

**TENTH AMENDMENT TO THE
22nd & MAIN
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI**

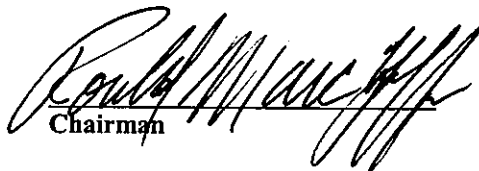
TIF Commission Approval:

June 13, 2007 6-7-07
Date Resolution No.

City Council Approval:

July 19, 2007 Committee Substitute 070739
Date Ordinance No.

Attached herewith is a true and correct copy of the Tenth Amendment to the 22nd & Main TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri, by Resolution No. 6-7-07, at a public hearing that was duly noticed and held on June 13, 2007.


Chairman

**TENTH AMENDMENT
TO THE
22nd & Main
TAX INCREMENT FINANCING PLAN**

I. Introduction

This Tenth Amendment to the 22nd & Main Tax Increment Financing Plan (the "Tenth Amendment") shall change the 22nd & Main Redevelopment Plan as approved by the Ordinance No.980230 (referred to herein as the "Plan") and subsequently amended by the Ordinance No. 991058 (referred to herein as the "First Amendment"), Ordinance No.000751 (referred to herein as the "Second Amendment"), Ordinance No. 000780 (referred to herein as the "Third Amendment"), Ordinance No. 001593 (referred to herein as the "Fourth Amendment"), Ordinance No.040445 (referred to herein as the "Sixth Amendment"), Ordinance No. 060916 (referred to herein as the "Seventh Amendment"); Ordinance No.061422 (referred to herein as the "Eighth Amendment"); and C.S. Ordinance No.070397 (referred to herein as the "Ninth Amendment"). The Tenth Amendment provides for: a) correcting the Redevelopment Project Costs for Project 22 and 28; b) approving an Ordinance for the activation of Project 22; and making other revisions as necessary. The Tenth Amendment continues to provide for the rehabilitation of the Freight House Building, the rehabilitation and construction of commercial and residential uses, together with the construction of parking and appurtenances, as well as all necessary utilities, street improvements, and public infrastructure within the expanded Redevelopment Area. To the extent the Plan varies with the Tenth Amendment, said Plan shall be amended and superseded thereby.

II. Specific Amendments

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

Amendment No. 1: Replace Exhibit 5 of the Plan, "Estimated Redevelopment Project Costs (Project 2 -28)," by inserting "Estimated Redevelopment Project Costs (Project 2 -28) - Revised" attached hereto.

Amendment No. 1

Exhibit 5: Estimated Redevelopment Project Costs (Projects 2 - 28) - Revised

	ESTIMATED TOTAL PROJECT COSTS	REIMBURSABLE FROM TIF REVENUES OR OTHER PUBLIC FUNDS	DEVELOPER EQUITY OR PRIVATE FINANCING
COMMISSION EXPENSES (Projects 2 - 28)			
Estimated Reimbursable Costs for Plan Implementation			
Legal	50,000	50,000	0
Agenda	10,000	10,000	0
Staff Time	90,000	90,000	0
Miscellaneous	10,000	10,000	0
Urban Design Consultant	90,000	90,000	0
Development Finance Consultant	40,000	40,000	0
Historic District Consultant	35,000	35,000	0
Final Development Plan Approval Fees			
(\$.05 per sq. ft. @ 722,797 sq. ft.)	36,140	36,140	0
(\$50 per dwelling unit @ 184 units)	9,200	9,200	0
Plan & Project Administration and Developer/Consultant/TIFC Expenses (incl. expenses for affirmative action administration)	<u>310,000</u>	<u>310,000</u>	<u>0</u>
SUBTOTAL	680,340	680,340	0
PROJECT COSTS			
District-Wide Expenses - Public Purpose			
Streetscape	5,800,000	5,800,000	0
Crossroads Circle Planning Consultant	75,000	75,000	0
Utilities	1,025,000	1,025,000	0
Neighborhood Improvement Fund	840,000	840,000	0
Retention of Arts Community	840,000	840,000	0
Art Wall, Urban Design Enhancement	1,000,000	1,000,000	0
Public Art	1,850,000	1,850,000	0
<u>Parking Improvements</u>	<u>0</u>	<u>0</u>	<u>0</u>
SUBTOTAL	11,430,000	11,430,000	0
Project 2			
Marietta Chair Building 54,400 sq. ft. office; 1,190 sq. ft. retail			
Acquisition	350,000	0	350,000
Demolition	0	0	0
Construction	4,330,357	0	4,330,357
<u>Soft Costs</u>	<u>519,643</u>	<u>0</u>	<u>519,643</u>
Sub-Total	5,200,000	0	5,200,000
Project 3			
Francis Hotel 13,900 sq. ft. Hotel; 1,200 sq. ft. Restaurant			
Acquisition	235,000	0	235,000

