

**FOURTH AMENDMENT
TO THE
WINCHESTER TIF PLAN**

TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

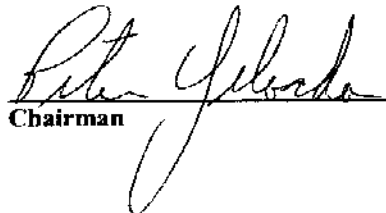
TIF Commission Approval:

May 11, 2005 5-11-05
Date Resolution No.

City Council Approval:

July 7, 2005 050617
Date Ordinance No.

Attached herewith is a true and correct copy of the 4th Amend to Winchester TIF Plan that was approved by the Tax Increment Financing Commission of Kansas City, Missouri, by Resolution No. 5-11-05, at a public hearing that was duly noticed and held on 5/11/05.


Chairman

60697

FOURTH AMENDMENT
TO THE
WINCHESTER CENTER
TAX INCREMENT FINANCING PLAN

I. Introduction

The Fourth Amendment to the Winchester Center Tax Increment Financing Plan (the "Fourth Amendment") shall amend the Winchester Center Tax Increment Financing Plan as approved by the Ordinance No. 911435, on December 19, 1991 (referred to herein as the "Plan"), and subsequently amended by the Ordinance No. 9311651, on October 28, 1993, and the Ordinance No. 941181, on September 15, 1994, and the Ordinance No. 031366, on January 8, 2004. The Fourth Amendment shall provide for the Estimated Redevelopment Project Costs to accurately reflect current estimates. The intent of the Plan remains unchanged other than those changes specifically mentioned herein.

Further, the Fourth Amendment corrects typographical errors in Exhibit 7 of the Plan and previous Amendments.

II. Plan Exhibit Amendments

Amendment No. 4: Delete the document entitled "Exhibit 7, Estimated Redevelopment Costs" , and insert in lieu thereof the attached document entitled "Exhibit 7, Estimated Redevelopment Costs" .

EXHIBIT 7

ESTIMATED REDEVELOPMENT COSTS

(Revised 12/10/03)

Reimbursable Expenses	Breakdown (if applicable)	Amount	Type I Reimbursable Project Costs	Type II Reimbursable Project Costs	Type III Reimbursable Project Costs	Type IV Reimbursable Project Costs
1. Estimated Reimbursable Costs for Plan Implementation*	A. Legal	\$ 12,500	\$ 12,500			
	B. Agenda	\$ 2,000	\$ 2,000			
	C. Staff Time	\$ 28,000	\$ 28,000			
	D. Miscellaneous	\$ 4,000	\$ 4,000			
	E. Administration	\$ 33,000	\$ 33,000			
	F. WBE/MBE Compl.	\$ 75,000	\$ 75,000			
2. Estimated TIF Commission Fees**	A. Final Development Plan Approval Fees (\$0.05 per sq. ft. of commercial space)	\$ 61,680	\$ 61,680			
	B. Land Acquisition Fees (@ 4% of estimated acquisition)	\$ 29,600	\$ 29,600			
	C. Offer to Purchase Fee (@ 1% of estimated acquisition)	\$ 7,400	\$ 7,400			
TIF Reimbursable Costs SUBTOTAL:		\$ 253,180	\$ 253,180			

Reimbursable Project Costs for Project Areas 1 Thru 12 and 14	Breakdown (if applicable)	Amount	Type I Reimbursable Project Costs	Type II Reimbursable Project Costs	Type III Reimbursable Project Costs	Type IV Reimbursable Project Costs
3. Relocation (\$500 x 2 residences)		\$ 1,000	\$ 1,000			
4. Acquisition		\$ 740,000	\$ 490,000	\$ 250,000		
5. Demolition		\$ 125,000	\$ 75,000	\$ 50,000		
6. Infrastructure						
	A. Roadways	\$ 1,968,852	\$ 1,332,852	\$ 636,000		
	B. Sanitary Sewers	\$ 489,000	\$ 116,600	\$ 372,400		
	C. Storm Sewers	\$ 459,600	\$ 309,800	\$ 149,800		
	D. Utilities	\$ 678,000	\$ 378,000	\$ 300,000		
	E. Water Mains	\$ 150,600	\$ 82,200	\$ 68,400		
	F. Contingency	\$ 584,000	\$ 374,500	\$ 210,000		
	G. Financing Costs	\$ 827,000	\$ 496,200	\$ 330,800		
7. Consultants						
	A. Legal	\$ 325,000	\$ 275,000	\$ 50,000		
	B. Engineering	\$ 654,000	\$ 327,000	\$ 327,000		
	C. Other	\$ 100,000	\$ 50,000	\$ 50,000		
8. Home Improvement Grant (65 residences @ max. of \$3,000)		\$ 195,000		\$ 195,000		
9. I-435 Interchange Improvements		\$ 1,800,000				\$ 1,800,000
10. 63rd Street Trafficway & 67th St. Improvements		\$ 2,000,000			\$ 2,000,000	

