

# TENTH AMENDMENT TO THE RIVER MARKET TAX INCREMENT FINANCING PLAN

## **TIF Commission Consideration:**

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|-----------------------|----------------|
| <u>April 13, 2021</u> | <u>4-9-21</u>  |
| Date                  | Resolution No. |

## **City Council Approval:**

|                     |               |
|---------------------|---------------|
| <u>May 21, 2021</u> | <u>210433</u> |
| Date                | Ordinance No. |

**TENTH AMENDMENT  
TO THE  
RIVER MARKET  
TAX INCREMENT FINANCING PLAN**

**I. Introduction**

This Tenth Amendment to the River Market Tax Increment Financing Plan (the “Tenth Amendment”) shall amend the River Market Tax Increment Financing Plan, as approved by Ordinance No. 991556, and amended by Ordinance Nos. 011388, 021189, 040774, 040992, 050495, 051117, 070118, 110720, and 110783 (collectively the “Plan”). The Tenth Amendment proposes, upon the provision for payment of all reimbursable redevelopment project costs identified by the Plan and approved for payment by the Commission, including costs and expenses incurred by the Commission, that the remaining amounts in the Special Allocation Funds established in connection with such Redevelopment Project Areas 1-17 (the “Special Allocation Funds”) shall be declared surplus and shall be remitted to the affected taxing districts in accordance with the Real Property Tax Increment Allocation Act and, upon the actual payment of such reimbursable project costs identified by the Plan, including costs and expenses incurred by the Commission, the City shall proceed with (1) the termination of the designation of Redevelopment Project Areas 1-17, (2) the declaration as surplus of all amounts remaining in the Special Allocation Funds and distribution of such amounts to the affected taxing districts in accordance with the Real Property Tax Increment Allocation Act and (3) the dissolution of such Special Allocation Funds. The intent of the Plan remains unchanged other than those changes specifically mentioned herein.

**II. Specific Amendments**

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

**Amendment No. 1.** At the end of the first paragraph of Section III.D of the Plan, “Redevelopment Projects,” insert the following paragraph:

Upon (1) the provision for payment of all reimbursable redevelopment project costs identified by the Plan and approved for payment by the Commission, including costs and expenses incurred by the Commission, and (2) the actual payment of such reimbursable project costs identified by the Plan, including costs and expenses incurred by the Commission, the remaining amounts in the Special Allocation Funds established in connection with such Redevelopment Project Areas 1-17 (the “Special Allocation Funds”) shall be declared surplus and shall be remitted to the affected taxing districts in accordance with the Real Property Tax Increment Allocation Act and the City shall proceed with (1) the termination of the designation of Redevelopment Project Areas 1-17, (2) the declaration as surplus of all amounts remaining in the Special Allocation Funds and distribution of such amounts to the affected taxing districts in accordance with the Real Property Tax Increment Allocation

Act and (3) the dissolution of such Special Allocation Funds. The intent of the Plan remains unchanged other than those changes specifically mentioned herein.

