

**SEVENTH AMENDMENT  
KCI CORRIDOR  
TAX INCREMENT FINANCING PLAN  
KANSAS CITY, MISSOURI**

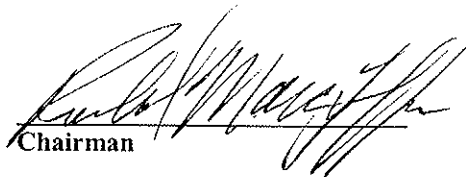
TIF Commission Approval:

<u>February 13, 2008</u>	<u>2-26-08</u>
Date	Resolution No.

City Council Approval:

<u>March 13, 2008</u>	<u>080211</u>
Date	Ordinance No.

Attached herewith is a true and correct copy of the KCI Corridor TIF Plan 7<sup>th</sup> Amendment that was approved by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No.2-26-08.on February 13, 2008.

  
Chairman

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

**I. Introduction**

The Seventh Amendment to the KCI Corridor Tax Increment Financing Plan the “Seventh 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”) and Ordinance No. 060326 (referred to herein as the “Sixth Amendment”). The Seventh Amendment, if approved, would revise the Estimated Redevelopment Costs and remove the TIFC Representative from the KCI Corridor Advisory Committee and place them as an ex officio member.

**II. Specific Amendments**

The KCI Corridor TIF Plan shall be amended as follows:

**Amendment No. 1:** Delete the Section III. A, The Plan, in its entirety, and replace the following in lieu thereof:

The Plan. The KCI Corridor Tax Increment Financing Plan (“the Plan”) would finance the road improvements included in Exhibit 7. This Plan contemplates that the improvements will be financed solely from the incremental economic activities taxes generated within the redevelopment area and that all payments in lieu of taxes shall be declared surplus and returned to the affected taxing districts.

**Amendment No. 2:** Delete the Section III. D, Project Improvements, in its entirety, and replace the following in lieu thereof:

The Project Improvements to be financed under this Plan will consist of the road improvements included on Exhibit 7 that are within the northwest portion of the City of Kansas City, Missouri.

**Amendment No. 3:** Delete the Section III. H, Advisory Committee, in its entirety, and replace the following in lieu thereof:

H. Advisory Committee. An advisory committee shall be created to provide advice to the TIF Commission regarding the use and disbursement of funds placed in the designated account, and to serve as liaison with taxing districts, city departments and

other parties having an interest in and directly adjacent to the Redevelopment Area. The committee shall be comprised of seven members as follows: Two (2) city council members from the council district which includes the Redevelopment Area; one (1) representative of the Platte County Commissioners; one (1) representative from the Park Hill School district; two (2) representatives from the Platte County Economic Development Council; and one (1) representative from the Northland Regional Chamber of Commerce. In addition one (1) representative from the Tax Increment Finance Commission; one (1) representative from the City Planning & Development Department Staff and one (1) representative from the Platte County Economic Development Council Staff shall serve as ex-officio members of the committee. This committee shall serve in an advisory capacity to the TIF Commission.

**Amendment No. 4:** 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 \$100,992,041 of which an estimated \$81,842,041 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. 5:** Delete the first paragraph of Section IV. B, Anticipated Sources of Funds, and replace the following in lieu thereof:

B. Anticipated Sources of Funds. Anticipated sources and amounts of funds to pay Redevelopment Project Costs and amounts to be available from those sources are shown on Exhibit 7. Redevelopment Project Costs shall be paid with (i) affected property owners/developers; (ii) funds provided by the State of Missouri; (iii) funds provided by Platte County; (iv) Impact Fees or PIAC; (v) economic activity taxes (EATs) which are paid to Special Allocation Fund. It is agreed that no payment in lieu of taxes will be used to reimburse Redevelopment Project Costs under this Plan.

