

**ELEVENTH AMENDMENT  
TO  
BRIARCLIFF WEST  
TAX INCREMENT FINANCING PLAN**

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**KANSAS CITY, MISSOURI**

**TIF COMMISSION APPROVAL:**

<b>11/9/16</b>	<b>11-5-16</b>
<b>DATE</b>	<b>RESOLUTION No.</b>

**CITY COUNCIL APPROVAL:**

<b>12/15/16</b>	<b>160907</b>
<b>DATE</b>	<b>ORDINANCE No.</b>

**ELEVENTH AMENDMENT  
TO THE  
BRIARCLIFF WEST  
TAX INCREMENT FINANCING PLAN**

**I. Introduction**

The purpose of the Eleventh Amendment to the Briarcliff West Tax Increment Financing Plan (hereinafter the “Eleventh Amendment”) is to change the Briarcliff West Tax Increment Financing Plan as approved by the City Council of Kansas City, Missouri by way of Ordinance No. 65497 (hereinafter the “Plan”) and subsequently amended by Ordinance No. 911387, Ordinance No. 941342, Ordinance No. 970713, Ordinance No. 001595, Ordinance No. 040806, Ordinance No. 050093, Ordinance No. 060067, Ordinance No. 060826, Ordinance No. 070047, and Ordinance No. 160241. The Eleventh Amendment proposes to amend the TIF budget line item amounts keeping the total TIF budget unchanged.

**II. Specific Amendments**

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

**Amendment No. 1:** Delete the third and fourth paragraphs of Section I of the Plan, entitled “Summary,” and insert in lieu thereof the following:

This Plan calls for the development of the 38 Redevelopment Project Areas by the construction of approximately 700,000 square feet of office space; 90,000 square feet of retail space; 151 single family dwellings; 84 villas; 56 condominiums; 723 multi-family units; 217 hotel rooms and a structured parking garage, together with all necessary utilities, street improvements, and appurtenances (the “Project and Public Improvements”). Subject to the approval of the Commission, the Redeveloper of the Redevelopment Area selected by the Commission may designate the size and location of structures and appurtenances thereto and may determine the final size and sequence that each of the Redevelopment Project Areas shall be designated as such, so long as the total square footage of all of the Redevelopment Project Areas and all of the commercial, office, residential and warehouse structures constructed do not exceed the total square footage described by the Plan. This Plan will make a certain amount of payments in lieu of taxes (“PILOTS”) available for use to reimburse Redevelopment Project Costs on a pay-as-you-go basis or to retire bonds or other obligations which may be issued, the proceeds of which will be used to pay or reimburse Redevelopment Project Costs. The total Redevelopment Project Costs of the Plan are estimated to be \$547,896,964 of which \$131,567,038 may be reimbursed with PILOTS, economic activity taxes (“EATS”) and Additional City EATS (as hereafter defined).

The total PILOTS and EATS generated by the Redevelopment Projects are estimated to be \$82,632,450. The total Additional EATS generated by Redevelopment Projects 8 and 9 are estimated to be \$26,105,654. Total PILOTS, EATS and Additional EATS generated by the Plan equal approximately [20%] of the total cost of the Redevelopment Projects, and if present-valued, would be much less. The Redeveloper has identified approximately \$131,567,038 of Redevelopment Project Costs, including interest, as shown on Exhibit 7, for which it would request reimbursement or funding out of bonds or other Obligations. The identified reimbursable costs far exceed the available TIF revenue stream. All available TIF revenue is anticipated to be needed to reimburse eligible costs.

**Amendment No. 2:** Section IV of the Plan, entitled “Definitions” shall be deleted in its entirety, and replaced with the following in its stead:

IV. DEFINITIONS

As used in this Tax Increment Financing Plan, the following terms shall have the following meanings:

- A. “Act,” the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et seq., Revised Statutes of Missouri, as amended.
- B. “Additional City EATS” shall mean an amount to be made available by the City (subject to annual appropriation) to the Commission to pay Certified Costs (as defined in the Second Amended Additional City EATS Agreement), which amount shall be, with respect to Project Area 8, equal to (1) 90% of the total retail sales taxes generated in Project Area 8 from the City’s 7.50% convention and tourism sales tax imposed on sales or charges for hotel rooms pursuant to Section 68-551 of the City’s Code of Ordinances (or any successor provision thereto), plus (2) 100% of all other retail sales taxes imposed by the City on the sales or charges for all sleeping rooms paid by the transient guests of hotels, motels and tourist courts generated in Project Area 8, plus (3) 50% of all remaining economic activity taxes as defined by Section 99.805(4), RSMo, not otherwise expressly provided for in the Second Amended Additional City EATS Agreement and generated in Project Area 8; and with respect to Project Area 9, equal to (1) 37.5% of all economic activity taxes as defined by Section 99.805(4), RSMo, generated in Project Area 9. In no event shall the amount to be made available under the Second Amended Additional City EATS Agreement exceed \$15,000,000 in the aggregate. Furthermore, the notwithstanding anything therein to the contrary, the calculation of any retail sales or use tax to be made available by the City shall exclude any amounts derived from the following: (a) the City’s 0.50% public mass transit tax pursuant to Section 68-471 of the City’s Code of Ordinances (or any successor provision thereto), and (b) the City’s 0.375% KCATA tax pursuant to Section 68-475 of the City’s Code of Ordinances (or any successor

provision thereto), and (c) any other future sales taxes which may be authorized.

- C. "Administrative Expenses" shall have the meaning set forth in Section V.A. of the Plan.
- D. "Blighted area," an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.
- E. "City," the City of Kansas City, Missouri.
- F. "City Council" the governing body of the City.
- G. "Commission," the Tax Increment Financing Commission of Kansas City, Missouri.
- H. "County," the County of Clay County, Missouri.
- I. "Economic Activity Taxes" or "EATs", Fifty percent (50%) the total additional revenue from taxes which are imposed by the City and other Taxing Districts, and which are generated by economic activities within each Redevelopment Project Area over the amount of such taxes generated by economic activities within such Redevelopment Project Area in the calendar year prior to the adoption of the ordinance designating such Redevelopment Project Area, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo., taxes levied for the purpose of public transportation pursuant to Section 94.660 RSMo., taxes imposed on sales pursuant to subsection 2 of Section 67.1712 RSMo. for the purpose of operating and maintaining a metropolitan park and recreation district, licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, shall be allocated to, and paid by the local political subdivision collecting officer to the treasurer or other designated financial officer of the municipality, who shall deposit such funds in a separate segregated account within the special allocation fund; provided, however, if the voters in a Taxing District votes to approve an increase in such Taxing District's sales tax or use tax, other than the renewal of an expiring sales or use tax, any additional revenues generated within an existing Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such taxing district's levy rate shall not be considered "Economic Activity Taxes", without the consent of such Taxing District.

- J. "Gambling Establishment," an excursion gambling boat as defined in section 313.800, RSMo., and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in Sections 313.800 to 313.850, RSMo.
- K. "Obligations," bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued in accordance with the Redevelopment Agreement by the Commission, City or any other public body approved by the Commission, to pay all or any portion of Reimbursable Project Costs incurred, or estimated to be incurred, to finance the cost of issuing such Obligations, to establish reserves to refund or secure such Obligations, to finance the Interest costs associated with such Obligations or to refund, redeem or defease outstanding Obligations.
- L. "Ordinance," an ordinance enacted by the governing body of the City.
- M. "Payment in Lieu of Taxes" or "PILOTs," those estimated revenues from real property in each Redevelopment Project Area, which revenues according to the Plan are to be used for a private use, which Taxing Districts would have received had the City not adopted tax increment allocation financing, and which would result from levies made after the time of the adoption of tax increment allocation financing during the time the current equalized value of real property in the Redevelopment Project Area exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to subsection 2 of Section 99.850. Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate located within the Redevelopment Project Area from which they are derived, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in Section 88.861 RSMo.
- N. "Private and Public Improvements," those development activities undertaken within the Redevelopment Area intended to accomplish the objectives of the Redevelopment Plan, which are described on Exhibit 3 to the Plan.
- O. "Redeveloper," Briarcliff Development Company, or such other business organization or other entity selected by the Commission that enters into the Redevelopment Agreement with the Commission for the purpose of implementing the Redevelopment Plan, or a portion thereof.
- P. "Redevelopment Agreement," the agreement between the Commission and Redeveloper for the implementation of the Redevelopment Plan or a portion thereof.

