FOURTEENTH AMENDMENT
TO
BRIARCLIFF WEST
TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

TIF COMMISSION APPROVAL:

____

DATE: **RESOLUTION NO.**

CITY COUNCIL APPROVAL:

____

Date: **Ordinance No.**

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FOURTEENTH AMENDMENT
TO THE
BRIARCLIFF WEST
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I. Introduction

The Fourteenth Amendment to the Briarcliff West Tax Increment Financing Plan (the "Fourteenth Amendment") shall amend the Briarcliff West Tax Increment Financing Plan as approved by Ordinance No. 65497 and as amended by that First Amendment to the Briarcliff West Tax Increment Financing as approved by Ordinance No. 911387, as amended by that Second Amendment to the Briarcliff West Tax Increment Financing as approved by Ordinance No. 941342, as amended by that Third Amendment to the Briarcliff West Tax Increment Financing as approved by Ordinance No. 970713, as amended by that Fourth Amendment to the Briarcliff West Tax Increment Financing as approved by Ordinance No. 001595, as amended by that Fifth Amendment to the Briarcliff West Tax Increment Financing as approved by Ordinance No. 040806, as amended by that Sixth Amendment to the Briarcliff West Tax Increment Financing as approved by Ordinance No. 050093, as amended by that Seventh Amendment to the Briarcliff West Tax Increment Financing as approved by Ordinance No. 060067, as amended by that Eighth Amendment to the Briarcliff West Tax Increment Financing as approved by Ordinance No. 060826, as amended by that Ninth Amendment to the Briarcliff West Tax Increment Financing as approved by Ordinance No. 070047, as amended by the Tenth Amendment to the Briarcliff West Tax Increment Financing Plan as approved by Ordinance No. 160237, as amended by the Eleventh Amendment to the Briarcliff West Tax Increment Financing Plan as approved by Ordinance No. 160907,as amended by Twelfth Amendment to the Briarcliff West Tax Increment Financing Plan as approved by Ordinance No. 180357 and as amended by the Thirteenth Ament to the Briarcliff West Tax Increment Financing Plan as approved by Ordinance No. 200636 (collectively, referred to herein as the "Plan").

The Fourteenth Amendment provides for (1) certain modification to the Budget of Redevelopment Project Costs incorporated within the Plan and (2) certain modifications to the Sources of Funds described by the Plan.

II. Specific Amendments

The Briarcliff West Tax Increment Financing Plan shall be amended as follows:

Amendment No. 1: Delete Section II of the Plan, entitled "Summary" and insert in lieu thereof the following:

The Briarcliff West Tax Increment Financing Plan (this "Plan" or "Redevelopment Plan") provides for the redevelopment of an area of approximately 360 acres generally located between the south side of Interstate 29, and the north side of the Missouri River from the Clay-Platte County Line on the west to and including land on the east side of U.S. Highway 169 (the "Redevelopment Area") in Kansas City, Clay County, Missouri

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(the "City"). This Plan provides for the development of the Redevelopment Area in 21 phases or "redevelopment project areas" (the Redevelopment Project Areas"[1]). This Plan contemplates that each of the 21 Redevelopment Project Areas will be separately designated by ordinance as Redevelopment Project Areas in conformance with TIF Act.

The City previously found the Redevelopment Area to be a blighted area pursuant to Chapter 353 of the Revised Statutes of Missouri. Likewise, the Redevelopment Area qualifies as blighted under the TIF Act. Economic data and conditions discussed herein indicate development will not occur within the Redevelopment Area without the adoption of this Plan. In addition, this Plan is feasible only if all 21 Redevelopment Project Areas are designated as such under the TIF Act. Accordingly, development of the initial Redevelopment Project Areas shall not impair the ability to designate subsequent phases as Redevelopment Project Areas. Furthermore, subject to the approval of the Commission, individual Redevelopment Project Areas may be redefined and remunerated by the Developer to meet market conditions and development demand.

