

**FIFTH AMENDMENT TO THE
1200 MAIN/SOUTH LOOP
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI**

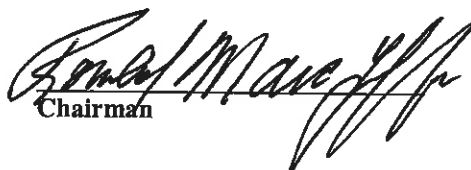
TIF Commission Approval:

March 14, 2007 3-08-07
Date Resolution No.

City Council Approval:

April 19, 2007 070502
Date Ordinance No.

Attached herewith is a true and correct copy of the 5th Amendment to the 1200 Main/South Loop TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri, by Resolution No. 3-08-07, at a public hearing that was duly noticed and held on March 14, 2007


Chairman

ADDENDUM

- TAB 1: Legal Descriptions =
 - A. Redevelopment Area
 - B. Redevelopment Projects
- TAB 2: Site Plan
 - A. Redevelopment Area
 - B. Redevelopment Projects
- TAB 3: Construction and Employment Information
 - A. Construction Totals by Project Area
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- TAB 5: Sources and Uses of Funds

FIFTH AMENDMENT
TO THE
1200 MAIN/SOUTH LOOP
TAX INCREMENT FINANCING PLAN

I. Introduction

This Fifth Amendment to the 1200 Main/South Loop Tax Increment Financing Plan (the “Fourth Amendment”) is intended to amend the 1200 Main/South Loop Tax Increment Financing Plan as approved by Ordinance No. 040154 (referred to herein as the “Plan”) and subsequently amended by Ordinance No. 040738, 041244, 051060 and 051415. The Fifth Amendment alters the Plan in the following manner and provides for (i) the expansion of boundaries of the Redevelopment Area, as described by the Plan, to include the parcels between the center line of I-35/Truman Road and the southern edge of I-35/Truman Road (ii) a legal description of Redevelopment Project Area 1 B; (iii) the construction of approximately 240 residential units in Redevelopment Project Area 1B, (iv) certain modifications to the budget of Redevelopment Project Costs, and (v) updated construction projections. To the extent the Plan varies with the Fifth Amendment, said Plan shall be amended and superseded thereby. Except for those specific amendments set forth herein, the Plan remains unchanged and shall remain in full force and effect.

II. Plan Text Amendments

In accordance with this Fifth Amendment, the Plan shall be amended as follows:

Amendment No. 1 Exhibit No. 1A of the Plan, entitled “Legal Description Redevelopment Area” shall be replaced with the addendum attachment hereto behind Tab 1.

Amendment No. 2 Exhibit No. 1B of the Plan, entitled “Legal Description of Redevelopment Projects” shall be replaced with the addendum attachment hereto behind Tab 1.

Amendment No. 3 Exhibit No. 2 A of the Plan, entitled “Site Plan – Redevelopment Area” shall be replaced with the addendum attached hereto behind Tab 2 A.

Amendment No. 4 Exhibit No 2 B of the Plan, entitled “Site Plan – Redevelopment Project Area” shall be supplemented with the addendum attached hereto behind Tab 2 B.

Amendment No. 5 Exhibit 4 A of the Plan, entitled “Construction Totals by Project Area” shall be supplemented with addendum attached hereto behind Tab 3.

Amendment No. 6 Exhibit No. 5 of the Plan, entitled “Estimated Redevelopment Costs and Schedule” shall be supplemented with addendums attached hereto behind Tab 4.

Amendment No. 7 Exhibit No. 7 of the Plan, entitled “Sources and Uses of Funds,” shall be supplemented with the addendums attached hereto behind Tab 6.

Amendment No. 8 Subsection III B. of the Plan, “Redevelopment Area,” shall be deleted and replaced with the following:

“The Redevelopment Plan Area is an area generally within the boundaries of an area beginning with Central Street/Wyandotte Street/Baltimore Avenue on the west, 10th/11th/12th Street on the north, Oak Trafficway/Grand Avenue/Walnut Street on the east and the southernmost boundary of the right of way of I-35 and the right of way of Truman Road on the south, in Kansas City, Jackson County, Missouri (the “City”) as legally described in Exhibit 1 A (the “Redevelopment Area”).

Amendment No. 9 Subsection III C. of the Plan, “Project Improvements” shall be deleted and replaced with the following:

Project Improvements. The Project Improvements will consist of the (i) acquisition of land; (ii) acquisition and demolition of the vacant Jones Store building; (iii) construction of parking garages; (iv) construction of retail/entertainment uses of approximately 325,000 to 450,000 square feet; (v) construction of two office buildings containing approximately 450,000 to 650,000 square and 250,000 to 300,000 square feet; (vi) renovation of the Hotel President; (vii) construction of mixed development which will include residential, retail, office, and open space uses; (viii) construction of improvements in One Kansas City Place office building; (ix) construction of improvements in and parking for Town Pavilion; (x) construction of 18,000 to 20,000 seat multipurpose arena and approximately 514 close-in parking spaces; (xi) construction of improvements in theaters; (xii) construction or renovation of an office building (xiii) construction of public facilities; (xiv) construction of an approximately 10 story, 320,000 square foot building and approximately 1,300 space parking garage; and (xv) construction of approximately 240 residential owner-occupied or condominium units.

Amendment No. 10: The first sentence of Subsection III D of the Plan, “Redevelopment Projects” shall be revised as the following :

Redevelopment Projects. The Project Improvements and other redevelopment activities will be undertaken as a series of 13 redevelopment projects (the “Redevelopment Projects”), each of which will be approved by ordinance in conformance with the Act.

Amendment No. 11: Estimated construction information for Redevelopment Project 1B is set forth in Exhibit 4 A.

Amendment No. 12: Subsection IV A. of the Plan, “Estimated Redevelopment Project Costs,” shall be deleted and replaced with the following:

“Estimated Redevelopment Project Costs for the Projects 1 (entertainment district) are to be approximately \$322,105,195 over the life of the Plan. The Plan proposes approximately \$269,214,920 in Reimbursable Project Costs be reimbursed from

Statutory TIF Special Allocation Fund, City Annual Appropriation of EATS, and Missouri Downtown Economic Stimulus Authority Special Allocation.

At the time of this amendment, the Redevelopment Costs associated with Project 1 B are estimated to be approximately **\$50,000,000**. Project 1 B will not have separately stated Reimbursable Project Costs because Statutory TIF Revenues from Project 1 B will financially support Project 1.

Estimated Redevelopment Project Costs for Project 2 are to be approximately **\$308,399,088** over the life of the Plan. The Plan proposes approximately **\$292,317,824** in Reimbursable Project costs be reimbursed from Statutory TIF Special Allocation Fund, City Annual Appropriation of EATS, and State TIF Special Allocation Fund.

