

**NINTH AMENDMENT
TO THE
BRUSH CREEK CORRIDOR
TAX INCREMENT FINANCING PLAN**

KANSAS CITY, MISSOURI

TIF COMMISSION APPROVAL:

11/10/2020 11-13-20
DATE: RESOLUTION No.

CITY COUNCIL APPROVAL:

12/10/2020 201010
Date: Ordinance No.

**Ninth Amendment to the
Brush Creek Corridor
Tax Increment Financing Plan**

I. INTRODUCTION

The Ninth Amendment (the “Ninth Amendment”) to the Brush Creek Corridor Tax Increment Financing Plan (the “Brush Creek TIF Plan”) shall amend the Brush Creek TIF Plan as approved by the Ordinance No. 990251 on March 11, 1999 and amended by Ordinance No. 000606 on June 8, 2000 (the “First Amendment”), by Ordinance No. 001378 on October 19, 2000 (the “Second Amendment”), by Ordinance No. 031298 on December 4, 2003 (the “Third Amendment”), by Committee Substitute for Ordinance No. 040101 on March 4, 2004 (the “Fourth Amendment”), by Ordinance No. 040483 on May 6, 2004 (the “Fifth Amendment”), by Ordinance No. 051325 on November 17, 2005 (the “Sixth Amendment”), by Ordinance No. 060610 on June 8, 2006 (the “Seventh Amendment”) and by Committee Substitute for Ordinance No. 120732 (the “Eighth Amendment”), which, together with the Brush Creek TIF Plan, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, and the Eighth Amendment shall collectively be referred to herein as the “Plan”).

The proposed Ninth Amendment to the Plan provides for (1) modifications to the legal description of the Redevelopment Area (2) modifications to the Site Plan, (3) modifications to the description of the Plan and (4) such other changes to the Plan and the Exhibits thereto made necessary by the foregoing modifications. The intent of the Plan remains unchanged other than those changes specifically mentioned herein.

II. SPECIFIC AMENDMENTS

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

Amendment No. 1. Section I of the Plan, entitled Definitions, shall be deleted in its entirety and replaced with the following:

As used in this Tax Increment Financing Plan, the following terms shall have the following meanings:

- 1) “Act,” the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et. seq., Revised Statutes of Missouri, as amended.
- 2) “Blighted Area,” an area which, by reason of the predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals or welfare in its present condition and use.
- 3) “City,” City of Kansas City, Missouri.

- 4) “Commission,” the Tax Increment Financing Commission of Kansas City, Missouri
- 5) “Conservation area”, any improved area within the boundaries of a redevelopment area located within the territorial limits of a municipality in which fifty percent or more of the structures in the area have an age of thirty-five years or more. Such an area is not yet a blighted area but is detrimental to the public health, safety, morals, or welfare and may become a blighted area because of any one or more of the following factors: dilapidation, obsolescence, deterioration, illegal use of individual structures, presence of structures below minimum code standards, abandonment, excessive vacancies, overcrowding of structures and community facilities, lack of ventilation, light or sanitary facilities, inadequate utilities; excessive land coverage; deleterious land use or layout, depreciation of physical maintenance; and lack of community planning. A conservation area shall meet at least three of the factors provided in this subdivision for projects approved on or after December 23, 1997;
- 6) “Economic Activity Taxes,” fifty percent (50%) of the total additional revenue from taxes which are imposed by the City or other Taxing Districts, and which are generated by economic activities within the Redevelopment Project Area, over the amount of such taxes generated by economic activities within the Redevelopment Project Area in the calendar year prior to the adoption of the Redevelopment Project by Ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to section 70.500, taxes levied for the purpose of public transportation pursuant to section 94.660, taxes imposed on sales pursuant to subsection 2 of section 67.1712 for the purpose of operating and maintaining a metropolitan park and recreation district, licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, any sales tax imposed by a county with a charter form of government and with more than six hundred thousand but fewer than seven hundred thousand inhabitants, for the purpose of sports stadium improvement or levied by such county under section 238.410 for the purpose of the county transit authority operating transportation facilities, taxes imposed on sales under and pursuant to section 67.700 or 650.399 for the purpose of emergency communication systems and such other taxes that may be excluded by State law from time to time; provided, however, if the voters in a Taxing District vote to approve an increase in such Taxing District’s sales tax or use tax, other than the renewal of an expiring sales or use tax, any additional revenues generated within the Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such taxing district’s levy rate shall not be considered “Economic Activity Taxes”, without the consent of such Taxing District. For redevelopment projects or redevelopment plans approved after December 23, 1997, if a retail establishment relocates within one (1) year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to such redevelopment project area

