

**FIFTH AMENDMENT TO THE
SHOAL CREEK
TAX INCREMENT FINANCING PLAN**

TIF COMMISSION APPROVAL:

DATE:

RESOLUTION NO.

CITY COUNCIL APPROVAL:

DATE:

ORDINANCE NO.

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

The Fifth Amendment to the Shoal Creek Tax Increment Financing Plan (hereinafter the “Fifth Amendment”) is intended to amend the Shoal Creek Tax Increment Financing Plan, as approved by the City Council of Kansas City, Missouri by Ordinance No. 941443, the First Amendment to the Shoal Creek Tax Increment Financing Plan, as approved by Ordinance No. 971310, the Second Amendment to Shoal Creek Tax Increment Financing Plan, as approved by Ordinance No. 030545, the Third Amendment to the Shoal Creek Tax Increment Financing Plan, as approved by Ordinance No. 040457, and the Fourth Amendment to the Shoal Creek Tax Increment Financing Plan, as approved by Ordinance No. 041218 (collectively, the Shoal Creek Tax Increment Financing Plan, as amended, shall hereinafter be referred to as the “Plan”). The Fifth Amendment provides: (i) expansion of the Redevelopment Area boundaries to include the proposed alignment of the Maplewoods Parkway between Indiana and Brighton and (ii) that the budget of Redevelopment Costs be updated. The TIF revenues generated within the Redevelopment Area would continue to be used only for public infrastructure improvements. The Fifth Amendment does not alter or modify the intent of the Plan, except for those changes specifically mentioned herein.

Amendment No. 1: Delete Exhibit 1, Location and Legal Description of the Shoal Creek Redevelopment Area, and insert the revised Exhibit 1, attached hereto, in lieu thereof.

Amendment No. 2: Delete Exhibit 2, Site Plan, of the Plan and insert the revised Exhibit 2, attached hereto, in lieu thereof.

Amendment No. 3: Delete Exhibit 4, Estimated Redevelopment Project Costs, and insert the revised Exhibit 4, attached hereto, in lieu thereof.

Amendment No. 4: Delete the first paragraph of Section I.B. and insert the following in lieu thereof:

The Redevelopment Plan Area is described as an irregularly shaped area generally bounded on the north by N.E. 96th Street, on the east by the Kansas City – Liberty city limits, on the south by the Kansas City – Pleasant Valley city limits, and on the west by Interstate 435 and Indiana (the “Redevelopment Area”) in Kansas City, Clay County, Missouri (the “City”).

Amendment No. 5: Delete the first paragraph of Section II.A., 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 **\$169,351,407** over the life of the Plan. The Plan proposes that approximately **\$114,948,697** in Redevelopment Project Costs is eligible for reimbursement from the Special Allocation Fund. The reimbursable Redevelopment Project Costs include those shown set forth in Exhibit 4.

Revised 07/06

Exhibit 1

Location and Legal Description of the Shoal Creek Redevelopment Area

Redevelopment Area

The Redevelopment Area is legally described as follows:

A tract of land in Sections 3, 4, 5, 8, 9, 10, 11, 14, 15, 16, 17, and 18, Township 51 North, Range 32 West, and Sections 32, 33 and 34, Township 52 North, Range 32 West of the Fifth Principal Meridian, in Kansas City, Clay County, Missouri being more particularly described as follows:

(Note: The bearing systems in the following description is based on Grid North, Missouri Coordinate Systems of 1983.)