Estimated Redevelopment Project Costs for 3A are to be approximately **\$45,577,200** over the life of the Plan. The Plan proposes approximately **\$15,233,400** in Reimbursable Project Cost be reimbursed from Statutory TIF Special Allocation Fund, City Annual Appropriation of EATS.

Estimated Redevelopment Project Costs for Project 8 contemplated under the Plan are approximately **\$255,085,574** over the life of the Plan. The Plan proposes that approximately **\$5,085,574** in Redevelopment Project. Costs be reimbursable from the Statutory TIF Special Allocation Plan.

Estimated Redevelopment Project Costs for Project 12 contemplated under the Plan are approximately **\$199,257,229** over the life of the Plan. The Plan proposes that approximately **\$48,694,424** in Redevelopment Project Costs be reimbursable from the Statutory TIF Special Allocation Plan.

The Estimated Redevelopment Project Cost and Reimbursable Project Costs include those shown as set forth in Exhibit No 5 A. The Plan will be amended for the inclusion of Project 4, 5, 6, 7, 9, 10, and 11 Estimated Redevelopment Project Costs at a future time.

The Commission has determined that certain planning and special services expense of the Commission, which are not direct Redevelopment Project Costs, are nonetheless reasonable and necessary for the operation of the Commission and are incidental costs to the Redevelopment Project. These incidental costs will be recovered by Commission from the Special Allocation Fund in an amount not to exceed five percent (5%) of the Payments in Lieu of Taxes and Economic Activity Taxes paid annually into the fund.

Amendment No. 13: Subsection IV. C. of the Plan, "Payment in Lieu of Taxes" shall be deleted and replaced with the following:

“Calculations of expected proceeds of Payments in Lieu of Taxes are based on current real property assessment formulas and current and anticipated property tax rates, both of which are subject to change due to many factors, including reassessment, the effects of real property classification for real property tax purposes, and the rollback in tax levies resulting from reassessment or classification.

The estimated total Payment in Lieu of Taxes generated within Project 1 over the duration of the Plan is estimated to be \$36, 489,915.

The estimated total Payment in Lieu of Taxes generated within Project 1 B over the duration of the Plan is estimated to be \$15,317,694. All Payment in Lieu of Taxes generated by Project 1 B will be used to pay Reimbursable Project Costs for Project 1.

The estimated total Payment in Lieu of Taxes generated within Project 2 over the duration of the Plan is estimated to be \$49,808,948.

The estimated total Payment in Lieu of Taxes generated within Project 3 over the duration of the Plan is estimated to be \$14,718,169.

The estimated total Payment in Lieu of Taxes generated within Project 8 over the duration of the Plan is \$0 because the City of Kansas City, MO will own the land and improvements.

The total Payment in Lieu of Taxes generated by Project 12 over the duration of the Plan is estimated to be approximately \$41,401,705.

Plan will be amended for the inclusion of Project 4, 5, 6, 7, 9, 10, and 11 estimated Payment in Lieu of Taxes at the same time the plan is amended for the inclusion of project budgets.

It is anticipated that all of the available Payments in Lieu of Taxes will be used to reimburse eligible Redevelopment Project Costs as provided for in this Plan. However, any Payment in Lieu of Taxes that exceed the amount necessary for such reimbursement shall be declared surplus and be available for distribution to the various Taxing District in the Redevelopment Area in the manner provided by the Act.”

Amendment No 14: Subsection V. of the Plan, “Most Recent Equalized Assessed Valuation” shall be supplemented with a new paragraphs as follows:

The initial equalized assessed valuation of Project 1 B is \$0 because there were no improvements being taxed within this Project Area in of 2006.

EXHIBIT 1 A

REDEVELOPMENT AREA

Beginning at the point of intersection of the westerly prolongation of the northern boundary of Lot 1, E & A Subdivision with the center line of the right-of-way of Baltimore Avenue; thence south along the center line of the right-of-way of Baltimore Avenue to its intersection with the westerly prolongation of the southern boundary of Lot 1, E & A Subdivision; thence east along the southern boundary of Lot 1, E & A Subdivision to its intersection with the center line of the public alley lying west of Lot 2, E & A Subdivision; thence south along the center line of the public alley lying west of Lot 2, E & A Subdivision to its intersection with the westerly prolongation of the southern boundary of Lot 2, E & A Subdivision; thence east along the southern boundary of Lot 2, E & A Subdivision, to the point of intersection of the easterly prolongation of the southern boundary of Lot 2, E & A Subdivision with the center line of the right-of-way of Main Street; thence south along the center line of the right-of-way of Main Street to its intersection with the center line of the right-of-way of 12th Street; thence west along the center line of the right-of-way of 12th Street to its intersection with the center line of the right-of-way of Baltimore Avenue; thence south along the center line of the right-of-way of Baltimore Avenue to its intersection with the center line of the right-of-way of 14th Street; thence west along the center line of the right-of-way 14th Street to its intersection with the center line of Central Street; thence south along the center line of Central Street to its intersection with the south line of U.S. Interstate Highway Route No. 35 (Truman Road); thence east along the south line of the right-of-way of Interstate Highway Route No.35 (Truman Road) to its intersection with the center line of the right-of-way of Oak Street; thence north along the center line of the right-of-way of Oak Street to its intersection with the easterly prolongation of a line 198 feet south of the north line of Lot 103, Block 71, McGee's Addition and parallel with the south line of the right-of-way of 13th Street; thence west along said line to a point 125 feet west of the east line of the right-of-way of Oak Street; thence north parallel with the west line of the right-of-way of McGee's Street 49.5 feet; thence west parallel with the south line of the right-of-way of 13th Street to the center line of McGee Street; thence north along the center line of the right-of-way of McGee Street until it intersection with the easterly prolongation of a line 148.5 feet north of the south line of Lot 18, Block 2, McGee's Addition and parallel with the north line of right-of-way of 13th Street then west along said line to its intersection with the center line of the right-of-way of the north-south alley between McGee Street and Grand Avenue; thence north along the center line of the right-of-way of the north-south alley between McGee Street and Grand Avenue to its intersection with the easterly prolongation of a line 86.99 feet south of the north line of Lot 19, Block 2, McGee's Addition and parallel with the south line of the right-of-way of 12th Street; thence west along said line to its intersect with the center right-of-way of Grand Street; thence south along the center line of the right-of-way of Grand Avenue to its intersection with the center line of the right of way with 13th Street; thence west along the center line of the right-of-way of 13th Street to its intersection with the center line of the right-of-way of Walnut Street; thence north along the center line of the right-of-way of Walnut Street to its intersection with the easterly prolongation of a line 11.75 feet south of the north line of Lot 47, Block 4, McGee's Addition and parallel with the south line of the right-of-way

