SECOND AMENDMENT
UNION HILL
TAX INCREMENT FINANCING PLAN
KANSAS CITY, MISSOURI

TIF Commission Consideration:
August 11, 2010 8-12-10
Date Resolution No.

City Council Approval:
September 23, 2010 100772
Date Ordinance No.

Attached herewith is a true and correct copy of the Union Hill TIF Plan, 2nd Amendment that was approved by the Tax Increment Financing Commission of Kansas City, Missouri by Resolution No. 8-12-10, on August 11, 2010.

Chairman

{(00042453.DOC / )}
SECOND AMENDMENT
TO THE
UNION HILL
TAX INCREMENT FINANCING PLAN

I. Introduction

This Second Amendment to the Union Hill Tax Increment Financing Plan (the “Second Amendment”) shall amend the Union Hill Tax Increment Financing Plan, as approved by the Ordinance No. 971698, and subsequently amended by Ordinance No. 081070 (collectively the “Plan”). The Second Amendment modifies the amount of reimbursable costs identified by the “Estimated Redevelopment Project Costs” described by the Plan. To the extent the Plan varies with the Second Amendment, said Plan shall be amended and superseded thereby.

II. Specific Amendments

In accordance with this Second Amendment, the Plan shall be amended as follows:

Amendment No. 1: Delete the first sentence of Section IVA of the Plan, “Estimated Redevelopment Project Costs,” and insert the following in its stead:

Redevelopment Project Costs are estimated to be approximately $96,308,761, of which $9,657,084 will qualify as Reimbursable Project Costs.

Amendment No. 2: Delete a portion of Exhibit 5 of the Plan, entitled “Estimated Redevelopment Project Costs,” and insert “Revised Estimated Redevelopment Project Costs,” attached hereto, in its stead.
## ESTIMATED REDEVELOPMENT COSTS

### A. COMMISSION EXPENSES

1. Estimated Reimbursable Costs for Plan Implementation
   - (a) Legal: $75,000
   - (b) Agenda: $2,000
   - (c) Staff Time: $35,000
   - (d) Miscellaneous: $15,000
2. Final Development Plan Approval: $40,000

#### B. REDEVELOPMENT COSTS

<table>
<thead>
<tr>
<th>Project Costs</th>
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<th>Developer Equity or Private Financing</th>
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<tbody>
<tr>
<td><strong>TOTAL EXPENSE AND COSTS</strong></td>
<td>$96,308,761</td>
<td>$9,657,084</td>
</tr>
<tr>
<td><strong>TOTAL REDEVELOPMENT COSTS</strong></td>
<td>$86,651,677</td>
<td>-</td>
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<tr>
<td><strong>TOTAL COMMISSION EXPENSES</strong></td>
<td>$948,345</td>
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### B. NEIGHBORHOOD IMPROVEMENT PROJECTS

1. Acquisition & Blight Removal (5)
   - Administrative Costs (3): $87,316
   - Infrastructure Improvements: $3,250,000
   - Residential Loan/Grant Program: $300,000
   - Commercial Loan/Grant Program: $245,000
   - Community Center: -

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(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.

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**Acquisition and 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
- Environmental Remediation: $40,000
- Grading: -
- Landscaping: -
- Legal Expense: $25,000
- Contingency: $272,696

**TOTAL:** $5,913,739