

**FIFTH AMENDMENT TO THE
DOWNTOWN LIBRARY
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI**

TIF COMMISSION APPROVAL:

May 11, 2016 5-17-16
DATE: RESOLUTION No.

CITY COUNCIL APPROVAL:

June 23, 2016 160447
DATE: ORDINANCE No.

**FIFTH AMENDMENT
TO THE
DOWNTOWN LIBRARY
TAX INCREMENT FINANCING PLAN**

I. Introduction

The Fifth Amendment to the Downtown Library Tax Increment Financing Plan shall amend the Downtown Library Tax Increment Financing Plan as approved by Ordinance No. 021400 (referred to herein as the “Plan”) and subsequently amended by Ordinance No. 040196 (referred to herein as the “First Amendment”), by Ordinance No. 051526 (referred to herein as the “Second Amendment”) and Committee Substitute for Ordinance No. 150151 (referred to herein as the “Revised Third Amendment”), by Ordinance No. 150989 (referred to herein as the Fourth Amendment”) and, together with the First Amendment, the Second Amendment, the Revised Third Amendment and the Fourth Amendment, collectively referred to as the “Amended Plan.”

This Fifth Amendment modifies the Amended Plan by (1) modifying the Budget of Redevelopment Project Costs; and (2) by modifying the development schedule set forth in the Amended Plan. The Fifth Amendment does not alter or modify the intent of the Plan, as amended, except for those changes specifically mentioned herein.

II. Specific Amendments

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

1. **Amendment No. 1:** Replace Exhibit 5A, “Budget of Redevelopment Project Costs”, in its entirety, with the revised **Exhibit 5A** as attached hereto.
2. **Amendment No. 2:** Replace Exhibit 5B, “Development Schedule,” in its entirety, with the revised **Exhibit 5B** as attached hereto.

Amendment No. 1
 Revised Exhibit 5A
 Budget of Redevelopment Project Costs

Downtown Library TIF

Exhibit 5A - Budget of Redevelopment Project Costs - Fifth Amendment

	TOTAL PROJECT COSTS	TIF REIMBURSABLE COSTS
<u>EXPENSES</u>		
Developer Disbursements	\$ 164,284	\$ 164,284
TIF Disbursements	\$ 51,432	\$ 51,432
Direct Expenses	\$ 52,230	\$ 52,230
Acquisition and/or Construction	\$ 425,722	\$ 425,722
Capital Improvements	\$ 250,000	\$ 250,000
10% Refund of PILOTS Collected through 2013	\$ 26,835	\$ 26,835
TIF Amendment Fee	\$ 15,000	\$ 15,000
- TIF Admin. & Legal Expenses	\$ 10,000	\$ 10,000
Stinson Leonard Street - Legal	\$ 26,000	\$ 26,000
PROJECT COSTS	\$ 1,021,503	\$ 1,021,503

Amendment No. 2
Revised Exhibit 5B
Development Schedule

Design: 2016 - 2017

Construction: 2017 - 2020

Completion: 2020