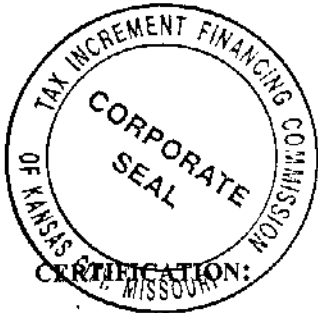


**SEVENTH AMENDMENT
TO THE
ELEVENTH STREET CORRIDOR
TAX INCREMENT FINANCING PLAN**

**Approved and Recommended by
The Tax Increment Financing Commission
of Kansas City, Missouri**



We hereby certify that this is a true and correct copy of the Seventh Amendment to the Eleventh Street Corridor Tax Increment Financing Plan approved by the Tax Increment Financing Commission of Kansas City, MO on 8/13/03.

Peter Yelton
Chairman

10/24/03
Date

Laura Whitener
Director

10/24/03
Date

**SEVENTH AMENDMENT TO THE
ELEVENTH STREET CORRIDOR
TAX INCREMENT FINANCING PLAN**

I. INTRODUCTION

The Seventh Amendment to the Eleventh Street Corridor Tax Increment Financing Plan (the "Seventh Amendment") shall amend the Eleventh Street Corridor Tax Increment Financing Plan as adopted by the City Council of Kansas City, Missouri (the "Council") through Ordinance No. 921355 and subsequently amended by Ordinance No. 940721, 951478, 960295, 981334 and 991015 (collectively the Eleventh Street Corridor Tax Increment Financing Plan, as amended to date, shall be referred to herein as the "Plan"). Generally, the Seventh Amendment to the Plan, will 1) provide consistency throughout the TIF Plan to clarify that the 30% of PILOTS previously allocated to the neighborhood fund shall be reallocated for reimbursing costs associated with the Cathedral Square parking garage. The intent and substance of the Eleventh Street Corridor Tax Increment Financing Plan remains unchanged other than specifically referenced herein.

II. SPECIFIC AMENDMENTS

In accordance with this Seventh Amendment, the Plan shall be amended as set forth below

1. Exhibit No. 4 of the Plan, entitled "Estimated Redevelopment Project Costs", shall be deleted and a new, revised supplemented with the addendum attached hereto as a new, revised Exhibit No. 4, attached hereto, shall replace it.

Exhibit No. 4

Estimated Redevelopment Project Costs

EXHIBIT 4
ELEVENTH STREET CORRIDOR TIF PLAN
ESTIMATED REDEVELOPMENT PROJECT COSTS

	AMOUNT	REIMBURSABLE EXPENSES
COMMISSION EXPENSES ¹		
1 Estimated Reimbursable Costs for Plan Implementation	\$ 330,000	\$ 330,000
2 Final Development Plan Approval Fees (\$.05 per square foot @ \$347,700)	17,385	17,385
SUBTOTAL	\$ 347,385	\$ 347,385
 PROJECT AREA A -- HEREFORD BLOCK PARKING AREA		
Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.		
 PROJECT AREA B -- PENNSYLVANIA & 11TH STREET		
Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.		
 PROJECT AREA C -- 10TH & WYANDOTTE		
Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.		
 PROJECT AREA D --11TH & BROADWAY ²		
a. Construction (97,000 s.f.)	\$ 9,000,000	\$ -
b. Tenant Improvements	4,000,000	-
c. Utility Relocation	200,000	200,000
d. Streetscape @\$200/s.f		-
e. Parking Garage (450 cars)	4,500,000	4,500,000
f. Architect & Engineering	1,370,000	470,000
C98 SUBTOTAL ⁴	19,070,000	5,170,000
 PROJECT AREA E		
1 CENTENNIAL BUILDING		
a. Asbestos Abatement	1,500,000	-
b. Interior Rehabilitation	1,700,000	-
c. Future Interior Rehab	640,000	-
d. Parking Garage Improvements	735,000	735,000
e. Exterior Improvements	750,000	750,000
f. Future Rehabilitation	560,000	560,000
g. Parking Upgrade (East Half Block 73)	350,000	350,000
SUBTOTAL	6,235,000	2,395,000
 2 HEREFORD BUILDING BLOCK		
a. Hereford Building Rehabilitation	3,350,000	-
b. Construction and Repair of Parking	350,000	350,000
c. Electrical Service		

