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

TIF Commission Approval:
Date: May 14, 2006
Resolution No.: 5.15.06

City Council Approval:
Date: October 12, 2006
Ordinance No.: 660826

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

{File: \W2GOLIATH\DOCUMENTS\edc-docs\50\adm\admsf\09\99\00042453.DOC}
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

<table>
<thead>
<tr>
<th>TIF PUBLIC IMPROVEMENT PHASES</th>
<th>Estimated Total Project Costs</th>
<th>Revised Cost Approved for Reimbursement from PILOTS, EATS or Bond Proceeds</th>
<th>Developer Equity/Other Financing</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Land Acquisition</td>
<td>1,711,840</td>
<td>1,711,840</td>
<td>0</td>
</tr>
<tr>
<td>2 Demolition</td>
<td>225,000</td>
<td>100,000</td>
<td>125,000</td>
</tr>
<tr>
<td>3 Construction</td>
<td>447,555,175</td>
<td>47,087,595</td>
<td>400,467,580</td>
</tr>
<tr>
<td>4 Mine Stabilization</td>
<td>9,636,920</td>
<td>9,636,920</td>
<td>0</td>
</tr>
<tr>
<td>5 Land Reclamation</td>
<td>6,612,500</td>
<td>6,451,236</td>
<td>161,264</td>
</tr>
<tr>
<td>6 Legal/Financial Fees &amp; Project Contingencies (1)</td>
<td>1,700,000</td>
<td>1,700,000</td>
<td>0</td>
</tr>
<tr>
<td>7 Construction Contingencies (1)</td>
<td>13,914,138</td>
<td>12,998,849</td>
<td>9,139,337</td>
</tr>
<tr>
<td>8 TIF Bond Debt Service Payments</td>
<td>35,836,000</td>
<td>26,605,863</td>
<td>10,553,206</td>
</tr>
<tr>
<td>9 Developer Bond Expenses &amp; Financing Costs (Est.)</td>
<td>32,378,231</td>
<td>21,824,935</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL PROJECT COSTS</strong></td>
<td><strong>549,556,804</strong></td>
<td><strong>118,567,038</strong></td>
<td><strong>433,991,766</strong></td>
</tr>
</tbody>
</table>

## RECAPITULATION OF REIMBURSABLE COSTS

| LAND | **1,711,840** |
| DEMOLITION | **100,000** |
| **TOTAL DEMOLITION** | **100,000** |

### PUBLIC WORKS PROJECTS

**CITY:**
- Briarcliff West Parkway (East)
- Briarcliff West Utilities (Under 169 Hwy)
- Briarcliff West Parkway (West)
- Briarcliff West Utilities Relocations (Within ROW)
- Utilities Relocation: KCP&L Power Lines, KOMO Sanitary Sewer Force Main & Life Station, Raw Water Line
- Mulberry South
- Mulberry North
- N. Platte Road (Hwy 9)
- Vivion Road (1/2 of street improvement Cost)
- Vivion Road (Apartments)
- North Drainage Ditch
- Parkway Fountain
- Permits (% of City Work - New Interchange: $7,521,283)
- Garage
- Roadways, Commercial, Retail, Industrial (Total of $7,293,000 Detailed by next 4 lines)
- Hilltop Office Site - Grading, Excavation, Utilities, Site, Water Lines, Retaining Walls, Landscapes/Paving
- Retail Site - Grading, Excavation, Utilities, Site, Water Lines, Retaining Walls, Landscapes/Paving
- Industrial Site (3.05 Acres) - Fill Material, Grading, Wetlands, Storm Sewer Extensions, KCP&L Utility Relocation
- Riverfront Industrial Site (41 Acres) - Roadways, Utilities, Site Work
- Riverfront-Wetland Mitigation & Wetland Construction
- Riverfront-Fill Material, Compaction & Testing
- **TOTAL CONSTRUCTION (PUBLIC WORKS PROJECTS)**: 47,087,005

### STATE:
- Briarcliff West Interchange
- Southbound Missouri Highway 9 Off Ramp to Briarcliff Pkwy
- I-29/Vivion Road Ramp (1/2 Project Cost)
- **TOTAL MINE STABILIZATION (UNDERGROUND REPAIRS)**: 9,036,620

### UNDERGROUND REPAIRS:
- In Public ROW
- In Other Underground Areas
- **TOTAL MINE STABILIZATION (UNDERGROUND REPAIRS)**: 275,000

### LAND RECLAMATION
- Land Reclamation
- Slope Stabilization
- Storm Water Detention
- **TOTAL LAND RECLAMATION**: 6,451,236

### LEGAL/FINANCIAL FEES
- **TOTAL LEGAL/FINANCIAL FEES**: 1,700,000

### CONTINGENCIES:
- Contingencies - Approximately 3% of Construction Costs
- **TOTAL CONSTRUCTION CONTINGENCIES**: 1,368,849

### DEVELOPER BOND EXPENSE & FINANCING COSTS
- Developer Bond Expense & Financing Costs
- TIF Administrative Fees
- **TOTAL DEVELOPER BOND EXPENSE**
- **TIF BOND INTEREST**
- **TOTAL TIF BOND INTEREST**
- **TOTAL REIMBURSABLE COSTS**: 118,567,038

(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.