FOURTH AMENDMENT
TO THE
ARLINGTON ROAD
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI

<table>
<thead>
<tr>
<th>TIF Commission Approval:</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
<td></td>
</tr>
<tr>
<td>Resolution No.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>City Council Approval:</th>
<th>6/21/18 180280</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
<td>Ordinance No.</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>
FOURTH AMENDMENT
TO THE
ARLINGTON ROAD
TAX INCREMENT FINANCING PLAN

I. Introduction

The Fourth Amendment to the Arlington Road Tax Increment Financing Plan (the “Fourth Amendment”) shall amend the Arlington Road Tax Increment Financing Plan as approved by Ordinance No. 140916 and amended by Committee Substitute for Ordinance No. 150758, by Ordinance No. 160241 and by Ordinance No. 170865 (collectively referred to herein as the “Plan”).

The Fourth Amendment provides (A) for modifications to the Budget of Redevelopment Project Costs and (2) for modifications to the Sources and Uses of Funds.

II. Specific Amendments

The Plan shall be amended as follows:

Amendment No. 1: Section I. of the Plan, entitled “Summary,” shall be deleted in its entirety and replaced with the following:

I. SUMMARY

The Arlington Road Tax Increment Financing Plan (the “Plan” or “Redevelopment Plan”) contemplates the construction of certain road and infrastructure improvements in an area generally bounded by Claycomo city limits on the north and on the east, Parvin Road on the south, and Worlds of Fun Avenue on the west in Kansas City, Clay County, Missouri.

It is anticipated that the road and infrastructure improvements will encourage construction of above- and below-ground development. The above-ground development area is approximately 570 acres, which currently includes three (3) Redevelopment Project Areas and, by virtue of subsequent amendments to the Plan and separate Ordinances passed by the City Council, may include an additional 24 separate Redevelopment Project Areas for anticipated development that will include construction of industrial uses, data centers and related improvements. The below-ground development area is approximately 375 acres, which includes five (5) Redevelopment Project Areas and, by virtue of subsequent amendments to the Plan and separate Ordinances passed by the City Council, may include an additional 24 separate Redevelopment Project Areas for anticipated development that will include construction of industrial uses and data centers.
The estimated Redevelopment Project Costs to implement the road and public infrastructure improvements contemplated by the Plan are approximately $59,091,098, together with financing costs related thereto in the approximate amount of $34,856,766 for an aggregate approximate amount of $93,947,864, all of which is to be reimbursed from TIF Revenue (as hereafter defined) and contributions from the City of Kansas City, Missouri (the “City”). The Reimbursable Project Costs are identified on Exhibit 4A, attached to this Plan.

The total initial equalized assessed valuation of the Redevelopment Area according to 2014 records at the Clay County Assessor’s Office is approximately $21,680 for the above-ground portion of the Redevelopment Area and $315,140 for the below-ground portion of the Redevelopment Area. The 2013 combined ad valorem property tax levy is $8.6323 per $100 assessed valuation. The 2013 annual ad valorem tax revenue from the Redevelopment Area was approximately $1,884 for the above-ground portion of the Redevelopment Area and $32,214 for the below-ground portion of the Redevelopment Area. Following the completion of all Public Infrastructure Improvements (as hereafter defined), it is estimated that the assessed value of the property located within the above-ground portion of the Redevelopment Area will increase to approximately $71,268,270 and the assessed value of the property located within the below-ground portion of the Redevelopment Area will increase to approximately $9,544,757.

Pursuant to the Act, tax increment financing allows for the use of Economic Activity Taxes and Payment in Lieu of Taxes generated and collected within the Redevelopment Project Areas for a twenty-three (23) year period to pay Reimbursable Project Costs. The estimated total Payments In Lieu of Taxes generated within the eight (8) current Redevelopment Project Areas and the forty-eight (48) potential Redevelopment Project Areas, which will be available to pay Reimbursable Project Costs is approximately $96,224,065. The estimated total Economic Activity Taxes generated within the eight (8) current Redevelopment Project Areas and the forty-eight (48) potential Redevelopment Project Areas, which will be available to pay Reimbursable Project Costs is approximately $17,320,332.

Upon the reimbursement of all Reimbursable Project Costs, Tax Increment Financing will be terminated and the Taxing Districts (as hereafter defined), subject to Section 99.850 RSMo., shall receive all taxes generated within the Redevelopment Area.

