

THIRD AMENDMENT TO THE
BARRY TOWNE
TAX INCREMENT FINANCING PLAN

TIF COMMISSION APPROVAL:

DATE: RESOLUTION No.

CITY COUNCIL APPROVAL:

DATE: ORDINANCE No.

**THIRD AMENDMENT
TO THE
BARRY TOWNE
TAX INCREMENT FINANCING PLAN**

I. Introduction

The Third Amendment to the Barry Towne Tax Increment Financing Plan (hereinafter the “Third Amendment”) shall amend the Barry Towne Tax Increment Financing Plan, as approved by the City Council of Kansas City, Missouri by Ordinance No. 960307 (referred to herein as the “Plan”), and Ordinance No. 011203 (referred to herein as the “First Amendment”), and Ordinance No. 040807 (referred to herein as the “Second Amendment”).

The Third Amendment provides (a) for a modification to the legal description of the Redevelopment Area, (b) the elimination of all improvements contemplated by or funded with tax increment financing generated by Redevelopment Project Areas: VIII and IX, (c) for a modification to the legal description of Project Area VI, and (d) for a modification to the legal description of Project Area X. The Third Amendment does not alter or modify the intent of the Plan, as amended, except for those changes specifically mentioned herein.

I. Specific Plan Text Amendments

The Barry Towne TIF Plan shall be amended as follows:

Amendment No. 1: Delete Section I.A of the Plan, entitled, “Summary”, and replace it with the following:

A. Summary. The Barry Towne Tax Increment Financing Plan (the “Plan”) calls for the construction of approximately 1,775,957 square feet of commercial/retail space, 31,800 square feet of recreational space for an athletic facility (YMCA), 696 multi-family residential units, and 114,957 square feet of office space together with parking and appurtenances, as well as all necessary utilities and street improvements necessary to adequately address the conditions qualifying the Redevelopment Area as an Economic Development Area.

Amendment No. 2: Delete Section I.B of the Plan, entitled, “Redevelopment Area”, and replace it with the following:

B. Redevelopment Area. The Redevelopment Area consists of approximately 345 acres generally located at the intersection of U.S. Route 169 and N.W. Barry Road and described as being generally bounded by U.S. Route 169 on the east, the extension of 80th Street on the South, Missouri Route 152 on the north, and N.W. Stagecoach Road (north of N.W. Barry Road) and Hickory Road (South of N.W. Barry Road) on the west (the “Redevelopment Area”) in the

that portion of Kansas City, Missouri (the “City”) located in Clay County, and as described on Exhibit 1A attached hereto.

Amendment No. 3: Delete the first paragraph of Section III.B., entitled, “Economic Activity Taxes” and replace it with the following:

Over the life of the Plan, the total Economic Activity Tax revenues are estimated to be approximately \$213,703,180. Of the total additional revenue from taxes imposed by the municipality or other taxing districts and which are generated by economic activities within the Redevelopment Project Areas, as defined in Section 99.845.3, fifty percent (50%), or approximately \$106,851,590 over the life of the Plan, will be made available upon annual appropriation, to pay eligible Redevelopment Project Costs. Those Economic Activity Taxes available to pay project costs are shown in Exhibit 6.

Amendment No. 4: Delete Section XVI, entitled, “Design Review Process”, in its entirety.

Amendment No. 5: Delete Section XXII, entitled, Additional Financing Conditions”, and replace it with the following:

This Plan contemplates the City creating a neighborhood improvement district (“NID”) pursuant to Sections 67.453, et seq. of the Revised Statutes of Missouri. It is anticipated that all or part of the Reimbursable Project Costs shown on Exhibit 4 will be paid with the proceeds of bonds that are secured with special assessments imposed by the NID. Reimbursable Project Costs shall include assessments imposed on property within the Redevelopment Area and other costs associates with a NID.

This Plan further contemplates that the City will enact ordinances and enter into agreements with the Developer pursuant to which the City shall commit that, if for any reason this Plan is not valid or economic activity taxes are not available to be used to pay Reimbursable Project Costs, the City shall annually appropriate an amount sufficient to pay Reimbursable Project Costs from all tax revenues received by the City which would have been Economic Activity Taxes payable to the special allocation fund.

