

**THIRD AMENDMENT**  
**UNION HILL**  
**TAX INCREMENT FINANCING PLAN**  
**KANSAS CITY, MISSOURI**

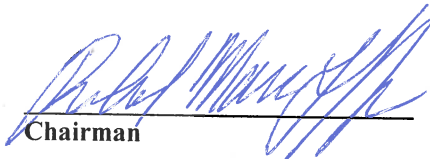
TIF Commission Consideration:

3/13/2013                      3-15-13  
Date                                      Resolution No.

City Council Approval:

4/4/2013                      130239  
Date                                      Ordinance No.

Attached herewith is a true and correct copy of the TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No. 3-15-13 on 3/13/2013.

  
Chairman

**THIRD AMENDMENT  
TO THE  
UNION HILL  
TAX INCREMENT FINANCING PLAN**

**I. Introduction**

This Third Amendment to the Union Hill Tax Increment Financing Plan (the “Third Amendment”) shall amend the Union Hill Tax Increment Financing Plan, as approved by the Ordinance No. 971698, and subsequently amended by Ordinance No. 081070 (the “First Amendment”) and Ordinance No. 100772 (the “Second Amendment), collectively known as the “Plan.”.

The Third Amendment provides for the termination of Redevelopment Project Area W, which is more specifically identified as 2901 Main Street and the elimination of all improvements contemplated by or funded with tax increment financing generated by Redevelopment Project Area W.

**II. Specific Amendments**

The Union Hill Tax Increment Financing Plan shall be amended as follows:

**Amendment No. 1:**

Delete Exhibit 1 of the Plan in its entirety, and insert the revised Exhibit 1, “Location and Legal Description of the Redevelopment Area” as attached hereto.

**Amendment No. 2:** Delete Exhibit 2 of the Plan in its entirety, and insert the revised Exhibit 2, “Site Plan”, as attached hereto.

**Amendment No. 3:** Delete Exhibit V of the Plan in its entirety and insert the revised Exhibit V, “Estimated Redevelopment Project Costs”, as attached hereto.

**Amendment No. 4:** Delete Exhibit 11 of the Plan in its entirety and insert the revised Exhibit 11, “Land Acquisition and Disposition Map”, as attached hereto.

## **Amendment No. 1**

### **Exhibit 1: Legal Description**

#### **A. LEGAL DESCRIPTION OF THE REDEVELOPMENT AREA**

Commencing at the intersection of the center line of Main Street as it now exists and the center line of Warwick Trafficway as it now exists; thence South along the center line of Main Street to the intersection with the center line of East 31<sup>st</sup> Street as it now exists; thence east along the center line of East 31<sup>st</sup> Street to the intersection with the westerly prolongation of the west lot line of Lot 20, ZAHL'S ADDITION, thence south along said westerly prolongation of and the west lot line of Lot 20, ZAHL'S ADDITION to the centerline of the east-west alley lying south and adjacent to Lot 20, ZAHL'S ADDITION, thence east along the center line of said east-west alley to the intersection with the center line of Grand Avenue, thence north along the center line of Grand Avenue to the intersection with the center line of East 31<sup>st</sup> Street as it now exists, thence east along the center line of East 31<sup>st</sup> Street to the intersection with the center line of Oak Street; thence South along the center line of Oak Street to the center line of the vacated east-west alley lying South and adjacent to Lot 4, SPRINGFIELD PARK ADDITION; thence East along the center line of said east-west alley to the center line of the vacated north-south alley lying west and adjacent to Lot 2, R & D, REALTY ADDITION, thence south along the center line of said north-south alley to the intersection with the westerly prolongation of the south lot line of Lot 2, R & D, REALTY ADDITION; thence east along said easterly prolongation of and the south lot line of Lot 2, R & D, REALTY ADDITION to the center line of Gillham Plaza as it now exists; thence north along the center line of Gillham Plaza to the center line of McGee Street Trafficway as it now exists; thence northwesterly along the center line of McGee Street Trafficway to the center line of East 29<sup>th</sup> Street as it now exists; thence west along the center line of East 29<sup>th</sup> Street to the southern line of Union Cemetery as it now exists; thence west along the southern line of Union Cemetery to the eastern line of Union Cemetery as it now exists, said point being on a north-south line adjacent to and parallel to the western lot line of Tract A, FOUNDERS AT UNION HILL – FIRST PLAT, thence south along said eastern line of Union Cemetery to the southern line of Union Cemetery; thence west along the southern line of Union Cemetery to the western line of Union Cemetery, said point being on the east line of Tract D, UNION HILL 4<sup>TH</sup> PLAT; thence north along the western line of Union Cemetery to the southern line of Union Cemetery, said point being on the north section line of the Southeast Quarter of the Northwest Quarter of Section 17, Township 49, Range 33; thence west along the southern line of Union Cemetery to the east right-of-way line of Grand Avenue and the western line of Union Cemetery to the north line of Tract 2, LAFAYETTE SQUARE; thence west along the north line of Tract 2, LAFAYETTE SQUARE to the center line of Warwick Trafficway; thence southerly and westerly along the center line of Warwick Trafficway to the Point of Beginning, all included in and a part of the City of Kansas City, Jackson County, Missouri.