Demolition	0	0	0
Construction	1,352,679	0	1,352,679
<u>Soft Costs</u>	<u>162,321</u>	<u>0</u>	<u>162,321</u>
Sub-Total	1,750,000	0	1,750,000
Project 4			
Baltimore Parking Garage			
498 parking space garage; 15,000 sq. ft. Retail			
Acquisition	500,000	500,000	0
Relocation	5,000	5,000	0
Remediation/Demolition	250,000	250,000	0
Development/Mgmt. Agent	120,000	120,000	0
Project Services	792,000	792,000	0
<u>Construction</u>	<u>6,600,000</u>	<u>6,600,000</u>	<u>0</u>
Sub-Total	8,267,000	8,267,000	0
Project 5			
Francis Office			
9,944 sq. ft. office			
Building Rehabilitation	894,960	0	894,960
<u>Soft Costs</u>	<u>107,395</u>	<u>0</u>	<u>107,395</u>
Sub-Total	1,002,355	0	1,002,355
Project 6			
Locust Group Office			
12,000 sq. ft. office			
Building Rehabilitation	1,080,000	0	1,080,000
<u>Soft Costs</u>	<u>129,600</u>	<u>0</u>	<u>129,600</u>
Sub-Total	1,209,600	0	1,209,600
Project 7			
2000 Main			
8,700 sq. ft. retail			
<u>Building Rehabilitation & Soft Costs</u>	<u>60,000</u>	<u>0</u>	<u>60,000</u>
Sub-Total	60,000	0	60,000
Project 8			
Pendergast Office - 1908 Main			
2,500 sq. ft. retail; 2,500 sq. ft. office			
Building Rehabilitation	185,000	22,000	163,000
<u>Soft Costs</u>	<u>22,200</u>	<u>0</u>	<u>22,200</u>
Sub-Total	207,200	22,000	185,200
Project 9			
Monroe Hotel - 1904 Main			
18,200 sq. ft. hotel (50 rooms); 8,700 sq. ft. retail			
Building Rehabilitation	350,000	50,000	300,000
<u>Soft Costs</u>	<u>42,000</u>	<u>0</u>	<u>42,000</u>
Sub-Total	392,000	50,000	342,000
Project 10			
1900 Main			

3,000 sq. ft. restaurant; 3,300 sq. ft. photography studio; 7,800 sq. ft. office			
Acquisition	145,000	0	145,000
Building Rehabilitation	361,229	0	361,229
Financing	17,446	0	17,446
Interest Expense	293,058	293	0
ADA Compliance	76,000	76,000	0
<u>Sidewalk Vault Restoration</u>	<u>275,103</u>	<u>274,000</u>	<u>1,103</u>
Sub-Total	1,167,836	350,293	524,778

Project 11

2000 Baltimore

18,000 sq. ft. office

Rehabilitation Costs	1,620,000	0	1,620,000
<u>Soft Costs</u>	<u>194,400</u>	<u>0</u>	<u>194,400</u>
Sub-Total	1,814,400	0	1,814,400

Project 12 C & 12 R

H.D. Lee Building

18,000 sq. ft. office; 16,220 sq. ft. retail/restaurant

119 residential condominiums

Acquisition Cost	7,250,000	0	7,250,000
Construction	23,883,900		23,883,900
Soft Costs	2,587,500		2,587,500
Financing Costs	2,717,025		2,717,025
<u>Developers Fee</u>	<u>4,200,00</u>	<u>0</u>	<u>4,200,00</u>
Sub-Total	36,438,425	0	36,438,425

