

FOURTH AMENDMENT TO THE  
ANTIOCH CROSSING  
TAX INCREMENT FINANCING PLAN

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KANSAS CITY, MISSOURI

**TIF COMMISSION APPROVAL:**

\_\_\_\_\_  
**DATE:**                      **RESOLUTION NO.**

**CITY COUNCIL APPROVAL:**

\_\_\_\_\_  
**DATE:**                      **ORDINANCE NO.**

**FOURTH AMENDMENT  
TO THE  
ANTIOCH CROSSING TAX INCREMENT FINANCING PLAN**

**I. Introduction**

The Fourth Amendment to the Antioch Crossing Tax Increment Financing Plan (the “Fourth Amendment”) shall amend the Antioch Crossing Redevelopment Plan, as approved by Ordinance No. 120083, and as amended by the First Amendment, as approved by Ordinance 121006, and the Second Amendment, as approved by Committee Substitute for Ordinance No. 140908, and the Third Amendment, as approved by Ordinance 170424 (collectively referred to herein as the “Plan”).

The Fourth Amendment modifies the Plan by (1) modifying the budget of Redevelopment Project Costs contained in the Plan and such modification will not result in increasing the total budget of Redevelopment Project Costs set forth in the Plan, (2) modifying the Development Schedule and (3) incorporating such changes to the exhibits of the Plan that are consistent with the modifications described herein. The Fourth Amendment does not alter the exterior boundaries of the Redevelopment Area or any Redevelopment Project Area described by the Plan, affect the general land uses described by the Plan or change the nature of any Redevelopment Project described by the Plan.

**II. Specific Amendments**

The Antioch Crossing Tax Increment Financing Plan shall be amended as follows:

**Amendment No. 1:** The first paragraph of Section IV.A. of the Plan, entitled “Estimated Redevelopment Project Costs,” shall be deleted in its entirety and replaced with the following paragraph:

- A. Estimated Redevelopment Project Costs. The total cost to the Redeveloper to implement Redevelopment Project Areas 1-3 and to construct the necessary public improvements and infrastructure related thereto is estimated to be \$100,770,105, which is provided in detail on Exhibit 5. The Redeveloper and third parties will finance \$40,745,031 (approximately 40.4% of the total costs) through a combination of equity and private debt financing. For the remaining \$60,025,074 (approximately 59.6% of the total costs), the Redeveloper is seeking TIF Revenue and Super TIF. The estimated Redevelopment Project Costs to be reimbursed from the Special Allocation Fund are identified on Exhibit 5.

**Amendment No. 3:** Delete Exhibit 5A of the Plan entitled “Estimated Redevelopment Costs” in its entirety and replace it with Exhibit 5A “Estimated Redevelopment Costs,” attached hereto.

**Amendment No. 4:** Delete Exhibit 5B of the Plan entitled “Redevelopment Schedule” in its entirety and replace it with Exhibit 5B “Redevelopment,” attached hereto.

**Amendment No. 5:** Delete Exhibit 6 of the Plan entitled “Projected Sources and Uses of Funds” in its entirety and replace it with Exhibit 6 “Sources of Funds,” attached hereto.

**Amendment No. 3**

**Exhibit 5A**

**Estimated Redevelopment Project Costs**

## Exhibit 5A

**ANTIOCH CROSSING TAX INCREMENT FINANCING PLAN****Estimated Redevelopment Costs**

<b>USES</b>	<b>Total Project Costs</b>	<b>Private Funding</b>	<b>TIF (All EATs &amp; PILOTs)</b>	<b>TIF (Series B) (See Note 1)</b>	<b>Super TIF</b>
Land Acquisition	\$ 4,250,000	\$ 4,250,000	\$ -	\$ -	\$ -
Site Improvements	10,322,093	281,889	6,306,384	-	3,733,820
Demolition/Renovation	8,067,255	1,920,000	6,147,255	-	-
Hard Construction	19,416,450	16,338,650	3,077,800	-	-
Tenant Improvements	10,653,870	10,653,870	-	-	-
General Conditions	625,000	160,000	465,000	-	-
Tenant Relocation Expenses	500,000	-	500,000	-	-
Construction Period Interest	6,378,325	1,790,000	3,700,734	-	887,591
Interest Costs	28,965,904	-	23,169,132	-	5,796,772
Financing Costs - Construction & Permanent Loan	645,066	278,000	296,059	-	71,007
Loan Closing Costs- Construction & Permanent Loan	94,710	-	47,372	-	47,338
Professional Fees	1,083,000	720,000	363,000	-	-
Appraisal	30,000	22,000	8,000	-	-
Construction Manager	75,000	-	75,000	-	-
Project Management/Developer Fees	1,700,000	1,500,000	200,000	-	-
Survey, Soils and other Project Studies	120,000	10,000	110,000	-	-
Commissions	491,232	491,232	-	-	-
Developer Reimbursables	100,000	100,000	-	-	-
Real Estate Taxes	300,000	300,000	-	-	-
Permits, Inspections, Platting and Zoning Costs	110,000	-	110,000	-	-
Travel	50,000	50,000	-	-	-
Neighborhood Planning	35,000	-	35,000	-	-
Public Improvements	2,000,000	-	-	2,000,000	-
- Design of NE 53rd Street					
- Big Shoal Creek Trail					
- Vivion Road Enhancement					
*Optional Public Improvements	1,000,000				1,000,000
Contingency	3,757,200	1,879,390	1,877,810	-	-
<b>Total</b>	<b>\$ 100,770,105</b>	<b>\$ 40,745,031</b>	<b>\$ 46,488,546</b>	<b>\$ 2,000,000</b>	<b>\$ 11,536,528</b>

1) The neighborhood improvements will be funded as follows: \$1,000,000 by Super TIF and \$2,000,000 by TIF Revenue in excess of Redevelopment Project Costs incurred and reimbursed to the Redeveloper.



**Amendment No. 4**

**Exhibit 5B**

**Estimated Redevelopment Schedule**

<b><u>PROJECT</u></b>	<b><u>COMPLETION DATE</u></b>
Project 1A	Winter 2020
Project 2A	Winter 2017
Project 2B	Winter 2021
Project 3	Winter 2021

**Amendment No. 5**

**Exhibit 7**

**PROJECTED SOURCES AND USES OF FUNDS**

**A. Sources of Funds for All Estimated Redevelopment Project costs**

**REDEVELOPMENT PROJECT AREAS**

1. Amount of Costs reimbursable from PILOTs and Economic Activity Taxes (exclusive of CID EATs	\$40,637,896
2. Super TIF	\$11,536,528
3. CID EATs	\$7,850,650
4. <u>Amount of costs funded by private debt and equity</u>	<u>\$40,745,031</u>
TOTAL	\$100,770,105