



**FOURTH AMENDMENT  
TO THE  
ARLINGTON ROAD  
TAX INCREMENT FINANCING PLAN**

**I. Introduction**

The Fourth Amendment to the Arlington Road Tax Increment Financing Plan (the “Fourth Amendment”) shall amend the Arlington Road Tax Increment Financing Plan as approved by Ordinance No. 140916 and amended by Committee Substitute for Ordinance No. 150758, by Ordinance No. 160241 and by Ordinance No. 170865 (collectively referred to herein as the “Plan”).

The Fourth Amendment provides (A) for modifications to the Budget of Redevelopment Project Costs and (2) for modifications to the Sources and Uses of Funds.

**II. Specific Amendments**

The Plan shall be amended as follows:

**Amendment No. 1:** Section I. of the Plan, entitled “Summary,” shall be deleted in its entirety and replaced with the following:

**I. SUMMARY**

The Arlington Road Tax Increment Financing Plan (the “Plan” or “Redevelopment Plan”) contemplates the construction of certain road and infrastructure improvements in an area generally bounded by Claycomo city limits on the north and on the east, Parvin Road on the south, and Worlds of Fun Avenue on the west in Kansas City, Clay County, Missouri.

It is anticipated that the road and infrastructure improvements will encourage construction of above- and below-ground development. The above-ground development area is approximately 570 acres, which currently includes three (3) Redevelopment Project Areas and, by virtue of subsequent amendments to the Plan and separate Ordinances passed by the City Council, may include an additional 24 separate Redevelopment Project Areas for anticipated development that will include construction of industrial uses, data centers and related improvements. The below-ground development area is approximately 375 acres, which includes five (5) Redevelopment Project Areas and, by virtue of subsequent amendments to the Plan and separate Ordinances passed by the City Council, may include an additional 24 separate Redevelopment Project Areas for anticipated development that will include construction of industrial uses and data centers.

The estimated Redevelopment Project Costs to implement the road and public infrastructure improvements contemplated by the Plan are approximately \$59,091,098, together with financing costs related thereto in the approximate amount of \$34,856,766 for an aggregate approximate amount of \$93,947,864, all of which is to be reimbursed from TIF Revenue (as hereafter defined) and contributions from the City of Kansas City, Missouri (the “City”). The Reimbursable Project Costs are identified on Exhibit 4A, attached to this Plan.

The total initial equalized assessed valuation of the Redevelopment Area according to 2014 records at the Clay County Assessor’s Office is approximately \$21,680 for the above-ground portion of the Redevelopment Area and \$315,140 for the below-ground portion of the Redevelopment Area. The 2013 combined ad valorem property tax levy is \$8.6323 per \$100 assessed valuation. The 2013 annual ad valorem tax revenue from the Redevelopment Area was approximately \$1,884 for the above-ground portion of the Redevelopment Area and \$32,214 for the below-ground portion of the Redevelopment Area. Following the completion of all Public Infrastructure Improvements (as hereafter defined), it is estimated that the assessed value of the property located within the above-ground portion of the Redevelopment Area will increase to approximately \$71,268,270 and the assessed value of the property located within the below-ground portion of the Redevelopment Area will increase to approximately \$9,544,757.

Pursuant to the Act, tax increment financing allows for the use of Economic Activity Taxes and Payment in Lieu of Taxes generated and collected within the Redevelopment Project Areas for a twenty-three (23) year period to pay Reimbursable Project Costs. The estimated total Payments In Lieu of Taxes generated within the eight (8) current Redevelopment Project Areas and the forty-eight (48) potential Redevelopment Project Areas, which will be available to pay Reimbursable Project Costs is approximately \$96,224,065. The estimated total Economic Activity Taxes generated within the eight (8) current Redevelopment Project Areas and the forty-eight (48) potential Redevelopment Project Areas, which will be available to pay Reimbursable Project Costs is approximately \$17,320,332.

Upon the reimbursement of all Reimbursable Project Costs, Tax Increment Financing will be terminated and the Taxing Districts (as hereafter defined), subject to Section 99.850 RSMo., shall receive all taxes generated within the Redevelopment Area.