- 7) “Gambling Establishment,” an excursion gambling boat as defined in section 313.800, RSMo., and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in Sections 313.800 to 313.850, RSMo.
- 8) “Obligations,” bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the City, Commission or by any other appropriate issuer, approved by the City and Commission, to pay or reimburse all or any portion of the Redevelopment Project Costs or to otherwise carry out a redevelopment project or to fund outstanding obligations.
- 9) “Ordinance,” an ordinance enacted by the governing body of the City.
- 10) “Payment in Lieu of Taxes,” revenues from real property taxes generated within the Redevelopment Project Area which are to be used to reimburse the Redevelopment Project Costs identified by the Plan, which Taxing Districts would have received had the City not adopted tax increment allocation financing, and which result from levies made after the time of the adoption of tax increment allocation financing within the Redevelopment Project Area that is approved by Ordinance (but excluding the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution and the merchant’s and manufacturer’s inventory replacement tax levied under the authority of subsection 2 of Section 6 of the Missouri Constitution) and during the time the current equalized value of real property in the Redevelopment Project Area exceeds the Total Initial Equalized Assessed Value of real property in the Redevelopment Project Area, until the designation is terminated pursuant to the Act, provided however, if the voters in a Taxing District vote to approve an increase in such Taxing District’s levy rate for ad valorem tax on real property, any additional revenues generated within the Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such Taxing District’s levy rate shall not be considered Payments in Lieu of Taxes without the consent of such Taxing District. Revenues will be considered directly attributable to the newly voter-approved incremental increase to the extent that they are generated from the difference between the taxing district’s actual levy rate currently imposed and the maximum voter-approved levy rate at the time that the Redevelopment Project was adopted.
- 11) “Project Improvements,” the improvements described in **Section III.A** of this Plan.
- 12) “Redeveloper,” the business organization or other entity designated by the Commission, pursuant to a resolution, and to which the Commission enters a Redevelopment Agreement to implement the Redevelopment Plan or the Project Improvements or a portion thereof.
- 13) “Redevelopment Agreement,” the agreement between the Commission and Redeveloper for the implementation of the Redevelopment Plan or the Public Improvements or a portion thereof.

- 14) “Redevelopment Area,” an area designated by Ordinance of the City, in respect to which the City has made a finding that there exist conditions which cause the area to be classified as a conservation area, which area includes only those parcels of real property directly and substantially benefitted by the proposed Redevelopment Projects and which is legally described on **Exhibit 1A**.
- 15) “Redevelopment Plan” or “Plan,” the Brush Corridor Tax Increment Financing Plan, as it may be amended from time to time.
- 16) “Redevelopment Projects,” any redevelopment project that is identified on **Exhibit 1B** that (1) is intended to further the objectives of the Redevelopment Plan (2) contains a legal description, and (3) is approved by an Ordinance of the City.
- 17) “Redevelopment Project Areas,” the areas selected for the Redevelopment Projects and which are legally described on **Exhibit 1B**.
- 18) “Redevelopment Project Costs” include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, any such costs incidental to the Redevelopment Plan and/or a Redevelopment Project. Such costs are identified on **Exhibit 4** and may include, but are not limited to the following:
 - a) Costs of studies, surveys, plans and specifications;
 - b) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the commission established in section 99.820 for the administration of sections 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of the Redevelopment Plan or a Redevelopment Project;
 - c) Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
 - d) Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures;
 - e) Cost of construction of public works or improvements;
 - f) Financing costs, including, but not limited to all necessary and incidental expenses related to the issuance of Obligations, and which may include payment of interest on any Obligations issued hereunder accruing during the estimated period of construction of any Redevelopment Project for which such Obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;
 - g) All or a portion of a taxing district’s capital cost resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Redevelopment Project, to the extent the municipality by written agreement accepts and approves such costs;

- h) Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law; and
 - i) Payments in lieu of taxes.
- 19) “Reimbursable Project Costs,” Redevelopment Project Costs in an amount not to exceed \$56,621,744 that are identified on **Exhibit 6**, under the column “TIF Reimbursable Costs”).
- 20) “Special Allocation Fund,” the fund maintained by the City or the Commission, as the case may be, which contains at least two (2) separate segregated accounts for each Redevelopment Project and any additional accounts deemed appropriate by the City and Commission (i.e. TIF Revenue Account, Additional City EATS and CID Sales Tax Revenue) and maintained by the treasurer of the City or the treasurer of the Commission into which Payments in Lieu of Taxes, Economic Activity Taxes and other revenues are deposited.
- 21) “Tax Increment Financing,” tax increment allocation financing as provided pursuant to Chapter 99.800, et seq. RSMo.
- 22) “Taxing Districts,” any political subdivision of Missouri located wholly or partially within the Redevelopment Project Area having the power to levy taxes.
- 23) “TIF Revenue,” Payments in Lieu of Taxes and Economic Activity Taxes

Amendment No. 2. Section III.A of the Plan, entitled, General Description of the Redevelopment Plan and the Redevelopment Projects, shall be deleted in its entirety and replaced with the following:

- A. The Redevelopment Plan. The Redevelopment Plan provides for the clearance of the Redevelopment Area, the remediation of certain blighting influences and the construction of a mixed used development that will consist of of approximately 137,000 square feet of retail space, approximately 591,000 square feet of office space, and 50,000 square feet of institutional space within five (5) Redevelopment Projects Areas (the “Project Improvements”), together with the necessary utilities and street improvemenets (the “Public Improvements”), which will be constructed as shown on the site plans attached hereto as **Exhibit 2**.

Amendment No. 3. Section III.B. of the Plan, entitled, Redevelopment Area, shall be deleted in its entirety and replaced with the following:

- B. Redevelopment Area The Redevelopment Area is generally bound by Brush Creek on the north, 51nd Street on the south, Elmwood, Blue Parkway and Lawn on the east, and Cleveland on the West (“Project Areas A, B, C, and D”) and Volker on the north, Brookside Boulevard on the east, 49th Street on the south and Main Street on the west (“Plaza Library Project Area”), which is described on **Exhibit 1A**, atthaced hereto.