This Plan calls for the development of the 21 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; a 217 hotel rooms and a structured parking garages, together with all necessary utilities, street improvements, and appurtenances (the "Redevelopment Projects"). Subject to the approval of the Commission which shall not be unreasonably withheld, the Developer 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 does not exceed the total square footage in the Plan. This Plan will make certain amount of payments in lieu of taxes ("PILOTS") available for use to reimburse 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 defray project costs. The total cost of the Plan is estimated to be $496,375,727, of which $133,373,961 may be reimbursed with Payments in Lieu of Taxes (PILOTS), Economic Activity Taxes (EATS) and Additional City EATS.

The total PILOTS and EATS generated by the Redevelopment Projects are estimated to be $92,998,802. The total Additional EATS generated by Redevelopment Project 8 and 9 are estimated to be $17,569,075. Total PILOTS , EATS and Additional EATS generated by the Plan equals approximately 20% of the total Redevelopment Project Costs, and if present-valued, would be much less. The developer has identified approximately $131,567,038 of the project costs, including interest, as shown on <u>Exhibit 7</u> , for which they 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: Exhibit 7 to the Plan, entitled, "Estimated Redevelopment Project Costs", shall be deleted in its entirety and replaced with Exhibit 7, attached hereto, entitled "Estimated Redevelopment Project Costs".

Amendment No. 3: Exhibit 8 to the Plan, entitled, "Sources of Funds for all Estimated Redevelopment Project Costs", shall be deleted in its entirety and replaced with Exhibit 8, attached hereto, entitled "Sources of Funds".

Exhibit 7
Estimated Redevelopment Project Costs

See Attached

EXHIBIT 7
ESTIMATED REDEVELOPMENT PROJECT COSTS
14th AMENDMENT

TIF PUBLIC IMPROVEMENT PHASES	Reimbursable Project Costs from PILOTS and EATS	Reimbursable Project Costs from Additional City EATS	13th Amendment Estimated Total Project Costs (All Project Areas0	Total Project Costs Variance 13th to14th Amendment (All Project Areas)	13th Amendment Estimated Total Project Costs (All Project Areas)
1 Land Acquisition	1,711,840	-	1,711,840		1,711,840
2 Demolition	100,000	-	225,000		225,000
3 Construction (Hotel, Garage and Office) Office add for 220,000 msf bldg)	46,250,808	15,000,000	392,555,175		392,555,175
4 Mine Stabilization	8,547,006	-	9,636,920		9,636,920
5 Land Reclamation	827,937	-	6,612,500		6,612,500
6 Legal/Financial Fees & Project Contingencies (1)	**3,506,923**	-	1,700,000	**1,806,923**	3,506,923
7 Construction Contingencies (1)	1,358,849	-	13,914,138		13,914,138
8 TIF Bond Debt Service Payments	36,945,663	-	35,835,000		35,835,000
9 Developer Bond Expenses & Financing Costs (Est.)	19,124,935	-	32,378,231		32,378,231
	118,373,961	15,000,000	494,568,804	**1,806,923**	**496,375,727**

