

SIXTH AMENDMENT RIVER MARKET

TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

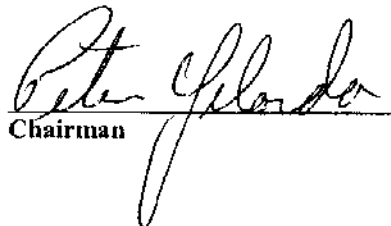
TIF Commission Approval:

July 13, 2005 7-31-05
Date Resolution No.

City Council Approval:

September 15, 2005 051117
Date Ordinance No.

Attached herewith is a true and correct copy of the
6th Amend River Market TIF Plan that was approved by the Tax Increment
Financing Commission of Kansas City, Missouri, by Resolution No. 7-31-05, at a public hearing
that was duly noticed and held on July 13 '05.


Chairman

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

I. Introduction

This Sixth Amendment to the River Market Tax Increment Financing Plan (the "Fifth Amendment") shall change the River Market TIF Redevelopment Plan (the "Plan") as approved by the Ordinance No. 991556 on December 16, 1999 (referred to herein as the "Plan"), and subsequently amended by the Ordinance No. 011388 on October 4, 2001 (referred to herein as the "First Amendment") and by the Ordinance No. 021189 on October 10, 2002 (referred to herein as the "Second Amendment") and by the Ordinance No. 040774 on July 15, 2004 (referred to herein as the "Third Amendment") and by the Ordinance No. 040992 on September 16, 2004 (referred to herein as the "Fourth Amendment") and by the Ordinance No. 050495 on May 19, 2005 (referred to herein as the "Fifth Amendment") so as to provide for the Estimated Redevelopment Project Costs to accurately reflect current estimates.

The Sixth Amendment continues to provide for project improvements in the Redevelopment Area that are targeted toward support of the Town of Kansas Archaeological Park, as well as other area-wide improvements including infrastructure and streetscape improvements, maximization of access to the area and view corridors, green spaces, transportation and access linkages, and other neighborhood enhancements, together with parking, and all necessary utilities and street improvements to serve the area.

II. Specific Plan Text Amendments

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

Amendment No. 1: Section IV.A., Estimated Redevelopment Project Costs

Revise Section IV.A. of the Plan, "Estimated Redevelopment Project Costs," by deleting the first sentence of the first paragraph in its entirety and inserting the following sentence in its stead:

Redevelopment Project Costs are estimated to be approximately \$34,214,761, of which an estimated \$14,031,330 will qualify as Reimbursable Project Costs.

III. Plan Exhibit Amendments

Amendment No. 2: Delete Exhibit 5 of the Plan, entitled "Estimated Redevelopment Project Costs," and insert revised Exhibit 5, attached hereto, in its stead.

EXHIBIT 5
ESTIMATED REDEVELOPMENT PROJECT COSTS

	I. Estimated Total Project Costs	II. Reimbursable From TIF Revenues	III. Funded from Other Public Funds	IV Developer Equity or Private Financing
A. Commission Expenses				
1. Estimated Reimbursable Costs for Plan Implementation				
A. Legal	\$100,000	\$100,000		
B. Agenda	\$2,000	\$2,000		
C. Staff Time	\$40,000	\$40,000		
D. Miscellaneous	\$5,000	\$5,000		
E. Development Finance Consultant	\$5,000	\$5,000		
F. Historic District Consultant	\$15,000	\$15,000		
G. Urban Design Consultant	\$40,000	\$40,000		
H. Planning Consultant	\$50,000	\$50,000		
2. Final Development Plan Approval Fees (\$0.05 per square foot @ _____ s.f.)				
3. Plan and Project Administration and Developer/ Consultant/TIF Commission Expenses (including Expenses for affirmative action administration				
	\$330,000	\$330,000		
SUBTOTAL				
	\$587,000	\$587,000		
B. Acquisition, Relocation and Preparation				
	\$2,000,000	\$2,000,000		
C. Parking for Town of Kansas				
	\$600,000	\$600,000		
D. Second Street Corridor Improvements				
Phase I	\$1,300,000	\$1,300,000		
Phase II	\$700,000		\$700,000	
E. Town of Kansas Urban Archaeological Park				
	\$671,000		\$671,000	
F. Broadway Corridor Study - Urban Foyer				
	\$411,900		\$411,900	
G. Broadway Corridor Study - The Broadway Bridge				
	\$577,600		\$577,600	
H. Urban Archaeological Park and History Center				
	\$5,700,000		\$5,700,000	
I. River Market Area Improvements				
	\$750,000		\$750,000	
J. Soft Costs Including Legal Fees and Fees and Costs of Bond Issuance				
	\$350,000	\$350,000		
K. Project 11 - Riverview Central Office and Restaurant & Garage				
Acquisition Costs	\$850,000			\$850,000
Office & Restaurant				
Site Repair & Earthwork	\$150,000	\$150,000		
Demolition	\$199,000	\$199,000		
Fire Sprinklers	\$138,710	\$138,710		
Other Hard Costs, Tenant Finish, Contingency	\$5,016,218			\$5,016,218
NID Special Assessment (400 Wyandotte Garage)	\$300,000	\$300,000		
Parking Garage				
Hard Costs	\$1,400,200	\$1,400,200		
Architectural	\$137,700	\$137,700		
Contingency	\$153,790	\$153,790		
Other General Project Soft Costs				
TIF Administrative	\$10,000	\$10,000		
Legal Fees	\$75,000	\$75,000		
Other Project Soft Costs	\$1,152,682			\$1,152,682
Interest	\$2,527,802	\$2,527,802		
L. Project 16 - 4th & Locust Office & Parking				
Acquisition Costs	\$505,000	\$0		\$505,000
Office				
Site Work & Demolition	\$18,000	\$18,000		
Hard Costs (interior, exterior, tenant improvement, parking)	\$360,473	\$317,344		\$43,129
Contingency	\$28,244	\$0		\$28,244
Interest	\$385,250	\$385,250		