If permitted by law, the assessments levied on property located within the Redevelopment Area and NID may be paid directly from the Special Allocation Fund to the City upon submission of documentation satisfactory to the TIF Commission evidencing the amount of the NID assessments paid. If the funds in the Special Allocation Fund are not sufficient to pay the total amount of NID assessments levied in a given year on property located within the Redevelopment Area and NID, then such assessment shall be reimbursed proportionately to the owners by the TIF Commission (or, if paid directly to the City from the Special Allocation Fund as permitted by the Redevelopment Agreement between the TIF Commission and Pedcor Investments LLC, then paid to the City proportionately

on behalf of each owner). For example, if the balance in the Special Allocation Fund at the time the NID assessments imposed on property located within the Redevelopment Area are submitted for reimbursement equals \$100,000 and the total amount of such NID assessments submitted for reimbursement equals \$400,000, then every owner will be reimbursed (or the City will be paid on behalf of each owner) \$1.00 for every \$4.00 of NID assessments. However, to the extent that there are excess funds in the Special Allocation Fund in subsequent years, all property owners located within the Redevelopment Area that did not receive reimbursement for the entire amount of the NID assessments shall be entitled to reimbursement of such owners' proportionate share of the excess from the TIF Commission for any previous year's shortfall. After the NID assessments are levied, reimbursement of the NID assessments imposed on property located within the Redevelopment Area and funding a debt service reserve equal to two times the annual debt service shall have priority over all other requests for reimbursement from the Special Allocation Fund.

Amendment No. 6: Delete Exhibit 1A, "Legal Description of the Redevelopment Area", and replace with Exhibit 1A, entitled, "Legal Description of the Redevelopment Project Area" attached hereto.

Amendment No. 7: Remove Redevelopment Project Areas VIII and IX from Exhibit 1B, "Legal Description of the Redevelopment Project Areas".

Amendment No. 8: Delete Redevelopment Project Areas VI and X from Exhibit 1B, "Legal Description of Redevelopment Project Areas" and replace such removed descriptions with the following:

Legal Description of the Redevelopment Projects
Area VI

All that part of the Southeast Quarter and the Fractional Southwest Quarter of Section 3, and the Fractional Northwest Quarter of Section 10, both in Township 51, Range 33, Kansas City, Clay County, Missouri, being bounded and described as follows: Commencing at the Southeast corner of the Fractional Southwest Quarter of said Section 3; thence North 89°15'01" West, along the South line of said Fractional Southwest Quarter, 806.43 feet to the True Point of Beginning of the tract to be herein described; thence Northerly, on a curve to the right, having an initial tangent bearing of North 14°31'43" West with a radius of 550.00 feet, an arc distance of 139.65 feet; thence North 00°01'10" East, 320.74 feet; thence Northerly, on a curve to the right, being tangent to the last described course with a radius of 550.00 feet, an arc distance of 277.69 feet; thence North 89°58'50" West, 445.16 feet; thence North 35°22'54" West, 126.41 feet to a point on the South right-of-way line of Missouri Highway No. 152, as now established; thence North 40°24'57" East, along said South right-of-way line, 743.24 feet; thence North 67°39'20" East, along said South right-of-way line, 500.90 feet; thence North 69°37'11" East, along said South right-of-way line, 489.31 feet; thence South 77°01'16" East, along said South right-of-way line, 49.02 feet; thence South 00°00'00" East, 569.38 feet; thence South 90°00'00" West, 29.75 feet; thence South 00°00'00" East, 217.04 feet; thence Southerly, along a curve to the left, tangent to the last described course, having a radius of 750.00 feet, an arc distance of 439.09 feet; thence

