SEVENTH AMENDMENT
SHOAL CREEK

TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

TIF Commission Approval:
February 13, 2008 2-19-08
Date Resolution No.

City Council Approval:
May 8, 2008 080419
Date Ordinance No.

Attached herewith is a true and correct copy of the 7th Amendment to the Shoal Creek TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No 2-19-08 on February 13, 2008.

Chairman
Seventh Amendment to the Shoal Creek Tax Increment Financing Plan

The Seventh Amendment to the Shoal Creek Tax Increment Financing (TIF) Plan (hereinafter the “Seventh Amendment”) is intended to amend the Shoal Creek TIF Plan, as approved by the City Council of Kansas City, Missouri by Ordinance No. 941443, the First Amendment as approved by Ordinance No. 971310, the Second Amendment as approved by Ordinance No. 030545, the Third Amendment as approved by Ordinance No. 040457, the Fourth Amendment as approved by Ordinance No. 041218, the Fifth Amendment as approved by Ordinance No. 060903, and the Sixth Amendment as approved by Ordinance No. 061320, (collectively, the Shoal Creek Tax Increment Financing Plan, as amended, shall hereinafter be referred to as the “Plan”). The Seventh Amendment provides that the budget of Redevelopment Costs be updated, allow for the acquisition of property located at 7525 N. Kenningston Ave, and remove the TIFC Representative from the Shoal Creek Advisory Committee and place them as an ex officio member. The TIF revenues generated within the Redevelopment Area would continue to be used only for public infrastructure improvements. The Seventh 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 I.A., Summary, and insert the following in lieu thereof:

A. Summary. The Shoal Creek Parkway TIF Plan calls for the development of the Redevelopment Area through the construction of the Shoal Creek Parkway running between N. Pleasant Valley Road to N.E. 96th Street continuing on to N. Brighton Avenue; NE 72nd Street between Gladstone City Limits and N. Brighton; Maplewoods Parkway between Indiana and Searcy Creek Parkway; NE 76th Street between I-35 and Maplewoods Parkway; NE 96th Street between Shoal Creek Parkway and N. Flintlock Road; N. Flintlock Road between NE 96th Street and NE 76th Street and continuing on to the Flyover at Interstate 35; and N Brighton Avenue between Missouri Route 152 and N. Pleasant Valley Road.

Amendment No. 2: 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 $170,535,315 over the life of the Plan. The Plan proposes that approximately $112,793,713 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. 3: Delete Section II.C., Advisory Committee, and insert the following in lieu thereof:

C. Advisory Committee. An Advisory Committee shall be created to provide advice to the TIF Commission regarding the use and disbursement of funds placed in the designated account, and to serve as liaison with taxing districts, city departments and other parties having an interest in and directly adjacent to the Redevelopment Area. The committee shall be comprised of five (5) members as follows: two (2) City Councilmembers from the council district which includes the Redevelopment Area; one (1) representative from the City Planning & Development Department; one (1) representative from the Northland Regional Chamber of Commerce; and one (1) representative from the City’s Parks & Recreation Commission. In addition one (1) representative from the Tax Increment Finance Commission shall serve as ex-officio members of the committee. The Liberty School District will be notified regarding committee meetings and will have the opportunity to present information at said meetings. This committee shall serve in an advisory capacity to the TIF Commission. The committee will advise the Commission regarding priorities for construction of road improvements.

Amendment No. 4: Delete Objective 7 of Exhibit 3, Specific Objectives of the Redevelopment Plan, and insert the following in lieu thereof:

7. To provide construction of portions of: Shoal Creek Parkway running between N. Pleasant Valley Road to N.E. 96th Street continuing on to N. Brighton Avenue; NE 72nd Street between Gladstone City Limits and N. Brighton; Maplewoods Parkway between Indiana and Searcy Creek Parkway; NE 76th Street between I-35 and Maplewoods Parkway; NE 96th Street between Shoal Creek Parkway and N. Flintlock Road; N. Flintlock Road between NE 96th Street and NE 76th Street and continuing on to the Flyover at Interstate 35; and N Brighton Avenue between Missouri Route 152 and N. Pleasant Valley Road.

Amendment No. 5: Delete Exhibit 3A, Proposed Road Improvements, and insert the revised Exhibit 3A, attached hereto, in lieu thereof.

Amendment No. 6: Delete Exhibit 4, Estimated Redevelopment Project Costs, and insert the revised Exhibit 4, attached hereto, in lieu thereof.

Amendment No. 7: Delete Section A of Exhibit 5, Sources of Funds for All Estimated Redevelopment Project Costs, and insert the revised, attached hereto, in lieu thereof.

