

**SIXTH AMENDMENT
CHOUTEAU I-35
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI**

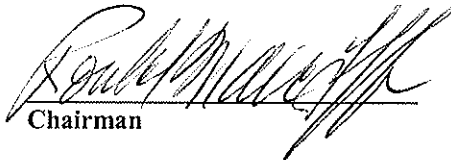
TIF Commission Approval:

January 9, 2008 1-13-08
Date Resolution No.

City Council Approval:

February 28, 2008 080141
Date Ordinance No.

Attached herewith is a true and correct copy of the 6th Amendment to the Chouteau I-35 TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No 1-13-08.on January 9, 2008.


Chairman

**SIXTH AMENDMENT
TO THE
CHOUTEAU I-35
TAX INCREMENT FINANCING PLAN**

I. INTRODUCTION

The Sixth Amendment to the Chouteau I-35 Tax Increment Financing Plan (the “Fifth Amendment”) shall amend the Chouteau I-35 Redevelopment Plan as approved by the Ordinance No. 980426 on April 23, 1998, the First Amendment to Chouteau I-35 Redevelopment Plan by Ordinance No. 020784 on July 18, 2002, the Second Amendment to Chouteau I-35 Redevelopment Plan by Ordinance No. 030022 on January 16, 2003, the Third Amendment to Chouteau I-35 Redevelopment Plan by Ordinance No. 040097 on February 5, 2004, the Fourth Amendment to Chouteau I-35 Redevelopment Plan by Ordinance 060324 on March 30, 2006 and the Fifth Amendment to Chouteau I-35 Redevelopment Plan by Ordinance No. 070995 on October 4, 2007 (collectively referred to herein as the “Plan”). The proposed Sixth Amendment provides for certain revisions to the budget of Redevelopment Project Costs. 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: Section IV.A. Estimated Redevelopment Project Costs

Revise subsection A of Section IV of the Plan by deleting the first paragraph in its entirety and replacing it with the following:

The total project costs are estimated to be approximately \$31.04 million of which approximately \$14.32 million would qualify as reimbursable project costs under TIF. Redevelopment Project Costs associated with Redevelopment Project Costs 1 and 2 are estimated to be approximately \$25.56 million, of which approximately \$9.9 million will qualify as reimbursable Project Costs. These amounts are set out in detail in Exhibit 5. Redevelopment Project Costs associated with Redevelopment Project 3 are estimated to be \$1.5 million, of which approximately \$494,000 would qualify as reimbursable Project Costs. It is estimated that the cost of the Public Improvements No.1, Chouteau Trafficway, will be approximately \$2 million; Public Improvement No. 2, Chouteau Greenway Park, will be approximately \$698,000 and Winn Road engineering costs of approximately \$102,000; Public Improvement No. 3, Neighborhood Housing and Infrastructure Improvements, will be approximately \$1 million, all of which qualify as reimbursable project costs. Any funds remaining from the Chouteau Greenway park improvements shall be used for housing and infrastructure improvements in the

Chaumiere and Winnwood/Sunnybrook neighborhoods. These costs are described in detail on Exhibit 5.

III. Plan Exhibit Amendments

Amendment No. 2: Delete Exhibit 5 of the Plan, entitled “Estimated Redevelopment Project Costs,” and insert Revised Exhibit 5, attached hereto, in its stead.

SUMMARY OF PROJECT COSTS
Sixth Amendment

	Project Costs	Reimbursable Costs
Project 1 & 2		
Net Land Costs	1,832,131	1,090,500
Net Site Work Costs	6,555,941	6,402,102
Building Construction Costs	11,768,865	-
Indirect Costs	2,496,000	630,000
Financing Costs	3,104,112	1,449,112
Total Pad Sales	(538,000)	-
Commission/Administration	338,235	338,235
Total	\$ 25,557,284	\$ 9,909,949
Project 3 (McDonald's)		
Developers Costs		
Net Land Costs	(50,000)	-
Net Site Work Costs	205,444	205,444
Indirect Costs	242,177	242,177
Financing Costs •	7,456	7,456
Site Improvements	29,296	29,296
Developer's Legal Costs	5,000	5,000
Commission/Administration	4,500	4,500
Developer's Total Costs	<u>443,873</u>	<u>493,873</u>
McDonald's Costs	1,125,000	-
Total Project Costs	\$ 1,568,873	\$ 493,873
Public Improvement No. 1 - Chouteau Trafficway		
Engineering & Partial Right-of-Way Acquisition	\$ 2,000,000	\$ 2,000,000
Public Improvement No. 2 - Winn Road & Chouteau Greenway		
Public Works Estimate--Engineering & Construction	\$ 102,273	\$ 102,273
Chouteau Greenway & Neighborhood Improvements ,	\$ 697,727	\$ 697,727
Public Improvement No. 3 - Housing		
Housing & Infrastructure Rehabilitation	\$ 1,000,000	\$ 1,000,000
Additional Legal		
Public Improvements	60,000	60,000
Bond Issue	55,000	55,000
Total Additional Legal	<u>\$ 115,000</u>	<u>\$ 115,000</u>
TOTAL PROJECT COSTS	\$ 31,041,157	\$ 14,318,822

- Financing Costs are an estimate only. All Financing Costs are to be reimbursed per the Commission's Interest Rate Policy.
- , Funds remaining from the Chouteau Greenway park improvements shall be used for housing and neighborhood improvements in the Chaumiere and Winnwood/Sunnybrook neighborhoods.