Amendment No. 4. The first sentence of Section III.D. of the Plan, entitled, Estimated Date of Completion, shall be deleted in its entirety and replaced with the following:

- D. Estimated Date of Completion. As set forth in the Redevelopment Schedule attached as Exhibit 5, construction of all Project Improvements and Public Improvements shall be completed by the year 2012.

Amendment No. 5. Section IV.A. of the Plan, entitled, Estimated Redevelopment Project Costs, shall be deleted in its entirety and replaced with the following:

- A. Estimated Redevelopment Project Costs. Redevelopment Project Costs are estimated to be approximately \$160,935,600 of which \$56,621,744 will qualify as Reimbursable Project Costs, under the Act. These amounts are set out in detail on Exhibit 6, attached hereto.

The City Council has determine that certain costs are incidental to the implementation of the Plan and reasonable and necessary for the implementation of the Plan. These incidental shall be deemed Redevelopment Project Costs and shall be recovered from the Special Allocation Fund in an amount equal to five percent(5%) of the Payments in Lieu of Taxes and Economic Activity Taxes paid annually into the Special Allocation Fund.

III. PLAN EXHIBIT AMENDMENTS

Amendment No. 6. Exhibit 1A “Legal Description of the Redevelopment Area”.

Delete Exhibit 1A, entitled “Legal Description of the Redevelopment Area” and replace it with the addendum attached hereto as Exhibit 1A, entitled “Legal Description of the Redevelopment Area”.

Amendment No. 7. Exhibit 2 “Site Plan”.

Delete Exhibit 2, entitled “Site Plan” and replace it with the addendum attached hereto as Exhibit 2, entitled “Site Plan”.

Amendment No. 8. Exhibit 4A “Construction Totals by Project Area”.

Delete Exhibit 4A, entitled “Construction Totals by Project Area” and replace it with the addendum attached hereto as Exhibit 4A, entitled “Construction Totals by Project Area”.

Amendment No. 9. Exhibit 4B “Employment Totals by Project Area”.

Delete Exhibit 4B, entitled “Employment Totals by Proeject Area” and replace it with the addendum attached hereto as Exhibit 4B, entitled “Employment Totals by Proeject Area”.

Amendment No. 10. Exhibit 5 “Redevelopment Schedule”.

Delete Exhibit 5, entitled “Redevelopment Schedule” and replace it with the addendum attached hereto as Exhibit 5, entitled “Redevelopment Schedule”.

Amendment No. 11. Exhibit 6 “Estimated Redevelopment Project Costs”.

Delete Exhibit 6, entitled “Estimated Redevelopment Project Costs” and replace it with the addendum attached hereto as Exhibit 6, entitled “Estimated Redevelopment Project Costs”.

Amendment No. 12. Exhibit 7 “Sources of Funds”.

Delete Exhibit 7, entitled “Sources of Funds” and replace it with the addendum attached hereto as Exhibit 7, entitled “Sources of Funds”.

EXHIBIT 1A
LEGAL DESCRIPTION OF THE REDEVELOPMENT AREA

Lot 1, Blue Parkway Town Center, Second Plat, a subdivision in Kansas City, Jackson County, Missouri. The above described tract contains 7.02 acres, more or less, and

A tract of land in parts of Sections 26, and 35, Township 49 North, Range 33 West, in Kansas City, Jackson County, Missouri, comprising all of Block 2 Resurvey of Perwin Place, a subdivision in said City, County and State, parts of Block 3 in said Resurvey of Perwin Place, all of Tract A and Lot 24, Block 6 Sheraton Estates, a subdivision in said City, County and State, along with parts of Vacated 50th Terrace, 51st Street and Jackson Avenue, described as follows: Beginning at the S.W. corner of the S.W. 1/4 of the S.W. 1/4 of said Section 26; thence N 2 34 58 E (Bearings are Missouri Coordinate System of 1983, West Zone) along the centerline of Jackson Ave., being also along the West line of the S.W. 1/4 of the S.W. 1/4 of said Section 26, being also the East line of the S.E. 1/4 of the S.E. 1/4 of Section 27, Township 49 North, Range 33 West, and partially along the East line of Lot 1 Blue Parkway Town Center, Second Plat, a subdivision in said City, County and State, distance of 546.65 to the Northeast corner of said Lot 1, said point being on the Southerly Right-of-Way line of Relocated Blue Parkway, as established by the Kansas City, Missouri, Parks And Recreation Department; thence Easterly along said Right-of-Way line, and along a curve to the left having a radius of 1175.00, a central angle of 11 44 59 and an Initial Tangent Bearing of S 77 19 33 E, a distance of 240.96 to a point of tangency; thence S 89 04 33 E (S 89 05 01 E Record) along said Southerly line, a distance of 418.84 to the centerline of Kensington Avenue; thence S 2 33 23 W along said centerline, a distance of 570.83 to a point on the South Right-of-Way line of said 51st Street, being also the North line of Lot 24, Block 6 in said Sheraton Estates; thence S 87 26 23 E (N 89 59 44 W Plat) along said line, a distance of 14.09 to the Northeast corner of said Lot 24; thence S 2 33 37 W a distance of 110.00 feet to the Southeast corner of said Lot 24; thence N 87 26 23 W a distance of 156.71 feet to a point on the Southerly line of Tract A in said Sheraton Estates; thence S 42 22 45 W along the Southerly line of said Tract A, a distance of 286.45 to an angle point in said Southerly line; thence continuing along said Southerly line, S 12 26 14 E, a distance of 135.28 to a point on the Northerly Right-of-way line of 52nd Street; thence continuing along said Southerly line, and along a curve to the right having a radius of 539.20, a central angle of 5 33 49 and an Initial Tangent Bearing of S 49 49 54 W, a distance of 52.36 (50 Plat) to the Southeast corner of Lot 20 in said Block 6; thence N 35 08 18 W along the Southerly line of said Tract A, being also the Easterly line of said Lot 20, a distance of 133.28 to the Northeast corner of said Lot 20; thence S 71 33 25 W along the Southerly line of said Tract A, being also the Northerly line of Lots 20 through 23 in said Block 6, a distance of 235.48 to the Southwest corner of said Tract A, being also the Northwest corner of said Lot 23; thence N 87 25 16 W a distance of 25.00 to a point on the centerline of said Jackson Ave.; thence N 2 24 44 E (N 0 08 37 W Plat) along said centerline, being also along the West line of the N.W. 1/4 of the N.W. 1/4 of said Section 35, a distance of 503.30 to the point of beginning.