Amendment No. 8: Add the attached Exhibit 6A, as a supplement to Exhibit 6, Estimated Annual Payments in Lieu of Taxes (PILOTs) and Economic Activity Taxes (EATs).

Amendment No. 9: Delete Exhibit 11, Land Acquisition and Disposition, and insert the revised, Exhibit 11, attached hereto, in lieu thereof.
Amendment No. 5

Exhibit 3A: Proposed Road Improvements
Shoal Creek TIF road improvements

- A1 - Hodge Park south to I-435
- A2 - Hodge Park north to NE 96th St
- A3 - NE 96th St west to I-435
- A4 - I-435 to N. Brighton Ave.
- A5 - I-435 to N. Pleasant Valley (Searcy Creek)

- NE 72nd St
- B - Galdstone CL to N. Brighton Ave

- Maplewoods Pkwy
  - C1 - M-1 to N Spruce (along NE 80th St)
  - C2 - NE 80th to NE 77th St (along Spruce)
  - C3 - 77th to N. Brighton Ave
  - C4 - N Brighton to Searcy Creek Parkway

- NE 76th St
  - D1 - Flintlock to Shoal Creek Pkwy
  - D2 - Shoal Creek Pkwy to N. Brighton Ave.
  - D3 - N. Brighton Ave to Maplewoods Pkwy

- NE 96th St
  - E - Shoal Creek Pkwy east to Flintlock Rd

- Flintlock Road
  - F1 - MO 152 north to NE 96th St
  - F2 - MO 152 south to NE 76th St
  - F3 - Flintlock Flyover

- N. Brighton Ave
  - G1 - MO 152 south to NE 80th St
  - G2 - NE 79th St south to NE Pleasant Valley Road
  - G3 - NE 80th St south to NE 79th St

Prepared by the Economic Development Corporation of Kansas City, MO
Amendment No. 6

Exhibit 4: Estimated Redevelopment Project Costs
## Estimated Redevelopment Project Costs

### Commission Expenses

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<tr>
<th>Description</th>
<th>Project Costs</th>
<th>Reimbursable Costs</th>
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### Street Improvements

#### Shoal Creek Parkway Construction
1. Hodge Park South to NE 96th Street (includes enhancements and lighting)   
   Project Costs: 7,564,755  
   Reimbursable Costs: 5,509,045
2. Hodge Park north to NE 96th Street                                       
   Project Costs: 5,378,952  
   Reimbursable Costs: 5,378,952
3. NE 96th Street West to Interstate 435                                   
   Project Costs: 8,533,000  
   Reimbursable Costs: 5,120,000
4. Interstate 435 West to N. Brighton                                       
   Project Costs: 4,267,000  
   Reimbursable Costs: 3,150,000
5. Interstate 435 West to N Pleasant Valley (Searcy Creek Parkway)         
   Project Costs: 10,000,000 
   Reimbursable Costs: 4,400,000

**Subtotal for Shoal Creek Parkway**                                       
Project Costs: 35,743,707  
Reimbursable Costs: 23,557,997

#### NE 72nd Street Between Gladstone CL to N. Brighton                     
Project Costs: 3,800,000  
Reimbursable Costs: 3,800,000

#### Maplewoods Parkway between Indiana to Interstate 435                   
1. M-1 to N. Spruce (Along NE 80th Street)                                  
   Project Costs: 4,550,000  
   Reimbursable Costs: 4,550,000
2. NE 60th to NE 77th Street (Along N. Spruce)                               
   Project Costs: 2,630,000  
   Reimbursable Costs: 2,330,000
3. NE 77th to N. Brighton Ave                                               
   Project Costs: 6,620,000   
   Reimbursable Costs: 6,620,000
4. N. Brighton to Searcy Creek Parkway                                       
   Project Costs: 26,300,000  
   Reimbursable Costs: 8,450,000
   Acquisition Project Costs: 150,000                                      
   Reimbursable Costs: 150,000

**Subtotal for Maplewoods Parkway**                                         
Project Costs: 40,250,000  
Reimbursable Costs: 22,100,000

#### NE 76th Street
1. 650 feet west of Flintlock to Shoal Creek Parkway                        
   Project Costs: 5,900,000  
   Reimbursable Costs: 5,900,000
2. Shoal Creek Parkway to N. Brighton                                       
   Project Costs: 15,650,000  
   Reimbursable Costs: 15,650,000
3. N. Brighton to Maplewoods Parkway                                        
   Project Costs: 2,300,000   
   Reimbursable Costs: 2,300,000

