

**EIGHTH AMENDMENT TO THE
BRIARCLIFF WEST
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI**

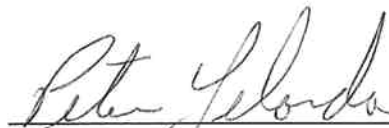
TIF Commission Approval:

May 14, 2006 5-15-06
Date Resolution No.

City Council Approval:

October 12, 2006 060826
Date Ordinance No.

Attached herewith is a true and correct copy of the 8th Amendment to the Briarcliff West TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri, by Resolution No. 5-15-06, at a public hearing that was duly noticed and held on 5-14-06.


Chairman

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

I. Introduction

The purpose of the Eighth Amendment to the Briarcliff West Tax Increment Financing Plan (hereinafter the "Eighth 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"), Ordinance No. 050093 (hereinafter the "Sixth Amendment") and Ordinance No. 060067 (hereinafter the "Seventh Amendment"). The Eighth Amendment adds the two structured parking garages as a reimbursable line item and amends the budget line item amounts 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 Eighth 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. 1

EXHIBIT 7: ESTIMATED REDEVELOPMENT PROJECT COSTS

**BRIARCLIFF DEVELOPMENT COMPANY
SUMMARY OF COST CERTIFICATIONS**

	Estimated Total Project Costs	Revised Cost Approved for Reimbursement from PILOTS, EATS or Bond Proceeds	Developer Equity/ Other Financing
TIF PUBLIC IMPROVEMENT PHASES			
1 Land Acquisition	1,711,840	1,711,840	0
2 Demolition	225,000	100,000	125,000
3 Construction	447,555,175	47,087,595	400,467,580
4 Mine Stabilization	9,636,920	9,636,920	0
5 Land Reclamation	6,612,500	6,451,236	161,264
6 Legal/Financial Fees & Project Contingencies (1)	1,700,000	1,700,000	0
7 Construction Contingencies (1)	13,914,138	1,358,849	12,555,289
8 TIF Bond Debt Service Payments	35,835,000	26,695,663	9,139,337
9 Developer Bond Expenses & Financing Costs (Est.)	32,378,231	21,824,935	10,553,296
TOTAL PROJECT COSTS	549,568,804	116,567,038	433,001,766

RECAPITULATION OF REIMBURSABLE COSTS

LAND	1,711,840
TOTAL LAND	1,711,840
DEMOLITION	100,000
TOTAL 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
Briarcliff West Utilities Relocations (Within ROW)	419,654
Utilities Relocation: KCP&L Power Lines, KCMO Sanitary Sewer Force Main & Life Station, Raw Water Line	2,492,538
Mulberry South	4,206,641
Mulberry North	938,156
N. Platte Road (Hwy 9)	335,070
Vivion Road (1/2 of street improvement. Cost)	411,513
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
Garage	15,000,000
Roadways, Commercial, Retail, Industrial (Total of \$7,252,002 Detailed by next 4 lines)	
Hilltop Office Site - Grading, Excavation, Utilities, Sitework, Retaining Walls, Hardscapes	1,250,000
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 Extensions, KCP&L Utility Relocation	300,000
Riverfront Industrial Site (41 Acres) - Roadways, Utilities, Site Work	1,745,939
Riverfront-Wetland Mitigation & Wetland Construction	262,123
Riverfront-Fill Material, Compaction & Testing	2,991,699

STATE:

Briarcliff West Interchange	4,101,647
Southbound Missouri Highway 9 Off Ramp to Briarcliff Pkwy	1,538,000
I-29/Vivion Road Ramp (1/2 Project Cost)	39,138
TOTAL CONSTRUCTION (PUBLIC WORKS PROJECTS)	47,087,595

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	3,024,416
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
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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	21,538,931
TIF Administrative Fees	286,004
TOTAL DEVELOPER BOND EXPENSE	21,824,935

TIF BOND INTEREST

TOTAL TIF BOND INTEREST	26,695,663
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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.