

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

I. Introduction

The purpose of the Seventh Amendment to the Briarcliff West Tax Increment Financing Plan (hereinafter the "Seventh 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"), Ordinance No. 040806 (hereinafter the "Fifth Amendment") and Ordinance No. 050093 (hereinafter the "Sixth Amendment"). The Seventh Amendment makes clarifications to the budget line items 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 Seventh 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 "Developer's Proposal".

AMENDMENT NO. 1

EXHIBIT 7: ESTIMATED REDEVELOPMENT PROJECT COSTS

**EXHIBIT 7: ESTIMATED REDEVELOPMENT PROJECT COSTS
BRIARCLIFF DEVELOPMENT COMPANY**

12/6/2005 15:13			
Updated by SB 4/8/05 - summary of each application made			Total Cost
Updated 6/22/05, 6/29/05			Approved for
		TOTAL APPROVED PROJECT COSTS	Reimbursement from PILOTS, EATS or Bond Proceeds
TIF PUBLIC IMPROVEMENT PHASES			
1	Land Acquisition	40,000	1,600,000
2	Demolition	225,000	100,000
3	Construction	447,555,175	29,206,802
4	Mine Stabilization	9,636,820	9,636,820
5	Land Reclamation	6,612,500	6,451,236
6	Legal/Financial Fees & Project Contingencies (1)	1,700,000	1,700,000
7	Construction Contingencies (1)	13,914,138	1,358,848
8	TIF Bond Debt Service Payments	35,835,000	35,835,000
9	Developer Bond Expenses & Financing Costs (Est.)	32,378,231	30,678,231
TOTAL PROJECT COSTS		547,886,064	116,567,038
RECAPITULATION OF REIMBURSABLE COSTS			
LAND ACQUISITION			
TOTAL LAND ACQUISITION			1,600,000
DEMOLITION			
TOTAL LAND DEMOLITION			100,000
CONSTRUCTION			
Briarcliff West Parkway (East)			748,483
Briarcliff West Utilities (Under 168 Hwy)			107,765
Briarcliff West Parkway (West)			3,157,796
Briarcliff West Utilities Relocations (Within ROW)			419,854
Utilities Relocation: KCP&L Power Lines, KCMO Sanitary Sewer Force Main & Lift Station, Raw Water Line			2,492,538
Mulberry South			2,250,000
Mulberry North			838,156
N. Platte Road (Hwy 9)			335,070
Vivion Road (1/2 of street improvement Cost)			360,000
Vivion Road (Apartments)			1,200,000
North Drainage Ditch			344,389
Parkway Fountain			940,975
Permits (7% of City Work - New Interchange: \$7,821,283)			547,490
Roadways, Commercial, Retail, Industrial (Total of 7,252,002 Detailed by next 4 line items)			
Hilltop Office Site - Grading, Excavation, Utilities, Sitework, Retaining Walls, Hardscapes			1,280,000
Retail Site - Grading, Excavation, Utilities, Sitework, Waterlines, Retaining Walls			3,956,063
Industrial Site (3.05 Acres) - Fill Material, Grading, Wetlands, Storm Sewer Extensions, KCP&L Utility Relocation			300,000
Riverfront Industrial Site (41 Acres) - Roadways, Utilities, Site Work			1,745,998
Riverfront/Wetland Mitigation & Wetland Construction			212,000
Riverfront-Fill Material, Compaction & Testing, Utilities, Roadway Construction			2,861,880
STATE:			
Briarcliff West Interchange			4,101,647
Southbound Missouri Highway 9 Off Ramp to Briarcliff Pkwy			838,000
I-29/Vivion Road Ramp (1/2 Project Cost)			39,138
TOTAL CONSTRUCTION			29,206,802
UNDERGROUND REPAIRS:			
In Public ROW			9,361,920
In Other Underground Areas			275,000
TOTAL MINE STABILIZATION (UNDERGROUND REPAIRS)			9,636,920
LAND RECLAMATION			
Land Reclamation			3,024,418
Slope Stabilization			1,593,670
Storm Water Detention			1,833,150
TOTAL LAND RECLAMATION			6,451,236
LEGAL/FINANCIAL FEES			
TOTAL LEGAL /FINANCIAL FEES			1,700,000
CONTINGENCIES:			
Contingencies - Approximately 3% of Construction Costs			1,358,848
TOTAL CONSTRUCTION CONTINGENCIES			1,358,848
DEVELOPER BOND EXPENSE & FINANCING COSTS			
Developer Bond Expense & Financing Costs			30,678,231
TIF Administrative Fees			0
TOTAL DEVELOPER BOND EXPENSE			30,678,231
TIF BOND DEBT SERVICE PAYMENTS			
TOTAL TIF BOND DEBT SERVICE PAYMENTS			35,835,000
TOTAL REIMBURSABLE COSTS			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