**Amendment No. 6:** Delete the first paragraph of Section IV. D. Economic Activity Taxes and replace the following in lieu thereof:

D. Economic Activity Taxes The projected Economic Activity Taxes available to the Special Allocation Fund, in accordance with the Act, over the duration of the Plan are approximately \$117,774,956 as shown in Exhibit 8 and will be made available upon annual appropriation to pay eligible Redevelopment Project Costs.

**Amendment No. 7:** Replace Exhibit 6, "Estimated Redevelopment Project Costs", in its entirety, with the revised Exhibit 6 as attached hereto.

**Amendment No. 8:** 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. 9:** Add the attached Projected Economic Activity Taxes, as a supplement to Exhibit 8 of the Plan, “Estimated Annual Increase in Assessed Value and Resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes”.

## **Amendment No. 7**

### Exhibit 6: Estimated Redevelopment Project Costs

EXHIBIT 7  
ESTIMATED REDEVELOPMENT PROJECT COSTS  
SEVENTH AMENDMENT TO THE KCI CORRIDOR TIF PLAN

	LENGTH	I ESTIMATED TOTAL PROJECT COSTS	II REIMBURSABLE FROM TIF REVENUES	III FUNDED FROM OTHER PUBLIC FUNDS	COMMENTS
<b>COMMISSION EXPENSES</b>					
1.	Estimated Reimbursable Costs for Plan Implementation				
A.	Legal	\$ 50,000	\$ 50,000	\$ -	
B.	Agenda	2,000	2,000	-	
C.	Staff Time	40,000	40,000	-	
D.	Miscellaneous	4,000	4,000	-	
2.	Plan Administration Expenses	100,000	100,000	-	
<b>SUBTOTAL - TIFC Expenses</b>		<b>\$ 196,000</b>	<b>\$ 196,000</b>	<b>\$ -</b>	
<b>STREET IMPROVEMENT PROJECTS</b>					
1.	Ambassador Drive/Route 152	\$ 7,100,000	\$ 7,100,000	\$ -	
2A.	Ambassador Drive Extension 2700'	3,456,420	3,456,420	-	Extend north from Tiffany Springs Road to Skyview Avenue
2B.	Ambassador Drive Extension 3300'	2,981,793	2,981,793	-	Extend north from Skyview Avenue Tiffany Springs Parkway
3A.	I-29/Tiffany Springs Parkway Interchange	10,300,000	2,500,000	7,800,000	I-29/Tiffany Springs Parkway Interchange;
3B.	Congress/Prairie View Intersection	1,100,000	1,100,000	-	
4A.	Tiffany Springs Road 2000'	1,884,836	1,884,836	-	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'	1,618,170	1,618,170	-	Ambassador Drive to Hull Avenue including the bridge
5A.	Skyview Avenue 2000'	1,800,000	1,800,000	-	North of Ambassador Dr. Extension to Tiffany Springs Pkwy
5B.	Skyview Avenue 1200'	2,000,000	2,000,000	-	Tiffany Springs Rd to Ambassador Dr. Extension including both intersections