**Subtotal for NE 76th Street**                                             
Project Costs: 23,850,000  
Reimbursable Costs: 23,850,000

#### NE 96th Street between Shoal Creek Pkwy and N. Flintlock Road          
Project Costs: 5,796,120  
Reimbursable Costs: 5,146,120

#### North Flintlock Road
1. Missouri Route 152 to Missouri Route 152                                 
   Project Costs: 6,268,731  
   Reimbursable Costs: 4,496,000
2. Missouri Route 152 to NE 76th Street                                     
   Project Costs: 6,271,475  
   Reimbursable Costs: 5,137,200
3. Flintlock Flyover                                                        
   Project Costs: 27,000,000  
   Reimbursable Costs: 3,700,000

**Subtotal for North Flintlock Road**                                       
Project Costs: 39,540,206  
Reimbursable Costs: 13,333,200

#### N. Brighton Avenue
1. Missouri Route 152 to NE 80th Street                                     
   Project Costs: 2,164,482  
   Reimbursable Costs: 1,804,000
2. 1941 linear feet south of NE 79th Street to N Pleasant Valley           
   Project Costs: 16,600,000  
   Reimbursable Costs: 16,600,000
3. N. E. 80th Street to a point 2700 linear feet south of N. E. 79th Street  
   Project Costs: 2,287,028  
   Reimbursable Costs: 2,098,624
4. N. Brighton Water line                                                  
   Project Costs: 122,631    
   Reimbursable Costs: 122,631
5. SKW Design & Construction Services                                       
   Project Costs: 51,142     
   Reimbursable Costs: 51,142

**Subtotal for N. Brighton Avenue**                                         
Project Costs: 21,225,283  
Reimbursable Costs: 20,676,397

**Total**                                                                 
Project Costs: 170,535,315  
Reimbursable Costs: 112,793,713

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

A 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.

C 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.

E 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.

N 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.
Amendment No. 7

Exhibit 5

Sources of Funds for All
Estimated Redevelopment Project Costs

1. Estimated Amount of Reimbursable Costs from EATs and PILOTs within Proposed Redevelopment Project Areas $112,793,713

2. Estimated Private Investment and other Sources within proposed Redevelopment Project Areas $57,741,602

Total $170,535,315
Amendment No. 8

Exhibit 6: Estimated Annual Payments in Lieu of Taxes (PILOTs) and Economic Activity Taxes (EATs)
### Shoal Creek Plaza & Shoppes

#### Projected TIF Revenues

<table>
<thead>
<tr>
<th>Corporate Earnings</th>
<th>Individual Earnings</th>
<th>Retail Sales Tax</th>
<th>Utility Sales Tax</th>
<th>Utility Franchise Fees</th>
<th>Food &amp; Beverage EATs</th>
<th>TIFC Fees 5%</th>
<th>Net TIF Revenues</th>
<th>Cumulative TIF Revenues</th>
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**Total** $ - $ 2,863,863 $ 39,681,121 $ 341,189 $ 1,323,840 $ 3,394,462 $ 23,458,253 $ 2,363,025 $ 21,080,346

**Assumptions:**
- County: Clay
- School District: Liberty
- Sq footage: 425,000
- Appraised Value: $0
- Number of emp: 1,063
- Average Salary: $18,000
- Sales Tax Rates:
  - KCATA Sales Tax of 0.375% expires March 31, 2009
  - Public Safety Sales Tax of 0.25% expires June 30, 2011
  - Firefighters Sales Tax of 0.25% expires December 31, 2017
## Shoal Creek Square (Retail): 152 & Shoal Creek Pkwy

### Projected TIF Revenues

<table>
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<tr>
<th></th>
<th>Corporate Earnings</th>
<th>Individual Earnings</th>
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<th>Utility Franchise Fees</th>
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<th>TIFC Fees</th>
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**Assumptions:**
- **County:** Clay
- **School District:** Liberty
- **Sq footage:** 850,000
- **Appraised Value:** $0
- **Number of empl:** 50
- **Average Salary:** $26,380
- **Sales Tax Rates:**
  - Public Safety Sales Tax of 0.25% expires June 30, 2011
  - Firefighters Sales Tax of 0.25% expires December 31, 2017
Amendment No. 9

Exhibit 11
Land Acquisition and Disposition

7525 N. Kenningston Ave

SEC 17-51-32 BEG 780' E & 218.12' S OF NW COR OF SW 1/4 E 528.12' S 187.93'
W 529.35' N 193.87' TO POB