

FIFTH AMENDMENT
PARVIN ROAD
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI

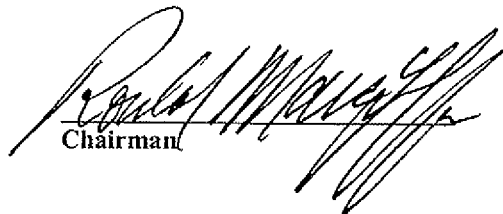
TIF Commission Consideration:

<u>June 10, 2009</u>	<u>6-2-09</u>
Date	Resolution No.

City Council Approval:

<u>July 16, 2009</u>	<u>090544</u>
Date	Ordinance No.

Attached herewith is a true and correct copy of the Parvin Road TIF Plan Fifth Amendment that was approved by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No. 6-2-09 on June 10, 2009.


Chairman

**FIFTH AMENDMENT
TO THE
PARVIN ROAD CORRIDOR TIF PLAN
TAX INCREMENT FINANCING PLAN**

I. Introduction

The purpose of the Fifth Amendment to the Parvin Road Corridor Tax Increment Financing Plan (hereinafter the “Fifth Amendment”) is to amend the Parvin Road Tax Increment Financing Plan as adopted by the City Council of Kansas City, Missouri by way of Ordinance No. 001638 (hereinafter the “Plan”) and the First Amendment by Ordinance No. 010360, the Third Amendment by Ordinance No. 070412 and the Fourth Amendment by Ordinance No. 090261. A Second Amendment was proposed but did not take effect. The Fifth Amendment proposes to amend the Redevelopment Costs to include an additional section of Parvin Road to be improved between Skiles Avenue and Kentucky Avenue, but does not increase the overall reimbursable costs. The Fifth Amendment does not alter or modify the intent of the Plan, except for those changes specifically mentioned herein.

II. Specific Amendments

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

Amendment No. 1:

Delete Exhibit 5 of the Plan, entitled “Estimated Redevelopment Project Costs,” and insert Revised Exhibit 5, attached hereto.

