

**SIXTH AMENDMENT TO THE
SHOAL CREEK PARKWAY
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI**

TIF Commission Approval:

November 8, 2006 11-11-06
Date Resolution No.

City Council Approval:

December 14, 2006 061320 Committee
Date Ordinance No. Substitute

Attached herewith is a true and correct copy of the 6th Amendment to the Shoal Creek Pkwy TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri, by Resolution No. 11-11-06, at a public hearing that was duly noticed and held on Nov 8, 2006.


Chairman

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

The Sixth 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, the Fourth Amendment to the Shoal Creek Tax Increment Financing Plan, as approved by Ordinance No. 041218, and the Fifth Amendment to the Shoal Creek Tax Increment Financing Plan, as approved by Ordinance No. 060903 (collectively, the Shoal Creek Tax Increment Financing Plan, as amended, shall hereinafter be referred to as the "Plan"). The Sixth Amendment provides 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 Sixth Amendment does not alter or modify the intent of the Plan, except for those changes specifically mentioned herein.

Amendment No. 1: 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 **\$170,333,304** over the life of the Plan. The Plan proposes that approximately **\$116,897,594** 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.

Amendment No. 2: Delete Exhibit 4, Estimated Redevelopment Project Costs, and insert the revised Exhibit 4, attached hereto, in lieu thereof.

Revised 10/06

**Exhibit 4
Estimated Redevelopment Project Costs**

	Project Costs	Reimbursable Costs
Commission Expenses ①		
Plan and Project Administration Expenses ②	<u>330,000</u>	<u>330,000</u>
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	4,400,000
Subtotal for Shoal Creek Parkway	<u>35,493,707</u>	<u>23,507,997</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. 1941 linear feet south of NE 79th Street to N Pleasant Valley	16,600,000	16,600,000
3. N.E. 80 th Street to a point 2700 linear feet south of N.E. 7 th Street	2,098,624	2,098,624
4. N. Brighton Water line	122,631	122,631
5. SKW Design & Construction Services	51,142	51,142
Subtotal for N. Brighton Avenue	<u>20,676,397</u>	<u>20,676,397</u>
Total	<u><u>170,333,304</u></u>	<u><u>116,897,594</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.

Brighton Budget

A. Previously Certified	\$ 207,960
B. Pay Requests Submitted and Not Paid	
March – Pay Request #7	\$ 120,131
April – Pay Request #8	154,108
May – Pay Request #9	76,846
June – Pay Request #10	70,217
July – Pay Request #11	28,989
Retainage as of 7/31/06	147,398
	<u>\$ 597,689</u>
C. Other Unpaid Contractors	
Mark One Electric	\$ 60,663
Gun-Ko, Inc.	12,126
Schmitz, King & Associates	11,466
	<u>\$ 84,255</u>
D. Change Order Completed & Not Paid	
Additional Pipe & Inlets	\$ 27,718
Rock Excavation	37,625
Fly Ash	78,930
Soils Testing	1,662
	<u>\$ 145,935</u>
E. Work to be Completed	
Waterline	\$ 123,024
Grading	63,970
Curbs and Sidewalk	118,548
Asphalt, Pavement, Striping and Signage	595,186
Bike Path	51,717
Seeding	18,193
Traffic Control	5,100
Construction Staking	8,534
Inspection Fees for Permits	41,109
Performance Bond Premium	20,506
Payment Bond Premium	16,898
	<u>\$ 1,062,785</u>
Total for N.E. 80th Street to a point 2700 linear feet south of N.E. 79th Street	<u><u>\$ 2,098,624</u></u>