- Q. “Redevelopment Area,” the real property legally described on Exhibit 1.A.
- R. “Redevelopment Plan” or “Plan,” the Briarcliff West Tax Increment Financing Plan.
- S. Redevelopment Projects,” the redevelopment projects located within the Redevelopment Area, described by the Plan, and designated as such by Ordinance and intended to further the objectives of the Redevelopment Plan.
- T. “Redevelopment Project Areas” the areas designated by Ordinance for each Redevelopment Project that is described by the Plan and on Exhibit 1B, and as may be modified from time to time by an Ordinance passed by the City Council of the City.
- U. “Redevelopment Project Costs” include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, any such costs incidental to the Redevelopment Plan and/or a Redevelopment Project. Such costs include, but are not limited to the following:
1. Costs of studies, surveys, plans and specifications;
  2. Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the commission established in section 99.820 for the administration of sections 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of the Redevelopment Plan or a Redevelopment Project;
  3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
  4. Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures;
  5. Cost of construction of public works or improvements;
  6. Financing costs, including, but not limited to all necessary and incidental expenses related to the issuance of Obligations, and which may include payment of interest on any Obligations issued hereunder accruing during the estimated period of construction of any Redevelopment Project for which such Obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;
  7. All or a portion of a taxing district’s capital cost resulting from the Redevelopment Project necessarily incurred or to be incurred in

furtherance of the objectives of the Redevelopment Plan and Redevelopment Project, to the extent the municipality by written agreement accepts and approves such costs;

8. Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law;
  9. Payments in lieu of taxes.
- V. "Special Allocation Fund," each fund maintained by the City or the Commission, which contains at least two (2) separate segregated accounts for each Redevelopment Project, maintained by the treasurer of the City or the treasurer of the Commission into which payments in lieu of taxes are deposited into the first account and economic activity taxes and other revenues are deposited in the other account.
- W. "Tax Increment Financing," tax increment allocation financing as provided pursuant to Chapter 99.800, et seq. RSMo.
- X. "Taxing Districts," any political subdivision of Missouri located wholly or partially within the Redevelopment Area having the power to levy taxes.
- Y. "TIF Revenue," Payments in Lieu of Taxes and Economic Activity Taxes.

**Amendment No. 3:** Delete Objective #2 of Exhibit 3 of the Plan, "Specific Objectives of the Redevelopment Plan," and insert the following language in its stead:

2. To construct approximately 700,000 square feet of office space; 90,000 square feet of retail space; 151 single family dwellings; 84 villas; 56 condominiums; 723 multi-family units; 217 hotel rooms and a structured parking garage, together with all necessary utilities, street improvements and appurtenances.

**Amendment No. 4:** Delete Exhibit 7 of the Plan, entitled "Estimated Redevelopment Project Costs," and insert the revised Exhibit 7, attached hereto, in its place.

**Amendment No. 5:** Delete Exhibit 8 of the Plan entitled "Sources of Funds for all Estimated Redevelopment Project Costs," and insert the revised Exhibit 8, attached hereto, in its place.

**Amendment No. 6:** Delete Exhibit 14 entitled "Construction and Employment Information for Phase 8" and insert the revised Exhibit 14, attached hereto, in its place.

