Area is that over 50% of the buildings/structures in an area be 35 years or older. There are 32 improved properties within the study area. Of those 6 are less than 35 years leaving 81% of all building structures >35 years old. There is identifiable presence of six of the Conservation Area factors in the entire study area. Thus the requirements of a Conservation Area are met.

PRELIMINARY RESULTS

PARTNER Valuation Advisors

Exhibit 11A

City Evidence of

Commitment to Finance

City Manager's Office

Mario Vasquez

29th Floor City Hall
414 East 12th Street
Kansas City, Missouri 64106-2768

816-513-1408
Mario.Vasquez@kcmo.org

To: Tax Increment Financing Commission of the City of Kansas City, Missouri

From: Mario Vasquez, City Manager

Re: Downtown Stadium Tax Increment Financing Plan

Date: August 21, 2026

The Downtown Stadium Tax Increment Financing Plan (the "Redevelopment Plan") describes a Redevelopment Project that consists of the repair, replacement, reconstruction, rehabilitation, relocation and/or construction of various public and private facilities and infrastructure within and around the Redevelopment Area (as described in the Redevelopment Plan), including parking facilities, security equipment and facilities, sidewalks, pedestrian walkways and areas, pedestrian open spaces, roadways, curbing, streetscape, traffic control systems and devices, pedestrian and street lighting, wayfinding signage and devices, water distribution and supply systems, water mains and lines, sanitary and storm systems, detention areas and drainage systems, utilities, and related studies and professional services (collectively, "**Infrastructure Improvements**") necessary to support and attract future development and redevelopment of structures for a mix of uses including but not limited to a baseball stadium and related facilities, retail, restaurant, entertainment, office, commercial, hotel, and residential (collectively, "**Project Improvements**") within the Redevelopment Area. The City will serve as master developer of the Redevelopment Project and believes it to be a financially feasible endeavor.

Exhibit 5 of the Redevelopment Plan shows estimated costs, based on preliminary engineering, for various components of the Redevelopment Project. The total cost of the Redevelopment Project is estimated at $2,051,249,065.

Implementation of the Redevelopment Project will allow for the Redevelopment Area to become available for significant redevelopment. Exhibit 6 of the Redevelopment Plan estimates that these redevelopment activities will generate $355,451,152 in public benefits to the City over the 23 year tax increment financing period.

Construction of the Redevelopment Project and the associated private development is expected to occur throughout the 23-year tax increment financing period. The City anticipates that the initial financing for various portions of the Redevelopment Project will come from:

- proceeds from the sale of bonds secured by future tax increment financing revenues, additional City economic activity taxes generated at and around the project, and additional City funds;
- private developer funds;
- City funds to support infrastructure; and
- State of Missouri infrastructure support, tax credits, and the Show-Me-Sports investment act.

The City believes these sources will be available and sufficient to finance the construction of the Redevelopment Project, including any interest and other financing costs. Accordingly, as master developer, the City can commit to financing the Redevelopment Project using the above-described sources, subject to future legislative approvals and market conditions.

Sincerely,

Mario Vasquez
City Manager

Exhibit 11B

KC Royals Evidence of

Commitment to Finance

August 6, 2026

Brooks Sherman
President, Real Estate & Development
Kansas City Royals Baseball Club, LLC
1 Royal Way
Kansas City, MO 64129

Dear Mr. Sherman:

You have advised Goldman Sachs & Co. LLC. ("us" or "we") that the Kansas City Royals (the "Team" or "Royals") are in negotiation to develop a new ballpark in Kansas City, MO, to serve as the home venue for the Major League Baseball franchise (the "Project"). You have informed us that the total development price for the Project will be approximately $2.1 billion and that the Project will be financed from a combination of equity, public funding, and private stadium financing (the "Debt Financing"). Goldman Sachs is familiar with projects of this nature as we have structured and financed similar projects in scope and size in multiple jurisdictions around the world.

Based on the information that you have provided to us to date and our familiarity with the sports and stadium finance market, we are pleased to inform you that we and our affiliates (together, "Goldman Sachs") are committed to finance the Project, subject to acceptable structuring of the Debt Financing. The structure, covenants, and terms of an actual Debt Financing to be determined by Goldman Sachs, in its sole discretion, in consultation with you based on market conditions at the time of arrangement and the structure and documentation of the Project and the Debt Financing.