Beginning at the Southeast corner of Section 15, Township 51 North, Range 32 West; Thence North $88^{\circ}49'32''$ West 2,600.83 feet, along the South line of the Southeast Quarter of said Section 15, to the Southeast corner of the Southwest Quarter of said Section 15; Thence North $88^{\circ}50'01''$ West 2,607.07 feet, along the South line of the Southwest Quarter of said Section 15, to the Southeast corner of the Southeast Quarter Section 16, Township 51 North, Range 32 West; Thence South $89^{\circ}56'53''$ West 1,284.90 feet, along the South line of the Southeast Quarter of said Section 16, to a point on the East right-of-way line of Interstate Highway I-435, as now established; Thence North $07^{\circ}24'03''$ East 48.91 feet along said East right-of-way line; Thence North $13^{\circ}21'48''$ West 405.84 feet along said East right-of-way line; Thence North $40^{\circ}58'10''$ West 280.00 feet along said East right-of-way line; Thence North $34^{\circ}57'48''$ West 963.21 feet along said East right-of-way line; Thence North $20^{\circ}58'06''$ West 2,250.00 feet along said East right-of-way line; Thence North $28^{\circ}56'20''$ West 252.44 feet along said East right-of-way line; Thence North $69^{\circ}01'54''$ East 90.00 feet along said East right-of-way line; Thence North $20^{\circ}58'06''$ West 250.00 feet, along said East right-of-way line, to a point on the North right-of-way line of 76th Street / N.E. Soccer Drive, as now established; Thence South $69^{\circ}01'57''$ West 1,012.19 feet along said North right-of-way line; Thence South $20^{\circ}58'03''$ East 85.00 feet along said North right-of-way line; Thence South $69^{\circ}01'57''$ West 237.81 feet along said North right-of-way line, to the beginning of a curve concave to the North having a radius of 1,228.50 feet; Thence Westerly and Northwesterly 1,579.38 feet along said North right-of-way line and curve to the right, having a central angle of $73^{\circ}39'37''$; Thence North $37^{\circ}18'26''$ West 1,106.44 feet, along said North right-of-way line, to the beginning of a curve concave to the Southwest having a radius of 1,847.12 feet; Thence Northwesterly 766.64 feet, along said North right-of-way line and curve to the left, having a central angle of $23^{\circ}46'49''$, to a point on the North line of the Northeast Quarter of Section 17, Township 51 North, Range 32 West; Thence North $88^{\circ}43'50''$ West 954.00 feet, along the North line of the Northeast Quarter of said Section 17, to the Northeast corner of the Northwest Quarter of said Section 17; Thence South $00^{\circ}48'00''$ West 2,636.96 feet, along the East line of the Northwest Quarter of said Section 17, to the Northeast corner of the Southwest Quarter of said Section 17; Thence South $00^{\circ}23'03''$ West 1,795.06 feet along the East line of the Southwest Quarter of said Section 17, to a point in the center line of Shoal Creek; Thence North $48^{\circ}52'48''$ West

40.56 feet along said center line; Thence North 19°46'13" West 65.80 feet along said center line; Thence North 14°35'47" East 134.60 feet along said center line; Thence North 21°29'13" West 96.57 feet along said center line; Thence North 84°45'13" West 201.40 feet along said center line; Thence North 88°08'13" West 290.00 feet along said center line; Thence North 10°42'13" West 361.50 feet along said center line; Thence South 51°24'11" West 177.19 feet along said center line; Thence North 80°14'13" West 133.00 feet along said center line; Thence North 57°42'13" West 293.00 feet, along said center line, to the center line of Acme Springs Branch; Thence North 13°43'26" East 137.68 feet along said center line; Thence North 28°10'47" East 180.00 feet along said center line; Thence North 61°57'13" West 49.00 feet along said center line; Thence North 14°02'13" West 73.00 feet along said center line; Thence North 25°08'05" West 227.53 feet along said center line; Thence North 00°54'07" East 45.71 feet along said center line to a point on the North line of a deed recorded in Book 1082 at Page 934; Thence North 88°31'52" West 685.87 feet along said North line; Thence North 01°25'07" West 406.72 feet to a point on the North line of the Southwest Quarter of said Section 17; Thence North 89°09'40" West 730.68 feet, along said North line to the Southeast corner of the Northeast Quarter of Section 18, Township 51 North, Range 32 West; Thence North 00°40'29" East 1,984.31 feet, along the East line of the Northeast Quarter of said Section 18, to the Northeast corner of "CLAYBROOK – SECOND PLAT", a subdivision of land in Kansas City, Clay County, Missouri according to the recorded plat thereof; Thence North 89°31'21" West 1,322.00 feet, along the North line of said "CLAYBROOK – SECOND PLAT" and the North line of "CLAYBROOK – FIRST PLAT", a subdivision of land in Kansas City, Clay County, Missouri according to the recorded plat thereof, to a point on the East line of the Northwest Quarter of the Northeast Quarter of said Section 18; Thence North 00°30'45" East 131.52 feet, along the East line of the Northwest Quarter of the Northeast Quarter of said Section 18; Thence North 89°40'39" West 1,322.58 feet, along the North line of the plat of "GLADSTONE ACRES", a subdivision of land in Kansas City, Clay County, Missouri according to the recorded plat thereof, to a point on the West line of the Northeast Quarter of said Section 18; Thence North 00°21'18" East 532.48 feet, along the West line of the Northeast Quarter of said Section 18, to the Northwest corner of the Northeast Quarter of said Section 18; Thence South 89°32'46" East 2,647.77 feet, along the North line of the Northeast Quarter of said Section 18, to the Southwest corner of the Southwest Quarter of Section 8, Township 51 North, Range 32 West; Thence South 88°58'02" East 1,276.78 feet, along the South line of the Southwest Quarter of said Section 8, to a point along the center line of N.E. 80th Street, as now established; Thence North 65°40'30" East 280.49 feet along said center line; Thence North 78°26'30" East 135.00 feet along said center line; Thence South 88°57'30" East 117.82 feet along said center line; Thence North 01°13'47" East 1,064.80 feet along the West line of the plat of "HIGHWAY 152 COMMERCE CENTER", a subdivision of land in Kansas City, Clay County, Missouri according to the recorded plat thereof, to a point on the South right-of-way line of Missouri Route 152 Highway, as now established; Thence North 15°13'26" West 410.18 feet to a point on the North right-of-way line of Missouri Route 152 Highway; Thence South 85°35'03" West 360.37 feet, along said North right-of-way line, to the beginning of a curve concave to the North having a radius of 2,684.79 feet; Thence Westerly 1,322.15 feet along said North right-of-way line and curve to the right, having a central angle of 28°12'57"; Thence North 66°12'00" West 43.76 feet along said North right-of-way line to a point on the West line

