

ELEVENTH AMENDMENT
KCI CORRIDOR
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI

TIF Commission Consideration:

3/14/2012 3-02-12
Date Resolution No.

City Council Approval:

6/7/2012 120485
Date Ordinance No.

Attached herewith is a true and correct copy of the [Plan] TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No. 3-02-12 on 3/14/2012.

Chairman

**ELEVENTH AMENDMENT
TO THE
KCI CORRIDOR
TAX INCREMENT FINANCING PLAN**

I. Introduction

The Eleventh Amendment to the KCI Corridor Tax Increment Financing Plan (the “Eleventh Amendment”) shall amend the KCI Corridor Redevelopment Plan as approved by Ordinance No. 990256 (referred to herein as the “Plan”) and subsequently amended by Ordinance No. 040618 (referred to herein as the “First Amendment”), Ordinance No. 040619 (referred to herein as the “Second Amendment”), Ordinance No. 040620 (referred to herein as the “Third Amendment”), Ordinance No.040621 (referred to herein as the “Fourth Amendment”), Ordinance No. 050104 (referred to herein as the “Fifth Amendment”), Ordinance No. 060326 (referred to herein as the “Sixth Amendment”), Ordinance No. 080211 (referred to herein as the “Seventh Amendment”, Ordinance Nos. 090260 and 100497 (referred to herein as the “Eighth Amendment”), Ordinance No. 101007 (referred to herein as the “Ninth Amendment”) and Ordinance No. 110603 (referred to herein as the “Tenth Amendment”).

The Eleventh Amendment, if approved, would provide (a) for modifications to the Budget of Redevelopment Project Costs related to Tiffany Springs Parkway Interchange; and improvements to NW Prairie View Road and N Congress Avenue and other items.

II. Specific Amendments

The KCI Corridor TIF Plan shall be amended as follows:

Amendment No. 1: Delete the first paragraph of Section IV. A, Estimated Redevelopment Project Costs, and replace the following in lieu thereof:

A. Estimated Redevelopment Project Costs Redevelopment Project Costs are estimated to be approximately \$136,052,919 of which an estimated \$88,166,815 will qualify as Reimbursable Project Costs. The remaining Redevelopment Project Costs will be financed through other sources that could include State of Missouri, Platte County, Developer contributions, Impact Fees and PIAC.

Amendment No. 2: Replace Exhibit 6, “Estimated Redevelopment Project Costs”, in its entirety, with the revised Exhibit 6 as attached hereto.

Amendment No. 3: Replace Exhibit 7, “Sources of Funds for All Estimated Redevelopment Project Costs”, in its entirety, with the revised Exhibit 7 as attached hereto.

Amendment No. 2:

Exhibit 6: Estimated Redevelopment Project Costs

EXHIBIT 6
ESTIMATED REDEVELOPMENT PROJECT COSTS
THE KCI CORRIDOR TIF PLAN

	LENGTH	I ESTIMATED TOTAL PROJECT COSTS	II REIMBURSABLE FROM TIF REVENUES	III FUNDED FROM OTHER PUBLIC FUNDS	COMMENTS
COMMISSION EXPENSES					
1.	Estimated Reimbursable Costs for Plan Implementation				
	A. Legal	\$ 325,000	\$ 325,000	\$ -	
	B. Agenda	2,000	2,000	-	
	C. Staff Time	100,000	100,000	-	
	D. Miscellaneous	4,000	4,000	-	
2.	Plan Administration Expenses	100,000	100,000	-	
SUBTOTAL - TIFC Expenses		\$ 531,000	\$ 531,000	\$ -	
STREET IMPROVEMENT PROJECTS					
1.	Ambassador Drive/Route 152	\$ 5,631,000	\$ 5,631,000	\$ -	
2A.	Ambassador Drive Extension	2700' 3,787,164	3,787,164	-	Extend north from Tiffany Springs Road to Skyview Avenue
2B.	Ambassador Drive Extension	3300' 2,800,489	2,800,489	-	Extend north from Skyview Avenue Tiffany Springs Parkway
3A/3B	I-29/Tiffany Springs Parkway Interchange and Congress/Prairie View Intersection	12,468,313	5,044,156	7,424,156	Other Funds from MoDOT and Aviation
4A.	Tiffany Springs Road	2000' 1,992,960	1,992,960	-	Skyview Avenue to Ambassador Drive
4B.	Tiffany Springs Road over I-29	3700' 8,000,000	8,000,000	-	500 east of Congress to Skyview w/Overpass
4C.	Tiffany Springs Road	1700' 1,460,669	1,460,669	-	Ambassador Drive to Hull Avenue including the bridge
5A.	Skyview Avenue	2800' 2,246,565	2,246,565	-	North of Ambassador Dr. Extension to Tiffany Springs Pkwy
5B.	Skyview Avenue	1200' 1,720,590	1,470,590	250,000	fees for signals.
5C.	Skyview Avenue	2500' 2,142,761	2,142,761	-	South of Tiffany Springs Rd
5D.	Skyview Avenue	2600' 1,443,960	1,443,960	-	South of Tiffany Springs Road
6A.	Green Hills Road	2000' 2,100,000	2,100,000	-	From the MoDOT improvements north to Tiffany Springs Rd
6B.	Green Hills Road	5000' 4,226,250	4,226,250	-	From Tiffany Springs Rd. to Tiffany Springs Pkwy, including intersections
7.	Tiffany Springs Road	3200' 4,347,000	4,347,000	-	Hull Avenue to Green Hills Rd
8.	Tiffany Springs Parkway	5000' 7,100,000	7,100,000	-	From existing east and east, to Green Hills Rd
9.	Tiffany Springs Road	1000' 1,200,000	-	1,200,000	500' east & west of Congress. Source of funding to be through Platte County
10.	Congress	1000' 1,500,000	1,000,000	500,000	North of Platte County Project. Other funds to be provided through City Impact Fees, pending City Council approval.
11A.	Congress	2000' 2,400,000	-	2,400,000	South of Tiffany Springs Rd. to Route 152. Source of funding to be through Platte County
11B.	Congress	1400' 1,700,000	-	1,700,000	North of Tiffany Springs Rd. Source of funding to be through Platte County
12	Barry Road	4,400,000	1,300,000	3,100,000	Boardwalk to Ambassador; \$1.6m from Platte County Special Road District; \$1.5m PIAC
13	Tiffany Springs Road	2700' 2,150,000	1,000,000	1,150,000	Western entrance of Tiffany Hills Park west to the intersection of Amity; PIAC: \$400,000, Impact Fees: \$750,000
14	N Polo Drive	1700' 1,000,000	1,000,000	-	West arc of North Polo Drive: N Ambassador Avenue to Tiffany Springs Parkway
C1	NW 88th Street	700' 300,000	-	300,000	City Funds: N Chatham Ave to southerly extension of N Beaman Court
C2	N Amity	1200' 700,000	-	700,000	City Funds: 152 to Tiffany Springs Road;
15A, 15B	Roundabouts on Tiffany Springs Parkway at Ambassador & Skyview	1,000,000	1,000,000	-	
T1, T2, T3	Trail - T1, T2, T3	1,600,000	1,600,000	-	
S1, S2, S3	Genesis, Southeast and West Branch Sewers	3,800,000	3,800,000	-	
S4	Platte Purchase Park Branch Sewer	1,800,000	-	1,800,000	City and/or Platte County Funds
S5	Interceptor Sewers, 1st & 2nd Creek	27,000,000	-	27,000,000	Estimate to be finalized by Funding Agreement(s) between TIFC & City of Kansas City
	Barry Road/Ambassador - Extraordinary Costs resulting from above listed projects	2,173,163	2,173,163	-	Complete - These are expenditures made as part of the Barry North Center LLC Agreement
SUBTOTAL - Construction Costs		\$ 114,190,884	\$ 66,666,727	\$ 47,524,156	
Engineering Costs					
	Project 1	\$ 502,000	\$ 502,000	\$ -	
	Project 2A & 2B	830,050	830,050	-	
	Project 3A/3B	1,447,791	1,085,844	361,948	Other sources include Aviation
	Project 4A & 4C	331,851	331,851	-	
	Project 4B	908,262	908,262	-	
	Project 5A	230,000	230,000	-	
	Project 5B	229,410	229,410	-	
	Project 5C & 5D	343,431	343,431	-	
	Project 6A	254,590	254,590	-	
	Project 6B	254,590	254,590	-	
	Project 7	246,400	246,400	-	
	Project 8	852,000	852,000	-	
	Trails: T1, T2, T3	234,000	234,000	-	
	Right of Way Cost	5,000,000	5,000,000	-	
	Contingency (Projects 2A, 2B, 4A, 4C, 5C, 5D, T1)	550,203	550,203	-	
	Contingency (Projects 3A, 3B, 4B, 5A, 5B, 6A, 6B, 7, 12, 14, C1, T2, and T3)	3,853,435	3,853,435	-	
	Contingency (Other Projects)	4,200,000	4,200,000	-	
	Legal Fees (Projects 2A,2B,3A,3B,4A,4B,4C,5A,5B,5C,5D,6A,6B,7,12,14,T1,T2,T3, R1, and Phase 2 of the design of the Interchange)	353,022	353,022	-	
	Construction Period Interest (Projects 2A,2B,3A,3B,4A,4B,4C,5A,5B,5C,5D,6A,6B,7,12,14,T1,T2, T3 and Phase 2 of the design of the Interchange)	235,000	235,000	-	
SUBTOTAL - Soft Costs		\$ 20,856,035	\$ 20,494,088	\$ 361,948	
SUBTOTAL - Street Improvements		\$ 135,046,919	\$ 87,160,815	\$ 47,886,104	
KCI CORRIDOR COSTS APPROVED BY TIFC 11/12/05					
	Design Work for Ambassador Drive Extension - Phase 1	56,169	56,169	-	
	Design Work for Ambassador Drive Extension - Phase 2	183,630	183,630	-	
	Tiffany Springs Parkway Interchange Design & Traffic Study	44,100	44,100	-	
	Waterline Design	16,864	16,864	-	From just north of 152 to Tiffany Springs Road
	Waterline Construction	100,000	100,000	-	From just north of 152 to Tiffany Springs Road
	Ambassador Drive Interchange - Consultant	10,000	10,000	-	TranSystems
	TIF Administrative Costs	34,000	34,000	-	
	Contingency	30,237	30,237	-	
SUBTOTAL		\$ 475,000	\$ 475,000	\$ -	
TOTAL		\$ 136,052,919	\$ 88,166,815	\$ 47,886,104	

