

TWENTIETH AMENDMENT TO THE SHOAL CREEK PARKWAY TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

TIF COMMISSION APPROVAL:

DATE: **RESOLUTION No.**

CITY COUNCIL APPROVAL:

DATE: **ORDINANCE No.**

**Twentieth Amendment
to the Shoal Creek
Tax Increment Financing Plan**

The Twentieth Amendment (hereinafter the “Twentieth Amendment”) to the Shoal Creek Parkway Tax Increment Financing Plan (the “Plan”) is intended to amend the Plan, as approved by the City Council of Kansas City, Missouri by Ordinance No. 941443 and as subsequently amended by the First Amendment to the Plan, as approved by Ordinance No. 971310, the Second Amendment to the Plan, as approved by Ordinance No. 021283, as amended and approved by Ordinance No. 030545, the Third Amendment to the Plan, as approved by Ordinance No. 040457, the Fourth Amendment to the Plan, as approved by Ordinance No. 041218, the Fifth Amendment to the Plan, as approved by Ordinance No. 060903, the Sixth Amendment to the Plan, as approved by Ordinance No. 061320, the Seventh Amendment to the Plan, as approved by Ordinance No. 080419, the Eighth Amendment to the Plan, as approved by Ordinance No. 081118, the Ninth Amendment to the Plan, as approved by Ordinance No. 090262, the Tenth Amendment to the Plan, as approved by Ordinance No. 110073, the Eleventh Amendment to the Plan, as approved by Ordinance No. 130532, the Twelfth Amendment to the Plan, as approved by Ordinance No. 160592, the Thirteenth Amendment to the Plan, as approved by Committee Substitute for Ordinance No. 170327, the Fourteenth Amendment to the Plan, as approved by Ordinance No. 180583, the Fifteenth Amendment to the Plan, as approved by Ordinance No. 190216, the Sixteenth Amendment, as approved by Ordinance No. 190894, the Seventeenth Amendment, as approved by Ordinance No. 200217, the Eighteenth Amendment, as approved by Ordinance No. 201016 and the Nineteenth Amendment, as approved by Ordinance No. 210134 (collectively, the Shoal Creek Parkway Tax Increment Financing Plan, as amended, shall hereinafter be referred to as the “Plan”).

The Twentieth Amendment (1) modifies the Budget of Redevelopment Project Costs, (2) modifies the Sources of Funds and (3) modifies certain exhibits to and sections of the Plan that are in furtherance of the foregoing.

Amendment No. 1: Delete Section I.D., entitled “Redevelopment Plan Objectives”, and insert the following in lieu thereof:

“D. Redevelopment Plan Objectives. The general objectives of the Redevelopment Plan are:

1. To eliminate conditions which cause the Redevelopment Area to be designated as an Economic Development Area and to encourage the provision of basic infrastructure.
2. To preserve and enhance the tax base of the City and the other Taxing Districts by developing the Redevelopment Area to its highest and best use, encouraging private investment in the surrounding area, increasing employment opportunities and to discourage residents, commerce, industry and manufacturing from moving to another state.
3. To increase employment and housing opportunities in the City.

4. To stimulate development which would not occur without Tax Increment Financing assistance.
5. To promote the design and construction of public infrastructure that is essential to the preparation of the Redevelopment, as more specifically set forth on Exhibit 3, attached hereto.
6. To provide for the design and/or construction of the following:

Map Reference	Road Improvement Description
A1	Shoal Creek Parkway: Hodge Park south to Interstate 435
A2	Shoal Creek Parkway: Hodge Park north to NE 96th Street
A3	Shoal Creek Parkway: NE 96th Street west to Interstate 435
A4	Shoal Creek Parkway: Interstate 435 to Brighton
A5	Searcy Creek Parkway: I-435 W to Pleasant Valley
A6	Shoal Creek Parkway: NE 108th Street to Staley Road Design of Searcy Creek and Shoal Creek Parkways Shoal Creek Parkway Study: 100th to Brighton Water Line
B	NE 72nd Street: Gladstone city limits to N Brighton
C1-C4	Maple Woods Parkway: Indiana to Interstate 435
D1	NE 76th: 650 linear feet west of N Flintlock to Interstate 435
D2	Soccer Drive: Interstate 435 to Brighton
D3	Soccer Drive: N Brighton to Spruce Avenue
D4	NE 76th box culvert
E	NE 96th Street between Shoal Creek Parkway and N Flintlock Road
F1	N Flintlock: NE 96th Street to Missouri Route 152
F2	N Flintlock: Missouri Route 152 to NE 76th Street
F3	N Flintlock: 76th Street to the "Flintlock Flyover"
F4	N Flintlock: Traffic Signalization at NE 90 th Street, which may include a crosswalk in lieu of or in addition to the traffic signal
G1	N Brighton: Missouri Route 152 to NE 80th Street
G2	N Brighton: 1941 linear feet south of NE 79th Street to N Pleasant Valley
G3	N Brighton: NE 80th Street to 2700 linear feet south of NE 76th Street
G4	N. Brighton Water Line
G5	SKW Design & Construction Services
G6	NE 58 th Street to Pleasant Valley Road
H1	N Eastern Avenue: Intersection at Highway 291
H2	N Eastern: South of Kellybrook Elementary School approximately 2,000 linear feet
H3	N Eastern Avenue: 96th Street to 106th Street