The above described tract contains 577,566 square feet, or, 13.2591 acres, more or less, and

Beginning at the intersection of the center line of Kensington Avenue and 51st Street then north approximately 200 feet then west approximately 150 feet then north to the south right of way line of Blue Parkway then east along south right of way line of Blue Parkway to the west right of way line of Lawn Avenue then south approximately 250 feet then west approximately 400 feet then south to the south property line then west along the property line to the center line of Kensington Avenue, and

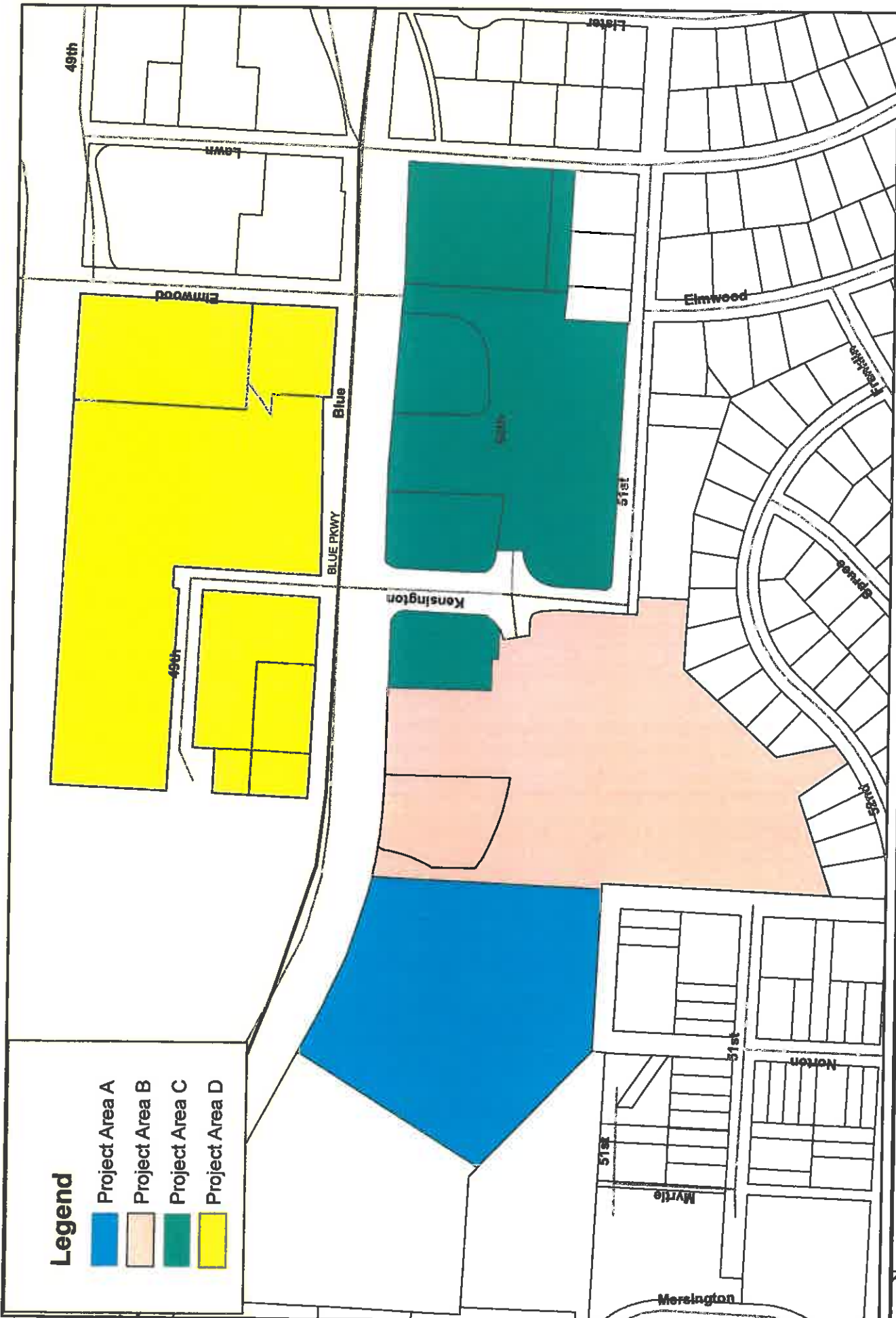
Beginning at the intersection of the north line of Blue Parkway with the center line of Jackson Avenue, then north along said center line to the north line of 49th Street, then east along said north line to the center line of Elmwood Avenue, then south along said center line to the center

line of Blue Parkway, then west along said center line to the center line of Jackson Avenue to the point of beginning, and

