

**THIRD AMENDMENT
to
WEST EDGE
TAX INCREMENT FINANCING PLAN**

KANSAS CITY, MISSOURI

TIF COMMISSION APPROVAL:

12/14/11 12-16-11
DATE: **RESOLUTION No.**

CITY COUNCIL APPROVAL:

12/20/12 120121
DATE: **ORDINANCE No.**

RESOLUTION NO. 12-16-11

RESOLUTION OF THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI, RECOMMENDING TO THE CITY OF KANSAS CITY, MISSOURI TERMINATION OF REDEVELOPMENT PROJECT AREA 1 AND REDEVELOPMENT PROJECT AREA 4 OF THE WEST EDGE TIF PLAN AND OTHER ACTIONS RELATED THERETO.

WHEREAS, the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission") to the Real Property Tax Increment Allocation Redevelopment Act, sections 99.800 to 99.865 RSMo 2000 (the "Act"), and by Ordinance No. 54556 of the City Council of Kansas City, Missouri adopted on November 24, 1982, as amended by Ordinance No. 911076 adopted on August 29, 1991, and Ordinance No. 100089 adopted on January 28, 2010; and

WHEREAS, the City Council, on April 17, 2003, adopted Ordinance No. 030397 approving the West Edge Tax Increment Financing Plan ("Plan");

WHEREAS, Roanoke Manor, LLC, a Missouri limited liability company (the "**Original Redeveloper**"), pursuant to Resolution No. 5-14-04, was designated as the Redeveloper under the Plan. On January 14, 2004, the Commission and the Original Redeveloper entered into a redevelopment agreement (the "**Original Redevelopment Agreement**") to implement the Plan;

WHEREAS, in May 2004, the Original Redeveloper, the Commission and the Redeveloper entered into an Assignment and Assumption Agreement by which all of the Original Redeveloper's rights, duties, interests and obligations under the Plan (if any) and the Original Redevelopment Agreement were assigned to Trilogy Development Company LLC ("**Trilogy**");

WHEREAS, the Commission and Trilogy entered into an agreement, as amended, (the "**Redevelopment Agreement**") setting forth the rights and obligations of both the Commission and Trilogy with respect to the implementation of certain improvements contemplated by the Plan;

WHEREAS, on June 11, 2005, the Commission adopted Resolution 06-11-05 (i) approving the First Amendment to the Plan (the "**First Amendment**"), which, among other things, terminated the existing Project Area 1, provided a new Project Area 1, and created a new Project Area 4 and (ii) recommended that the City Council approve the First Amendment (the Plan, as amended, is hereinafter referred to as the "**Plan**");

WHEREAS, the Original Plan has subsequently been amended by the Council on June 30, 2005, pursuant to Ordinance No. 050776 (the "**First Amendment**") and on December 6, 2007, pursuant to Ordinance No. 071212 (the "**Second Amendment**," together with the Original Plan and the First Amendment, shall hereafter be referred to as the "**Plan**");

WHEREAS, the Commission and VA West entered into a Memorandum of Understanding regarding West Edge Tax Increment Financing Plan (the "MOU") dated December 23, 2010, pursuant to which the Commission, among other actions, designated VA West as the successor redeveloper and authorized it to implement certain portions of the Plan;

WHEREAS, VA West has been in negotiations with a proposed major tenant for the office building which is requiring extensive changes to the design such that demolition and reconstruction of the building is the most expeditious way to proceed with the development of the proposed office building;

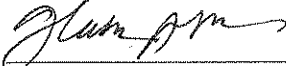
WHEREAS, Redeveloper VA West has now determined that it will not pursue the Redevelopment Plan for the Redevelopment Project Area 1 and Redevelopment Project Area 4 as originally contemplated at the time the MOU was entered into by the Commission and the Redeveloper VA West; and

NOW, THEREFORE, BE IT RESOLVED, that the Commission hereby recommend that the City Council do the following: (1) terminate Redevelopment Project Area 1 and Redevelopment Project Area 4 as described by the West Edge TIF Plan and Ordinance No. 071212 and Ordinance No. 050776, (2) find that no redevelopment project costs described by the West Edge TIF plan shall be financed with payments in lieu of taxes and economic activity taxes generated within Redevelopment Project Areas 1 and 4 and deposited within the Special Allocation Fund for such Redevelopment Projects, (3) declare remaining funds in the Special Allocation Fund For each of Redevelopment Project Area 1 and Redevelopment Project Area 4, after the payment of TIF Commission costs, be surplus and disbursed in accordance with the TIF Act, (4) dissolve the Special Allocation Funds established in connection with Redevelopment Project Area 1 and Redevelopment Project Area 4, and (5) hold item off City Council docket for period not to extend beyond December 31, 2012 or earlier once bonds have been issued.

DATED this 14th day of December, 2011.



ATTEST:


Heather Brown, Secretary


Ronald Marc Yaffe, Chairman