Southwest Quarter of said Section 8; Thence North 00°15'09" East 816.04 feet along the West line of the Southwest Quarter of said Section 8, to the Southwest corner of the Northwest Quarter of said Section 8; Thence North 00°30'44" East 2,630.41 feet, along the West line of the Northwest Quarter of said Section 8, to the Northwest corner of the Northwest Quarter of said Section 8, Thence South 89°09'36" East 2,627.25 feet, along the North line of the Northwest Quarter of said Section 8, to the Northwest corner of the Northeast Quarter of said Section 8; Thence South 88°47'19" East 2,629.25 feet, along the North line of the Northeast Quarter of said Section 8, to the Southwest corner of the Southwest Quarter of Fractional Section 4, Township 51 North, Range 32 West; Thence South 89°53'17" East 874.93 feet, along the South line of the Southwest Quarter of said Section 4, to a point on said East right-of-way line of Interstate Highway I-435; Thence North 06°06'37" West 2,176.99 feet along said East right-of-way line; Thence North 03°16'57" East 471.19 feet, along said East right-of-way line, to a point on the North line of the Southwest Quarter of said Section 4; Thence North 89°53'23" West 644.62 feet, along the North line of the Southwest Quarter of said Section 4, to the Southeast corner of the Northeast Quarter of Fractional Section 5, Township 51 North, Range 32 West; Thence North 88°58'36" West 2,637.59 feet, along the South line of the Northeast Quarter of said Section 5, to the Southwest corner of the Northeast Quarter of said Section 5; Thence North 00°20'59" East 2,630.48 feet, along the West line of the Northeast Quarter of said Section 5, to the Northwest corner of the Northeast Quarter of said Section 5; Thence North 83°52'42" West 22.88 feet, along the North line of the Northwest Quarter of said Section 5, to the Southwest corner of the Southeast Quarter of said Section 32, Township 52 North, Range 32 West; Thence North 00°34'53" East 2,608.38 feet, along the West line of the Southeast Quarter of said Section 32, to the Southwest corner of the Northeast Quarter of said Section 32; Thence North 00°32'59" East 98.82 feet, along the West line of the Northeast Quarter of said Section 32; Thence South 89°37'21" East 1,322.15 feet to a point on the East line of the Southwest Quarter of the Northeast Quarter of said Section 32; Thence South 00°25'24" West 98.82 feet, along said East line, to the Northwest corner of the Northeast Quarter of the Southeast Quarter of said Section 32; Thence South 89°37'20" East 1,322.37 feet, along the North line of the Northeast Quarter of the Southeast Quarter of said Section 32, to the Northwest corner of the Southwest Quarter of said Section 33, Township 52 North, Range 32 West; Thence South 88°56'24" East 2,636.23 feet, along the North line of the Northwest Quarter of the Southwest Quarter of said Section 33, to the Northeast corner of the Southwest Quarter of said Section 33; Thence South 00°23'48" West 2,609.16 feet, along the East line of the Southwest Quarter of said Section 33, to the Southeast corner of the Southwest Quarter of said Section 33; Thence South 89°11'58" East 2,588.06 feet, along the North line of the Northeast Quarter of said Section 4, to the Northwest corner of the Northwest Quarter of Section 3, Township 51 North, Range 32 West; Thence South 89°25'07" East 48.66 feet, along the North line of the Northwest Quarter of said Section 3, to the Southwest corner of the Southwest Quarter of Section 34, Township 52 North, Range 32 West, Thence South 89°18'16" East 743.22 feet, along the South line of the Southwest Quarter of said Section 34, to a point on the South right-of-way line of N.E. 96th Street, as now established and the beginning of a non tangent curve concave to the Northwest and having a radius of 2,899.82 feet and an initial tangent bearing of North 81°43'29" East; Thence Northeasterly 17.88 feet along said South right-of-way line and curve to the left, having a central angle of 00°21'12" Thence North 81°22'17" East