Upgrade	65,000	65,000
SUBTOTAL	3,765,000	415,000
3 DERAMUS BUILDING BLOCK (BLOCK 89)		
a. Parking Improvements	105,000	105,000
4 RELATED COSTS		
a. Legal, Engineering Architectural Consultants Financing Expenses	100,000	100,000
PROJECT AREA F -- THAYER PLACE RENOVATION		
1 RENOVATION OF THAYER PLACE		
a. Acquisition Costs	350,000	-
b. Exterior Rehabilitation	290,000	290,000
c. Streetscapes	80,000	80,000
d. ADA & Building Code Compliance	115,000	115,000
e. Upgrade Mechanical & Electrical Systems	205,000	-
f. Public Area Finishes	200,000	-
g. Tenant Area Finishes	700,000	-
h. Architect & Engineering	97,000	24,250
SUBTOTAL	2,037,000	509,250
2 THAYER PLACE PARKING		
a. Acquisition Costs	1,172,000	1,172,000
b. Asbestos Abatement	100,000	100,000
c. Demolition Costs	290,000	290,000
d. Fashionbilt Modifications & Improvements	435,000	435,000
e. Additional Parking Facilities	2,000,000	2,000,000
f. Architect & Engineering	199,850	199,850
SUBTOTAL	4,196,850	4,196,850
3 QUALITY HILL PARKING		
a. Acquisition Costs	925,000	925,000
b. Asbestos Removal	53,000	53,000
c. Demolition	95,000	95,000
d. Parking, Lighting and Streetscapes	135,000	135,000
e. Architect & Engineering	60,400	60,400
SUBTOTAL	1,268,400	1,268,400
PROJECT AREA G1 -- FASHIONBILT RENOVATION ²		
a. Acquisition Costs	353,571	353,571
b. Asbestos, Lead Paint Abatement	127,000	127,000
c. Exterior Modifications & Improvements	435,000	435,000
d. Streetscape @\$200/s.f		
e. ADA & Building Code Compliance	100,000	100,000
f. Interior Renovation & New		

Service Core	4,400,000	-
g. Architect & Engineering	541,557	101,557
SUBTOTAL ⁴	5,957,128	1,117,128

PROJECT G.3. IFTC - TOWER II BLOCK 35 ²

Land Value	1,461,845	-
Tower II (207,777 square foot Office building)		
Construction Cost @ 77.24 per s.f.	16,047,828	-
Architectural Fees @3.48 per s.f.	722,152	-
Special Inspection Fees	150,000	-
Construction Management Fee	100,000	-
Miscellaneous	50,000	-
Contingency	200,000	-
Tenant Finish Office @ \$30 per s.f.	6,233,310	-
Streetscape Improvements		
Streetscape Improvements (800 lineal feet @ \$175 per foot)	140,000	140,000
Additional Landscaping	200,000	200,000
Arch/Eng/Consulting Fees @ 5%	7,000	7,000
SUBTOTAL	25,312,135	347,000

PROJECT H.1. BANK STREET PARKING ²

a. Acquisition Costs	502,428	502,428
b. Parking Garage (400 cars)	4,000,000	4,000,000
c. Demolition	135,000	135,000
d. Asbestos Abatement	9,000	9,000
e. Streetscape @\$200/s.f	-	-
f. Architect & Engineering	464,643	464,643
SUBTOTAL ^{C159}	5,111,071	5,111,071

PROJECT H3

Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.

PROJECT I -- IFTC CENTER (EAST SIDE OF PENNSYLVANIA - 7TH TO 9TH)

a. Land	5,110,000	-
b. Office Building		
Construction Cost	12,547,219	-
Site Work	1,219,000	286,558
Tunnel Span	135,000	135,000
Storm/San Sewer Relocate	219,000	219,000
Arch/Eng/Consultant	1,627,000	100,000
Tenant Finish	3,750,000	-
c. Streetscape	221,322	221,322
d. North Garage (1009 spaces)	10,199,000	8,130,550
e. South Garage (192 spaces)	2,399,925	1,919,925
SUBTOTAL ⁴	37,427,466	11,012,355

PROJECT J -- PENNHILL APARTMENTS

Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.