South 33°32'39" East, 71.60 feet; thence Southerly, along a curve to the right, having a common tangent with the last described course, and a radius of 488.61 feet, an arc distance of 244.95 feet; thence Westerly, along a curve to the left, having an initial tangent bearing of North 62°46'22" West, and a radius of 450.00 feet, an arc distance of 513.46 feet; thence South 51°51'07" West, 293.16 feet to a point in the Centerline of NW 88th Street, as now established; thence Westerly, along said Centerline, along a curve to the left, having an initial tangent bearing of South 81°34'46" West, and a radius of 1506.00 feet, an arc distance of 402.17 feet; thence South 66°16'52" West, along said Centerline, 84.08 feet; thence Westerly, along said Centerline, along a curve to the right, tangent to the last described course, having a radius of 1494.00 feet, an arc distance of 439.07 feet; thence North 01°03'27" West, 40.91 feet to a point on the North right-of-way line of said NW 88th Street; thence Northeasterly, along said North right-of-way line, on a curve to the left, having an initial tangent bearing of North 82°53'19" East with a radius of 1,448.00, an arc distance of 419.11 feet; thence North 66°18'18" East, continuing along said North right-of-way line, 23.97 feet; thence Northerly, on a curve to the right, having an initial tangent bearing of North 22°19'53" West with a radius of 550.00 feet, an arc distance of 74.90 to the True Point of Beginning. Containing 1,854,520 square feet or 42.57 acres, more or less.

Legal Description of the Redevelopment Projects
Area X

A replat of all that part of Tract A, "BARRY MIDDLE SCHOOL", a subdivision of land in the City of Kansas City, Platte County, Missouri and all that part of the Southeast Quarter of Section 4, Township 51 North, Range 33 West of the Fifth Principal Meridian, in Kansas City, Platte County, Missouri, being bounded and described as follows: Commencing at the Southeast corner of said Section 4, said corner also being the Northeast corner of said Tract A; thence North $89^{\circ}36'33''$ West (North $89^{\circ}36'52''$ West - Plat), along the South line of said Southeast Quarter, said line also being the North line of said Tract A, 264.12 feet to the Point of Beginning of the tract of land to be described herein; thence South $0^{\circ}24'29''$ West, 30.00 feet to a point on the Northerly right of way line of N.W. 87th Terrace, as now established; thence North $89^{\circ}35'33''$ West (North $89^{\circ}36'52''$ West - Plat), along said Northerly right of way line, 244.83 feet; thence Westerly, continuing along said Northerly right of way line, on a curve to the left, tangent to the last described course, having a radius of 379.52 feet, a central angle of $24^{\circ}30'54''$ and an arc length of 162.38 feet (162.32 feet - Plat); thence South $65^{\circ}54'25''$ West, continuing along said Northerly right of way line, 38.76 feet (38.73 feet - Plat); thence Westerly, continuing along said Northerly right of way line, on a curve to the right, tangent to the last described course, having a radius of 753.33 feet, a central angle of $10^{\circ}16'41''$ and an arc length of 135.14 feet; thence Westerly, continuing along said Northerly right of way line, on a curve to the left, tangent to the last described course, having a radius of 465.74 feet, a central angle of $11^{\circ}41'14''$ and an arc length of 95.00 feet to the Southwest corner of said Tract A; thence North $25^{\circ}38'08''$ West (North $25^{\circ}18'31''$ West - Plat), along the Westerly line of said Tract A, 175.37 feet (175.34 feet - Plat) to the Northwest corner of said Tract A, said corner also being a point on said the South line of said Southeast Quarter; thence North $89^{\circ}35'33''$ West, along said South line, 330.16 feet to a point on the Easterly right of way line of N.W. Old Stagecoach Road, as now established; thence North $60^{\circ}23'43''$ West, along said Easterly right of way line, 191.84 feet to a point on the Southerly right of way line of relocated Missouri Route 152, as now established, said point being 140.00 feet Southerly of Centerline Station 180+97 of said relocated Missouri Route 152; thence Northeasterly, along said Southerly right of way line, on a curve to the left, having an initial tangent bearing of North $82^{\circ}17'57''$ East, a radius of 3959.72 feet, a central angle of $6^{\circ}02'42''$ and an arc length of 417.77 feet to a point 140.00 feet Southerly of Centerline Station 185+00 of said relocated Missouri Route 152; thence North $88^{\circ}13'40''$ East, along said Southerly right of way line, 214.52 feet to a point 190.00 feet Southerly of Centerline Station 187+00 of said relocated Missouri Route 152; thence North $64^{\circ}11'45''$ East, along said Southerly right of way line, 623.75 feet to a point 140.00 feet Southerly of Centerline Station 192+96.62 of said relocated Missouri Route 152; thence North $87^{\circ}18'18''$ East, along said Southerly right of way line, 45.00 feet; thence South $0^{\circ}24'39''$ West, 460.29 feet to the Point of Beginning. Containing 331,680 Square feet or 7.61 Acres more or less.