406.50 feet, along said South right-of-way line, to the beginning of curve concave to the South having a radius of 2,829.82 feet; Thence Northeasterly 210.50 feet, along said South right-of-way line and curve to the right, having a central angle of 4°15'43" Thence North 89°34'41" East 96.56 feet, along said South right-of-way line, to the beginning of a non-tangent curve concave to the South and having a radius of 2,824.82 feet and an initial tangent bearing of North 87°35'13" East; Thence Easterly 116.53 feet, along said South right-of-way line and curve to the right, having a central angle of 2°21'49"; Thence South 88°55'31" East 1,048.52, along said South right-of-way line, to a point on the East line of the Southwest Quarter of said Section 34; Thence South 00°38'32" West 93.78 feet, along the East line of the Southwest Quarter of said Section 34, to the Southeast corner of the Southwest Quarter of said Section 34; Thence North 89°14'15" West 70.68 feet, along the North line of the Northeast Quarter of said Section 3, to the Northwest corner of the Northeast Quarter of said Section 3; Thence South 00°26'25" West 2,634.33 feet, along the West line of the Northeast Quarter of said Section 3, to the Northwest corner of the Southeast Quarter of said Section 3; Thence South 88°24'28" East 1,316.56 feet, along the North line of the Southeast Quarter of said Section 3, to the Northeast corner of the West One-half of the Southeast Quarter of said Section 3; Thence South 00°42'14" West 20.00 feet, along the East line of the West One-half of the Southeast Quarter of said Section 3, to a point on the North line of Lot 238, "WOODNEATH FARMS THE LINKS – FIRST PLAT", a subdivision of land in Kansas City, Clay County, Missouri according to the recorded plat thereof; Thence South 48°51'43" West 56.21 feet, along the North line of said Lot 238, to the Northwest corner of said Lot 238; Thence South 18°21'13" East 228.65 feet, along the West line of said Lot 238, to the Southeast corner of Lot 239 and the beginning of a non-tangent curve concave to the Northwest having a radius of 975.00 feet and an initial tangent bearing of South 71°38'46" West; Thence Southwesterly 90.37 feet, along the South line of said Lot 239 and curve to the right, having a central angle of 5°18'38", to the Southwest corner of said Lot 239; Thence South 35°31'24" East 53.89 feet to the Northeast corner of Lot 257; Thence South 14°11'40" East 163.35, along the East line of said Lot 257, to the Southeast corner of said Lot 257; Thence South 80°54'28" West 20.26 feet, along the South line of Lot 257, to a point on the East line of the West One-half of the Southeast Quarter of said Section 3; Thence South 00°42'14" West 1,256.02, along said East line, to a point on the North line of Lot 302, "WOODNEATH FARMS THE LINKS – SECOND PLAT", a subdivision of land in Kansas City, Clay County, Missouri according to the recorded plat thereof; Thence North 85°38'55" East 14.06 feet, along the North line of said Lot 302, to the Northeast corner of said Lot 302 and the beginning of a non-tangent curve concave to the East having a radius of 455.00 feet and an initial tangent bearing of South 4°20'12" East; Thence Southerly 150.28 feet, along the East lines of Lots 302 and 301 and curve to the left, to the Southeast corner of said Lot 301; Thence South 66°44'24" West 126.93 feet, along the South line of said Lot 301, to the Southwest corner of said Lot 301; Thence South 29°47'57" East 127.11 feet, along the West line of lots 301, 300 and 299, to a point on the East line of the West One-half of the Southeast Quarter of said Section 3; Thence South 00°42'14" West 536.50 feet, along said East line, to the Southeast corner of the West One-half of said Section 3; Thence South 88°10'48" East 1,304.79 feet, along the South line of the Southeast Quarter of said Section 3, to the Northwest corner of the Northwest Quarter of Section 11, Township 51 North, Range 32 West; Thence South 89°24'54" East 2,584.11 feet, along the North line of the Northwest Quarter of said