## AMENDMENT NO. 4

### EXHIBIT 7: ESTIMATED REDEVELOPMENT PROJECT COSTS



**BRIARCLIFF DEVELOPMENT COMPANY  
PROPOSED BUDGET AMENDMENT 2016**

Prepared by Briarcliff Development Company - 11/4/2016

TIF PUBLIC IMPROVEMENT PHASES	Regular TIF 8th Amendment Approved for Reimbursement from PILOTS, EATS or Bond Proceeds	Regular TIF Proposed Budget Adjustments	Regular TIF 11th Amendment Approved for Reimbursement from PILOTS, EATS or Additional City EATS	Super TIF Costs Approved for Reimbursement from PILOTS, EATS or Additional City EATS	Estimated Total Project Costs  (All Project Areas)
1 Land Acquisition	1,711,840	-	1,711,840	-	40,000
2 Demolition	100,000	-	100,000	-	225,000
3 Construction (Hotel, Garage and Office) Office add for 220,000 msf bldg)	47,087,595	(3,586,787)	43,500,808	15,000,000	447,555,175
4 Mine Stabilization	9,636,920	(1,089,914)	8,547,006	-	9,636,920
5 Land Reclamation	6,451,236	(5,623,299)	827,937	-	6,612,500
6 Legal/Financial Fees & Project Contingencies (1)	1,700,000	-	1,700,000	-	1,700,000
7 Construction Contingencies (1)	1,358,849	-	1,358,849	-	13,914,138
8 TIF Bond Debt Service Payments	26,695,663	18,000,000	44,695,663	-	35,835,000
9 Developer Bond Expenses & Financing Costs (Est)	21,824,935	(7,700,000)	14,124,935	-	32,378,231
<b>TOTAL PROJECT COSTS</b>	<b>116,567,038</b>	<b>-</b>	<b>116,567,038</b>	<b>15,000,000</b>	<b>547,898,964</b>
<b>RECAPITULATION OF REIMBURSABLE COSTS</b>					
<b>LAND ACQUISITION</b>	<b>1,711,840</b>	<b>-</b>	<b>1,711,840</b>	<b>-</b>	
<b>TOTAL LAND ACQUISITION</b>	<b>1,711,840</b>	<b>-</b>	<b>1,711,840</b>	<b>-</b>	
<b>DEMOLITION</b>	<b>100,000</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	
<b>TOTAL LAND DEMOLITION</b>	<b>100,000</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	
<b>PUBLIC WORKS PROJECTS</b>					
<b>CITY:</b>					
Briarcliff West Parkway (East)	748,483	-	748,483 A	-	
Briarcliff West Utilities (Under 169 Hwy)	107,785	-	107,785 A	-	
Briarcliff West Parkway (West)	3,157,796	-	3,157,796 A	-	
Briarcliff West Utilities Relocations (Within ROW)	419,654	-	419,654 A	-	
Utilities Relocation: KCP&L Power Lines, KCMO Sanitary Sewer Force Main & Life Station, Raw Water Line	2,492,538	-	2,492,538 A	-	
Mulberry South	4,208,641	-	4,208,641 A	-	
Mulberry North	938,156	-	938,156 A	-	
N. Platte Road (Hwy 9)	1,335,070	-	1,335,070 A	-	
Vivion Road (1/2 of street improvement Cost)	411,513	-	411,513 A	-	
Vivion Road (Apartments)	2,200,000	-	2,200,000 A	-	
North Drainage Ditch	344,389	-	344,389 A	-	
Parkway Fountain	940,875	-	940,875 A	-	
Permits (7% of City Work - New Interchange: \$7,821,283)	547,490	-	547,490 A	-	
Garage					
Roadways, Commercial, Retail, Industrial (Total of \$7,252,002 Detailed by next 4 lines):					
Hilltop Office Site - Grading, Excavation, Utilities, Sitework, Retaining Walls, Hardscapes, Garages, Hotel	12,950,000	(10,982,992)	1,967,008	15,000,000	
Retail Site - Grading, Excavation, Utilities, Sitework, Waterlines, Retaining Walls, Hardscapes/Paving	4,008,579	-	4,008,579	-	
Industrial Site (3.05 Acres) - Fill Material, Grading, Wetlands, Storm Sewer Extns, KCP&L Utility Relocation	300,000	-	300,000	-	
Riverfront Industrial Site (41 Acres) - Roadways, Utilities, Site Work	1,745,939	5,142,405	6,888,344	-	
Riverfront-Wetland Mitigation & Wetland Construction	562,123	-	562,123	-	
Riverfront-Fill Material, Compaction & Testing	2,991,699	-	2,991,699	-	
<b>STATE:</b>					
Briarcliff West Interchange	4,101,647	-	4,101,647 A	-	
Southernbound Missouri Highway 9 Off Ramp to Briarcliff Pkwy	2,538,000	2,253,800	4,791,800 A	-	
I-29/Vivion Road Ramp (1/2 Project Cost)	39,138	-	39,138 A	-	
<b>TOTAL CONSTRUCTION (PUBLIC WORKS PROJECTS)</b>	<b>47,087,595</b>	<b>(3,586,787)</b>	<b>43,500,808</b>	<b>15,000,000</b>	
<b>UNDERGROUND REPAIRS:</b>					
In Public ROW	9,361,920	(1,089,914)	8,272,006 A	-	
In Other Underground Areas	275,000	-	275,000	-	
<b>TOTAL MINE STABILIZATION (UNDERGROUND REPAIRS)</b>	<b>9,636,920</b>	<b>(1,089,914)</b>	<b>8,547,006</b>	<b>-</b>	
<b>LAND RECLAMATION</b>					
Land Reclamation	3,024,416	(2,196,479)	827,937	-	
Slope Stabilization	1,593,670	(1,593,670)	-	-	
Storm Water Detention	1,833,150	(1,833,150)	-	-	
<b>TOTAL LAND RECLAMATION</b>	<b>6,451,236</b>	<b>(5,623,299)</b>	<b>827,937</b>	<b>-</b>	
<b>LEGAL/FINANCIAL FEES</b>	<b>1,700,000</b>	<b>-</b>	<b>1,700,000</b>	<b>-</b>	
<b>TOTAL LEGAL /FINANCIAL FEES</b>	<b>1,700,000</b>	<b>-</b>	<b>1,700,000</b>	<b>-</b>	
<b>CONTINGENCIES:</b>					
Contingencies - Approximately 3% of Construction Costs	1,358,849	-	1,358,849	-	
<b>TOTAL CONSTRUCTION CONTINGENCIES</b>	<b>1,358,849</b>	<b>-</b>	<b>1,358,849</b>	<b>-</b>	
<b>DEVELOPER BOND EXPENSE &amp; FINANCING COSTS</b>					
Developer Bond Expense & Financing Costs	21,538,931	(8,000,000)	13,538,931	-	
TIF Administrative Fees	286,004	300,000	586,004	-	
<b>TOTAL DEVELOPER BOND EXPENSE</b>	<b>21,824,935</b>	<b>(7,700,000)</b>	<b>14,124,935</b>	<b>-</b>	
<b>TIF BOND DEBT SERVICE PAYMENTS</b>	<b>26,695,663</b>	<b>18,000,000</b>	<b>44,695,663</b>	<b>-</b>	
<b>TOTAL TIF BOND DEBT SERVICE PAYMENTS</b>	<b>26,695,663</b>	<b>18,000,000</b>	<b>44,695,663</b>	<b>-</b>	
<b>TOTAL REIMBURSABLE COSTS</b>	<b>116,567,038</b>	<b>-</b>	<b>116,567,038</b>	<b>15,000,000</b>	