Goldman Sachs has financed a wide variety of stadium and arena projects globally. Our bankers have worked on over 42 stadium and arena projects, and several stadiums we have financed are on the scale and scope of the proposed Project. These include the New Las Vegas A's Stadium, Oriole Park at Camden Yards (home of the Baltimore Orioles), Target Field (home of the Minnesota Twins), Yankee Stadium (home of the New York Yankees), and Dodger Stadium (home of the Los Angeles Dodgers) among others.

Our financings have included multiple sources of funding from private, governmental, and quasi-governmental sources. Please note that this letter is for informational purposes only, may not be relied upon by any party for any purpose and is neither an expressed nor an implied commitment by Goldman Sachs or any of our affiliates to act in any capacity in connection with the Project or any financing or other transaction related to the Project, to purchase or place any securities or to arrange, underwrite, sell or place of any of the components of the Debt Financing. Such commitment (if any) shall only be set forth in a separate underwriting, placement agency or other applicable type of agreement. As you know, our participation in any financing for the Project also remains subject to further information related to the Project, development of a financing structure, internal review and approvals, satisfactory completion of our due diligence investigation and market conditions. In addition, the Debt Financing is inherently subject to uncertainties and contingencies beyond our control; accordingly, there can be no assurance that any financing for the Project can be accomplished. Goldman Sachs does not provide accounting, tax or legal advice; such matters should be discussed with your advisors and/or counsel.

Goldman Sachs is providing the information contained in this document to acknowledge to you our interest in the Project. This letter is not a recommendation by Goldman Sachs that the Royals take any action related to transaction contemplated by this letter. Any role of Goldman Sachs in the Debt Financing, regardless of whether as arranger, underwriter, initial purchaser, or otherwise, and regardless of whether the Debt Financing takes the form of any combination of loans, securities, or other forms of financing), will be undertaken as an arm's-length commercial transaction between Goldman Sachs and the Royals (and the issuer or borrower, if other than the Royals). Goldman Sachs will act in its own interest and has financial and other interests that differ from those of the Royals and, to the extent applicable, the issuer or borrower. Goldman Sachs is not acting (and would not be acting) as a municipal advisor, financial advisor or fiduciary to the Royals, the borrower or issuer (to the extent applicable) or any other person or entity in connection with any debt financing, including without limitation any offering of securities. Prior to undertaking any financing (including without limitation any offering of securities the Royals and, to the extent applicable, the borrower or issuer should consult with its own financial and/or municipal, legal, accounting, tax and other internal and external advisors, as applicable, to the extent it deems appropriate. If the Royals or, to the extent applicable, the issuer would like a municipal advisor in this transaction that has a duty to act solely in the best interest the Royals, and, to the extent applicable, the issuer, then the Royals and, to the extent applicable, the issuer is free to engage a municipal advisor to serve in that capacity.

Should you have any questions, please do not hesitate to reach out to Gregory Carey at (917) 859-6437, Stacy Sonnenberg at (212) 902-6433, or Ben Herbst at (212) 357-5366.

Sincerely,

(GOLDMAN, SACHS & CO. LLC.)

Name: Gregory Carey
Title: Managing Director

EXHIBIT 12

RELOCATION ASSISTANCE

Policy Name: **Relocation Assistance Policy**

Date Approved: **May 26, 1988**

Resolution Number: **88-09**

Policy Statement: Every person approved by the Commission as a developer of property subject to be acquired by the Tax Increment Financing Commission if furtherance of a Tax Increment Financing plan shall submit to the Commission a relocation plan as part of the developer's redevelopment plan.

(a) The following terms, whenever used or referred to herein, shall have the following meanings:

(i) Designated Occupants. "Designated Occupants" shall mean handicapped displaced occupants and those displaced occupants who are 65 years of age or older at the time of the notice to vacate or who have an income less than the average median income for the metropolitan area as certified annually by the Director of City Development based upon standards established by the Department of Housing and Community Development of Kansas City, Missouri.

(ii) Displaced Business. "Displaced Business" shall mean any business that moves from real property within the development area as a result of the acquisition of such property, or as a result of written notice to vacate such property, or in conjunction with the demolition, alteration or repair of said property, by the Tax Increment Financing Commission pursuant to RSMo. 99.800 et. seq., as amended.

(iii) Displaced Occupant. "Displaced Occupant" shall mean any occupant who moves from real property within the development area as a result of the acquisition of such property, or as a result of written notice to vacate such property, or in connection with the demolition, alteration or repair of said property, by the Tax Increment Financing Commission pursuant to RSM0. 99.800 et. seq., as amended.