All that part of the Southwest of Section 29, Township 49, Range 33, in Kansas City, Jackson County, Missouri described as follows: Beginning at the intersection of the center line of Main Street with the center line of 49th Street, as both are now established, thence north along the center line of Main Street to the center line of Brookside Boulevard (or any extension thereof), as both are now established; thence southeasterly and southerly, along the center line of Brookside Boulevard, to the center line of 49th Street, as both are now established; thence west, along the center line of 49th Street to the point of beginning.

EXHIBIT 2

SITE PLAN

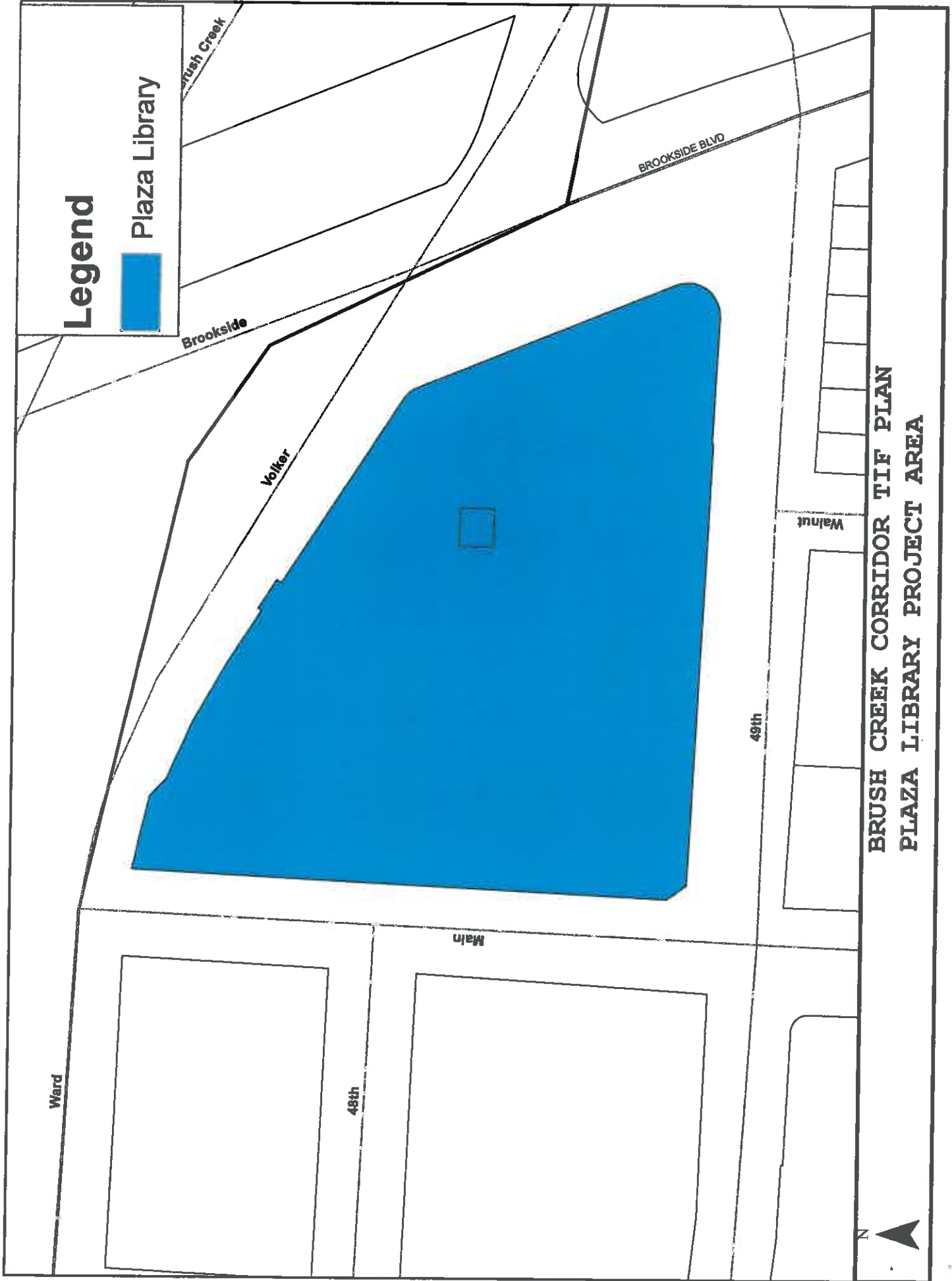


**BRUSH CREEK CORRIDOR TIF PLAN
PROJECT AREAS A, B, C, AND D**

Legend



Plaza Library



BRUSH CREEK CORRIDOR TIF PLAN PLAZA LIBRARY PROJECT AREA

EXHIBIT 4A
CONSTRUCTION TOTALS BY PROJECT AREA

Project A

	NEW CONSTRUCTION	Existing structures to remain as is	Existing structures to be rehabilitated	Total	Existing structures to be demolished
Square feet of office	50,000			50,000	
Square feet of retail	8,000			8,000	
Square feet of institutional space					
Square feet of industrial space					
Total square feet	58,000			58,000	
Number of dwelling units					
Number of hotel rooms					
Number of parking spaces	70			70	