Amendment No. 2: Section IV.B of the Plan, entitled “Anticipated Sources of Funds,” shall be deleted in its entirety and replaced with the following:
B. **Anticipated Sources of Funds.** Redeveloper currently owns all necessary properties to construct the Public Infrastructure Improvements on behalf of the City. The Redeveloper anticipates using equity and debt financing to fund the Redevelopment Costs and thereafter seek reimbursement of such costs from TIF Revenue and contributions from the City, as contemplated by City Resolution No. 150090 and Ordinance No. 180418. Anticipated sources and amounts of funds to pay Redevelopment Project Costs are shown on Exhibit 6 and in the information contained in Exhibit 10, “Evidence of Financing Interest.”

If Obligations are issued, the proceeds will be deposited in a construction/project fund and used to pay Reimbursable Project Costs, in accordance with the Redevelopment Agreement and the documents prepared and executed in connection with the issuance and sale of such Obligations.

**Amendment No. 3:** Section IV of the Plan, entitled “Financing,” shall be amended by incorporating a new Section IV.G, entitled “City Contributions” which shall be as set forth below:

G. **City Contributions.** Pursuant to Ordinance No. 180418, which authorizes the execution of a Funding Agreement by and between the Commission and the City, which provides that the City, subject to annual appropriation, shall contribute to the Commission Three Million Dollars ($3,000,000) each year for three (3) consecutive years, beginning in City fiscal year 2021, for the purpose of paying or reimbursing Redevelopment Project Costs related to Arlington Road East (Improvement 1) and Arlington Road West (Improvement 1A) and, pursuant to City Resolution No. 150090, and subject to annual appropriation, the City intends to contribute to the Commission an amount equal to approximately Five Million Dollars ($5,000,000) for the purpose of paying or reimbursing a portion of the Redevelopment Project Costs related to the widening of NE 48th Street (Improvement 4) and related sanitary sewers (Improvement 8).

**Amendment No. 4:** Exhibit 4A, entitled “Redevelopment Project Costs” shall be deleted and replaced with Exhibit 4A to this Fourth Amendment.

**Amendment No. 5:** Exhibit 4B, entitled “Redevelopment Schedule” shall be deleted and replaced with Exhibit 4B to this Fourth Amendment.

**Amendment No. 6:** Exhibit 6, entitled “Sources of Funds” shall be deleted and replaced with Exhibit 6 attached to this Fourth Amendment and incorporated herein.
** Ordinance No. 180418, approved on __________, authorizes the Director of Public Works to enter into a Funding Agreement with the Commission, which shall provide that the City, subject to annual appropriation, shall contribute to the Commission Three Million Dollars ($3,000,000) each year for three (3) consecutive years, beginning in City Fiscal year 2021, for the purpose of paying or reimbursing Redevelopment Project Costs related to Arlington Road East (Improvement 1) and Arlington Road West (Improvement 1A).

The amount of reimbursable Redevelopment Project Costs related to Improvement 4, the widening of NE 48th Street, Improvement 8, sanitary sewers, Improvement 1, Arlington Road East, and Improvement 1A, Arlington Road West, shall be reduced by the amount of funds contributed by the City, as contemplated by Resolution 150090, and the Funding Agreement, as authorized by Ordinance No. 180418.
EXHIBIT 6

SOURCES OF FUNDS
FOR
ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

<table>
<thead>
<tr>
<th>Sources of Funds</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Developer Equity and/or Debt</td>
<td>$0</td>
</tr>
<tr>
<td>Amount of Reimbursable Costs from Payments in Lieu of Taxes and Economic Activity Taxes</td>
<td>$84,947,864(^1)</td>
</tr>
<tr>
<td>City Contributions</td>
<td>$9,000,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$93,947,864</strong></td>
</tr>
</tbody>
</table>

\(^1\) Resolution 150090, approved on February 5, 2015, directs the City Manager to pursue funding options for Phase 4, the widening of NE 48th Street, and Phase 8, sanitary sewers, in the aggregate amount of approximately $5,000,000. Pursuant to Ordinance No. 180418, which authorizes a Funding Agreement by and between the City and the Commission, which provides that the City, subject to annual appropriation, shall contribute to the Commission Three Million Dollars ($3,000,000) each year for three (3) consecutive years, beginning in City Fiscal year 2021, for the purpose of paying or reimbursing Redevelopment Project Costs related to Arlington Road East (Improvement 1) and Arlington Road West (Improvement 1A). The amount of reimbursable Redevelopment Project Costs shall be reduced by the amount of funds contributed by the City, as contemplated by Resolution 150090, and the Funding Agreement, as authorized by Ordinance No. 180418.
ORDINANCE NO. 180280