Section 11, to the Northwest corner of the Northeast Quarter of said Section 11; Thence South $00^{\circ}26'54''$ West 1,319.07 feet along the West line of said Northeast Quarter; Thence South $89^{\circ}06'22''$ East 2,591.27 feet, along, along the North line of "WILSHIRE PLAZA FIFTH PLAT" and "WILSHIRE PLAZA FOURTH PLAT", a subdivision of land in Kansas City, Clay County, Missouri according to the recorded plat thereof, to the North East corner of Lot 1, "WILSHIRE PLAZA FOURTH PLAT" said point being on the East line of the Northeast Quarter of said Section 11; Thence South $00^{\circ}25'56''$ West 1,281.99 feet, along said East line of the Northeast Quarter, to the Southeast corner of the Northeast Quarter of said Section 11; Thence North $89^{\circ}18'41''$ West 531.32 feet along the South line of the Northeast Quarter of said Section 11; Thence South $00^{\circ}41'19''$ West 174.01 feet to the Northeast corner of Lot 1, "REPLAT OF LOT 1 – MARA ADDITION AND LOT 4 – BARRY POINTE SECOND PLAT", a subdivision of land in Kansas City, Clay County, Missouri according to the recorded plat thereof said point also being on the West right-of-way line of Interstate Highway I-35, as now established; Thence South $01^{\circ}44'34''$ West 567.50 feet along said West right-of-way line; Thence South $11^{\circ}26'15''$ West 365.71 feet along said West right-of-way line; Thence South $28^{\circ}03'41''$ West 1,700.26 feet along said West right-of-way line, to a point on the South line of the Southeast Quarter of said Section 11; Thence North $89^{\circ}18'54''$ West 56.54 feet along said South line and West right-of-way line; Thence South $28^{\circ}03'41''$ West 445.31 feet, along said West right-of-way line, to the Northeast corner of Lot 1, "UAW – FORD FAMILY SERVICES & LEARNING CENTER", a subdivision of land in Kansas City, Clay County, Missouri according to the recorded plat thereof; Thence North $61^{\circ}56'19''$ West 1,855.16 feet, along the North line of said Lot 1 and the North line of Lots 1 and 2, "WILD OAK", a subdivision of land in Kansas City, Clay County, Missouri according to the recorded plat thereof, to a point on the West right-of-way line of N.E. Flintlock Road, as now established; Thence South $36^{\circ}55'52''$ West 674.11 feet, along said West right-of-way line, to the beginning of a curve concave to the Southeast having a radius of 1,332.00 feet; Thence Southwesterly 218.32 feet, along said West right-of-way line and curve to the left having a central angle of $9^{\circ}23'27''$; Thence South $37^{\circ}14'44''$ West 17.01 feet, along said West right-of-way line, to the beginning of a non-tangent curve concave to the East having a radius of 390.00 feet and an initial tangent bearing of South $37^{\circ}14'44''$ West; Thence Southwesterly 214.94 feet, along said West right-of-way line and curve to the left having a central angle of $31^{\circ}34'39''$, to the beginning of a compound curve concave to the East and having a radius of 1,332.00 feet and an initial tangent bearing of South $17^{\circ}41'35''$ West; Thence Southwesterly and Southerly 379.63 feet, along said West right-of-way line and curve to the left having a central angle of $16^{\circ}19'47''$; Thence South $01^{\circ}21'48''$ West 1,760.02 feet, along said West right-of-way line, to a point on the North line of the Southwest Quarter of Section 14, Township 51 North, Range 32 West; Thence North $89^{\circ}18'55''$ West 1,169.96 feet, along said North line, to the Northeast corner of the Southeast Quarter of said Section 15; Thence South $01^{\circ}16'11''$ West 2,632.12 feet along the East line of the Southeast Quarter of said Section 15, to the Southeast corner of the Southeast Quarter of said Section 15 to the "point of beginning" of the tract herein described, containing 222,999,374 feet or 5,119.36 acres, more or less.