Project 13

H.D. Lee Parking Garage

Four-story parking garage with 151-spaces

Land	352,000	352,000	0
Construction	3,701,263	3,701,263	0
Contingency	430,600	430,600	0
<u>Project Soft Cost</u>	<u>604,875</u>	<u>604,875</u>	<u>0</u>
Sub-Total	5,088,738	5,088,738	0

Project 14

Safeway Building

36,550 sq. ft. residential (28 units); 16,550 sq. ft. office; 3,000 sq. ft. gallery

Land/Existing Building Cost	133,100	0	133,100
Site Development	467,711	467,711	0
Construction Cost	6,870,500	0	6,870,500
Project Services (soft costs)	1,008,677	66,159	942,518
Marketing Costs	257,450	0	257,450
<u>Financing and Other Costs</u>	<u>2,002,879</u>	<u>320,779</u>	<u>1,682,100</u>
Sub-Total	10,740,317	854,649	9,885,668

Project 15

Manny's Restaurant

1,800 sq. ft. restaurant renovation

Rehabilitation Costs	153,000	0	153,000
<u>Soft Costs</u>	<u>18,360</u>	<u>0</u>	<u>18,360</u>
Sub-Total	171,360	0	171,360

Project 16

Columbia and Gray Buildings

29,388 sq. ft. office; 7,719 sq. ft. retail/gallery/restaurant

Land/Existing Building Cost	944,957	0	944,957
Site Development	301,794	301,794	0
Construction Cost	4,749,978	1,092,000	3,657,978
Project Services (soft costs)	468,519	29,617	438,902
Marketing Costs	171,982	0	171,982
<u>Financing and Other Costs</u>	<u>42,200</u>	<u>20,200</u>	<u>22,000</u>
Sub-Total	6,679,430	1,443,611	5,235,819

Project 17

2101 Central

7,588 sq. ft. Retail; 7,588 sq. ft. Office

Acquisition	400,000	0	400,000
Financing Expenses	19,026	19,026	0
Architect/Engineering/Legal	47,121	47,121	0
Environmental	25,000	25,000	0
Project Administration	18,848	0	18,848
Streetscape/Lighting	25,000	25,000	0
Public Art	2,452	2,452	0
ADA/Building Code Compliance	43,600	43,600	0
Exterior Improvements	210,000	42,000	168,000
Interior Improvements	458,000	0	458,000
<u>Mechanical/Electrical</u>	<u>216,000</u>	<u>0</u>	<u>216,000</u>
Sub-Total	1,465,047	204,199	1,260,848

Project 18

Duff & Repp Building

54,000 sq. ft. office; 14,400 sq. ft. retail/gallery

Land/Existing Building Cost	533,141	0	533,141
Site Development	181,432	181,432	0
Construction Cost	5,980,500	0	5,980,500
Project Services (soft costs)	662,904	0	662,904
Marketing Costs	238,720	0	238,720
<u>Financing and Other Costs</u>	<u>379,300</u>	<u>8,400</u>	<u>370,900</u>
Sub-Total	7,975,997	189,832	7,786,165

Project 19

Stuart Hall Building - 2121 Central

196,469 sq.ft. office; 10,000 sq.ft. retail

Acquisition	4,943,300	0	4,943,300
Construction Costs	15,987,242	0	15,987,242
Financing Expenses	974,109	0	974,109
Architect/Engineering/Legal	922,672	0	922,672
Environmental	0	0	0
Project Administration	535,662	0	535,662
Streetscape/Lighting	0	0	0

Public Art	100,000	0	100,000
ADA/Building Code Compliance	0	0	0
Exterior Improvements	845,496	0	845,496
Interior Improvements	0	0	0
<u>Mechanical/Electrical</u>	<u>0</u>	<u>0</u>	<u>0</u>
Sub-Total	24,308,481	0	24,308,481