**Amendment No. 2:** Section IV.B of the Plan, entitled “Anticipated Sources of Funds,” shall be deleted in its entirety and replaced with the following:

- B. Anticipated Sources of Funds. Redeveloper currently owns all necessary properties to construct the Public Infrastructure Improvements on behalf of the City. The Redeveloper anticipates using equity and debt financing to fund the Redevelopment Costs and thereafter seek reimbursement of such costs from TIF Revenue and contributions from the City, as contemplated by City Resolution No. 150090 and Ordinance No. 180418. Anticipated sources and amounts of funds to pay Redevelopment Project Costs are shown on Exhibit 6 and in the information contained in Exhibit 10, “Evidence of Financing Interest.”

If Obligations are issued, the proceeds will be deposited in a construction/project fund and used to pay Reimbursable Project Costs, in accordance with the Redevelopment Agreement and the documents prepared and executed in connection with the issuance and sale of such Obligations.

**Amendment No. 3:** Section IV of the Plan, entitled “Financing,” shall be amended by incorporating a new Section IV.G, entitled “City Contributions” which shall be as set forth below:

- G. City Contributions. Pursuant to Ordinance No. 180418, which authorizes the execution of a Funding Agreement by and between the Commission and the City, which provides that the City, subject to annual appropriation, shall contribute to the Commission Three Million Dollars (\$3,000,000) each year for three (3) consecutive years, beginning in City fiscal year 2021, for the purpose of paying or reimbursing Redevelopment Project Costs related to Arlington Road East (Improvement 1) and Arlington Road West (Improvement 1A) and, pursuant to City Resolution No. 150090, and subject to annual appropriation, the City intends to contribute to the Commission an amount equal to approximately Five Million Dollars (\$5,000,000) for the purpose of paying or reimbursing a portion of the Redevelopment Project Costs related to the widening of NE 48<sup>th</sup> Street (Improvement 4) and related sanitary sewers (Improvement 8).

**Amendment No. 4:** Exhibit 4A, entitled “Redevelopment Project Costs” shall be deleted and replaced with Exhibit 4A to this Fourth Amendment.

**Amendment No. 5:** Exhibit 4B, entitled “Redevelopment Schedule” shall be deleted and replaced with Exhibit 4B to this Fourth Amendment.

**Amendment No. 6:** Exhibit 6, entitled “Sources of Funds” shall be deleted and replaced with Exhibit 6 attached to this Fourth Amendment and incorporated herein.

## EXHIBIT 4A

### ESTIMATED REDEVELOPMENT PROJECT COSTS

Improvement Description	Linear Feet	Beginning/Ending Location	Total Project Costs Costs (Construction)	Reimbursable From TIF Revenue Project Costs (Construction)	Funding From Other Public Funds
4A 48th Street Temporary Cul-de-sac	N/A	Current terminus east of N Wallace Dr	\$ 85,000	\$ 85,000	\$ -
1 Arlington E **	1,450	Current terminus north to Arlington Cul-de-sac	\$ 6,341,344	\$ -	\$ 6,341,344
8 Sanitary Sewers*	10,110	12"- 3,810 linear feet, 8" - 6,300 linear feet	\$ 1,071,098	\$ 1,071,098	\$ -
1A Arlington W **	1,140	Arlington Cul-de-sac west to Stream Corridor	\$ 2,706,450	\$ 1,105,316	\$ 1,601,134
1B Arlington Cul-de-sac	1,500	N Arlington Ave south 1,500 feet	\$ 1,104,378	\$ 1,104,378	\$ -
2 48th Street	1,800	N Wallace Dr to Stream Corridor	\$ 2,425,914	\$ 2,425,914	\$ -
2A 48th Street Cul-de-sac	1,500	NE 48th Street north 1,500 feet	\$ 813,945	\$ 813,945	\$ -
4 48th Street Widening*	3,200	I-435 east to current terminus	\$ 2,682,113	\$ 2,682,113	\$ -
5 48th Street Crossing	915	Stream Corridor, connects Phases 1A and 2	\$ 3,467,515	\$ 3,467,515	\$ -
7B 48th Street UG Structural Work	N/A	Underground structural work for 48th Street	\$ 4,731,858	\$ 4,731,858	\$ -
3 Kentucky	2,200	NE 48th Street south 2,200 feet	\$ 5,653,192	\$ 5,653,192	\$ -
6 Kentucky Crossing	625	Current terminus north 625 feet	\$ 3,114,551	\$ 3,114,551	\$ -
7A Entrance Drive	2,045	NE 48th Street north 2,045 feet	\$ 9,373,969	\$ 9,373,969	\$ -
<b>Subtotal</b>			<b>\$ 43,571,327</b>	<b>\$ 35,628,849</b>	<b>\$ 7,942,478</b>
Aggregate Engineering/Surveying Fees - 12% of the Construction Costs for each Improvement plus \$150,000 for initial services			\$ 5,378,559	\$ 5,378,559	\$ -
Aggregate Project Management - 5% of the Construction Costs for each Improvement			\$ 2,178,566	\$ 1,781,442	\$ 397,124
Aggregate General Contractor Fee - 8% of the Construction Costs for each Improvement			\$ 3,485,707	\$ 2,850,309	\$ 635,398
Aggregate Professional Services - 7% of the Construction Costs for each Improvement			\$ 3,049,993	\$ 3,049,993	\$ -
Aggregate Interest Expense - 6.50%			\$ 34,856,766	\$ 34,856,766	\$ -
Aggregate TIF Admin. (Initial/Ongoing)			\$ 1,426,940	\$ 1,401,946	\$ 25,000
<b>TOTAL COSTS</b>			<b>\$ 93,947,864</b>	<b>\$ 84,947,864</b>	<b>\$ 9,000,000</b>