5C.	Skyview Avenue 2500'	2,226,773	2,226,773	-	South of Tiffany Springs Rd
5D.	Skyview Avenue 2600'	1,340,050	1,340,050	-	South of Tiffany Springs Road
6A.	Green Hills Road 2000'	2,300,000	2,300,000	-	From the MoDOT improvements north to Tiffany Springs Rd
6B.	Green Hills Road 5000'	5,200,000	5,200,000	-	From Tiffany Springs Rd. to Tiffany Springs Pkwy, including intersections
7.	Tiffany Springs Road 3200'	2,600,000	2,600,000	-	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	5,600,000	2,500,000	3,100,000	Boardwalk to Ambassador, \$1.6m from Platte County Special Road District, \$1.5m PIAC
	Tiffany Springs Road	2,550,000	1,000,000	1,550,000	Western entrance of Tiffany Hills Park west to the intersection of Amity; PIAC: \$800,000, Impact Fees: \$750,000
	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
T1, T2, Trail T3		1,594,865	1,594,865	-	
<b>SUBTOTAL - Construction Costs</b>		<b>\$ 79,726,070</b>	<b>\$ 61,476,070</b>	<b>\$ 18,250,000</b>	
<b>Engineering Costs</b>					
	Project 1	\$ 502,000	\$ 502,000	\$ -	
	Project 2A & 2B	593,275	593,275	-	
	Project 3A	1,200,000	300,000	900,000	Other sources include Aviation and MODOT
	Project 3B	140,000	140,000	-	
	Project 4A & 4C	311,738	311,738	-	
	Project 4B	950,000	950,000	-	
	Project 5A	230,000	230,000	-	
	Project 5B	240,000	240,000	-	
	Project 5C & 5D	351,958	351,958	-	
	Project 6A	280,000	280,000	-	
	Project 6B	625,000	625,000	-	
	Project 7	310,000	310,000	-	
	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)	1,000,000	1,000,000	-	
	Contingency (Projects 3A, 3B, 4B, 5A, 6A)	3,900,000	3,900,000	-	
	Contingency (Other Projects)	3,500,000	3,500,000	-	
	Legal Fees (Projects)	140,000	140,000	-	
	Construction Period Interest (Projects)	235,000	235,000	-	
<b>SUBTOTAL - Soft Costs</b>		<b>\$ 20,594,971</b>	<b>\$ 19,694,971</b>	<b>\$ 900,000</b>	
<b>SUBTOTAL - Street Improvements</b>		<b>\$ 100,321,041</b>	<b>\$ 81,171,041</b>	<b>\$ 19,150,000</b>	
<b>KCI CORRIDOR COSTS APPROVED BY TIFC 11/12/05</b>					
	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 S	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	-	TransSystems
	TIF Administrative Costs	34,000	34,000	-	
	Contingency	30,237	30,237	-	
<b>SUBTOTAL</b>		<b>\$ 475,000</b>	<b>\$ 475,000</b>	<b>\$ -</b>	
<b>TOTAL</b>		<b>\$ 100,992,041</b>	<b>\$ 81,842,041</b>	<b>\$ 19,150,000</b>	

