

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

I. Introduction

The purpose of the Sixth Amendment to the Briarcliff West Tax Increment Financing Plan (hereinafter the "Sixth Amendment") is to change the Briarcliff West Tax Increment Financing Plan as adopted by the City Council of Kansas City, Missouri by way of Ordinance No. 65497 (hereinafter the "Plan") and subsequently amended by Ordinance No. 911387 (hereinafter the "First Amendment"), Ordinance No. 941342 (hereinafter the "Second Amendment"), Ordinance No. 970713 (hereinafter the "Third Amendment"), Ordinance No. 001595 (hereinafter the "Fourth Amendment") and Ordinance No. 040806 (hereinafter the "Fifth Amendment"). The Sixth Amendment provides for revision of the budget items for Land, Demolition and Financing Cost keeping the total budget unchanged. The intent of the Plan remains unchanged other than those changes specifically mentioned herein.

II. Specific Amendments

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

Amendment No. 1: Delete Exhibit 7 of the Plan, entitled "Estimated Redevelopment Project Costs," and insert Revised Exhibit 7, attached hereto, in its stead.

Amendment No. 2: Insert the attached letter from the developer as a supplement to Exhibit 10 of the Plan, entitled "Project 37 - Developer's Proposal".

AMENDMENT NO. 1

EXHIBIT 7: ESTIMATED REDEVELOPMENT PROJECT COSTS

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BRIARCLIFF DEVELOPMENT COMPANY
SUMMARY OF COST CERTIFICATIONS

1/6/2005 10:22				
Updated by SB 6/22/04 -- summary of each application made				
	TOTAL APPROVED PROJECT COSTS	Total Cost Approved for Reimbursement from PILOTS, EATS or Bond Proceeds	Requested Change to Budget	Revised Cost Approved for Reimbursement from PILOTS, EATS or Bond Proceeds
TIF PUBLIC IMPROVEMENT PHASES				
1 Land Acquisition	40,000	0	1,600,000	1,600,000
2 Demolition	225,000	0	100,000	100,000
3 Construction	447,555,175	29,206,802	0	29,206,802
4 Mine Stabilization	9,636,920	9,636,920	0	9,636,920
5 Land Reclamation	6,612,500	6,451,236	0	6,451,236
6 Legal/Financial Fees & Project Contingencies (1)	1,700,000	1,700,000	0	1,700,000
7 Construction Contingencies (1)	13,914,138	1,358,849	0	1,358,849
8 TIF Bond Interest (Estimate)	35,835,000	35,835,000	0	35,835,000
9 Developer Bond Expenses & Financing Costs (Est.)	32,378,231	32,378,231	(1,700,000)	30,678,231
TOTAL PROJECT COSTS	547,896,964	116,567,038	0	116,567,038
RECAPITULATION OF REIMBURSABLE COSTS				
LAND				
TOTAL LAND		0	1,600,000	1,600,000
		0	1,600,000	1,600,000
DEMOLITION				
TOTAL DEMOLITION		0	100,000	100,000
		0	100,000	100,000
PUBLIC WORKS PROJECTS				
CITY:				
Briarcliff West Parkway (East)		748,483		748,483
Briarcliff West Utilities (Under 169 Hwy)		107,765		107,765
Briarcliff West Parkway (West)		3,157,796		3,157,796
Briarcliff West Utilities Relocations (Within ROW)		419,654		419,654
Utilities Relocation in Other Road Ways		2,492,538		2,492,538
Mulberry South		2,250,000		2,250,000
Mulberry North		838,156		838,156
N. Platte Road (Hwy 9)		335,070		335,070
Vivion Road (1/2 of street improvement. Cost)		390,000		390,000
Vivion Road (Apartments)		1,200,000		1,200,000
North Drainage Ditch		344,389		344,389
Parkway Fountain (in median)		940,975		940,975
Permits (7% of City Work - New Interchange: \$7,821,283)		547,490		547,490
Roadways, Commercial, Retail, Industrial		7,252,002		7,252,002
Riverfront-Wetland Mitigation & Wetland Construction		212,000		212,000
Riverfront-Fill Material, Compaction & Testing		2,991,699		2,991,699
				0
STATE:				
Briarcliff West Interchange		4,101,647		4,101,647
Southbound Missouri Highway 9 Off Ramp to Briarcliff Pkwy		838,000		838,000
I-29/Vivion Road Ramp (1/2 Project Cost)		39,138		39,138
TOTAL CONSTRUCTION (PUBLIC WORKS PROJECTS)		29,206,802	0	29,206,802
UNDERGROUND REPAIRS:				
In Public ROW		9,361,920		9,361,920
In Other Underground Areas		275,000		275,000
TOTAL MINE STABILIZATION (UNDERGROUND REPAIRS)		9,636,920	0	9,636,920
LAND RECLAMATION				
Land Reclamation		3,024,416		3,024,416
Slope Stabilization		1,593,670		1,593,670
Storm Water Detention		1,833,150		1,833,150
TOTAL LAND RECLAMATION		6,451,236	0	6,451,236
LEGAL/FINANCIAL FEES				
TOTAL LEGAL /FINANCIAL FEES		1,700,000	0	1,700,000
CONTINGENCIES:				
Contingencies - Approximately 3% of Construction Costs		1,358,849	0	1,358,849
TOTAL CONSTRUCTION CONTINGENCIES		1,358,849	0	1,358,849
DEVELOPER BOND EXPENSE & FINANCING COSTS				
Developer Bond Expense & Financing Costs		32,378,231	(1,700,000)	30,678,231
TIF Administrative Fees		0	0	0
TOTAL DEVELOPER BOND EXPENSE		32,378,231	(1,700,000)	30,678,231
TIF BOND INTEREST				
TOTAL TIF BOND INTEREST		35,835,000	0	35,835,000
TOTAL REIMBURSABLE COSTS		116,567,038	0	116,567,038
(1) In the original budget these totals were spread throughout with the construction, mine stabilization and land reclamation costs. In the revised numbers these costs are listed separately.				
(2) This is a revised application for CY 2000 Certifiable Cost				

AMENDMENT NO. 2

EXHIBIT 10 SUPPLEMENT: LETTER



December 1, 2004

Manish Patel
Senior Planner
Economic Development Corp. of Kansas City
10 Petticoat Lane, Suite 250
Kansas City, MO 64106-2103

Re: Administrative Change of Briarcliff TIF Budget

Dear Manish,

Pursuant to our discussion, Briarcliff Development Company is making a formal request to change several of our TIF budget items. Our recent cost certification efforts have necessitated these changes, which are primarily a result of the Province of Briarcliff Apartment Homes construction (Phases 32 & 37).

Our specific changes include the following:

Land	+ \$	1,600,000.00
Demolition	+ \$	100,000.00
Developer Bond Expense & Financing Costs	- \$	1,700,000.00
Net Change	= \$	-

Manish, as you can see, there zero net change to our total budget, only changes in our budget line items.

Thank you for your assistance and we look forward to working with you on this project.

Sincerely,

Nathaniel Hagedorn
Project Manager