(iv) Handicapped Occupant. "Handicapped Occupant" shall mean any occupant who is deaf, legally blind, or orthopedically disabled to the extent that acquisition of other residence presents a greater burden than other occupants would encounter or that modification to the residence would be necessary.

(v) Occupant. "Occupant" shall mean a residential occupant of a building having lawful possession thereof, and further shall include any person in lawful possession, whether related by blood or marriage to any other occupant.

(vi) Person. "Person" shall mean any individual, firm, partnership, joint venture, association, corporation and any life insurance company, organized under the laws of, or admitted to do business in the State of Missouri, undertaking a redevelopment project in a urban renewal area, whether organized for profit or not, estate, trust, business trust, receiver or trustee appointed by any state or federal court, syndicate, or any other group or combination acting as a unit, and shall include the male as well as the female gender and the plural as well as the singular number.

(b) Plan Requirement. Every person approved by the Commission as a developer of property subject to be acquired by the Tax Increment Financing Commission if furtherance of a Tax Increment Financing plan shall submit to the Commission a relocation plan as part of the developer's redevelopment plan.

(c) Contents of Plan. The relocation plan shall provide for the following:

(i) Payments to all displaced occupants and displaced businesses in occupancy at least ninety (90) days prior to the date said displaced occupant or said displaced business is required to vacate the premises by the developer, its assigns or any person seeking acquisition powers under the Tax Increment Financing plan pursuant to RSMo. 99.800 et. seq., as amended; and

(ii) Program for identifying needs of displaced occupants and displaced businesses with special consideration given to income, age, size of family, nature of business, availability of suitable replacement facilities, and vacancy rates of affordable facilities; and

(iii) Program for referrals of displaced occupants and displaced businesses with provisions for a minimum of three (3) suitable referral sites, a minimum of ninety (90) days' notice of referral sites for handicapped displaced occupants and sixty (60) days' notice of referral sites for all other displaced occupants and displaced businesses, prior to the date such displaced occupant or displaced business is required to vacate the premises; and arrangements for transportation to inspect referral sites to be provided to designated occupants.

(iv) Every displaced occupant and every displaced business shall be given a ninety (90) day notice to vacate; provided, however, that the developer may elect to reduce the notice time to sixty (60) days if the developer extends the relocation payments and benefits set forth in subsections (d), (e) and (f) below to any displaced occupant or displaced business affected by said reduction in time.

(d) Payments to Occupants. All displaced occupants eligible for payments under subsection (c)(i) hereof shall be provided with relocation payments based upon one of the following, at the option of the occupant:

(i) A $500.00 payment to be paid at least thirty (30) days prior to the date the occupant is required to vacate the premises; or

(ii) Actual reasonable costs of relocation including actual moving costs, utility deposits, key deposits, storage or personal property up to one month, utility transfer and connection fees, and other initial rehousing deposits including first and last month's rent and security deposit.

(e) Handicapped Displaced Occupant Allowance. In addition to the payments provided in subsection (d) hereof, an additional relocation payment shall be provided to handicapped displaced occupants which shall equal the amount, if any, necessary to adapt a replacement dwelling to substantially conform with the accessibility and usability of such occupant's prior residence, such amount not to exceed Four Hundred Dollars ($400.00).

(f) Payment to Businesses. All displaced businesses eligible for payments under subsection (c)(i) hereof shall be provided with relocation payments based upon the following, at the option of the business:

(i) A $1,500.00 payment to be paid at least thirty (30) days prior to the date the business is required to vacate the premises; or

(ii) Actual costs of moving including costs for packing, crating, disconnecting, dismantling, reassembling and installing all personal equipment and costs for relettering signs and replacement stationery.

(g) Waiver of Payments. Any occupant who is also the owner of premises and any business may waive their relocation payments set out above as part of the negotiations for acquisition of the interest held by said occupant or business. Said waiver shall be in writing and filed with the Commission.

(h) Notice of Relocation Benefits. All occupants and businesses eligible for relocation benefits hereunder shall be notified in writing of the availability of such relocation payments and assistance, such notice to be given concurrent with the notice of referral sites required by subsection (c)(iii) hereof.

(i) Persons Bound by the Plan. Any developer, its assigns or transferees, provided assistance in land acquisition by the Tax Increment Financing Commission, is required to comply with the Executive Director of the Commission. Such certification shall include, among other things, the addresses of all occupied residential buildings and structures within the redevelopment plan area and the names and addresses of occupants and businesses displaced by the developer and specific relocation benefits provided to each occupant and business, as well as a sample notice provided each occupant and business.