#### **B. LEGAL DESCRIPTION OF THE REDEVELOPMENT PROJECT AREAS**

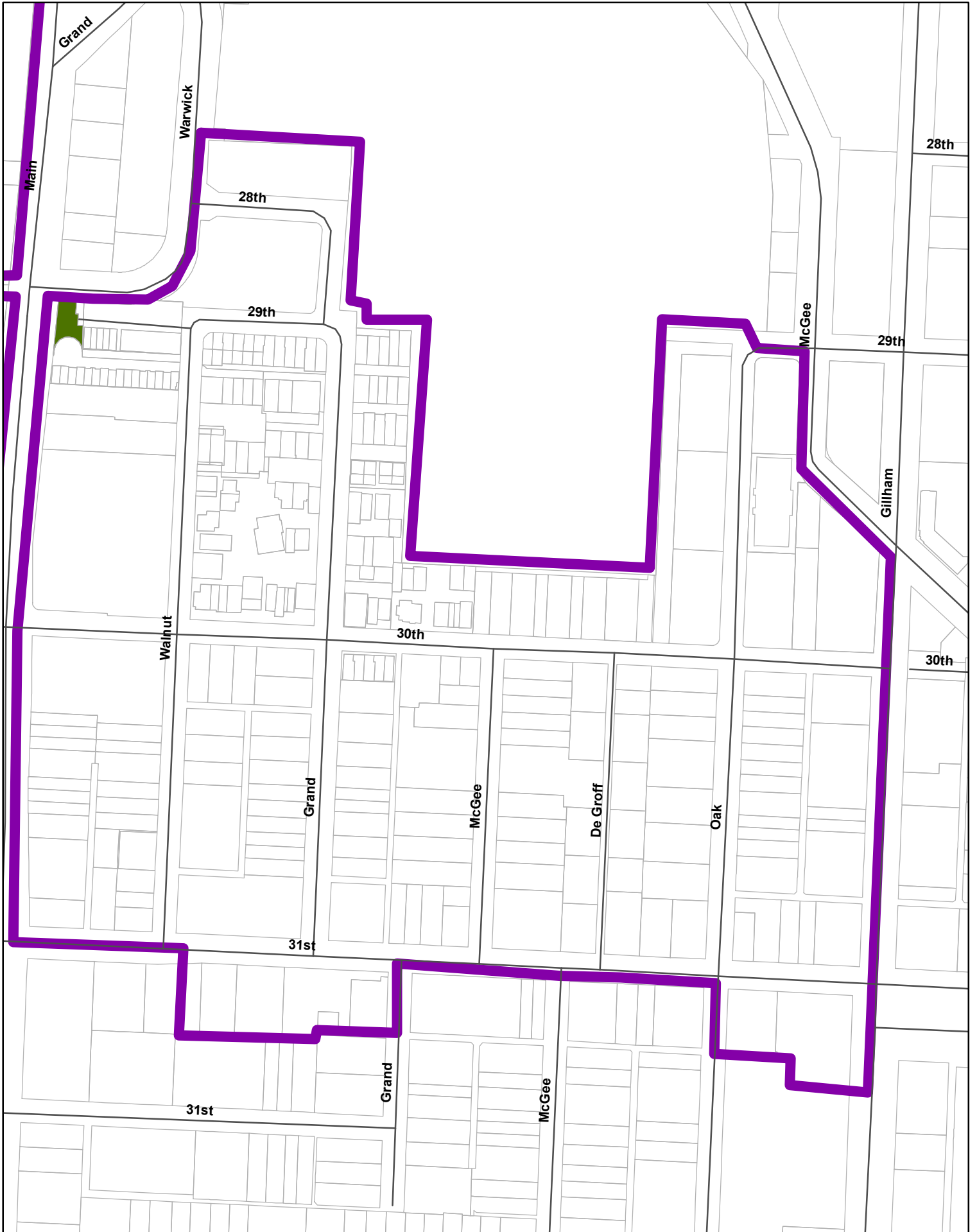
##### **Legal Description of Redevelopment Project Area to be Terminated by the Third Amendment**