A - Public Infrastructure Costs that may be reimbursed with the Additional EATS, Total - \$35,055,061

# AMENDMENT No. 5

## EXHIBIT 8: SOURCES OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

## EXHIBIT 8

### A. SOURCE OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

1	Estimated Amount of Reimbursable Costs from PILOTS, EATS and Additional EATS within proposed Redevelopment Project Areas	\$131,567,038
2	Estimated Private Investment and other Public Sources within proposed Redevelopment Project Area	<u>\$416,329,926</u>
	<b>TOTAL</b>	<b>\$547,896,964</b>

### B. BONDS

The total estimated amount of PILOTS and EATS over twenty-three years available to reimburse project costs is \$82,632,450. The total Additional EATS generated by Redevelopment Projects 8 and 9 are estimated to be \$26,105,654. The Commission may dedicate part or all of this amount to help support the issuance of bonds to pay or reimburse Redevelopment Project Costs.

# AMENDMENT No. 6

## EXHIBIT 14: CONSTRUCTION AND EMPLOYMENT INFORMATION FOR PHASE 8

## CONSTRUCTION TOTALS BY PROJECT AREA – Phase 8

	<b>New Construction</b>	<b>Existing Structures to REMAIN as is</b>	<b>Existing Structures to be REHABBED</b>	<b>Total</b>	<b>Existing Structures to be DEMOLISHED</b>
<b>Square feet of <u>Office</u> space</b>	<b>220,000</b>			<b>220,000</b>	
<b>Square feet of <u>Retail</u> space</b>					
<b>Square feet Institutional space</b>					
<b>Square feet <u>Industrial</u> Space</b>					
<b>Total Square Feet</b>					

<b>Number of Dwelling Units</b>					
<b>Number of Motel Rooms</b>	<b>217</b>			<b>217</b>	
<b>Number of Parking Spaces</b>	<b>990</b>			<b>990</b>	

## EMPLOYMENT INFORMATION – Phase 8

Please provide employment information for each Project Area. Reproduce this chart for each Project Area.