TOTAL PROJECT COSTS

RECAPITULATION OF REIMBURSABLE COSTS

LAND ACQUISITION	1,711,840	-
TOTAL LAND ACQUISITION	1,711,840	-
DEMOLITION	100,000	-
TOTAL LAND DEMOLITION	100,000	-
PUBLIC WORKS PROJECTS		
CITY:		
Briarcliff West Parkway (East)	748,483	-
Briarcliff West Utilities (Under 169 Hwy)	107,765	-
Briarcliff West Parkway (West)	3,157,796	-
Utilities Relocation: KCP&L Power Lines, KCMO Sanitary Sewer Force Main & Life Station, Raw Water Line	419,654	-
Mulberry South	2,492,538	-
Mulberry North	4,206,641	-
N. Platte Road (Hwy 9)	938,156	-
Vivion Road (1/2 of street improvement. Cost)	1,335,070	-
Vivion Road (Apartments)	411,513	-
North Drainage Ditch	344,389	-
Parkway Fountain	940,975	-
Permits (7% of City Work - New Interchange: $7,821,283)	547,490	-
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, ATF	4,717,008	15,000,000
Retail Site - Grading, Excavation, Utilities, Sitework, Waterlines, Retaining Walls, Hardscapes/Paving	4,008,579	-
Industrial Site (3.05 Acres) - Fill Material, Grading, Wetlands, Storm Sewer Extns, KCP&L Utility Relocation	300,000	-
Riverfront Industrial Site (41 Acres) - Roadways, Utilities, Site Work	6,888,344	-
Riverfront-Wetland Mitigation & Wetland Construction	562,123	-
Riverfront-Fill Material, Compaction & Testing	2,991,699	-
		-
STATE:		-
Briarcliff West Interchange	4,101,647	-
Southbound Missouri Highway 9 Off Ramp to Briarcliff Pkwy	4,791,800	-
I-29/Vivion Road Ramp (1/2 Project Cost)	39,138	-
TOTAL CONSTRUCTION (PUBLIC WORKS PROJECTS)	46,250,808	15,000,000
	-	-
UNDERGROUND REPAIRS:		-
In Public ROW	8,272,006	-
In Other Underground Areas	275,000	-
TOTAL MINE STABILIZATION (UNDERGROUND REPAIRS)	8,547,006	-
LAND RECLAMATION		
Land Reclamation	827,937	-
Slope Stabilization	-	-
Storm Water Detention	-	-
TOTAL LAND RECLAMATION	827,937	-
LEGAL/FINANCIAL FEES	**3,506,923**	-
TOTAL LEGAL /FINANCIAL FEES	**3,506,923**	-
CONTINGENCIES:		
Contingencies - Approximately 3% of Construction Costs	1,358,849	-
TOTAL CONSTRUCTION CONTINGENCIES	1,358,849	-
DEVELOPER BOND EXPENSE & FINANCING COSTS		
Developer Bond Expense & Financing Costs	17,538,931	-
TIF Administrative Fees	1,586,004	-
TOTAL DEVELOPER BOND EXPENSE	19,124,935	-
TIF BOND DEBT SERVICE PAYMENTS	36,945,663	-
TOTAL TIF BOND DEBT SERVICE PAYMENTS	36,945,663	-
TOTAL REIMBURSABLE COSTS	**118,373,961**	15,000,000

Exhibit 8
Sources of Funds for all Estimated Redevelopment Project Costs

1	Estimated Amount of Reimbursable Costs from PILOTS and EATS within proposed Redevelopment Project Areas	$118,373,961
2	Estimated Amount of Reimbursable Costs from Additional EATS within proposed Redevelopment Project Areas	$15,000,000
3	Estimated Private Investment and other Public Sources within proposed Redevelopment Project Area	$ 363,001,766
	TOTAL	**$496,375,727**

B. BONDS

The total estimated amount of PILOTS and EATS over twenty-three years available to reimburse project costs is $92,998,802. The total Additional EATS generated by Redevelopment Projects 8 and 9 are estimated to be $17,569,075. The Commission may dedicate part or all of this amount to help support the issuance of bonds to pay or reimburse Redevelopment Project Costs.

414 E. 12th Street
Kansas City, MO
64106

File #: 251008

ORDINANCE NO. 251008

Approving the Fourteenth Amendment to the Briarcliff West Tax Increment Financing Plan.

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 (the "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 and Committee Substitute for Ordinance No. 230524, passed on June 22, 2023, created commission constituted pursuant to Section 99.820.2 (the "Kansas City TIF Commission") and Section 99.820.3 of the Act (the "Clay County KC TIF Commission"); and

WHEREAS, the City created the Administrative TIF Commission and has delegated all powers delegable under the Act, in particular powers enumerated in Section 99.820.1 RSMo., in connection with administering tax increment financing plans and projects to the Administrative TIF Commission, as provided in Code § 74-58; and

WHEREAS, on May 3, 1990, the Council passed Ordinance No. 65497, which accepted the recommendations of the then applicable Kansas City TIF Commission as to the approval of the Briarcliff West Tax Increment Financing Plan (the "Redevelopment Plan" or "Plan") and the designation of the Redevelopment Area described thereby as a blighted area; and