Project 20 - del. in 8th Amendmen

Project 21

AD Jacobson Redevelopment

14,669 sq. ft. retail and related surface parking

Building Acquisition	1,124,560	0	1,124,560
Demolition	0	0	0
Sitework, Surface Parking & Streets	278,529	278,529	0
Shell Building Improvements	864,163	0	844,163
Tenant Finish Allowance	246,015	0	246,015
Public Art	43,000	33,000	10,000
Construction Contingency	0	0	0
Architectural & Engineering Services	130,000	60,000	70,000
Miscellaneous Owner Expenses	123,232	116,732	6,500
Special Inspections	3,000	0	3,000
Surveys, Soils	5,000	0	5,000
Commissions	75,000	0	75,000
Financing, Legal & Project Manager	287,917	37,917	250,000
<u>Contingency</u>	<u>0</u>	<u>0</u>	<u>0</u>
Sub-Total	3,180,416	526,178	2,634,238

Project 22

Creamery Building - 2100 Central

7,049 sq. ft. retail; 14,098 sq. ft. office

<i>Pre-Development (inc. acquisition)</i>	993,000	0	993,000
<i>Legal, Accounting & Gov't Incentive.</i>	15,940	10,000	5,940
<i>Developer Fee</i>	138,922	0	138,922
<i>Sitework, Parking, Streetscape & Off-site Improvements</i>	187,550	170,000	17,550
<i>Existing Shell - Hard Costs</i>	1,133,254	1,050,000	83,254
<i>Shell Enlargement - Hard Costs</i>	380,218		380,218
<i>Tenant Finish - Hard Costs</i>	462,869		462,869
<i>Architectural & Engineering</i>	143,899	100,000	43,899
<i>Testing & Inspections</i>	7,574		7,574
<i>Construction Loan Fees & Costs</i>	39,700	0	39,700
<i>Const. Period Interest</i>	157,478	78,357	79,121
<i>Const. Period Property Taxes</i>	8,643		8,643
<i>Const. Period Insurance & Utilities</i>	25,233		25,233
<i>Misc. Owner Expenses</i>	19,811		19,811
<i>Permanent Loan Fees & Costs</i>			
<i>Marketing & Commission</i>	118,864		118,864
<u><i>Post-Certification Interest</i></u>			
Sub-Total	3,832,955	1408357	2,424,598

Project 23

2108 Central

424 parking space garage; 60,900 sq. ft. residential (57 units)

Parking Acquisition Cost	275,000	275,000	0
Site Work	200,000	200,000	0
Financing Expenses	186,037	186,037	0
Parking Structure	4,711,500	4,711,500	0
Architect/Engineering/Legal	536,797	536,797	0
Environmental	25,000	25,000	0
Project Administration	214,719	0	214,719
Streetscape/Lighting	25,000	25,000	0
Public Art	6,250	6,250	0
ADA/Building Code Compliance	43,600	43,600	0
Exterior Improvements	4,250,000	850,000	3,400,000
Interior Improvements	1,649,605	0	1,649,605
<u>Mechanical/Electrical</u>	<u>1,450,000</u>	<u>0</u>	<u>1,450,000</u>
Sub-Total	13,573,508	6,859,184	6,714,324

Project 24-A

2114 Central

82,268 sq.ft. office

Acquisition Cost	2,056,700	0	2,056,700
Construction Costs	5,520,286	1,053,193	4,467,093
Financing Expenses	407,891	0	407,891
Architect/Engineering/Legal	561,946	25,500	536,446
Environmental	0	0	0
Project Administration	202,847	0	202,847
Streetscape/Lighting	0	0	0
Public Art	50,000	0	50,000
ADA/Building Code Compliance	0	0	0
Exterior Improvements	782,323	0	782,323
Interior Improvements	0	0	0
<u>Mechanical/Electrical</u>	<u>0</u>	<u>0</u>	<u>0</u>
Sub-Total	9,581,993	1,078,693	8,503,300

Project 24-B

Parking Garage

Three - level parking garage with 290-spaces

Streets/Landscaping/Utilities	210,000	210,000	0
Construction	2,900,000	2,900,000	0
Project Soft Costs	386,000	386,000	0
TIFC & District-Wide Expenses	1,177,520	1,177,520	0
<u>Cost of Carry (Interest Expense)</u>	<u>4,457,400</u>	<u>4,457,400</u>	<u>0</u>
Sub-Total	9,130,920	9,130,920	0