Project B

	NEW CONSTRUCTION	Existing structures to remain as is	Existing structures to be rehabilitated	Total	Existing structures to be demolished
Square feet of office	111,000			111,000	
Square feet of retail					
Square feet of institutional space					
Square feet of industrial space					
Total square feet	111,000			111,000	
Number of dwelling units					
Number of hotel rooms					
Number of parking spaces	278			278	

Project C

	NEW CONSTRUCTION	Existing structures to remain as is	Existing structures to be rehabilitated	Total	Existing structures to be demolished
Square feet of office	20,000			20,000	
Square feet of retail	51,000			51,000	
Square feet of institutional space					
Square feet of industrial space					
Total square feet	71,000			71,000	
Number of dwelling units					
Number of hotel rooms					
Number of parking spaces	148			148	

Project D

	NEW CONSTRUCTION	Existing structures to remain as is	Existing structures to be rehabilitated	Total	Existing structures to be demolished
Square feet of office	120,000			120,000	
Square feet of retail	55,700			55,700	3,000
Square feet of institutional space					
Square feet of industrial space					
Total square feet	175,700			175,700	
Number of dwelling units					
Number of hotel rooms					
Number of parking spaces	259			259	

Plaza Library Project

	NEW CONSTRUCTION	Existing structures to remain as is	Existing structures to be rehabilitated	Total	Existing structures to be demolished
Square feet of office	290,000			290,000	
Square feet of retail	23,000			23,000	
Square feet of institutional space	50,000			50,000	30,000 existing Plaza Branch Library
Square feet of industrial space					
Total square feet	363,000			363,000	
Number of dwelling units					
Number of hotel rooms					
Number of parking spaces	1,125			1,125	

EXHIBIT 4B

EMPLOYMENT TOTALS BY PROJECT AREA

Project A

Permanent jobs to be CREATED in Kansas City	221
Permanent jobs to be RELOCATED to Kansas City	
Permanent jobs to be RETAINED in Kansas City	
TOTAL	221
Anticipated Annual Payroll	\$5,326,000
Estimated number of construction workers to be hired during construction	94

Project B

Permanent jobs to be CREATED in Kansas City	278
Permanent jobs to be RELOCATED to Kansas City	
Permanent jobs to be RETAINED in Kansas City	
TOTAL	278
Anticipated Annual Payroll	\$5,004,000
Estimated number of construction workers to be hired during construction	139

Project C

Permanent jobs to be CREATED in Kansas City	208
Permanent jobs to be RELOCATED to Kansas City	
Permanent jobs to be RETAINED in Kansas City	
TOTAL	208
Anticipated Annual Payroll	\$4,322,000
Estimated number of construction workers to be hired during construction	63

Project D

Permanent jobs to be CREATED in Kansas City	419
Permanent jobs to be RELOCATED to Kansas City	200
Permanent jobs to be RETAINED in Kansas City	
TOTAL	619
Anticipated Annual Payroll	\$14,414,000
Estimated number of construction workers to be hired during construction	145

Plaza Library Project

Permanent jobs to be CREATED in Kansas City	720
Permanent jobs to be RELOCATED to Kansas City	719
Permanent jobs to be RETAINED in Kansas City	25
TOTAL	1,464
Anticipated Annual Payroll	\$86,715,120
Estimated number of construction workers to be hired during construction	380