11. Sited Related Costs Related to Rock Excavation, Deck Parking, Excessive Building Costs Directly Related to Site Issues, and Underground Utility Excavation & Piping	A. Project 2	\$	304,920	\$	304,920		
	B. Project 3	\$	945,188	\$	945,188		
	B. Project 5	\$	958,320	\$	958,320		
	C. Project 6	\$	871,200	\$	871,200		
	D. Project 8	\$	1,089,000	\$	1,089,000		
Reimbursable Project Cost Projects 1 Thru 12 and 14 SUBTOTAL:		\$	15,265,680	\$	8,476,780	\$	2,989,400
						\$	2,000,000
						\$	1,800,000

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Private Development	Breakdown (if applicable)	Amount	Type I Reimbursable Project Costs	Type II Reimbursable Project Costs	Type III Reimbursable Project Costs	Type IV Reimbursable Project Costs
12. Hard Building Costs (estimated at \$80 per sq. ft.)		\$ 109,600,000				
13. Land		\$ 11,400,000				
Private Development Expenses SUBTOTAL:		\$ 121,000,000				
Project Costs for Projects 1 Thru 12 and 14 TOTAL:		\$ 271,594,072				

Project Costs for Project 13 ***	Breakdown (if applicable)	Amount	Type I Reimbursable Project Costs	Type II Reimbursable Project Costs	Type III Reimbursable Project Costs	Type IV Reimbursable Project Costs
Land Acquisition	North Lot	\$ 80,000	\$ 80,000			
	South Lot	\$ 93,000	\$ 93,000			
	Environmental Audits	\$ 3,000				
	Legal Fees	\$ 5,000				
	Misc. Closing Costs	\$ 7,000				
Pre-Construction Expenses	TIF Legals	\$ 21,000	\$ 21,000			
	Rezoning & Related Expenses	\$ 9,000				
	Architectural Work	\$ 10,000				
	Construction Documents	\$ 58,000				
	Architect Const. Admin.	\$ 20,000				
	City Required Inspection	\$ 10,000				
	Project Coordinator	\$ 6,000				
	Building Permit	\$ 7,500				
Construction	Bldg. And Offices	\$ 1,285,000				
	Original Turn Key					
	Public Meeting Space	\$ 370,000	\$ 300,200			
Added Site Costs	Additional Parking	\$ 30,000	\$ 30,000			
	Sidewalks		\$ 4,000	\$ 4,000		
	Paving & Curbs	\$ 19,000				
	Utilities	\$ 25,000				
	Landscaping Fence	\$ 15,000				
	Screening Fence	\$ 7,500				
	Rock & Excavation	\$ 75,000	\$ 75,000			
	Real Estate Leasing					
	Commission	\$ 35,000				

Offsite, 64th Street (305' @ 160 sq.ft.)		\$ 48,000	\$ 48,000	
Contingencies		\$ 56,200		
Financing Costs		\$ 100,000	\$ 25,000	
Total Project Costs for Project 13:		\$ 2,400,000	\$ 500,000	
TOTAL PROJECT COSTS:		\$ 137,899,152		
TOTAL ALL REIMBURSABLE PROJECT COSTS:		\$ 14,999,152		

* The selected developer shall pay plan implementation fees to reimburse the TIF Commission for Plan Implementation costs including, but not limited to, staff time, agenda costs, legal fees, printing and duplication of notices. The selected developers shall be billed by the Commission as needed to pay for the Plan implementation. These expenses shall be reimbursed to the developers from the Special Allocation Fund.

** In addition, up to five percent (5%) of the annual TIF revenues will be retained by the TIF Commission. This amount will be figured and allocated prior to allocation of any other reimbursable costs.

*** In the case of Project 13, all eligible reimbursable project costs will be paid from TIF revenues generated by Project 13. Once eligible project costs are reimbursed for Project 13, all remaining revenues will be used in the balance of the redevelopment area.