##### **Redevelopment Project Area W**

2900 Walnut Townhomes – Tract B, all included in and a part of Kansas City, Jackson County, Missouri.

**Amendment No. 2**

Exhibit 2: Site Plan



# Union Hill TIF Plan - Project W

**Amendment No. 3**

Exhibit V: Estimated Redevelopment Project Costs

EXHIBIT V - REVISED ESTIMATED REDEVELOPMENT PROJECT COSTS

Union Hill TIF - 3rd Amendment

	Estimated Project Costs	TIF Reimbursable Project Costs	Developer Equity or Private Financing	Estimated Project Costs	TIF Reimbursable Project Costs	Developer Equity or Private Financing
<b>ESTIMATED REDEVELOPMENT COSTS</b>						
<b>A. COMMISSION EXPENSES</b>						
1. Estimated Reimbursable Costs for Plan Implementation						
(a) Legal	75,000	75,000	-	75,000	75,000	-
(b) Agenda	2,000	2,000	-	2,000	2,000	-
(c) Staff Time	35,000	35,000	-	35,000	35,000	-
(d) Miscellaneous	15,000	15,000	-	15,000	15,000	-
2. Final Development Plan Approval Fees (\$.05/s.f. - \$50/dwelling unit)	40,000	40,000	-	40,000	40,000	-
Total S.F. 50,000 \$ 0.50 Per SF						
Total Units 300 \$ 50.00 Per Unit						
3. Plan and Project Administration and Developer/Consultant/TIF Commission Expenses (including expenses for affirmative action administration) (1)	300,000	300,000	-	300,000	300,000	-
4. Plan and Project preparation expenses incurred by Developer (2)	231,345	231,345	-	231,345	231,345	-
5. Plan Amendment preparation expenses incurred by Developer	125,000	125,000	-	125,000	125,000	-
6. Cost of Bond Issuance	125,000	125,000	-	125,000	125,000	-
<b>TOTAL COMMISSION EXPENSES</b>	<b>948,345</b>	<b>948,345</b>	<b>-</b>	<b>948,345</b>	<b>948,345</b>	<b>-</b>
<b>B. NEIGHBORHOOD IMPROVEMENT PROJECTS</b>						
1. Acquisition & Blight Removal (5)	4,826,423	4,826,423	-	4,826,423	4,826,423	-
Administrative Costs (3)	87,316	87,316	-	87,316	87,316	-
2. Infrastructure Improvements	3,250,000	3,250,000	-	3,250,000	3,250,000	-
3. Residential Loan/Grant Program	300,000	300,000	-	300,000	300,000	-
4. Commercial Loan/Grant Program	245,000	245,000	-	245,000	245,000	-
5. Community Center	-	-	-	-	-	-
<b>TOTAL NEIGHBORHOOD PROJECTS</b>	<b>8,708,739</b>	<b>8,708,739</b>	<b>-</b>	<b>8,708,739</b>	<b>8,708,739</b>	<b>-</b>
<b>B. REDEVELOPMENT COSTS</b>						
1. Land Acquisition (including title work)	6,748,969	-	6,748,969	6,748,969	-	6,748,969
2. Non-Profit	15,800,000	-	15,800,000	15,800,000	-	15,800,000
3. Retail/Restaurant Construction/Rehabilitation	7,565,109	-	7,565,109	7,565,109	-	7,565,109
4. Residential Construction	50,537,599	-	50,537,599	50,537,599	-	50,537,599
5. Industrial (4)	-	-	-	-	-	-
6. Hotel	6,000,000	-	6,000,000	6,000,000	-	6,000,000
<b>TOTAL REDEVELOPMENT COSTS</b>	<b>86,651,677</b>	<b>-</b>	<b>86,651,677</b>	<b>86,651,677</b>	<b>-</b>	<b>86,651,677</b>
<b>TOTAL EXPENSE AND COSTS</b>	<b>96,308,761</b>	<b>9,657,084</b>	<b>86,651,677</b>	<b>96,308,761</b>	<b>9,657,084</b>	<b>86,651,677</b>

(1) Refers to costs incurred by the Commission and its staff for purposes of plan administration and direct expenses.

(2) The amount requested as initial certifiable expenses is not to exceed \$231,345.

(3) TIF will not reimburse developer administrative costs in excess of 5% of the Neighborhood Improvement Projects, unless prior approval is granted by the TIF Commission.

(4) Estimates for Sub-Developer Projects are not included.

\* Developer requests that all statutory PILOTS and EATS be committed and used to retire TIF reimbursable project costs. All project budgets and reimbursable will be approved by the TIF Commission on an individual project basis.

(5) Acquisition & Blight Removal - Specifics:

Acquisition	4,212,043
Carry (Insurance & Taxes)	400,000
Demolition - - -	-
Loan Fees - - -	-
Interest Carry	800,000
Property Management Expense to Maintain & Prepare for Demolition	164,000
Maintenance Expenses	40,000
Environmental Remediation - - -	-
Grading - - -	-
Landscaping - - -	-
Legal Expense	25,000
Contingency	272,696
<b>TOTAL</b>	<b>5,913,739</b>

Acquisition and Blight Removal shall include all costs associated with the acquisition, carry, and demolition. Such costs shall include, but are not limited to, loan fees, interest, financial advisor fees, brokerage fees, property management fees, maintenance expenses, environmental remediation, environmental reporting fees, demolition, grading & landscaping, and insurance and taxes.

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**Amendment No. 4**

Exhibit 11: Land Acquisition and Disposition Map