\* Resolution 150090, approved February, 5, 2015, directs the City Manager to pursue funding options for Phase 4, the widening of NE 48th Street and Phase 8, sanitary sewers. The costs for construction, engineering, project management, G.C. Fee, Professional Services and Interest Expense, for NE 48th Street is estimated at \$3,540,333 and sanitary sewers are estimated at \$1,413,802.

\*\* Ordinance No. 180418, approved on \_\_\_\_\_, authorizes the Director of Public Works to enter into a Funding Agreement with the Commission, which shall provide that the City, subject to annual appropriation, shall contribute to the Commission Three Million Dollars (\$3,000,000) each year for three (3) consecutive years, beginning in City Fiscal year 2021, for the purpose of paying or reimbursing Redevelopment Project Costs related to Arlington Road East (Improvement 1) and Arlington Road West (Improvement 1A).

The amount of reimbursable Redevelopment Project Costs related to Improvement 4, the widening of NE 48<sup>th</sup> Street, Improvement 8, sanitary sewers, Improvement 1, Arlington Road East, and Improvement 1A, Arlington Road West, shall be reduced by the amount of funds contributed by the City, as contemplated by Resolution 150090, and the Funding Agreement, as authorized by Ordinance No. 180418.

**EXHIBIT 6**

**SOURCES OF FUNDS**  
**FOR**  
**ALL ESTIMATED REDEVELOPMENT PROJECT COSTS**

Developer Equity and/or Debt	\$0
Amount of Reimbursable Costs from Payments in Lieu of Taxes and Economic Activity Taxes	\$84,947,864 <sup>1</sup>
City Contributions	\$9,000,000
<b>TOTAL</b>	<b>\$93,947,864</b>

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<sup>1</sup> Resolution 150090, approved on February 5, 2015, directs the City Manager to pursue funding options for Phase 4, the widening of NE 48th Street, and Phase 8, sanitary sewers, in the aggregate amount of approximately \$5,000,000. Pursuant to Ordinance No. 180418, which authorizes a Funding Agreement by and between the City and the Commission, which provides that the City, subject to annual appropriation, shall contribute to the Commission Three Million Dollars (\$3,000,000) each year for three (3) consecutive years, beginning in City Fiscal year 2021, for the purpose of paying or reimbursing Redevelopment Project Costs related to Arlington Road East (Improvement 1) and Arlington Road West (Improvement 1A). The amount of reimbursable Redevelopment Project Costs shall be reduced by the amount of funds contributed by the City, as contemplated by Resolution 150090, and the Funding Agreement, as authorized by Ordinance No. 180418.