EXHIBIT 5
REDEVELOPMENT SCHEDULE

PROJECT	COMPLETION DATE
PROJECTS A, B, C, D	2012
PLAZA LIBRARY PROJECT	2005

EXHIBIT 6

REDEVELOPMENT PROJECT COSTS

**Brush Creek Corridor TIF Plan
Projects A, B, C, and D Budget**

	5th Amendment		7th Amendment		8th Amendment		8th Amendment	
	Budget	Reimbursable	Budget	Reimbursable	Budget	Reimbursable	Budget	Reimbursable
Project Area A								
Land Acquisition and Demolition	\$ 698,876	\$ 698,876	\$ 698,876	\$ 698,876	\$ 698,876	\$ 698,876	\$ 698,876	\$ 698,876
Site Improvements	\$ 1,559,250	\$ 1,559,250	\$ 1,559,250	\$ 1,559,250	\$ 1,559,250	\$ 1,559,250	\$ 1,559,250	\$ 1,559,250
Buildings	\$ 5,030,000	\$ 5,030,000	\$ 5,030,000	\$ 5,030,000	\$ 5,030,000	\$ 5,030,000	\$ 5,030,000	\$ 5,030,000
Professional Services	\$ 591,800	\$ 458,101	\$ 591,800	\$ 458,101	\$ 591,800	\$ 458,101	\$ 591,800	\$ 458,101
Development Fees and Commissions	\$ 693,821	\$ 693,821	\$ 693,821	\$ 693,821	\$ 693,821	\$ 693,821	\$ 693,821	\$ 693,821
Financing/Professional Costs	\$ 1,001,811	\$ 1,001,811	\$ 1,001,811	\$ 1,001,811	\$ 1,001,811	\$ 1,001,811	\$ 1,001,811	\$ 1,001,811
Total Project Area A	\$ 9,575,558	\$ 2,716,227	\$ 9,575,558	\$ 2,716,227	\$ 9,575,558	\$ 2,716,227	\$ 9,575,558	\$ 2,716,227
Project Area B								
Land Acquisition and Demolition	\$ 698,876	\$ 698,876	\$ 2,200,732	\$ 1,900,732	\$ 2,200,732	\$ 1,900,732	\$ 2,200,732	\$ 1,900,732
Site Improvements	\$ 2,832,375	\$ 2,737,792	\$ 7,075,939	\$ 7,075,939	\$ 7,075,939	\$ 7,075,939	\$ 7,075,939	\$ 7,075,939
Buildings	\$ 6,915,000	\$ -	\$ 14,626,808	\$ 1,623,755	\$ 14,626,808	\$ 1,623,755	\$ 14,626,808	\$ 1,623,755
Professional Services	\$ 706,898	\$ -	\$ 1,698,226	\$ 639,040	\$ 1,698,226	\$ 639,040	\$ 1,698,226	\$ 639,040
Development Fees and Commissions	\$ 1,246,146	\$ 623,073	\$ 1,818,645	\$ 5,000	\$ 1,818,645	\$ 5,000	\$ 1,818,645	\$ 5,000
Financing/Professional Costs	\$ 1,659,523	\$ 886,510	\$ 2,115,329	\$ 521,911	\$ 2,115,329	\$ 521,911	\$ 2,115,329	\$ 521,911
Total Project Area B	\$ 14,058,618	\$ 4,946,251	\$ 29,535,678	\$ 11,766,376	\$ 29,535,678	\$ 11,766,376	\$ 29,535,678	\$ 11,766,376
Project Area C								
Land Acquisition and Demolition	\$ 706,950	\$ 706,950	\$ 706,950	\$ 706,950	\$ 706,950	\$ 706,950	\$ 706,950	\$ 706,950
Site Improvements	\$ 2,060,625	\$ 1,551,755	\$ 2,060,625	\$ 1,551,755	\$ 2,060,625	\$ 1,551,755	\$ 2,060,625	\$ 1,551,755
Buildings	\$ 4,190,000	\$ -	\$ 4,190,000	\$ -	\$ 4,190,000	\$ -	\$ 4,190,000	\$ -
Professional Services	\$ 591,519	\$ 266,519	\$ 591,519	\$ 266,519	\$ 591,519	\$ 266,519	\$ 591,519	\$ 266,519
Development Fees and Commissions	\$ 694,941	\$ -	\$ 694,941	\$ -	\$ 694,941	\$ -	\$ 694,941	\$ -
Financing/Professional Costs	\$ 1,422,920	\$ -	\$ 1,422,920	\$ -	\$ 1,422,920	\$ -	\$ 1,422,920	\$ -
Total Project Area C	\$ 9,666,955	\$ 2,525,224	\$ 9,666,955	\$ 2,525,224	\$ 9,666,955	\$ 2,525,224	\$ 9,666,955	\$ 2,525,224
Project Area D								
Land Acquisition and Demolition	\$ 780,000	\$ 1,180,000	\$ 780,000	\$ 1,180,000	\$ 780,000	\$ 1,180,000	\$ 780,000	\$ 1,180,000
Site Improvements	\$ 2,964,413	\$ 2,964,413	\$ 2,964,413	\$ 2,964,413	\$ 2,964,413	\$ 2,964,413	\$ 2,964,413	\$ 2,964,413
Buildings	\$ 12,273,500	\$ -	\$ 12,273,500	\$ -	\$ 12,273,500	\$ -	\$ 12,273,500	\$ -
Professional Services	\$ 983,675	\$ 15,489	\$ 983,675	\$ 15,489	\$ 983,675	\$ 15,489	\$ 983,675	\$ 15,489
Development Fees and Commissions	\$ 1,801,607	\$ -	\$ 1,801,607	\$ -	\$ 1,801,607	\$ -	\$ 1,801,607	\$ -
Financing/Professional Costs	\$ 2,132,216	\$ -	\$ 2,132,216	\$ -	\$ 2,132,216	\$ -	\$ 2,132,216	\$ -
Total Project Area D	\$ 20,935,411	\$ 4,159,902	\$ 20,935,411	\$ 4,159,902	\$ 20,935,411	\$ 4,159,902	\$ 20,935,411	\$ 4,159,902
Total Project Areas A, B, C, and D	\$ 54,236,742	\$ 14,347,604	\$ 69,713,602	\$ 21,167,729	\$ 69,713,602	\$ 21,167,729	\$ 69,713,602	\$ 21,167,729

	Total Project Costs	Total Reimbursable Costs
Project Budgets A & D	\$ 30,510,969	\$ 6,876,129
Projects B & C	\$ 39,202,633	\$ 14,291,600
Total All Projects from 8th Amendment	\$ 69,713,602	\$ 21,167,729

