

**FIRST AMENDMENT TO THE  
SEARCY CREEK  
TAX INCREMENT FINANCING PLAN  
KANSAS CITY, MISSOURI**

**TIF Commission Approval:**

December 14, 2005

Date

12-9-05

Resolution No.

**City Council Approval:**

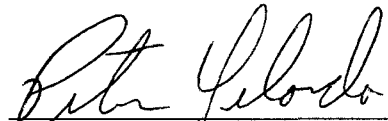
February 2, 2006

Date

060068

Ordinance No.

Attached herewith is a true and correct copy of the 1st Amendment to the Searcy Creek TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri, by Resolution No. 12-9-05, at a public hearing that was duly noticed and held on 12-14-05.

  
Chairman

**FIRST AMENDMENT TO THE  
SEARCY CREEK  
TAX INCREMENT FINANCING PLAN**

**I. INTRODUCTION**

The First Amendment to the Searcy Creek Tax Increment Financing Plan (the "First Amendment") shall amend the Searcy Creek Redevelopment Plan as approved by the Ordinance No. 930207 on March 11, 1993 . The purpose of the First Amendment is to incorporate reimbursable Redevelopment Project Costs related to widening Bennington Street within the Redevelopment Area. The intent of the Plan remains unchanged other than those changes specifically mentioned herein.

**II. SPECIFIC AMENDMENTS**

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

**Amendment No. 1: Section II., Estimated Redevelopment Project Costs**

Revise Section II of the Plan by deleting the first paragraph in its entirety and replacing it with the following:

Estimated redevelopment costs are projected to be approximately \$3,146,000 over the life of the Redevelopment Plan. This Plan proposes that approximately \$396,000 of construction costs for the sewer extension and related expenses and \$2,000,000 of construction costs for widening of Bennington Avenue be reimbursed.

**III. Plan Exhibit Amendments**

**Amendment No. 2:** Delete the Exhibit 3, entitled "Specific Objectives of Redevelopment Plan", and insert Revised Exhibit 3, attached hereto, in its stead.

**Amendment No. 3:** Delete the Exhibit 4, entitled "Estimated Redevelopment Project Costs", and insert Revised Exhibit 4, attached hereto, in its stead.

## EXHIBIT 3

### SPECIFIC OBJECTIVES OF REDEVELOPMENT PLAN

1. Elimination of blighting conditions which constitute an economic and social liability and a menace to the public health, safety, morals and welfare.
2. Construction of sanitary sewer which would extend from an existing sewer approximately 300 feet west of N. Topping Avenue and 600 feet north of Parvin Road to a point 300 feet south of NE 48<sup>th</sup> Street in order to service the existing residential neighborhoods and provide for new development.
3. Construction of lateral sanitary sewer north of NE 48<sup>th</sup> Street and east of Searcy Creek.
4. Encourage construction of new residential development.
5. Enhancement of the tax base by inducing development of the Redevelopment Area to its highest and best use, benefit taxing districts and encourage private investment in surrounding areas.
6. Promotion of health, safety, order, convenience, prosperity and the general welfare, as well as an increase in efficiency and economy in the process of development.
7. Provision of business opportunities in the Redevelopment Area and Kansas City.
8. Stimulation of construction employment opportunities and increased demand for secondary and support services for the surrounding commercial area.
9. Improving N Bennington Avenue to collector street standards between Parvin Road and NE 48th Street.

**EXHIBIT 4**

**ESTIMATED REDEVELOPMENT PROJECT COSTS**

<b>EXPENSES</b>	<b>AMOUNT</b>	<b>REIMBURSABLE PROJECT EXPENSE</b>
1. Estimated Reimbursable Costs for Plan Implementation	\$46,000	\$46,000
2. Sewer Extension	\$350,000	\$350,000
3. Joint District Sewer Extension	\$750,000	0
4. Improvements to N. Bennigton Avenue between Parvin Road and NE 48 <sup>th</sup> Street.	\$2,000,000	\$2,000,000
<b>TOTAL</b>	<b>\$2,146,000</b>	<b>\$2,396,000</b>

In addition, up to five percent (5%) of the annual PILOTS may be retained by the TIF Commission to cover incidental expenses incurred by the TIF Commission. This amount will be figured and allocated prior to allocation to any other reimbursable costs.