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 TransSystems. 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 City Council, trails may be constructed off-street.

Note: Cost figures for engineering costs for Projects 2A,2B,4A,4C,5C and 5D 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,5C,5D and Trail T1 include reimbursable costs for developer's project management fees related to construction.

Note: Cost figures for 12, Barry Road include reimbursable costs for construction, engineering and contingency.

Estimates are figured in 2008 dollars.

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# Amendment No. 8

## Exhibit 7:

### A. Source of Funds for All Estimated Redevelopment Project Costs

1. Estimated Amount of Reimbursable Costs from Economic Activity Taxes within proposed Redevelopment Project Areas	\$81,842,041
2. Estimated Private Investment and And other Public Sources within proposed Redevelopment Project Area.	\$19,150,000
TOTAL	\$100,992,041

### B. Bonds

The total estimated amount of Economic Activity Taxes over twenty-three years available to reimburse project costs is \$117,774,956. The Commission may dedicate part or the entire amount to help support the issuance of bonds to defray the cost of the projects.

## **Amendment No. 9**

### Exhibit 8: Projected Economic Activity Taxes



**Tiffany Springs Market Center (South of Skyview)  
Projected TIF Revenues**

	Corporate Earnings	Individual Earnings	Retail Sales Tax	Utility Sales Tax	Franchise Fees	Utility Franchise Fees	Food & Beverage	Total EATS	PILOTS	TIF Fees %	Net TIF Revenues	Cumulative TIF Revenues
1	\$ -	\$ 139,506	\$ 2,337,594	\$ 22,457	\$ 60,492	\$ 375,274	\$ -	2,935,323	\$ -	73.383	1,394,278	\$ 1,394,278
2	-	284,592	4,407,426	42,343	61,701	382,780	-	5,178,842	-	129.471	2,459,950	3,854,228
3	-	290,284	4,372,745	42,009	62,935	390,435	-	5,158,409	-	128.960	2,450,244	6,304,473
4	-	296,089	4,293,151	41,245	64,194	398,244	-	5,092,924	-	127.373	2,419,139	8,723,611
5	-	302,011	4,208,625	40,433	65,478	406,209	-	5,022,755	-	125.569	2,385,809	11,109,420
6	-	308,051	4,292,797	41,241	66,788	414,333	-	5,123,211	-	128.080	2,433,525	13,542,945
7	-	314,212	4,378,653	42,066	68,123	422,620	-	5,225,675	-	130.642	2,482,196	16,025,141
8	-	320,497	4,466,226	42,907	69,486	431,072	-	5,330,188	-	133.255	2,531,839	18,556,980
9	-	326,907	4,555,551	43,766	70,875	439,694	-	5,436,792	-	135.920	2,582,476	21,139,456
10	-	333,445	4,646,662	44,641	72,293	448,488	-	5,545,528	-	138.638	2,634,126	23,773,582
11	-	340,114	4,735,822	45,517	73,739	457,457	-	5,658,979	-	141.424	2,686,347	26,460,347
12	-	346,916	4,824,938	46,394	75,214	466,606	-	5,774,358	-	144.264	2,739,167	29,200,000
13	-	353,854	4,914,054	47,271	76,718	475,939	-	5,891,482	-	147.158	2,792,000	31,992,000
14	-	360,931	5,003,170	48,148	78,252	485,457	-	6,009,931	-	150.100	2,845,845	34,837,845
15	-	368,150	5,092,286	49,025	79,817	495,166	-	6,129,303	-	153.092	2,899,690	37,737,535
16	-	375,513	5,181,402	49,902	81,414	505,070	-	6,249,675	-	156.134	2,953,535	40,691,070
17	-	383,023	5,270,518	50,779	83,042	515,171	-	6,370,047	-	159.226	3,007,380	43,698,450
18	-	390,684	5,359,634	51,656	84,703	525,475	-	6,491,422	-	162.368	3,061,225	46,759,675
19	-	398,497	5,448,750	52,533	86,397	535,984	-	6,612,797	-	165.560	3,115,070	49,874,745
20	-	406,467	5,537,866	53,410	88,125	546,704	-	6,734,172	-	168.802	3,168,915	53,043,660
21	-	414,597	5,626,982	54,287	89,887	557,638	-	6,855,547	-	172.094	3,222,760	56,266,420
22	-	422,889	5,716,098	55,164	91,685	568,791	-	6,976,922	-	175.436	3,276,605	59,543,025
23	-	431,346	5,805,214	56,041	93,519	580,166	-	7,098,297	-	178.828	3,330,450	62,873,475
24	-	219,987	2,817,360	27,067	47,695	591,770	-	3,703,878	-	92.597	1,759,342	64,632,817
<b>Total</b>	<b>\$ -</b>	<b>\$ 7,908,576</b>	<b>\$ 105,904,341</b>	<b>\$ 1,017,433</b>	<b>\$ 1,744,876</b>	<b>\$ 10,824,773</b>	<b>\$ -</b>	<b>\$ 127,399,999</b>	<b>\$ -</b>	<b>\$ 3,185,000</b>	<b>\$ 62,274,342</b>	<b>\$ 127,399,999</b>

**Assumptions:**

County: Platte  
 School District: RCWO  
 Sq Footage: 630,438  
 Appraised Value: \$0  
 Number of employees: 1,550  
 Average Salary: \$18,000  
 Sales Tax Rate:  
 RCATA Sales Tax of 0.375% expires March 31, 2009  
 Public Safety Sales Tax of 0.25% expires June 30, 2011  
 Firefighters Sales Tax of 0.25% expires December 31, 2007