PLAZA LIBRARY PROJECT

	Current		11/2003		TIF -11/2003		Current Estimated		Certified Costs	
	Estimated Project Costs	Reimbursable Costs	Estimated Project Costs	Reimbursable Costs	Approved Reimbursable Costs	Reimbursable Costs	Variance	To Date		
OFFICE BUILDING										
Construction Costs	\$35,289,950	\$-	\$35,289,950	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Architecture Fees	\$1,130,824	\$-	\$1,130,824	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development And Professional Fees	\$1,508,500	\$-	\$1,508,500	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Leasing Commissions	\$1,984,834	\$-	\$1,984,834	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Miscellaneous Costs	\$1,200,160	\$-	\$1,200,160	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Construction Period Interest	\$1,616,328	\$-	\$1,616,328	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Contingency	\$1,051,520	\$-	\$1,051,520	\$-	\$-	\$-	\$-	\$-	\$-	\$-
TOTAL OFFICE BUILDING	\$43,742,116	\$-	\$43,742,116	\$-	\$-	\$-	\$-	\$-	\$-	\$-
RETAIL BUILDING										
Construction Costs	\$1,029,800	\$-	\$1,029,800	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Architecture Fees	\$56,478	\$-	\$56,478	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development And Professional Fees	\$55,669	\$-	\$55,669	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Leasing Commissions	\$34,400	\$-	\$34,400	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Miscellaneous Costs	\$42,889	\$-	\$42,889	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Construction Period Interest	\$47,979	\$-	\$47,979	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Contingency	\$90,224	\$-	\$90,224	\$-	\$-	\$-	\$-	\$-	\$-	\$-
TOTAL RETAIL BUILDING	\$1,357,439	\$-	\$1,357,439	\$-	\$-	\$-	\$-	\$-	\$-	\$-
PARKING										
Construction Costs	\$13,106,489	\$-	\$13,106,489	\$-	\$4,213,002	\$4,213,002	\$4,213,002	\$-	\$4,213,002	\$2,394,282
Demolition and Asbestos Removal	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Architecture Fees	\$957,156	\$-	\$957,156	\$-	\$219,275	\$219,275	\$219,275	\$88,397	\$219,275	\$-
Development And Professional Fees	\$794,074	\$-	\$794,074	\$-	\$255,250	\$255,250	\$255,250	\$-	\$255,250	\$149,082
Miscellaneous Costs	\$381,341	\$-	\$381,341	\$-	\$68,809	\$68,809	\$68,809	\$63,771	\$68,809	\$48,680
Construction Period Interest	\$139,993	\$-	\$139,993	\$-	\$187,168	\$187,168	\$187,168	\$45,000	\$187,168	\$25,197
Contingency	\$343,198	\$-	\$343,198	\$-	\$110,319	\$110,319	\$110,319	\$-	\$110,319	\$5,829
TOTAL PARKING GARAGE	\$15,722,251	\$-	\$15,722,251	\$-	\$5,053,823	\$5,053,823	\$5,053,823	\$-	\$5,053,823	\$2,842,295
LIBRARY BUILDING										
Construction Costs	\$9,457,701	\$-	\$9,457,701	\$-	\$9,457,701	\$9,457,701	\$9,457,701	\$-	\$9,457,701	\$4,126,914
Demolition and Asbestos Removal	\$88,600	\$-	\$88,600	\$-	\$88,600	\$88,600	\$88,600	\$-	\$88,600	\$64,587
Architecture Fees	\$600,085	\$-	\$600,085	\$-	\$450,085	\$450,085	\$450,085	\$150,000	\$450,085	\$450,085
Development And Professional Fees	\$659,110	\$-	\$659,110	\$-	\$659,110	\$659,110	\$659,110	\$-	\$659,110	\$536,863
Miscellaneous Costs	\$622,967	\$-	\$622,967	\$-	\$436,194	\$436,194	\$436,194	\$186,473	\$436,194	\$436,194
Construction Period Interest	\$100,000	\$-	\$100,000	\$-	\$436,473	\$436,473	\$100,000	\$100,000	\$436,473	\$46,624
Contingency	\$308,154	\$-	\$308,154	\$-	\$308,154	\$308,154	\$308,154	\$-	\$308,154	\$89,681
TOTAL LIBRARY BUILDING	\$11,837,317	\$-	\$11,837,317	\$-	\$11,837,317	\$11,837,317	\$11,837,317	\$-	\$11,837,317	\$5,769,928
SUBTOTAL PROJECT COST	\$72,859,123	\$-	\$72,859,123	\$-	\$16,891,140	\$16,891,140	\$16,891,140	\$-	\$16,891,140	\$8,812,223
REIMBURSABLE Bond Interest	\$15,560,768	(1)	\$25,328,850	\$-	\$25,328,850	\$25,328,850	\$25,328,850	(1)	\$15,560,768	\$-
Bond Issuance Costs	\$558,824	\$-	\$558,824	\$-	\$-	\$-	\$558,824	\$-	\$558,824	\$-
Loan Interest C20	\$2,443,282	(1)	\$3,487,600	\$3,487,600	\$3,487,600	\$3,487,600	\$2,443,282	(1)	\$1,044,318	\$-
GRAND TOTAL PROJECT COSTS	\$91,221,998	\$101,476,673	\$101,476,673	\$45,707,580	\$45,707,580	\$45,707,580	\$35,454,016	(1)	\$8,812,223	\$8,812,223

Note: (1) Actual Interest Expense Only, in Accordance with TIF Commission's Interest Rate Policy.

EXHIBIT 7

SOURCES OF FUNDS

1. Estimated Amount of Reimbursable Costs from PILOTS and EATS within the Proposed Redevelopment Project Areas	\$ 56,621,744
2. Estimated Private Investment and Other Public Sources within the proposed Redevelopment Project Areas	<u>\$104,313,856</u>
Total	\$160,935,600