(j) Minimum Requirements. The requirements set out herein shall be considered minimum standards. In reviewing any proposed redevelopment plan, the Commission shall determine the adequacy of the proposal and may require additional elements to be provided therein.

<u>Exhibit 13A</u>

<u>REDEVELOPER CITY AFFIDAVIT</u>

<u>Downtown Stadium Tax Increment Financing Plan</u>

REDEVELOPER CITY AFFIDAVIT
Downtown Stadium Tax Increment Financing Plan

STATE OF MISSOURI)
) SS.
COUNTY OF JACKSON)

1. I, Mario Vasquez, am the City Manager of the City of Kansas City, Missouri, a constitutional charter city and political subdivision duly organized and validly existing under the laws of the State of Missouri (the "City").
2. The City is the Redeveloper of certain portions of the Redevelopment Project described in the Downtown Stadium Tax Increment Financing Plan (the "TIF Plan").
3. To the best of my knowledge, based upon the information available to me, including the analysis of the Redevelopment Area contained in Exhibit 10 of the TIF Plan, (i) a portion of the Redevelopment Area qualifies as a "blighted area" and the remainder of the Redevelopment Area qualifies as a "conservation area" as defined in Section 99.805 of the Revised Statutes of Missouri, (ii) the Redevelopment Area has not been subject to growth and development through investment by private enterprise, and (iii) the Redevelopment Area would not reasonably be anticipated to be developed without the adoption of tax increment financing. The provisions of Section 99.810.1(1) of the Revised Statutes of Missouri have been met.
4. The undersigned acknowledges and agrees that this Affidavit is being materially relied upon by the Tax Increment Financing Commission of Kansas City, Missouri in connection with its consideration of the TIF Plan.
5. The information, statements, and averments in this Affidavit are, to the best of my knowledge and belief, true, accurate, and complete in all material respects.

CITY OF KANSAS CITY, MISSOURI

By: ____________________
Mario Vasquez, City Manager

Subscribed and sworn to before me, the undersigned Notary Public in and for said County and State, this 14th day of August, 2026.

By: Nathan Kline
Signature of Notary Public

My Commission Expires: 5/8/2029

Nathan Kline
Notary Public - Notary Seal
State of Missouri
Jackon County
My Commission Expires 5/8/2029
Commission # 17501732

NATHAN KLINE
Printed Name of Notary Public

EXHIBIT 13B

REDEVELOPER AFFIDAVIT

Downtown Stadium Tax Increment Financing Plan

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

1. I, R. Brooks Sherman, am the President - Real Estate & Development of Kansas City Royals Baseball Club, LLC, a Delaware limited liability company (the "Company").

2. The Company is the Redeveloper of Redevelopment Project Area 2 described in the Downtown Stadium Tax lncrement Financing Plan (the "TIF Plan").

3. To the best of my knowledge, based upon the information available to me, including the analysis of the Redevelopment Project Area 2 contained in the TIF Plan, (i) Redevelopment Project Area 2 qualifies as a "conservation area" as defined in Section 99.805 of the Revised Statutes of Missouri, (ii) Redevelopment Project Area 2 has not been subject to growth and development through investment by private enterprise, and (iii) Redevelopment Project Area 2 would not reasonably be anticipated to be developed without the adoption of tax increment financing. This affidavit is submitted in satisfaction of the requirements of Section 99.810.1 (1) of the Revised Statutes of Missouri.

4. The undersigned acknowledges and agrees that this Affidavit is being materially relied upon by the Tax Increment Financing Commission of Kansas City, Missouri in com1ection with its consideration of the TIF Plan.

5. The information, statements, and averments in this Affidavit are, to the best of my knowledge and belief, true, accurate, and complete in all material respects.

KANSAS CITY ROYALS BASEBALL CLUB, LLC

By: ______________________________
R. Brooks Sherman, President – Real Estate & Development

Postmark 716 814 646

CORE/0505865.0079/248580256.2

Subscribed and sworn to before me, the undersigned Notary Public in and for said County and State, this 13 day of August, 2026.

By: Michele H. Glenn
Signature of Notary Public

MICHELE H. GLENN
Notary Public, State of Kansas
My Appointment Expires
10-17-2029

Michele H. Glenn
Printed Name of Notary Public

My Commission Expires: 10-17-2029

CORE/0505865.0079/248580256.2