of 12th Street; thence west along said line to a point 77 feet west of the west line of the right-of-way of Walnut Street; thence south parallel with the west line of the right-of-way of Walnut Street 8.25 feet; thence west parallel with the south line of the right-of-way of 12th Street to the center line of a public alley lying east of and adjacent to Lots 55 through 63, inclusive, Block 4, McGee's Addition and lying west of and adjacent to Lots 46 through 54, inclusive, Block 4, McGee's Addition; thence north along the center line of said public alley to its intersection with the center line of the right-of-way of 12th Street; thence east along the center line of the right-of-way of 12th Street to its intersection with the center line of the right-of-way of Walnut Street; thence north along the center line of the right-of-way of Walnut Street to its intersection with the center line of the right-of-way of Petticoat Lane, also know as 11th Street; thence west along the center line of the right-of-way of Petticoat Lane (11th Street) to its intersection with the center line of the right-of-way of Main Street; thence north along the center line of the right-of-way of Main Street to the easterly prolongation of the northern boundary of Lot 1, E & A Subdivision; thence west along the northern boundary of Lot 1, E & A Subdivision to its point of intersection with the center line of the north-south public alley lying east of Lot 4, Block 10, Ashburn's Addition; thence north along the center line of the north-south public alley lying east of Lot 4, Block 10, Ashburn's Addition to its intersection with the center line of the east-west public alley lying north of Lot 1, E & A Subdivision; thence west along the center line of the east-west public alley lying north of Lot 1, E & A Subdivision to its intersection with the center line of the right-of-way of Baltimore Avenue to the point of beginning. Area is being defined using the centerline of the right-of-way of streets, alleys, and lanes as now established.

EXHIBIT 1 B

LEGAL DESCRIPTION PROJECT 1

Entertainment District:

Block 110: Beginning at the point of intersection of the westerly prolongation of the northern boundary of Lot 55, Block 4, McGee's Addition with the center line of the right-of-way of Main Street, as said street is now established; thence south along the center line of the right-of-way of Main Street to its intersection with the westerly prolongation of the northern boundary of the southern half of Lot 59, Block 4, McGee's Addition; thence east along said line to its point of intersection with the center line of the public alley lying east of and adjacent to Lots 55 through 63, inclusive, Block 4, McGee's Addition and west of and adjacent to Lots 46 through 54, inclusive, Block 4, McGee's Addition; thence south along the center line of said alley to the point of intersection of the southerly prolongation of the center line of said alley with the center line of the right-of-way of 13th Street, as said street is now established; thence east along the center line of the right-of-way of 13th Street to its intersection with the center line of Walnut Street; thence north along the center line of Walnut Street to its intersection with the easterly prolongation of a line 11.75 feet south of the north line of Lot 47, Block 4, McGee's Addition and parallel with the south line of 12th Street, as said street is now established; thence west parallel with the south line of 12th Street to a point 77 feet west of the west line of Walnut Street; thence south parallel with the west line of Walnut Street 8.25 feet; thence west parallel with the south line of 12th Street to the center line of a public alley lying east of and adjacent to Lots 55 through 63, inclusive, Block 4, McGee's Addition; thence north along the center line of said alley to its intersection with the westerly prolongation of the northern boundary of Lot 46, Block 4, McGee's Addition; thence west along the northern boundary of Lot 55, Block 4, McGee's Addition to the point of beginning; which includes, among other property:

All of Lots 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, and the northern half of Lot 59, all in Block 4, McGee's Addition, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof; and

All that part of Lot 47, Block 4, McGee's Addition to Kansas City, Jackson County, Missouri described as follows:

Beginning at the Southeast corner of Lot Forty-Seven (47), Block Four (4), of McGee's Addition to the City of Kansas, as per recorded plat, thence running North along the East line of said Lot, on a line parallel with the West line of Walnut Street thirty-seven (37) feet, nine (9) inches, thence West on a line parallel with the South line of Twelfth Street seventy-seven (77) feet; thence South on a line parallel with the West line of Walnut Street eight (8) feet three (3) inches; thence West on a line parallel with the South line of

Twelfth Street thirty-eight (38) feet and six (6) inches to the West line of said Lot Number Forty-seven (47), thence South on East line of alley running North and South through said Block Four (4) twenty-nine (29) feet, six (6) inches to the Southwest corner of said Lot Forty-Seven (47), thence East and parallel with the South line of Twelfth Street one hundred fifteen (115) feet and six (6) inches to the Point of Beginning.

1219 Main: Beginning at the point of intersection of the center line of the right-of-way of Thirteenth Street with the center line of the right-of-way of Main Street; thence north along the center line of the right-of-way of Main Street to its intersection with the westerly prolongation of the north boundary of the south 24.75 feet of Lot 59, Block 4, McGee's Addition; thence east along the northern boundary of the south 24.75 feet of Lot 59, Block 4, McGee's Addition, to the center line of the alley lying east of and adjoining the south 24.75 feet of Lot 59 and all of Lots 60 to 63, inclusive, Block 4, McGee's Addition; thence south along the center line of said alley to the point of intersection of the southerly prolongation of the center line of said alley with the center line of the right-of-way of Thirteenth Street; thence west along the center line of the right-of-way of Thirteenth Street to the point of beginning, which contains the following:

The south one-half of Lot 59, all of Lots 60 to 63, inclusive, Block 4, McGee's Addition, a subdivision in Kansas City, Missouri.

Block 124:

All of Lots 1 through 4, inclusive, Block 8, REID'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, being more particularly described as follows:

Beginning at the Northwest corner of said Lot 1, being also a point of intersection of the South right-of-way line of 13th Street with the East right-of-way line of Baltimore Avenue, as said street and avenue are now both established; thence East along said South right-of-way line and along the North line of said Lot 1, a distance of 108.10 feet to the Northeast corner thereof; thence South along the East line of said Lots 1 through 4, inclusive, a distance of 100 feet to the Southeast corner of said Lot 4; thence West along the South line of said Lot 4, a distance of 108.10 feet to the Southwest corner thereof; thence North along the West line of said Lots 4 through 1, inclusive, and along the East right-of-way line of said Baltimore Avenue, a distance of 100 feet to the Point of Beginning. Containing 0.248 acres, more or less; and

All of Lots 5 through 8, inclusive, all in Block 8, REID'S ADDITION, a subdivision, according to the recorded plat thereof, together with all of Lots 73 through 76, inclusive, including the North-South alley lying West of and adjacent to the West line of said Lots 73 through 76, inclusive, all in Block 6, MCGEE'S ADDITION, a subdivision, according to the recorded plat thereof, all in Kansas City, Jackson County, Missouri, being more particularly described as follows:

Beginning at the Northeast corner of said Lot 73, being also the point of intersection of the South right-of-way line of 13th Street with the West right-of-way line of Main Street,

as said streets are now both established; thence South along said West right-of-way line and along the East line of said Block 6, a distance of 148.5 feet to the Southeast corner of said Lot 76, thence West along said the South line of said Lot 76 and its Westerly prolongation, a distance of 146.59 feet to the Southeast corner of Lot 8 , Block 8, REID'S ADDITION, a subdivision in said City, County and State, according to the recorded plat thereof; thence West along the South line of said Lot 8, a distance of 108.10 feet to the Southwest corner thereof; thence North along said East right-of-way and along the West line of Lots 8 through 5, inclusive, Block 8, a distance of 99 feet to the Northwest corner of said Lot 5; thence East along the North line of said Lot 5, a distance of 108.10 feet to the Northeast corner; thence North along the East line of Lots 4 through 1, inclusive, of said Block 8, a distance of 100 feet to the Northeast corner of said Lot 1; thence East along the Easterly prolongation of the North line of said Lot 1 and along the South right-of-way line of said 13th Street, a distance of 146.59 feet to the Point of Beginning.

Block 125: A fee simple condominium interest in an elevated condominium unit to be created by the filing of a condominium plan and plat creating a condominium unit over and above the ground containing customary utility, maintenance, use and access rights over the Southerly 158 feet of all of Lots 82 through 99 of Block 7 of McGee's Addition To Kansas City, County of Jackson, State of Missouri, according to the recorded plat thereof.

Block 126: Lots 100 through 117 of Block 8 of McGee's Addition To Kansas City, County of Jackson, State of Missouri, according to the recorded plat thereof.

Block 138: Lots 1, 2, 3 and 4 of Block L of Second Resurvey of Reid's Addition, a subdivision in the City of Kansas City, County of Jackson, State of Missouri, according to the recorded plat thereof.

Lots 7, 8, 9 and 10 of Block 9 of Reid's Addition To Kansas City, County of Jackson, State of Missouri, according to the recorded plat thereof.

Lots 208, 209, 210, 211 and 212 of Block 15 of McGee's Addition To Kansas City, County of Jackson, State of Missouri, according to the recorded plat thereof.

Block 139: Lots 190, 191, 192, 193, 194, 199, 200, 201, 202 and 203 of Block 14 of McGee's Addition To Kansas City, County of Jackson, State of Missouri, according to the recorded plat thereof.

Block 140: Lots 172, 173, 174, 175, 176, 181, 182, 183, 184 and 185 of Block 13 of McGee's Addition To Kansas City, County of Jackson, State of Missouri, according to the recorded plat thereof.

EXHIBIT 1 B

LEGAL DESCRIPTION
PROJECT 1 B

That portion of Unit 2, Block 110 REPLAT OF K.C. LIVE, a condominium subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, which will be further re-platted as a condominium unit or units for the development and construction of residential improvements in such portion of such Unit 2 as developer elects to develop for residential use pursuant to the Master Development Agreement dated April 24, 2004, between City of Kansas City, Missouri, and Kansas City Live, LLC, as amended.

EXHIBIT 1 B

LEGAL DESCRIPTION PROJECT AREA 2

Beginning at the point of intersection of the center line of the right-of-way of 13th Street and the center line of the right-of-way of Walnut Street; thence south along the center line of the right-of-way of Walnut Street to the point of intersection of the center line of the right-of-way of 14th Street; thence west along the center line of the right-of-way of 14th Street to the point of intersection of Main Street; thence north along the center line of the right-of-way of Main; thence east along the center line of the right-of-way of 13th Street to the Point of Beginning. All center-line of right-of-way are as now established.

All or part of other property which includes: Lots 82 through 99 of Block 7 of McGee's Addition To Kansas City, County of Jackson, State of Missouri, according to the recorded plat thereof, however excluding the air rights over the southerly 158 feet of all of Lots 82 through 99 of Block 7 of McGee's Addition to Kansas City, County of Jackson, State of Missouri according to the recorded plat thereof.

EXHIBIT 1B

LEGAL DESCRIPTION PROJECT AREA 3

Hotel President

All of Block E, SECOND RESURVEY OF REID'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof; together with certain land lying North and East of and contiguous to said Block E, all being more particularly described as follows:

Beginning at the southwest corner of Lot 4, Block E, Second Survey of Reid's Addition, thence North $02^{\circ} 07' 14''$ East a distance of 145.06 feet to the Southwest corner of Unit 1, K.C. Live, a condominium subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, which corner of Unit 1 is located on the East right of way line of Baltimore Avenue, thence South $87^{\circ} 23' 11''$ East a distance of 122.34 feet along the Southern line of that portion of said Unit 1 lying North of said Block E, thence South $02^{\circ} 14' 29''$ West a distance of 144.93 feet along the Western line of that portion of said Unit 1 lying East of said Block E to a more Southerly corner of said Unit 1, which corner is located on the North right of way line of W. 14th Street, thence North $87^{\circ} 26' 57''$ West a distance of 122.04 feet to the point of beginning

EXHIBIT 1 B

**LEGAL DESCRIPTION
PROJECT AREA 4**

Town Pavilion Building Tract:

Beginning at the point of intersection of the center line of the right-of-way of Petticoat Lane with the center line of the right-of-way of Main Street; thence south along the center line of the right-of-way of Main Street to its intersection with the center line of the right-of-way of 12th Street; thence east along the center line of the right-of-way of 12th Street to its intersection with the center line of the right-of-way of Walnut Street; thence north along the center line of the right-of-way of Walnut Street to its intersection with the center line of the right-of-way of Petticoat Lane; thence west along the center line of the right-of-way of Petticoat Lane to the point of beginning; all of which includes, among other property:

All of Lot 1, K J & J Addition; Unit A-1, Unit A-2 and Unit B, K J & J Condominium, a condominium subdivision in Kansas City, Jackson County, Missouri.