	I. Estimated Total Project Costs	II. Reimbursable From TIF Revenues	III. Funded from Other Public Funds	IV. Developer Equity or Private Financing
M. Project 17 - 1st & Main				
Acquisition, Remediation, Demolition	\$700,000			\$700,000
New Construction (rooftop condo units)	\$528,000	\$316,800		\$211,200
Shell Renovation	\$2,425,050	\$1,485,030		\$970,020
Tenant Improvements	\$1,455,480			\$1,455,480
Construction Contingency	\$200,000	\$125,000		\$75,000
Design Contingency	\$25,000	\$25,000		
New Parking Structure	\$893,000	\$893,000		
Developer Fee	\$250,000			\$250,000
Owners Representative (project management)	\$60,000			\$60,000
Market Analysis and Appraisal	\$25,000	\$20,000		\$5,000
Code Consultation	\$8,000	\$8,000		
Survey and Replating	\$12,000	\$12,000		
Structural Engineer	\$50,458	\$14,500		\$35,958
Special Inspections	\$24,000	\$24,000		
Loan Fees	\$47,204	\$47,204		
Interest Cost	\$176,000	\$176,000		
City Fees and Special Assessments	\$15,000			\$15,000
Civil Engineer (Storm and Utility)	\$10,000	\$10,000		
Legal and other professional services	\$50,000	\$50,000		
Closing Fees	\$15,000			\$15,000
Architectural Fees	\$175,000	\$175,000		
Environmental Report Phase I, Phase 2	\$15,000			\$15,000

N. Other Projects

Other projects may be approved by the TIF Commission. The estimated Redevelopment Project Costs and Reimbursable Project Expenses to be determined by the TIF Commission upon approval of the proposal for a particular project

TOTAL ESTIMATED PROJECT EXPENSES	\$34,214,761	\$14,031,330	\$8,810,500	\$11,402,931
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Notes

1. The amounts included herein are estimated expenses. The actual amounts to be reimbursed will be revisited, for purposes of this Plan, at the time the TIF Commission reviews and approves designation of each of the individual Redevelopment Projects. Such revisions of themselves shall not be considered amendments to the Plan.

2. Selected Developers shall pay plan implementation fees to reimburse the TIF Commission for Plan implementation costs including, but not limited to, legal fees and consultant fees. The selected developers shall be billed by the Commission as needed to pay for the Plan implementation. These expenses shall be reimbursed to developers from the Special Allocation Fund.

3. 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 Revenues paid.

4. Additional sources of public financing are anticipated to be available for financing of activities related to the implementation of the Plan. These revenues may be provided from local, state and federal sources.

5. All project costs are stated in 2001 dollars (Projects 11, 16, and 17 stated in 2004 dollars)

6. Final Development Plan Approval Fees shall be determined at time of approval of the individual projects

* As of April 2001, the Town of Kansas Funding Sources in hand for planning were:

PLAC 2001 Funding	\$330,000
TEA-21 Enhancement Funding	\$341,000
	<u>\$671,000</u>