Approving the Fourth Amendment to the Arlington Road Tax Increment Financing Plan; and directing the City Clerk to send a copy of this ordinance to Clay County.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), the City Council of Kansas City, Missouri by Ordinance No. 54556 passed on November 24, 1982, and thereafter amended in certain respects by Committee Substitute for Ordinance No. 911076, As Amended, passed on August 29, 1991, Ordinance No. 100089, As Amended, passed on January 28, 2010, Ordinance No. 130986, passed on December 19, 2013 and Committee Substitute for Ordinance No. 140823, As Amended, on June 18, 2015, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the City Council, by Committee Substitute for Ordinance No. 140916, accepted the recommendations of the Tax Increment Financing Commission of Kansas City, Missouri ("Commission") and approved the Arlington Road Tax Increment Financing Plan ("Plan") and designated a Redevelopment Area; and

WHEREAS, the City Council, by Committee Substitute for Ordinance No. 150758, accepted the recommendations of the Commission, and approved the First Amendment to the Plan on September 17, 2015; and

WHEREAS, the City Council, by Ordinance No. 160241, accepted the recommendations of the Commission, and approved the Second Amendment to the Plan on April 7, 2016; and

WHEREAS, the City Council, by Ordinance No. 170865, accepted the recommendations of the Commission, and approved the Third Amendment to the Plan on November 9, 2017; and

WHEREAS, the Fourth Amendment provides for modifications to the Budget of Redevelopment Project Costs, modifications to the Sources and Uses of Funds and for changes to the Plan and Exhibits consistent with the foregoing modifications; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Fourth Amendment, a copy of which is attached hereto, is hereby approved.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo ("Act").

Section 3. That the City Council hereby finds that good cause has been shown for the Fourth Amendment of the Plan and that the previous findings of the Council related
to the Arlington Road TIF Plan are not affected by the Fourth Amendment and apply equally to the Fourth Amendment.

Section 4. That the Fourth Amendment does not alter the previous findings of the City Council listed below:

a. The Redevelopment Area as a whole is an Economic Development Area, as defined in Section 99.805 of the Act, has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan. The lack of sufficient street improvements, interchanges, and other infrastructure has inhibited the development of the Redevelopment Area.

b. The Plan, as amended by the Fourth Amendment, conforms to the comprehensive plan for the development of the City as a whole.

c. The areas selected for Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project Improvements.

d. The estimated dates of completion of the Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Redevelopment Plan, as amended by the Fourth Amendment and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area.

e. The Redevelopment Plan, as amended by the Fourth Amendment includes a plan for relocation assistance for businesses and residences.

f. A cost-benefit analysis showing the impact of the Plan, as amended by the Fourth Amendment, on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act.

g. The Plan, as amended by the Fourth Amendment does not include the initial development or redevelopment of any gambling establishment.

h. A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810, RSMo.

Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Arlington Road Tax Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Plan and, subject to any constitutional limitations, to acquire by purchase, donation, lease or eminent domain, own, convey, lease, mortgage, or dispose of land or other property, real or personal, or rights or interests therein, and grant or acquire licenses, easements and
ORDINANCE NO. 180280

options with respect thereto, all in the manner and at such price the Commission
determines, to enter into such contracts and take all such further actions as are reasonably
necessary to achieve the objectives of the Plan. Any obligations issued to finance
Redevelopment Project Costs shall contain a recital that they are issued pursuant to
Sections 99.800 to 99.865 of the Act, which recital shall be conclusive evidence of their
validity and of the regularity of their issuance.

Section 6. That the City Council approves the pledge of all funds that are
deposited into the Arlington Road Tax Increment Financing Plan Account of the Special
Allocation Fund to the payment of Redevelopment Project Costs within the
Redevelopment Area and authorizes the Commission to pledge such funds on its behalf.

Section 7. That the City Clerk is directed to send a copy of this ordinance to Clay
County.

Approved as to form and legality:

[Signature]
Brian T. Rabineau
Assistant City Attorney

Authenticated as Passed

[Signature]
Sly James, Mayor

Marilyn Sanders, City Clerk

JUN 21 2018

Date Passed