EXHIBIT 1B

LEGAL DESCRIPTION PROJECT AREA 5

Transamerica Garage Tract:

Beginning at the point of intersection of the westerly prolongation of the northern boundary of Lot 1, E & A Subdivision with the center line of the right-of-way of Baltimore Avenue; thence south along the center line of the right-of-way of Baltimore Avenue to its intersection with the westerly prolongation of the southern boundary of Lot 1, E & A Subdivision; thence east along the southern boundary of Lot 1, E & A Subdivision to its intersection with the center line of the public alley lying west of Lot 2, E & A Subdivision; thence south along the center line of the public alley lying west of Lot 2, E & A Subdivision to its intersection with the westerly prolongation of the southern boundary of Lot 2, E & A Subdivision; thence east along the southern boundary of Lot 2, E & A Subdivision, to the point of intersection of the easterly prolongation of the southern boundary of Lot 2, E & A Subdivision with the center line of the right-of-way of Main Street; thence north along the center line of the right-of-way of Main Street to the easterly prolongation of the northern boundary of Lot 1, E & A Subdivision; thence west along the northern boundary of Lot 1, E & A Subdivision to its point of intersection with the center line of the north-south public alley lying east of Lot 4, Block 10, Ashburn's Addition; thence north along the center line of the north-south public alley lying east of Lot 4, Block 10, Ashburn's Addition to its intersection with the center line of the east-west public alley lying north of Lot 1, E & A Subdivision; thence west along the center line of the east-west public alley lying north of Lot 1, E & A Subdivision to its intersection with the center line of the right-of-way of Baltimore Avenue; thence south along the center line of the right-of-way of Baltimore Avenue to the point of beginning; all of which includes, among other property:

All of Lots 1 and 2, E & A Subdivision; the south ½ of the east-west public alley lying north of Lot 1, E & A Subdivision; the west ½ of that portion of the north-south public alley lying south of the easterly prolongation of the center line of the east-west public alley lying north of Lot 1, E & A Subdivision; the east ½ of the north-south public alley lying west of Lot 2, E & A Subdivision.

EXHIBIT 1 B

LEGAL DESCRIPTION PROJECT AREA 6

One Kansas City Place Tract:

Beginning at the point of intersection of the center line of the right-of-way of 12th Street and the center line of the right-of-way of Baltimore Avenue; thence south along the center line of the right-of-way of Baltimore Avenue to its intersection with the westerly prolongation of the southern boundary of the northern 14 feet of Lot 12, Block 1, Reid's Addition; thence east along the southern boundary of the northern 14 feet of Lot 12, Block 1, Reid's Addition to its intersection with the eastern boundary of Lot 12, Block 1, Reid's Addition; thence south along the eastern boundary of Lot 12, Block 1, Reid's Addition, and along the eastern boundary of the north 6 feet of Lot 13, Block 1, Reid's Addition, to its intersection with the westerly prolongation of a line 27 ½ feet south of and parallel with the northern boundary of Lot 70, Block 5, McGee's Addition; thence east along a line 27 ½ feet south of and parallel with the northern boundary of Lot 70, Block 5, McGee's Addition, to its intersection with the center line of the right-of-way of Main Street; thence north along the center line of the right-of-way of Main Street to its intersection with the center line of the right-of-way of 12th Street; thence west along the center line of the right-of-way of 12th Street to the point of beginning; all of which includes, among other property:

All of Lots 64 through 69, inclusive, Block 5, McGee's Addition; the north 27 ½ feet of Lot 70, Block 5, McGee's Addition; all of Lots 1 through 4, inclusive, Block A, Resurvey of Reid's Addition; all of Lots 7 through 11, inclusive, Block 1, Reid's Addition; and the north 14 feet of Lot 12, Block 1, Reid's Addition; together with the vacated alley west of and adjacent to Lots 64 through 69, inclusive, Block 5, McGee's Addition, and the north 27 ½ feet of Lot 70, Block 5, McGee's Addition, and east of and adjacent to Lot 1, Block A, Resurvey of Reid's Addition, and Lots 7 through 12, inclusive, Block 1, Reid's Addition, and the north 6 feet of Lot 13, Block 1, Reid's Addition; the vacated alley south of and adjacent to Lots 1 through 4, inclusive, Block A, Resurvey of Reid's Addition and north of and adjacent to Lot 7, Block 1, Reid's Addition, together with that portion of the vacated alley and vacated 12th Street vacated by Ordinance No. 58327 recorded as Document No. K-679831.

EXHIBIT 1 B

**LEGAL DESCRIPTION
PROJECT AREA 7**

Expansion Office Building

A fee simple condominium interest in an elevated condominium unit to be created by the future filing of a condominium plat, such unit to be known as "Unit 3 of K.C. Live, a condominium subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof", but which is currently and generally referred to as that portion of the following described real property lying and being situated 50 feet above ground level:

Lots 1 through 7 of Block 8 of Reid's Addition to Kansas City, County of Jackson, State of Missouri, according to the recorded plat thereof; and

Lots 73 through 76, Block 6 of McGee's Addition To Kansas City, County of Jackson, State of Missouri, according to the recorded plat thereof.

Such Unit 3 to be further defined in a future re-platting of Block 124 of K.C. Live, a condominium subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, following construction of the vertical improvements thereon.

EXHIBIT 1 B

**LEGAL DESCRIPTION
PROJECT AREA 8**

Block 127:

All of Lots 118 through 135, Block 9, McGee's Addition, Kansas City, Jackson County, Missouri.

Block 128:

All of Lots 139 through 144 , Block 10, McGee's Addition and west ½ of vacant alley east and adjacent Lot 139; all of Lots A through K, Block 71, McGee's Addition, Kansas City, Jackson County, Missouri

Block 141:

All of Lots 154 through 167, Block 11, McGee's Kansas City, Jackson County, Missouri.

Block 142:

All of Lots 145 through 148, Block 11, McGee's Addition and All of Lots A through H, Block 66, McGee's Addition, Kansas City, Jackson County, Missouri.

EXHIBIT 1 B
LEGAL DESCRIPTION
PROJECT AREA 9

Block 109:

South 11 Feet of Lot 12 and all of Lots 13 thru 17, Reid's Addition; West 130 Feet of south 22 feet of Lot 70 and west 130 feet of Lots 71 & 72, Block 5, McGee's Addition and the vacated alley between parcels.

EXHIBIT 1 B

**LEGAL DESCRIPTION
PROJECT AREA 10**

Block 137:

South east corner 05-49-033; northwest $\frac{1}{4}$ southwest $\frac{1}{4}$; Part of Lots 7, 8, 9, 15 & all of Lot 16, Block 10, Reid's Addition; Lots 1 thru 7, Part of Lots 8 through 12, Block K, Reid's Addition; Second Resurvey of Reid's Addition and vacant alley.