WHEREAS, the Plan has been amended thirteen (13) times by the Council by Committee Substitute for 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, Ordinance No. 160237, Ordinance No. 160907, Ordinance No. 180357 and Ordinance No. 200636; and

WHEREAS, the proposed Fourteenth Amendment to the Plan (the "Fourteenth Amendment") has been proposed to the Council, which provides for (1) certain modification to the Budget of Redevelopment Project Costs incorporated within the Plan and (2) certain modifications to the Sources of Funds described by the Plan (the "Proposed Fourteenth Amendment Modifications"); and

WHEREAS, the proposed Fourteenth Amendment Modifications do not alter the exterior boundaries of the Redevelopment Area or enlarge the exterior boundary of any Redevelopment

Project Area described by the Plan, affect the general land uses described by the Plan or change the nature of any Redevelopment Project described by the Redevelopment Plan; and

WHEREAS, the Council wishes to approve the proposed Fourteenth Amendment; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Council hereby approves and adopts the Fourteenth Amendment to the Plan, a copy of which is attached hereto.

Section 2. All terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Act.

Section 3. The Council hereby finds that:

(a) Good cause has been shown for the Fourteenth Amendment of the Plan, and that the findings of the Council in Committee Substitute for 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, Ordinance No. 160237, Ordinance No. 160907, Ordinance No. 180357 and Ordinance No. 200636 are not affected by the Fourteenth Amendment and apply equally to the Fourteenth Amendment;

(b) The Redevelopment Area is a Blighted Area 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 Plan. An existing conditions of blight study is attached to the Plan which includes a detailed description of the factors that qualify the Redevelopment Area as a Blighted Area, along with an affidavit, signed by the developer, attesting that the provisions of this subdivision have been met;

(c) The Plan, as amended, conforms to the comprehensive plan for the development of the City as a whole;

(d) The areas selected for the Redevelopment Project include only those parcels of real property and improvements therein which will be directly and substantially benefited by the improvements contemplated by the Redevelopment Project;

(e) The estimated dates of completion of the improvements contemplated by the Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Plan, as amended by the Fourteenth Amendment, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area, provided that no ordinance approving a Redevelopment Project shall be adopted later than ten years from the adoption of the ordinance approving the Plan and provided that no property for a redevelopment project shall be acquired by eminent domain later than five years from the adoption of the ordinance approving the Redevelopment Project;

(f) A relocation assistance plan for businesses and residences is incorporated and made a part of the Plan;

(g) A cost-benefit analysis showing the economic impact of the Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area is attached to the Plan and the analysis demonstrates the impact on the economy if the Redevelopment Project is not built, and is built pursuant to the Plan under consideration and such analysis includes a fiscal impact study on every affected political subdivision, along with sufficient information from the developer for the Commission to evaluate whether the project, as proposed, is financially feasible; and

(h) The Plan, as amended by the Fourteenth Amendment, does not include the initial development or redevelopment of any gambling establishment.

Section 4. That the Administrative TIF Commission is authorized to issue obligations in one or more series of bonds secured by the Briarcliff West Increment Financing Plan Account ("Briarcliff West TIF Account") of the Special Allocation Fund to finance Redevelopment Project Costs within the Redevelopment Area 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 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 pursuant to the power delegated to it by the City. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. That pursuant to the provisions of the Plan, as amended by the Fourteenth Amendment, the City Council approves the pledge of all funds that are deposited into the Briarcliff TIF Account of the Special Allocation Fund to the payment of Redevelopment Project Costs identified by the Plan and permitted by the Act and authorizes the Commission to pledge such funds on its behalf.

SEAL OF KANSAS CITY MISSOURI INCORPORATED 1850

Authenticated as Passed

Quinton Lucas, Mayor

Marilyn Sanders, City Clerk

DEC 11 2025

Date Passed

Approved as to form:

for

Emalea Kohler

Associate City Attorney