Platted as:

Lot 1, CHALLENGER BASEBALL PARK, a subdivision of land in Kansas City, Platte County, Missouri.

Amendment No. 10: Delete “Barry Towne Site Plan Exhibit 2 (page 2 of 2)”, a supplement to Exhibit 2 of the Plan, and replace with “Barry Towne Site Plan Exhibit 2 (page 2 of 2),” attached hereto.

Amendment No. 11: Delete all references to Redevelopment Projects VIII and IX from Exhibit 4, entitled, Estimated Redevelopment Project Costs”.

Amendment No. 12: Delete all references to Redevelopment Projects VIII and IX from Exhibit 6, entitled, Estimated Annual Payments in Lieu of Taxes and Economic Activity Taxes Over the Life of the Redevelopment Plan”

Exhibit 1A, “Legal Description of the Redevelopment Area”

A tract of land lying in the Southeast Quarter, the Southwest Quarter, the Northwest Quarter and the Northeast Quarter of Section 10, and the Southwest Quarter and the Southeast Quarter of Section 3, all in Township 51, Range 33, Kansas City, Clay County, Missouri, and a tract of land lying in the Northeast Quarter of Section 10, the Southeast Quarter of Section 3, the Southeast Quarter of Section 4, and the Northeast Quarter of Section 9, all in Township 51, Range 33, Kansas City, Platte County, Missouri, being bounded and described as follows: Beginning at the Southwest corner of the Northwest Quarter of said Section 10, Township 51, Range 33, Kansas City, Clay County, Missouri; thence North 0°30'58" East, along the West line of said Southwest Quarter, 1173.59 feet; thence South 89°24'51" West, 61.68 feet to a point on the West right-of-way line of N Platte Purchase Drive, as now established; thence North 00°11'35" East along said West right-of-way line, 468.59 feet; thence North 00°10'13" East, 131.80 feet to a point on said West right-of-way line; thence North 00°11'35" East, continuing along said West right-of-way line, 174.26 feet; thence North 00°17'50" West, continuing along said West right-of-way line, 84.88 feet; thence North 15°48'24" West, continuing along said West right-of-way line, 50.13 feet; thence North 00°53'33" East, along said West right-of-way line, 308.31 feet; thence South 89°28'54" East, 523.40 feet; thence Easterly, on a curve to the left, tangent to the last described course, having a radius of 1494.00 feet, an arc distance of 197.38 feet; thence North 01°03'27" West, 40.91 feet to a point on the North right-of-way line of NW 88th Street, as now established; thence Northeasterly, along said North right-of-way line, on a curve to the left, having an initial tangent bearing of North 82°53'19" East with a radius of 1,448.00, an arc distance of 419.11 feet; thence North 66°18'18" East, continuing along said North right-of-way line, 23.97 feet; thence Northerly, on a curve to the right, having an initial tangent bearing of North 22°19'53" West with a radius of 550.00 feet, an arc distance of 214.55 feet; thence North 00°01'10" East, 320.74 feet; thence Northerly, on a curve to the right, being tangent to the last described course with a radius of 550.00 feet, an arc distance of 277.69 feet; thence North 89°58'50" West, 445.16 feet; thence North 35°22'54" West, 126.41 feet to a point on the South right-of-way line of Missouri Highway No. 152, as now established; thence North 40°24'57" East, along said South right-of-way line, 743.24 feet; thence North 67°39'20" East, along said South right-of-way line, 500.90 feet; thence North 69°37'11" East, along said South right-of-way line, 489.31 feet; thence South 77°01'16" East, along said South right-of-way line, 531.85 Feet; thence South 42°42'55" East, along said South right-of-way line, 531.60 feet; thence South 25°29'58" East, along said South right-of-way line, 403.61 feet; thence South 6°24'11" East, along said South right-of-way line, 274.74 feet to a point on the West right-of-way line of U.S. Highway 169 (Arrowhead Trafficway); thence South along said West right-of-way line along a curve to the left, having an initial tangent bearing of South 15°47'15" West, a radius of 5839.58 feet, an arc distance of 1582.79 feet; thence South 0°15'28" West, along said West right-of-way line, 449.46 feet; thence South 25°59'17" West along said West right-of-way line 130.59 feet; thence South 37°32'01" West, along said West right-of-way line, 281.73 feet; thence South 52°00'25" West, along said West right-of-way line, 98.41 feet; thence South 46°28'42" West, along said West right-of-way line, 266.74 feet; thence Southerly along said West right-of-way line, along a curve to the left, tangent to the last described course, having a radius of 420.00 feet, an arc distance of 279.91 feet; thence South 8°21'39" West, along said West right-of-way line, 211.32 feet; thence South 28°05'00" West, along said West right-of-way line, 79.61 feet; thence South 71°13'01" West, along said West right-of-way line, 105.94 feet to a point on the North right-of-way line of N.W.