PROJECT K -- RIO VISTA APARTMENTS

Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.

PROJECT L -- BEELINE STREET & JEFFERSON - PARKING

a. Acquisition Costs	675,000	675,000
b. Demolition Cost	65,000	65,000
c. Surface Parking Lot (160 cars)	350,000	350,000
d. Streetscape @ \$200/s.f.	-	-
e. Asbestos Abatement	35,000	35,000
SUBTOTAL ⁴	1,125,000	1,125,000

PROJECT M -- POINDEXTER BUILDING ²

a. Acquisition Costs	3,160,000	-
b. Survey	6,283	-
c. Environmental Remediation	14,655	14,655
d. Asbestos Abatement (Gatlin)	50,000	50,000
e. Interior Demolition (Gatlin)	76,600	76,600
f. Interior Demolition (Poindexter)	103,300	51,650
g. Lead Paint Abatement (Poin.)	241,445	120,723
h. Architect/Consultant Fees	500,000	80,690
i. Code/ADA Requirements	100,000	100,000
j. Floor Leveling (incl. Gatlin steel)	821,000	821,000
k. Topping for Poin. Wood Floors	377,000	377,000
l. Elevator (Gatlin/Poin. transition)	150,000	150,000
m. Utility System Upgrades	100,000	100,000
n. Gatlin Facade Rehabilitation	760,000	760,000
o. Roof Flashing & Repair	229,000	-
p. Repair Understreet Tunnel	50,000	50,000
q. Masonry Wall Tuckpoint Rehab.	102,000	102,000
r. Window Rehabilitation	172,000	172,000
s. General Construction	6,739,000	-
t. Tenant Finish (250,000 @ \$20/s.f.)	5,000,000	-
SUBTOTAL	18,752,283	3,026,318

PROJECT N -- 8TH & BROADWAY

Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.

PROJECT O -- QUALITY HILLS APARTMENT PARKING LOT

Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.

PROJECT P -- WEST SIDE OF WASHINGTON BETWEEN 7TH & 9TH

Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.

PROJECT Q -- 7TH & WASHINGTON

Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.

PROJECT R -- 9TH & PENNSYLVANIA

Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.

PROJECT S - 9TH & BROADWAY

Estimated redevelopment project costs will be submitted at time a

developers proposal is submitted for the project.

PROJECT T - 219 W. 9TH

Estimated redevelopment project costs will be submitted at time a developers proposal is submitted for the project.

PROJECTS U & V - 9TH STREET GARAGE (984 space parking garage) ²

Land		
Land Costs	921,474	-
Demolition	40,000	40,000
Parking Structure		
Construction Cost Base (\$2,000 per space)	1,968,000	-
Construction Cost Reimbursable (\$9,309 per space)	9,159,888	9,159,888
Architectural Fees (@ 5.5%)	612,034	503,794
Affirmative Action Consulting Fee	5,000	5,000
Engineering and Consulting Fees	111,279	91,599
Streetscape Improvements		
Streetscape Improvements (560 lineal feet @ \$175 per foot)	98,000	98,000
Add'l Landscape Enhancements	193,000	193,000
Arch/Eng/Consulting Fees @ 5%	14,550	14,550
SUBTOTAL	13,123,225	10,105,831

PROJECT W - SOUTHSIDE OF 9TH STREET AT CENTRAL

Construction of 636 space parking garage @ \$8,500/space	5,406,000	5,406,000
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PROJECT X - 700 Central Building

Cost of Land and Building	525,000	-
700 Central Building (75,000 square feet)		
Construction Cost @\$38 per s.f.	2,874,000	-
Facade Rehabilitation	609,000	609,000
Demolition	333,000	333,000
Architectural Fees @ 6.5%	248,040	61,230
Engineering and Consulting Fees	75,000	18,514
Environmental Remediation	10,000	10,000
Affirmative Action Consulting Fee	5,000	5,000
Tenant Finish Office @ 27.5 per s.f.	2,062,500	-
Streetscape Improvements		
Streetscape Improvements (280 lineal feet @ \$175 per foot)	544,000	544,000
Arch/Eng/Consulting Fees @ 7%	35,360	35,360
SUBTOTAL	7,320,900	1,616,104