EXHIBIT 1 B
LEGAL DESCRIPTION
PROJECT AREA 11

Block 136

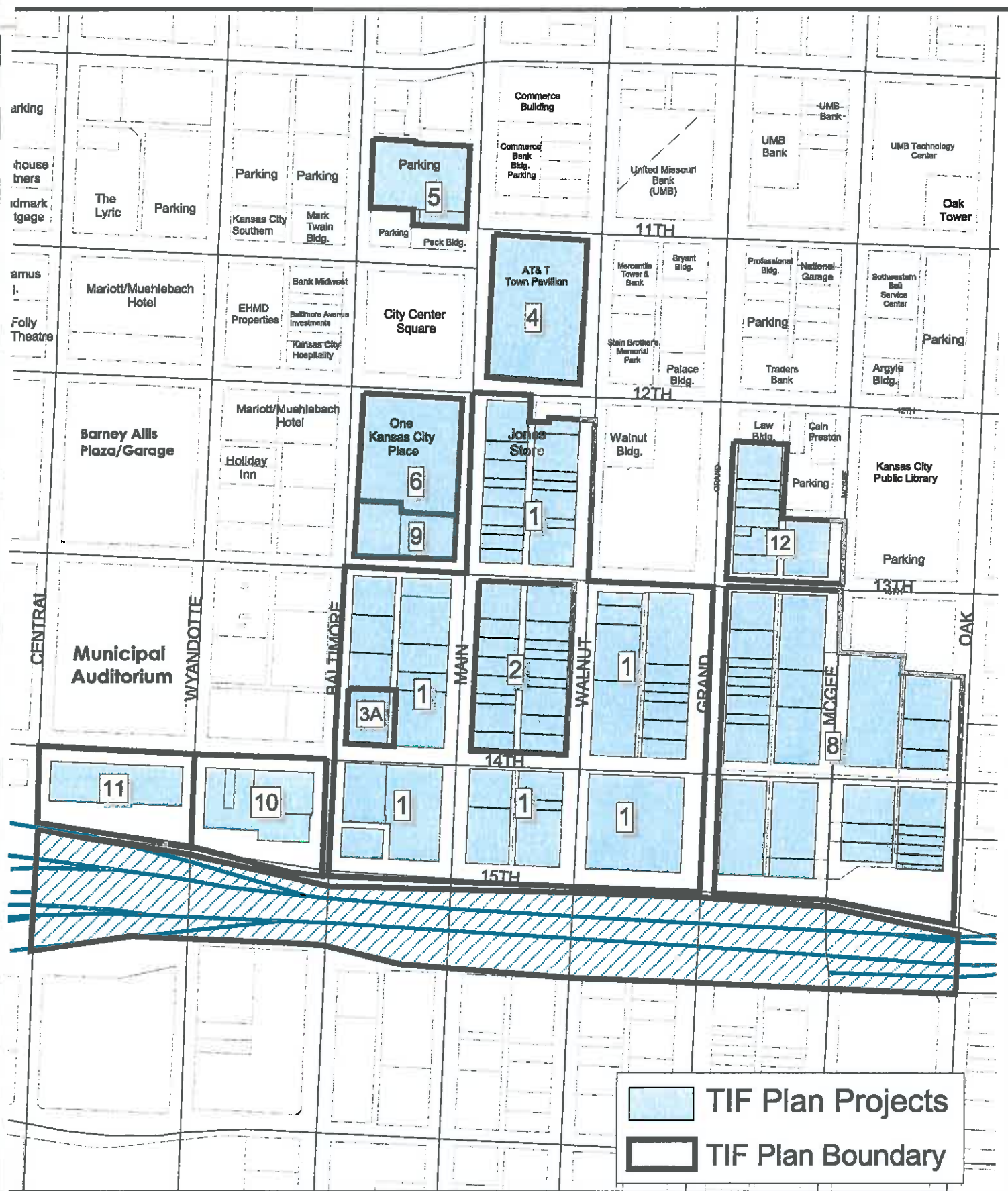
German Building assign subsection south 104.50 feet of lots 1 thru 12, Block J.

EXHIBIT 1 B

**LEGAL DESCRIPTION
PROJECT AREA 12**

Block 112

Lots 16, 17 and 18, except the North 3.72 inches of said Lot 16, and all of Lots 21 through 27, BLOCK 2, MCGEE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, including the east half of the alley adjacent to Lots 16 (except the North 3.72 inches of Lot 16), 17 and 18 and the west half of the alley adjacent to Lots 21 through 27.