November 23, 2005

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

RE: BRIARCLIFF WEST TIF BUDGET AMENDMENT (CLARIFICATION)

Dear Manish,

As you know the TIF Commission has passed a bond inducement resolution authorizing a new TIF bond series for the Briarcliff West TIF project at the November meeting. This new bond issue will accomplish two main goals; one is to reimburse Briarcliff for previously funded projects that we have already paid for on our own and the second goal is to provide a funding mechanism for work that is in our TIF budgets already, but has not yet been completed or funded. The future projects which are to be included in this bond inducement include the relocation of several major utilities on the Riverfront, site work on the retail and commercial office sites, as well as roadways on the Riverfront. As part of this bond inducement we need to ensure that that the budget is clarified to reflect the funds we anticipate requesting within the next bond issue.

With our budget amendment we are requesting the following clarifications as detailed below (please see Exhibit's A & B for the existing and clarified budgets).

1. Public Works Projects: (Line 32) Change this title to 'Construction'. These items include both construction and Public Works Projects, further the main title in the summary on Line 13 is listed as 'Construction'.
2. Utility Relocation in Other Roadways: (Line 39) Specify this to include KCP&L Power lines along Tullison Road and relocation of KCMO Sanitary Sewer Force Main and Lift Station as well as relocation of a high pressure water main on the Riverfront.
3. Roadways, Commercial, Retail & Industrial: (Line 48) Provide more specific budgets as to how these funds will be spent, the specific detail of how the \$7,252,002 will be spent includes: Hilltop Commercial Site – Grading, excavation, utility work, retaining walls and site work: \$1,250,000; Retail Site – Grading, excavation, utility work, retaining walls and site work: \$3,956,063; Commercial Site – 3.05 Acre West Platte Road Tract including work associated with filling, wetland mitigation, grading and a MoDOT storm sewer extension: \$300,000; Riverfront Industrial Site – Roadways, Utilities & Site work: 1,745,939
4. Riverfront – Fill Material, Compaction & Testing: (Line 50) We would like the budget amount to remain the same, however we would like to expand the scope of this work to include utility & roadway construction on the Riverfront Site.

5. Total Construction (Public Works Projects): (Line 56) Eliminate 'Public Works Projects' from the title for consistency, please see note #1.

As you will note no change in the total budget is being requested.

As discussed we need this amendment / clarification to be approved by the TIF Commission at the December meeting. We look forward to working with you on this project. Hopefully this provides the TIF Commission, the EDC and our organization, direction as to the focus of this amendment.

Sincerely,



Nathaniel Hagedorn, CCIM
Project Manager
Briarcliff Development Company
1201 N.W. Briarcliff Parkway
Suite 250
Kansas City, Missouri 64116
816.741.8540x104
816.746.5138 facsimile

EXHIBIT A - EXISTING BUDGET

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	
		BRARCLIFF DEVELOPMENT COMPANY		SUMMARY OF COST CERTIFICATIONS																										
		11/23/2005 15:41																												
		Updated by SB 4/8/05 - Summary of each application made																												
		Updated 9/22/05, 6/29/05																												
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
		TOTAL APPROVED PROJECT COSTS																												
		44,000																												
		225,000																												
		447,550,175																												
		9,936,330																												
		6,512,300																												
		1,700,000																												
		12,914,136																												
		36,545,000																												
		32,374,231																												
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