PROJECT Y - CATHEDRAL SQUARE ³

Land Value	5,805,648	-
Building One		
Building Area (125,000.s.f.)		-
Construction Cost @ \$96 per s.f.	12,197,699	100,000
Tenant Finish Office @ \$30 per s.f.	3,825,000	
Financing Costs	500,000	
Streetscape Improvements		
402 LF (\$175 per s.f.)	70,277	70,277

Arch/Eng/Consulting Fees @ 5%	3,514	3,514
Plaza Area		
Construction Costs @ \$20 per s.f.	2,550,000	2,550,000
Parking Structure		
Number of Spaces (1300)		
Construction Cost Base (\$2,000 per space)	2,600,000	
Construction Cost Reimbursable (\$11,813 per	15,357,420	15,357,420
SUBTOTAL	42,909,558	18,081,211
HISTORIC NEIGHBORHOOD PROJECT ²		
a. Streetscape		
Improvements	2,075,100	2,075,100
b. 1021 Pennsylvania		
Facade Improvements	35,000	35,000
c. 1029 Pennsylvania		
Facade Improvements	25,000	25,000
d. 1032 Pennsylvania		
Facade Improvements	110,000	110,000
e. Other Improvements	586,300	586,300
SUBTOTAL	2,831,400	2,831,400
HEREFORD EXPANSION		
Existing Building Value	9,100,000	-
Building Addition		
Area of Addition 44,538 s/f		
Construction Cost \$102.00 \$/sf	4,542,876	350,000
Area of Existing Building 80,462 s/f		
Remodeling of Existing Space	1,319,576	
Construction Interest	523,000	
Leasing Commission	1,300,000	
Argus Relocation Costs	100,000	
Parking Structure		
Number of Spaces 228 spaces		
Cost per Space (Hereford) \$10,000 \$/spac	2,280,000	1,824,000
Offsite Parking	625,000	
Number of Spaces		
Cost per Space (Hope Lodge)	750,000	600,000
Contingency	300,000	
SUBTOTAL	20,840,452	2,774,000
TOTAL	\$ 223,241,253	\$ 77,060,303

¹ The selected developer shall pay all fees and expenses of the TIF Commission for Plan preparation, approval and implementation including, but not limited to, staff time, agenda costs, legal fees, printing and publication of notices. The selected

developer shall be billed for these expenses by the Commission as needed. These expenses shall be considered reimbursable project costs to the developer from the Special Allocation Fund.

In addition, the Commission has determined that those planning and special services expenses of the Commission which cannot be directly attributable to a particular project are nonetheless reasonable and necessary for the operation of the Commission and are incidental to the project. These incidental costs will be recovered by the Commission from the Special Allocation Fund in an amount not to exceed five percent (5%) of the PILOTS and Economic Activity Taxes paid annually into the fund.

- ** ² In regards to the revenues generated from Projects D, G1, G2, H1, H2, M, U and V, one hundred percent (100%) of the revenues (PILOTS and EATS) remaining in the Special Allocation Fund after payment of Commission expenses shall be made available to reimburse expenses related to Projects D, G1, G2, H1, H2, U and V. The revenues from Project M (the Poindexter Building) will be made available to reimburse expenses of Projects U and V (the 9th Street Garage).

For all projects, with the exception of Projects D, G1, G2, H1, H2, M, U and V, seventy percent (70%) of the EATS remaining in the Special Allocation Fund after payment of Commission expenses will be made available to reimburse approved Developer expenses and thirty percent (30%) of the EATS to reimburse approved preservation and neighborhood improvements.

- ³ For all projects, with the exception of Projects D, G1, G2, H1, H2, M, U and V, One hundred percent (100%) of the PILOTS remaining in the Special Allocation Fund after payment of Commission expenses will be made available to reimburse approved Developer expenses related to the construction of Project Y.

- ⁴ Does not include total cost of streetscape improvements.