Barry Road, as now established; thence South 84°47'52" West, along said North right-of-way line, 100.50 feet; thence North 89°29'31" West, along said North right-of-way line, 125.92 feet to a point on the West line of the Northeast Quarter of said Section 10, Clay County; thence South 0°35'35" West, along said West line, 79.99 feet to the Southwest corner of said Northeast Quarter; thence South 89°29'15" East, along the North line of the Southeast Quarter of said Section 10, Clay County, 751.37 feet; thence South 10°13'32" East, along the West line of said U.S. Highway 169, 301.45 feet; thence Westerly, on a curve to the left, having an initial tangent bearing of North 14°17'56" West, and a radius of 80.55 feet, an arc distance of 118.69 feet; thence South 76°55'04" West, 137.72 feet; thence South 00°42'07" West, 387.09 feet; thence South 88°55'03" East, 294.89 feet to a point on the Westerly right-of-way line of US Highway No. 169, as now established; thence South 10°13'32" East, along said right-of-way line, 332.67 feet; thence South 11°12'33" East, along said West line, 126.50 feet; thence South 12°01'43" East, along said West line 306.96 feet; thence South 0°11'47" West, along said West line, 747.30 feet; thence Southerly along said West line, along a curve to the left, tangent to the last described course, having a radius of 5829.58 feet, an arc distance of 462.80 feet to a point on the South line of the Southeast Quarter of said Section 10, Clay County; thence North 89°58'49" West, along said South line, 350.00 feet to the Southeast corner of ETHAN'S GLEN SECOND PLAT, A subdivision of land in Kansas City, Clay County, Missouri; thence North 0°01'11" East, along the East line of said ETHAN'S GLEN SECOND PLAT, 425.65 feet; thence North 89°58'49" West, along said East line, 50.00 feet; thence North 0°01'11" East, along said East line, 100.00 feet; thence North 89°58'49" West, along said East line, 50.00 feet; thence North 0°01'11" East, along said East line, 200.00 feet; thence North 89°58'49" West, along said East line 307.84 feet; thence North 5°19'24" West, along said East line, 565.27 feet to a point on the South right-of-way line of N.W. 82nd Street, as now established; thence North 32°03'32" West, along said South right-of-way line, 55.54 feet, to a point on the East line of ETHAN'S GLEN FIRST PLAT, a subdivision of land in Kansas City, Clay County, Missouri; thence North 29°48'24" West, along said East line, 211.32 feet; thence North 0°23'04" East, along said East line, 128.41 feet; thence North 89°23'25" West, along the North line of said ETHAN'S GLEN FIRST PLAT, 100.00 feet to a point on the West line of the Southeast Quarter of said Section 10, Clay County; thence South 0°36'35" West, along said West line, 116.46 feet; thence North 35°38'13" West, along the North line of said ETHAN'S GLEN FIRST PLAT, 238.34 feet; thence North 89°29'15" West, along said North line, 222.00 feet; thence North 0°09'45" East, 162.00 feet; thence North 89°29'15" West, 94.50 feet; thence North 0°09'45" East, 185.67 feet; thence North 89°29'15" West, 34.78 feet; thence North 0°09'45" East, 185.35 feet; thence North 89°29'15" West, 562.72 feet; thence North 0°10'13" East, 375.90 feet to a point on the North line of the Southwest Quarter of said Section 10, Clay County; thence North 89°29'15" West, along said North line, 793.94 feet to the Point of Beginning. Containing 345.35 acres, more or less.

Barry Towne Site Plan Exhibit 2

