

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

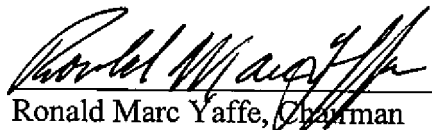
TIF Commission Consideration:

September 10, 2008 9-9-08
Date Resolution No.

City Council Approval:

December 4, 2008 081071\
Date Ordinance No.

Attached herewith is a true and correct copy of the Fifth Amendment to the Pershing Road TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No. 9-9-08. on September 10, 2008.


Ronald Marc Yaffe, Chairman

**FIFTH AMENDMENT
TO THE
Pershing Road
TAX INCREMENT FINANCING PLAN**

I. Introduction

This Fifth Amendment to the Pershing Road Tax Increment Financing Plan (the "Fifth Amendment") shall change the Pershing Road Redevelopment Plan as approved by the Ordinance No. 030401 (referred to herein as the "Plan") and subsequently amended by the Ordinance No. 030847 (referred to herein as the "First Amendment"), Ordinance No.040564 (referred to herein as the "Second Amendment"), Ordinance No. 051322 (referred to herein as the "Third Amendment"), and Ordinance No. 060406 (referred to herein as the "Fourth Amendment. The Fifth Amendment provides for the revision of the Estimated Redevelopment Project Costs and the Reimbursable Costs to accurately reflect actual redevelopment costs, but does not increase Reimbursable Expenses. To the extent the Plan varies with the Fifth Amendment, said Plan shall be amended and superseded thereby.

II. Specific Amendments

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

Amendment No.1: Delete the first sentence of Section IVA of the Plan, "Estimated Redevelopment Project Costs," and insert the following in its stead:

"Redevelopment Project Costs are estimated to be approximately \$589,087,607, of which \$314,434,599 will qualify as Reimbursable Project Costs."

Amendment No. 2: Delete a portion of Exhibit 5 of the Plan, entitled "Estimated Redevelopment Project Costs (Fourth Plan Amendment)" and insert "Estimated Redevelopment Project Costs (Fifth Plan Amendment)," attached hereto, in its stead.

Pershing Road TIF
 Exhibit 5 - Estimated Redevelopment Project Cost
 Fifth Amendment
 #101911

<u>Description</u>	<u>Proposed</u>	
	<u>Total Costs</u>	<u>Reimbursable Costs</u>
Land Acquisition	\$9,937,160	
Street Improvements, Utilities Relocation and Demolition	\$15,518,073	\$15,518,073
Sitework	\$8,473,653	\$8,473,653
Building & Parking Structures:		
Building Structures	\$204,330,732	
Tenant Improvements	\$38,509,225	
215 W. Pershing Garage	\$6,272,777	\$6,272,777
IRS Underground Garage - 3,801 parking spaces	\$69,784,346	\$69,784,346
Union Station Garage - 1,717 parking spaces	\$18,264,462	\$18,264,462
Union Station Pedestrian Bridge	\$5,944,523	\$5,944,524
Pedestrian Bridge Maintenance and Modification	\$704,327	\$704,327
<u>Freight District Infrastructure</u>	<u>\$636,632</u>	<u>\$636,632</u>
Total Building & Parking Structures	\$344,447,024	\$101,607,068
Professional Services & Other Soft Costs:		
Architect & Engineering Fees	\$10,680,105	\$3,788,022
<u>Bond Issuance Costs</u>	<u>\$14,953,807</u>	
Total Professional Services & Other Soft Costs	\$25,633,912	\$3,788,022
TIF Commission estimated Fees and Expenses	\$525,255	\$525,255
TIF Reimbursable Financing Interest Costs	\$184,522,528	\$184,522,528
TOTAL	\$589,057,605	\$314,434,599