Less that part in public road, street or highway right-of-way.

Subject to all easements and restrictions of record.

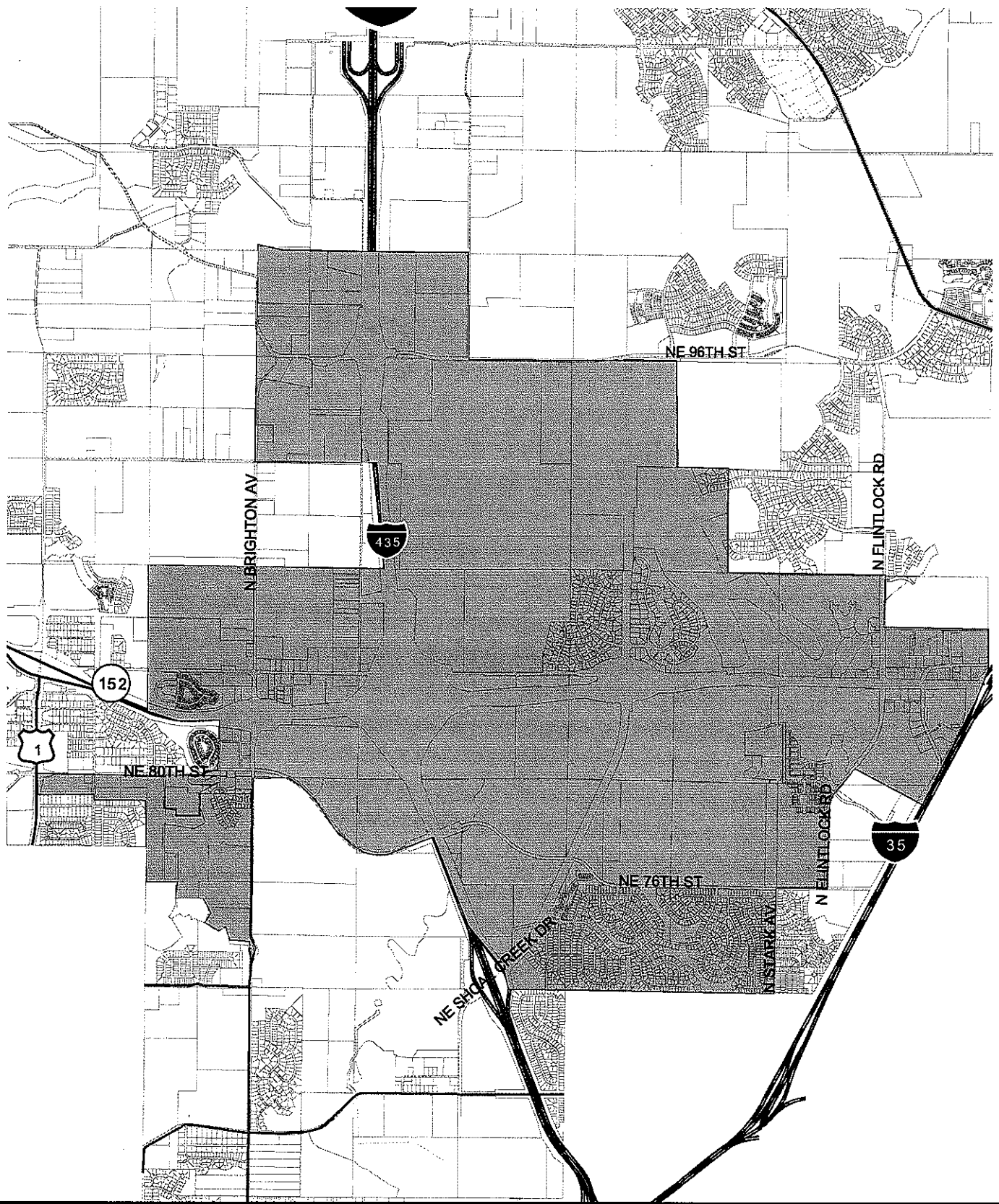


Exhibit 2 - Shoal Creek TIF Plan

AUGUST 11, 2006



**Exhibit 4
Estimated Redevelopment Project Costs**

	Project Costs	Revised 5th Amendment Budget
Commission Expenses ①		
Plan and Project Administration Expenses ②	330,000	330,000
Street Improvements ③④		
A. Shoal Creek Parkway Construction		
1. Hodge Park South to Interstate 435 (includes enhancements and lighting)	7,314,755	5,509,045
2. Hodge Park north to NE 96th Street	5,378,952	5,378,952
3. NE 96th Street West to Interstate 435	8,533,000	5,070,000
4. Interstate 435 West to N. Brighton	4,267,000	3,150,000
5. Interstate 435 West to N Pleasant Valley (Searcy Creek Parkway)	10,000,000	3,433,000
Subtotal for Shoal Creek Parkway	<u>35,493,707</u>	<u>22,540,997</u>
B. NE 72nd Street Between Gladstone CL to N. Brighton	<u>3,800,000</u>	<u>3,800,000</u>
C. Maplewoods Parkway between Indiana to Interstate 435		
1. M-1 to N. Spruce (Along NE 80th Street)	4,550,000	4,550,000
2. NE 80th to NE 77th Street (Along N. Spruce)	2,630,000	2,330,000
3. NE 77th to N. Brighton Ave	6,620,000	6,620,000
4. N. Brighton to Search Creek Parkway	26,300,000	8,450,000
Subtotal for Maplewoods Parkway	<u>40,100,000</u>	<u>21,950,000</u>
D. NE 76th Street		
1. 650 feet west of Flintlock to Shoal Creek Parkway	5,900,000	5,900,000
2. Shoal Creek Parkway to N. Brighton	15,650,000	15,650,000
3. N. Brighton to Maplewoods Parkway	2,300,000	2,300,000
Subtotal for NE 76th Street	<u>23,850,000</u>	<u>23,850,000</u>
E. NE 96th Street between Shoal Creek Pkwy and N. Flintlock Road	<u>9,450,000</u>	<u>9,450,000</u>
F. North Flintlock Road		
1. NE 96th Street to Missouri Route 152	4,496,000	4,496,000
2. Missouri Route 152 to NE 76th Street	5,137,200	5,137,200
3. Flintlock Flyover	27,000,000	3,700,000
Subtotal for North Flintlock Road	<u>36,633,200</u>	<u>13,333,200</u>