 TIF Plan Projects
 TIF Plan Boundary

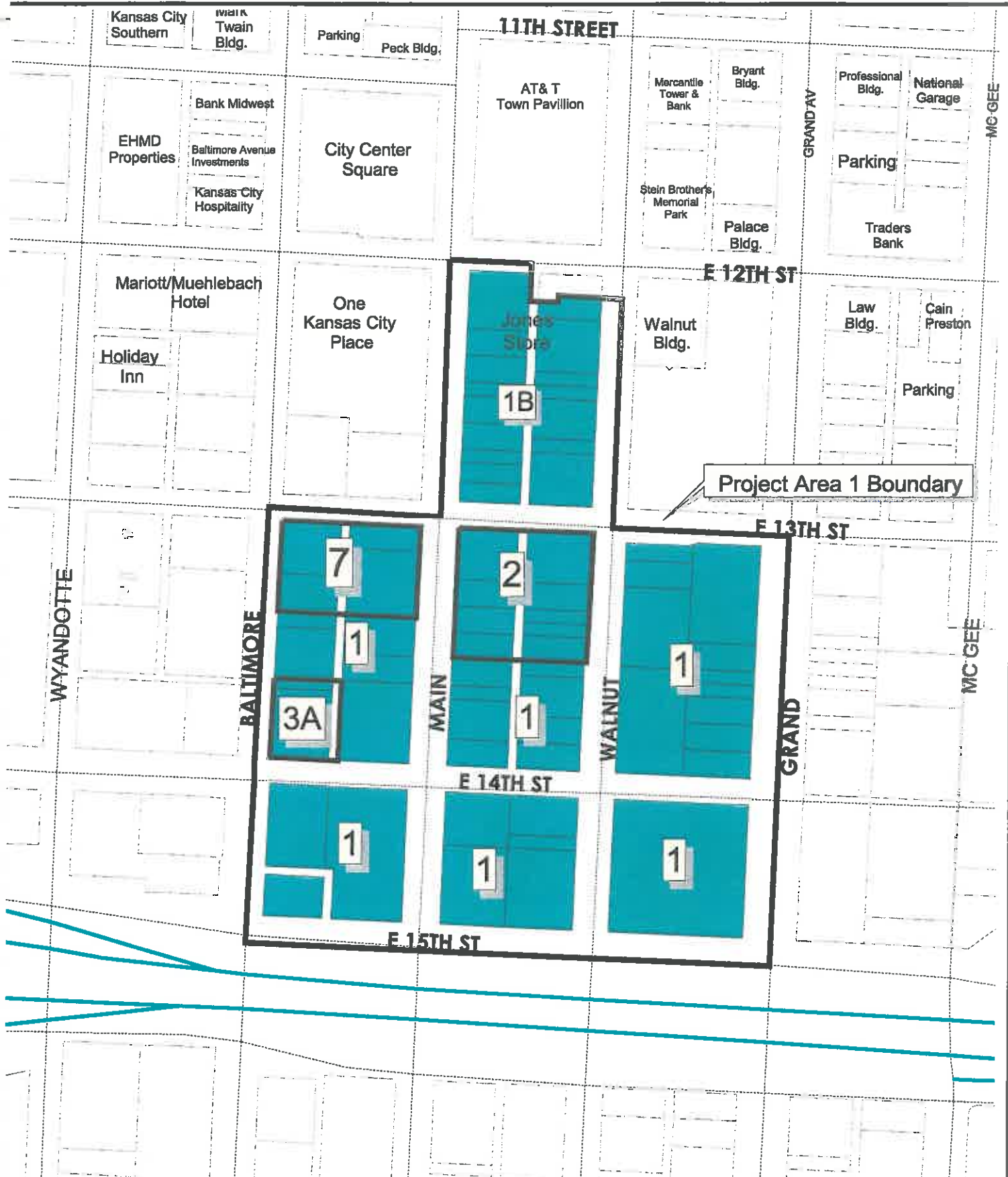


1200 Main/South Loop TIF - Fifth Amendment

Prepared by the Economic Development Corporation of Kansas City, Missouri 3/6/07



NOT TO SCALE



Project Area 1 Boundary



South Loop TIF Project - Air Rights

Prepared by the Economic Development Corporation of Kansas City, Missouri KW 03/06/07



NOT TO SCALE

**EXHIBIT 4A
PROJECT 1 B**

CONSTRUCTION TOTALS BY PROJECT AREA*

Please complete the following chart for each Project Area. Reproduce this chart for each Project Area.

	NEW CONSTRUCTION	Existing Structure s to REMAIN AS IS	Existing Structures to be REHABILITATED	Total	Existing Structures to be DEMOLISHED
Square feet of OFFICE Space					
Square feet of RETAIL Space					
Square feet of INSTITUTIONAL Space					
Square feet of INDUSTRIAL Space					
Total Square Feet					
Number of DWELLING UNITS	240			240	
Number of HOTEL ROOMS					
Number of PARKING SPACES					

* A Project Area is defined as a specific geographical area within the overall Plan Area that is developed during a specific time frame

EXHIBIT 5 A
1200 MAIN/SOUTH LOOP TIF PLAN
ESTIMATED REDEVELOPMENT PROJECT COSTS

	ESTIMATED TOTAL PROJECT COSTS	REIMBURSABLE FROM TIF REVENUES	REIMBURSABLE FROM MODESA REVENUES	DEVELOPER EQUITY/ OTHER FINANCING
TIF COMMISSION EXPENSES¹				
1. Estimated Reimbursable Costs for Plan Implementation				
A. Legal	\$300,000	\$300,000	\$0	\$0
B. Agenda	2,000	2,000	0	0
C. Staff Time	150,000	150,000	0	0
D. Miscellaneous	30,000	30,000	0	0
E. Pre-TIF Development Plan	300,000	300,000	0	0
2. Plan Administration Expenses	150,000	150,000	0	0
3. EDC/DESA	670,000	670,000	0	0
Subtotal	\$1,602,000	\$1,602,000	\$0	\$0
PROJECT AREA 1 -Entertainment District				
SITE				
Property Acquisition/Demo/Environmental	\$63,934,000	\$22,225,846	\$41,708,154	\$0
Legal Services for Acquitision	\$720,000	\$720,000	0	0
Additional site work/maintenance	\$515,000	\$515,000		
Vertical Structure/Foundation Expenses				
Pre Vertical Structure Costs	\$1,155,000	\$1,155,000	\$0	\$0
Construction of Vertical Structure Support	\$5,845,000	\$5,845,000	0	0
Pre Construction HRB Cost	\$165,000	\$165,000	0	0
Block 125 Elevator w/in District	\$300,000	\$300,000	0	0
Block 124 Plaza	\$405,600	\$405,600	0	0
Block 125 Deck Upgrade	\$297,800	\$297,800	0	0
Parking Garages				
Construction Public Parking Structures	\$51,493,040	\$27,906,380	\$23,586,660	\$0
HRB Parking	\$130,370	\$130,370	\$0	\$0
Pre Garage Construction	\$2,415,157	\$2,415,157	0	0
Block 124 Garage Foundation	\$3,331,800	\$3,331,800	0	0
1% Public Art	\$471,800	\$471,800	0	0
Garage Management Fee (4.75%)	\$2,538,300	\$2,538,300	0	0
Urban Mixed Use				
Pre-Construction Urban Mixed Use (marketing/leasing)	\$6,932,170	\$6,932,170	\$0	\$0
Construction of Urban Mixed Use	\$95,625,003	\$42,734,500	0	\$52,890,503
Block 124 Mixed Use	\$3,515,000	\$3,515,000		
Grocery Store Construction Support	\$1,775,000	\$1,775,000	0	0
Residential Construction Support	\$6,000,000	\$6,000,000	0	0
Pre Development Fees and Expenses	4,333,333	4,333,333	0	0
Public Infrastructure				
Utility Design	\$1,500,000	\$0	\$1,500,000	\$0
Utility Construction	19,773,500	314,860	19,458,640	0
Street Design/ROW Civil	1,358,860	0	1,358,860	0
Construction of Public Infrastructure	10,345,962	1,345,962	9,000,000	0
Construction Management/CIMO	6,694,500	3,735,331	2,959,169	0
Utility/Track Relocation	725,000	0	725,000	0
Traffic Study	200,000	200,000	0	0
Telecommunication Imprprovements	2,795,000	2,795,000		