## Tiffany Springs MarketCenter (North of Skyview) Projected TIF Revenues

	Corporate Earnings	Individual Earnings	Retail Sales Tax	Utility Sales Tax	Franchise Fees	Utility Franchise Fees	Food & Beverage	Total EATS	PILOTS	TIFC Fees %	Net TIF Revenues	Cumulative TIF Revenues
1	\$ -	\$ 45,000	\$ 753,571	\$ 7,239	\$ 19,500	\$ 121,789	\$ 947,100	\$ -	23,677	449,872	\$ 449,872	
2	-	91,799	1,420,825	13,650	19,890	124,225	1,670,388	-	41,760	793,435	1,243,307	
3	-	93,635	1,409,644	13,542	20,288	126,710	1,663,819	-	41,595	790,314	2,033,621	
4	-	95,508	1,383,986	13,296	20,694	129,244	1,642,727	-	41,068	780,295	2,813,916	
5	-	97,418	1,356,737	13,034	21,107	131,829	1,620,125	-	40,503	769,559	3,583,475	
6	-	99,366	1,383,872	13,295	21,530	134,465	1,652,527	-	41,313	784,950	4,368,426	
7	-	101,354	1,411,549	13,560	21,960	137,155	1,685,578	-	42,139	800,649	5,169,075	
8	-	103,381	1,439,780	13,832	22,399	139,898	1,719,289	-	42,982	816,662	5,985,738	
9	-	105,448	1,468,576	14,108	22,847	142,696	1,753,675	-	43,842	832,996	6,818,733	
10	-	107,557	1,497,947	14,390	23,304	145,550	1,788,749	-	44,719	849,656	7,668,389	
11	-	109,709	1,404,189	13,490	23,770	148,461	1,699,618	-	42,490	807,319	8,475,708	
12	-	111,903	1,432,273	13,759	24,246	151,430	1,733,610	-	43,340	823,465	9,299,172	
13	-	114,141	1,460,918	14,035	24,731	154,458	1,768,283	-	44,207	839,934	10,139,107	
14	-	116,424	1,490,137	14,315	25,225	157,547	1,803,648	-	45,091	856,733	10,995,840	
15	-	118,752	1,519,939	14,602	25,730	160,698	1,839,721	-	45,993	873,868	11,869,707	
16	-	121,127	1,550,338	14,894	26,244	163,912	1,876,516	-	46,913	891,345	12,761,052	
17	-	123,550	1,581,345	15,192	26,769	167,191	1,914,046	-	47,851	909,172	13,670,224	
18	-	126,021	1,612,972	15,495	27,305	170,534	1,952,327	-	48,808	927,355	14,597,579	
19	-	128,541	1,645,231	15,805	27,851	173,945	1,991,373	-	49,784	945,902	15,543,482	
20	-	131,112	1,678,136	16,121	28,408	177,424	2,031,201	-	50,780	964,820	16,508,302	
21	-	133,734	1,711,698	16,444	28,976	180,973	2,071,825	-	51,796	984,117	17,492,419	
22	-	136,409	1,745,932	16,773	29,555	184,592	2,113,261	-	52,832	1,003,799	18,496,218	
23	-	139,137	1,780,851	17,108	30,147	188,284	2,155,527	-	53,888	1,023,875	19,520,093	
24	-	70,960	908,234	8,725	15,375	192,049	1,195,343	-	29,884	567,788	20,087,881	
<b>Total</b>	<b>\$ -</b>	<b>\$ 2,551,024</b>	<b>\$ 34,140,445</b>	<b>\$ 327,979</b>	<b>\$ 562,477</b>	<b>\$ 3,513,008</b>	<b>\$ 41,094,933</b>	<b>\$ -</b>	<b>\$ 1,027,373</b>	<b>\$ 20,087,881</b>	<b>\$ 20,087,881</b>	

**Assumptions:**

County: Platte  
 School District: KOKO  
 Sq footage: 200,000  
 Appraised Value: \$0  
 Number of employees: 500  
 Average Salary: \$18,000  
 Sales Tax Rates:  
 KATA Sales Tax of 0.37% expires March 31, 2009  
 Public Safety Sales Tax of 0.25% expires June 30, 2011  
 Firefighters Sales Tax of 0.25% expires December 31, 2017