G. N. Brighton Avenue		
1. Missouri Route 152 to NE 80th Street	1,804,000	1,804,000
2. NE 80th Street to 141 linear feet south of NE 79th Street	500,000	500,000
3. 141 linear feet south of NE 79th Street to 1941 linear feet south of NE 79th Street	790,500	790,500
4. 1941 linear feet south of NE 79th Street to N Pleasant Valley	16,600,000	16,600,000
Subtotal for N. Brighton Avenue	<u>19,694,500</u>	<u>19,694,500</u>
Total	<u><u>169,351,407</u></u>	<u><u>114,948,697</u></u>

Developer contributions for the paving of two lanes will reduce total reimbursable costs as shown here.

① In addition, up to 5% of the annual PILOTs and 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.

② This amount is an estimated total budget for plan and project administration expenses to be reimbursed to the selected developer/consultants and the TIF Commission. The selected developer/consultants will submit annually a budget for plan and project administration expenses which will be reviewed and approved by the TIF Commission.

③ The City's Public Works Department, Parks & Recreation Department or its agents will construct the specified road improvements. TIF will reimburse the costs associated with grading four lanes and paving two lanes of the roadway. Affected developers will be financially responsible for paying cost of paving the remaining two lanes. In the event that the City or its agents are prepared to construct the specified road improvements and no affected developers are identified, TIF will be used to pay all the costs associated with the road improvements. When development occurs in the vicinity of the TIF financed roadways, the affected developer(s) shall reimburse the costs of paving two lanes.

④ Costs of street improvements include the costs of medians, streetlighting, engineering, sidewalks, curbs and gutters, and enhancements. No right-of-way costs have been figured except in item G3; it is anticipated that right-of-way costs will be minimal.