In addition, the Commission has determined that those planning and special service expenses of the Commission which cannot be directly attributable to a particular project are nonetheless reasonable and necessary for the operation of the Commission and are incidental costs to the project. These incidental costs will be recovered by the Commission from the Special Allocation Fund in an amount not to exceed five percent (5%) of the TIF Revenue paid annually into the fund.

Source of funding estimates for projects 1 through 8,12-15 is TranSystems. Source of funding estimates for projects 9 through 11B is Platte County. Source of funding estimates for Barry Road/Ambassador improvements from Bond documents.

Note: Cost figures for road design and construction includes allowance for bike trails, except, the costs to construct trails for Projects 2A,2B,4A,4C,5C and 5D has been separately identified as the cost to construct Trail T1, T2, T3. Pending action by the City Council, trails may be constructed off-street.

Note: Cost figures for engineering costs for Projects 2A, 2B, 3A, 3B, 4A, 4B, 4C, 5A, 5B, 5C, 5D, 6A, 6B, 7, 12, 14, T1, T2 include reimbursable costs for developer's project management fees related to engineering design.

Note: Cost figures for construction costs for Projects 2A, 2B, 4A, 4C, 5A, 5B, 5C, 5D, 12, 14, C1, T2 include reimbursable costs for developer's project management fees related to construction.

Note: Cost figures for projects 12, 14, 15A, and 15B include reimbursable costs for construction, engineering, and developer's project management fees.

Estimates are figured in 2008 dollars.