Project 25

Eastern-most Tract, Old Milwaukee Yard

51,712 sq. ft. Office; 6,480 sq. ft. Retail/Gallery; 7,900 sq. ft. Restaurant; 450-sp. parking structure

Land/Existing Bldg Cost	1,685,760	0	1,685,760
Demolition	0	0	0
Site Construction	407,764	407,764	0
Site Engineering	20,388	20,388	0

Public Art	150,000	150,000	0
Pedestrian Bridge	250,000	250,000	0
Structured Parking	5,020,360	5,020,360	0
Project Services (soft costs)	1,270,600	515,048	755,552
Financing	911,000	0	911,000
Building Construction	8,252,071	0	8,252,071
<u>Marketing</u>	<u>366,897</u>	<u>0</u>	<u>366,897</u>
Sub-Total	18,334,840	6,363,560	11,971,280

Project 26

Middle Tract, Old Milwaukee Yard

18,473 sq. ft. Retail; 18,473 Office; 246 structured parking spaces

Acquisition Cost	246,300	246,300	0
Site Work	200,000	200,000	0
Financing	133,645	133,645	0
Parking Structure	2,659,500	2,659,500	0
Architect/Engineering/Legal	365,724	365,724	0
Environmental	25,000	25,000	0
Project Administration	146,290	0	146,290
Streetscape/Lighting	45,000	45,000	0
Public Art	2,500	2,500	0
ADA/Building Code Compliance	12,500	12,500	0
Exterior Improvements	1,460,000	292,000	1,168,000
Interior Improvements	1,070,000	0	1,070,000
<u>Mechanical/Electrical</u>	<u>358,000</u>	<u>0</u>	<u>358,000</u>
Sub-Total	6,724,459	3,982,169	2,742,290

Project 27

Arthel Building Rehabilitation

11,700 sq. ft. Retail; 5,300 sq. ft. Office

Building and Land Acquisition	305,000	0	305,000
Rehabilitation - Hard Costs	807,150	243,604	563,546
Environmental Fees & Abatement	52,500	52,500	0
Leasing Commissions	49,487	0	49,487
Loan Fees & Const Interest	69,588	19,485	50,103
TIF Legal and Planning Fees	30,000	30,000	0
Legal & Planning Fees & Appraisals	5,500	0	5,500
Architecture/Engineering	80,715	32,286	48,429
Surveys, Struc., Special Inspections	5,000	0	5,000
Development Fee	72,500	0	72,500
<u>Contingency</u>	<u>72,500</u>	<u>21,750</u>	<u>50,750</u>
Sub-Total	1,549,940	399,625	1,150,315

Project 28

Candle Building Rehabilitation

35,828 sq. ft. Commercial/Office; 7,822 sq. ft. Retail

<i>Pre-Development (inc. acquisition)</i>	2,524,054		2,524,054
<i>Legal, Accounting & Gov't Incentive:</i>	34,298	10,000	24,298
<i>Developer Fee</i>	207,279		207,279
<i>Sitework, Parking, Streetscape & Off-site Improvements</i>	225,000	150,000	75,000
<i>Existing Shell - Hard Costs</i>	1,818,597	1,689,550	129,047

<i>Shell Enlargement - Hard Costs</i>	12,500		12,500
<i>Tenant Finish - Hard Costs</i>	1,172,544		1,172,544
<i>Architectural & Engineering</i>	214,705		214,705
<i>Testing & Inspections</i>	11,300		11,300
<i>Construction Loan Fees & Costs</i>	23,831		23,831
<i>Const. Period Interest</i>	283,586	150,000	133,586
<i>Const. Period Property Taxes</i>	21,341	20,000	1,341
<i>Const. Period Insurance & Utilities</i>	43,046	30,000	13,046
<i>Misc. Owner Expenses</i>	35,812		35,812
<i>Permanent Loan Fees & Costs</i>	46,000		46,000
<i>Marketing & Commission</i>	214,871		214,871
<i><u>Post-Certification Interest</u></i>			
<i>Sub-Total</i>	6,888,764	2,049,550	4,839,214
Project Improvement Sub-Total	198,165,981	59,698,558	138,154,658
TOTAL	198,846,321	60,378,898	138,154,658