H4	N Eastern: 108th to Highway 291
I1	NE 108th: Smalley to Interstate 435
I2	NE 108th: Interstate 435 to Staley Road
J	Interstate 35/Highway 291 Intersection
K1	NE 104th: Highway 291 to A Highway
K2	NE 104 th Street: ½ mile east of Highway 291 to Liberty/Kansas City city limits
K3	NE 104 th Street: Liberty/Kansas City city limits to A Highway (KCMO share)
K4	NE 104 th Street: Signal at Highway 291
	Shoal Creek Parkway Study: 100th to Brighton Water Line
L	Highway 152: Interstate 35 Interchange
L1	Highway 152: Shoal Creek Parkway to Interstate 35
L2	Highway 152: Traffic Control Study and Corridor Improvements between Shoal Creek Parkway and Interstate 35
M1	Pleasant Valley Road: Intersection with Brighton
M2	Pleasant Valley Road: Brighton to Searcy Creek
N	Hodge Park Improvements
O	Infrastructure improvements related to the construction of a fire station within the Redevelopment Area
P	Trail segment along Shoal Creek Parkway, between N. Brighton and Pleasant Valley Road
Q	N. Booth Avenue north of MO Highway 152 and MO Highway 152, beginning at a point 1,400 linear feet west of N. Booth Avenue and continuing to a point 1,960 linear feet east of N. Booth Avenue
R	Public Detentions
S	Public Utilities – Storm Water Sewer, Sanitary Sewers and a Water Main along MO Highway 152, beginning at a point 1,400 linear feet west of N. Booth Avenue and continuing to a point 1,960 linear feet east of N. Booth Avenue, and Dry Utilities
T	Woodneath Library Improvements –Walkways & Trails, Site Utility Extensions, Paving, Exterior Electrical/Lighting, Sitework/Earthwork and Sod for Trails and Contingency
U	NE 108 th Street: Traffic signal at 108 th and NE Cookingham Drive
V	N. Sherman: Street lights between NE Cookingham Drive and NE 116 th Terrace
W	Maplewoods Parkway: Shoal Creek Parkway to NE 112 th Street, including the construction of water line

Specific objectives of the Plan are set forth on Exhibit 3, attached hereto.”

Amendment No. 2: Delete the first paragraph of Section II.A., entitled, Estimated Redevelopment Project Costs, and insert the following in lieu thereof:

A. Estimated Redevelopment Project Costs. Estimated Redevelopment Project Costs for the Plan are projected to be approximately \$287,138,058 over the life of the Plan. The Plan proposes that approximately \$195,456,674 in Redevelopment Project Costs are eligible for reimbursement from the Special Allocation Fund. The reimbursable Redevelopment Project Costs include those set forth in Exhibit 4.

Amendment No. 3: Delete Exhibit 3, entitled “Specific Objectives of Redevelopment Plan”, and insert the following in lieu thereof.

Amendment No. 4: Delete Exhibit 4, entitled “Estimated Redevelopment Project Costs”, and insert the revised Exhibit 4, attached hereto, in lieu thereof.

Amendment No. 5: Delete Exhibit 5, entitled “Sources of Funds for All Estimated Redevelopment Project Costs”, and insert the revised Exhibit 5, attached hereto, in lieu thereof.

EXHIBIT 3

Specific Objectives of Redevelopment Plan

1. To cure the conditions which cause the Redevelopment Area to qualify as an Economic Area under the Act by constructing street improvements necessary to provide access to Redevelopment Area.
2. To enhance the tax base and economy by inducing development of the Redevelopment Area to its highest and best use, and to encourage private investment in surrounding areas.
3. To promote the health, safety, order, convenience, prosperity and the general welfare, as well as efficiency and economy in the process of development.
4. To provide development/business opportunities in the areas selected for redevelopment projects and the surrounding areas.
5. To stimulate construction employment opportunities and increased demand for secondary and support services for the surrounding commercial area.
6. To stimulate residential development and commercial use consistent with that shown in the Shoal Creek Valley Area Plan.
7. To provide for the design and/or construction of the following:

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EXHIBIT 4

Estimated Redevelopment Project Costs

[See Attached]

EXHIBIT 5

Sources of Funds

1.	Estimated Amount of Reimbursable Costs from EATs within Proposed Redevelopment Project Areas	\$195,456,674
2.	Estimated Private Investment and other Sources within Proposed Redevelopment Project Areas	<u>\$91,681,384</u>
	Total	\$287,138,058

A. Bonds

The total estimated amount of EATs over the life of the Plan available to reimburse project costs is \$195,456,674. The Commission may dedicate part or all of this amount to help support the issuance of bonds to defray the cost of the projects.

Commission Expenses (Notes)

Up to 5% of the annual EATs deposited in the Special Allocation Fund 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 of any other reimbursable costs.

Combining G.6 (Brighton) and M.1 (PV/Brighton intersection) could cost \$10.5M vs \$11.7M separately

Payback for L. 152/35 would be in 2019 when federal funds could be available