Projects 1, 1 B -12 Budget

	ESTIMATED TOTAL PROJECT COSTS	REIMBURSABLE FROM TIF REVENUES	REIMBURSABLE FROM MODESA REVENUES	DEVELOPER EQUITY/ OTHER FINANCING
Streetscape				
Pre-Construction Streetscape Costs	\$195,000	\$195,000	\$0	\$0
Streetscape Construction	7,805,000	7,805,000	0	0
14th Street Improvements	1,820,000	1,820,000		
Contingency/Soft Cost				
Financial Consultant	\$165,000	\$165,000	\$0	\$0
Contingency	1,069,000	1,069,000	0	0
Legal-Contract Negotiations	1,790,000	1,790,000	0	0
Midland/Empire (Design, Remediation, Renovation)	\$ 13,000,000	\$13,000,000	\$0	\$0
SUBTOTAL	\$321,135,195	\$167,948,209	\$100,296,483	\$52,890,503
Final Development Project 1 Approval Fees (\$.05 per square foot@ 425,000)	\$21,250	\$0	\$0	\$21,250
PROJECT AREA 1B -Residential Development				
Construction of Residential Units	\$50,000,000			\$50,000,000
PROJECT AREA 2 -H&R Block Office Building				
Facility Construction Costs, Architectural/Engineering, Site Preparation,Materials, Labor, Construction Contracts Utilities Connections, Paving & Landscaping	\$59,439,790	\$59,439,790	\$0	\$0
Block 125 Parking Structures	22,876,194	22,876,194	0	0
Tenant Improvement	27,565,985	27,565,985	0	0
Developer Fee	3,845,869	3,845,869	0	0
Furniture, Fixtures and Equipment	10,000,000	7,589,986	0	2,410,014
Pre-Occuapncy Costs	13,671,250	0	0	13,671,250
Interest Expense	\$ 171,000,000	171,000,000	0	0
SUBTOTAL	\$308,399,088	\$292,317,824	\$0	\$16,081,264
Final Development Project 2 Approval Fees (\$.05 per square foot@ 500,000)	\$25,000	\$0	\$0	\$25,000
Project 3A - Hotel President Renovation				
Land Acquisition Cost and Short Term Debt	\$2,600,000	\$1,213,607	\$0	\$1,386,393
Hotel Construction Costs - Hard Costs	26,846,500	12,783,182	0	14,063,318
Architect & Engineering	2,172,000	615,000	0	1,557,000
Fumiture, Fixtures & Equipment	5,100,000	0	0	5,100,000
Environmental Abatement	2,025,455	516,611	0	1,508,844
Brownfield Legal Expense	242,086	-	0	242,086
Developers Fees	367,981	-	0	367,981
Pre Opening Expenses	500,000	-	0	500,000
Development Costs (appraisal, envr)	724,545	-	0	724,545
Financing Fees	1,281,000	-	0	1,281,000
Legal Fees, Title, Closing Costs	523,013	-	0	523,013
Inspecting Engineer (HDR Engineering)	45,000	-	0	45,000
Interest Reserve	1,044,620	-	0	1,044,620
Contingency	1,000,000	-	0	1,000,000
Operating Allowance	1,000,000	-	0	1,000,000
TIF Commission Expenses	\$ 105,000	\$ 105,000	0	0
SUBTOTAL	\$45,577,200	\$15,233,400	\$0	\$30,343,800
Final Development Project 3A Approval Fees (\$.05 per square foot@ 247,254)	\$12,363	\$0	\$0	\$12,363

* The first draw from the Project Fund will be used to reimburse the Developer for the out-of-pocket costs expended for land acquisition, hard construction costs, environmental abatement and a portion of the architectural and engineering fees.

**The Hotel Hard Construction Costs includes approximately \$222,000 in streetscape and public right-of-way improvements.

*** No TIF Proceeds will be used to fund furniture, fixtures or equipment.

**** Developer has been, or will be, issued federal and state historic tax credits and brownfield redevelopment tax credits, the proceeds from the sale of which will fund a portion of developer's costs. The proceeds of the sale of those tax credits is estimated to be as follows: federal -- \$6,246,000; state -- \$7,578,746; brownfield -- \$1,707,086; total -- \$15,531,832.

	ESTIMATED TOTAL PROJECT COSTS	REIMBURSABLE FROM TIF REVENUES	REIMBURSABLE FROM MODESA REVENUES	DEVELOPER EQUITY/ OTHER FINANCING
Project 4 ²	\$0	\$0	\$0	\$0
Project 5 ²	\$0	\$0	\$0	\$0
Project 6 ²	\$0	\$0	\$0	\$0
Project 7	\$0	\$0	\$0	\$0
PROJECT AREA 8 - Arena				
Design & Professional Services	\$12,830,000	\$0	\$0	\$12,830,000
Acquisition/Demo/Infrastructure	36,050,000	0	0	36,050,000
Arena Construction Costs	150,000,000	0	0	150,000,000
NABC Hall of Fame	20,000,000	0	0	20,000,000
Systems& Equipment	24,150,000	0	0	24,150,000
Contingency	6,970,000	0	0	6,970,000
Parking	5,085,574	5,085,574	0	0
SUBTOTAL	\$255,085,574	\$5,085,574	\$0	\$250,000,000
Project 9 ²	\$0	\$0		\$0
Project 10 ²	\$0	\$0		\$0
Project 11 ²	\$0	\$0		\$0
Project 12 - Block 112 Project ⁵				
Land	\$2,814,100	\$0	\$0	2,814,100
Demolition	\$600,000	\$0	\$0	600,000
Office/Retail Building Construction Costs	\$31,492,000	\$0	\$0	31,492,000
Garage Construction Costs	\$18,200,000	\$18,200,000	\$0	-
Tenant Finish for Office/Retail	\$14,400,000	\$0	\$0	14,400,000
Architecture Fees, Development Fees	\$8,182,508	\$2,961,140	\$0	5,221,368
Professional Fees & Miscellaneous Costs				
Construction Period Interest	\$5,676,646	\$1,587,086	\$0	4,089,560
Contingency (exclude Land) ⁶	\$2,356,535	\$682,447	\$0	1,674,088
Permanent Finance Costs ⁷	\$115,535,440	\$25,263,751	\$0	90,271,689
SUBTOTAL	\$199,257,229	\$48,694,424	\$0	\$150,562,805
Final Development Project 12 Approval Fees (\$.05 per square foot@ 320,000)	\$16,000	\$0	\$0	\$16,000

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 Plan to be amended at the time of submission of specific projects.

³ For Project 1 and 2 the amounts included herein are estimated expense stated in 2005 dollars. Project 3 the amounts included herein are estimated expenses stated in 2003 dollars. For Project 8, the amount included herein are estimated expenses stated in 2004 dollars.

EXHIBIT 7
PROJECT 1

A. SOURCES OF FUNDS FOR
ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

1. Amount of Reimbursable Costs from PILOTS And Economic Activity Taxes	\$168,918,209
2. Amount of Reimbursable Cost from MODESA	\$100,296,483
3. Developer	<u>\$ 52,890,503</u>
TOTAL	\$322,105,195

B. BONDS

The total estimated amount of PILOTS and Economic Activity Taxes over the twenty-three years of reimbursable project cost in this Plan from Project 1 as provided in the Act is approximately \$168,650,995. The Commission may dedicate part or this entire amount to help support the issuance of bonds.

EXHIBIT 7
PROJECT 1B

B. SOURCES OF FUNDS FOR
ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

1. Amount of Reimbursable Costs from PILOTS And Economic Activity Taxes	\$ 0
2. Developer	<u>\$ 50,000,000</u>
TOTAL	\$ 50,000,000

C. BONDS

The total estimated amount of PILOTS and Economic Activity Taxes over the twenty-three years of reimbursable project cost in this Plan from Project 1 as provided in the Act is approximately \$15,317,694. The Commission may dedicate part or this entire amount to help support the issuance of bonds.