<b>Permanent jobs to be CREATED IN Kansas City</b>	210
<b>Permanent jobs to be RELOCATED TO Kansas City</b>	745
<b>Permanent jobs to be RETAINED IN Kansas City</b>	95
<b>TOTAL</b>	1,050
<b>Anticipated Annual Payroll</b>	\$38,375,000
<b>Estimated number of construction workers to be hired during construction phase</b>	

ORDINANCE NO. 160907

Accepting the recommendations of the Tax Increment Financing Commission as to the Eleventh Amendment to the Briarcliff West Tax Increment Financing Plan; approving the Eleventh Amendment to the Briarcliff West Tax Increment Financing Plan; and authorizing the Director of Finance to execute a Second Amended and Restated Financing Agreement.

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

WHEREAS, on May 3, 1990, the City Council passed Ordinance No. 65497, which accepted the recommendations of the Commission as to the Briarcliff West Tax Increment Financing Plan ("Redevelopment Plan") and designated the Redevelopment Area therein to be a blighted area; and

WHEREAS, the City Council, by its passage of a series of ordinances, has amended the Redevelopment Plan on numerous occasions since it was first approved; and

WHEREAS, said Commission has been duly constituted and its members appointed; and, after all proper notice was given, the Commission met in public hearing and after receiving the comments of all interested persons and taxing districts, closed said public hearing on November 9, 2016 and adopted Resolution No. 11-05-16 (the Resolution) recommending that the City Council approve the Eleventh Amendment; and

WHEREAS, the Eleventh Amendment modifies certain line items in the budget of Redevelopment Project Costs, but leaving the total budget unchanged as well as updating the definitions section of the plan with current language; and

WHEREAS, on January 11, 2007, the City Council passed Ordinance No. 070034, which authorized supplemental financial assistance in an amount not to exceed \$15,000,000, and the Director of Finance to execute a certain Financing Agreement consistent therewith; and

WHEREAS, on April 8, 2010, the City Council passed Ordinance No. 100285, which authorized the Director of Finance to make certain amendments to that Financing Agreement, and which amendments were made through an Amended and Restated Financing Agreement; and

ORDINANCE NO. 160907

WHEREAS, additional modifications to that Amended and Restated Financing Agreement are warranted for the purposes clarifying the parties' intention with respect to the improvements constructed, and remaining to be constructed, and such changes are consistent with the Eleventh Amendment herein approved; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The recommendations of the Commission concerning the Eleventh Amendment are hereby accepted and the Eleventh Amendment as presented to and recommended by the Commission is hereby approved and adopted.

Section 2. All terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

Section 3. The Council hereby finds that:

- (a) Good cause has been shown for amendment of the Redevelopment Plan, and that all previous findings of the Council with respect to the Redevelopment Plan, as amended, are not affected by the Eleventh Amendment and apply equally to the Eleventh Amendment;
- (b) The Redevelopment Area, as amended, is a blighted area, as a whole, and 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, as amended, and the Eleventh Amendment;
- (c) The Redevelopment Plan, as amended, conforms to the comprehensive plan for the development of the City as a whole;
- (d) The areas selected for Redevelopment Projects include only those parcels of real property and improvements therein which will be directly and substantially benefited by the Redevelopment Project improvements;
- (e) The estimated dates of completion of the respective Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, as amended, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area, as amended;
- (f) A plan has been developed for relocation assistance for businesses and residences;



ORDINANCE NO. 160907

- (g) The Eleventh Amendment does not include the initial development or redevelopment of any gambling establishment.

Section 4. That the Director of Finance is hereby authorized to execute a Second Amended and Restated Financing Agreement. Such agreement is approved in substantial form to that which is attached hereto.

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Approved as to form and legality:

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Brian T. Rabineau  
Assistant City Attorney