AMENDMENT NO. 2:
EXHIBIT 5: ESTIMATED REDEVELOPMENT PROJECT COSTS

PARVIN ROAD CORRIDOR TIF PLAN
ESTIMATED COSTS

6/9/2009

Description	Project 1B-1, 1B-2	Project 2	Project 3A	Project 3B-1	Project 3D	Project 4	Total Cost Reimbursable	Project 3B-2*	Total Cost Non Reimbursable	Total Cost
Project Year	1	1	3	4	5	9		4	Reimbursable	
REIMBURSABLE COST							REIMBURSABLE COST			
Estimated Construction Cost	\$ 2,745,022	\$ 3,510,714	\$ 3,987,253	\$ 1,280,286	\$ 1,666,874	\$ 3,459,545	\$ 16,649,694	\$ 1,887,600	\$ 1,887,600	\$ 18,537,294
Signals/Intersection Improvements	\$ -	\$ -	\$ -	\$ -	\$ 145,323	\$ 765,000	\$ 910,323	\$ -	\$ -	
Infrastructure Relocation Contingency	\$ 274,502	\$ 171,913	\$ 398,725	\$ 128,029	\$ 166,687	\$ 345,955	\$ 1,485,811	\$ -	\$ -	
Construction Contingency	\$ 411,753	\$ 257,870	\$ 598,088	\$ 192,043	\$ 271,830	\$ 633,682	\$ 2,365,265	\$ 283,140	\$ 283,140	
TOTAL REIMBURSABLE CONSTRUCTION COST	\$ 3,431,278	\$ 3,940,497	\$ 4,984,066	\$ 1,600,358	\$ 2,250,714	\$ 5,204,181	\$ 21,411,093	\$ 2,170,740	\$ 2,170,740	\$ 23,581,833
Right Of Way Acquisition Cost	\$ -	\$ -	\$ -	\$ -	\$ 411,000	\$ -	\$ 411,000	\$ -	\$ -	
TOTAL REIMBURSABLE PROPERTY ACQUISITION COST	\$ -	\$ -	\$ -	\$ -	\$ 411,000	\$ -	\$ 411,000	\$ -	\$ -	\$ 411,000
Engineering/Surveying Fees	\$ 343,128	\$ 362,605	\$ 498,407	\$ 160,036	\$ 225,071	\$ 520,418	\$ 2,109,665	\$ 217,074	\$ 217,074	
Project Management 4%	\$ 137,251	\$ 157,620	\$ 199,363	\$ 64,014	\$ 90,029	\$ 208,167	\$ 856,444	\$ 86,830	\$ 86,830	
Professional Services (Initial/Ongoing)	\$ 225,000	\$ 85,957	\$ 199,363	\$ 64,014	\$ 106,469	\$ 208,167	\$ 888,970	\$ 86,830	\$ 86,830	
TOTAL REIMBURSABLE PROFESSIONAL SERVICES COST	\$ 705,379	\$ 606,182	\$ 897,132	\$ 288,064	\$ 421,569	\$ 936,753	\$ 3,855,078	\$ 390,733	\$ 390,733	\$ 4,245,811
TIF Administration Cost (Initial)	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ -	
TIF Administration Cost (Ongoing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL REIMBURSABLE ADMINISTRATIVE COST	\$ 150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ -	\$ -	\$ 150,000
TOTAL REIMBURSABLE COST	\$ 4,286,656	\$ 4,546,679	\$ 5,881,198	\$ 1,888,422	\$ 3,083,282	\$ 6,140,934	\$ 25,827,172			
REIMBURSABLE COST AT 3% INFLATION	\$ 4,415,256	\$ 4,622,750	\$ 6,426,544	\$ 2,125,435	\$ 3,574,369	\$ 8,012,526	\$ 29,176,881			
REIMBURSABLE INTEREST COST	\$ 2,414,541	\$ 944,306	\$ 8,957,104	\$ 3,890,900	\$ 7,179,043	\$ 13,549,024	\$ 36,934,918			
REIMBURSABLE FINANCING COST	\$ 132,458	\$ 78,354	\$ 96,398	\$ 31,882	\$ 53,616	\$ 120,188	\$ 512,896			
SUB-TOTAL REIMBURSEABLE COSTS	\$ 6,962,255	\$ 5,645,410	\$ 15,480,046	\$ 6,048,217	\$ 10,807,028	\$ 21,681,738	\$ 66,624,694			
BUDGET CHANGES / COST OVERRUNS (09/25/02)	\$ -	\$ 501,776	\$ -	\$ -	\$ 509,072	\$ -	\$ 1,010,848			
BUDGET CHANGES / COST OVERRUNS (4/16/09)	\$ 150,000	\$ 20,071	\$ -	\$ -	\$ -	\$ -	\$ 170,071			
TOTAL REIMBURSEABLE COSTS	\$ 7,112,255	\$ 6,167,257	\$ 15,480,046	\$ 6,048,217	\$ 11,316,101	\$ 21,681,738	\$ 67,805,614			
NON REIMBURSABLE COST							NON REIMBURSABLE COST			
Grading/Compaction Of Fills*	\$ 1,304,300	\$ 2,303,558	\$ 3,543,942	\$ -	\$ -	\$ 2,786,000	\$ 9,937,800	\$ -	\$ -	\$ 9,937,800
Land Cost (Current \$5,663/ac) inflated to development date	\$ 754,903	\$ 643,643	\$ 896,191	\$ 442,785	\$ 177,007	\$ 1,381,153	\$ 4,295,682	\$ 237,411	\$ 237,411	\$ 4,533,093
TOTAL NON REIMBURSABLE COST	\$ 2,059,203	\$ 2,947,201	\$ 4,440,133	\$ 442,785	\$ 177,007	\$ 4,167,153	\$ 14,233,482	\$ 2,798,884	\$ 2,798,884	\$ 17,032,366
TOTAL NON REIMBURSABLE COST AT 3% INFLATION	\$ 2,120,979	\$ 3,035,617	\$ 4,851,853	\$ 498,358	\$ 205,200	\$ 5,437,189	\$ 16,149,197	\$ 3,150,169	\$ 3,150,169	\$ 19,299,366
TOTAL NON REIMBURSABLE PROJECT COST	\$ 2,120,979	\$ 3,035,617	\$ 4,851,853	\$ 498,358	\$ 205,200	\$ 5,437,189	\$ 16,149,197	\$ 3,150,169	\$ 3,150,169	\$ 19,299,366
GRAND TOTAL PROJECT COST	\$ 9,233,234	\$ 9,202,874	\$ 20,331,899	\$ 6,546,576	\$ 11,521,300	\$ 27,118,927	\$ 83,954,811	\$ 3,150,169	\$ 3,150,169	\$ 87,104,980

1. *Indicates Non Reimbursable TIF Cost

2. Amended 1/24/2006 to Exclude Project Area 3C from Projections.

3. June 2009 - TIF Area 2 Parvin Rd Remediation - Re-allocated \$2,010,956 from Interest Expense. Applied \$1,791,580 to Construction, \$71,663 to Mgt. Fee & \$147,713 to Engineering/Surveying.