

**TWELFTH AMENDMENT TO THE
BRIARCLIFF WEST
TAX INCREMENT FINANCING PLAN**

TIF COMMISSION APPROVAL:

DATE: **RESOLUTION NO.**

CITY COUNCIL APPROVAL:

DATE: **ORDINANCE NO.**

**TWELFTH AMENDMENT
TO THE
BRIARCLIFF WEST
TAX INCREMENT FINANCING PLAN**

I. Introduction

The purpose of the Twelfth Amendment to the Briarcliff West Tax Increment Financing Plan (hereinafter the “Twelfth Amendment”) is to change the Briarcliff West Tax Increment Financing Plan as approved by the City Council of Kansas City, Missouri by way of Ordinance No. 65497 (hereinafter the “Plan”) and subsequently amended by Ordinance No. 911387, Ordinance No. 941342, Ordinance No. 970713, Ordinance No. 001595, Ordinance No. 040806, Ordinance No. 050093, Ordinance No. 060067, Ordinance No. 060826, Ordinance No. 070047, Ordinance No. 160241 and 160907. The Twelfth Amendment proposes to amend the Budget of Redevelopment Project Costs and the Sources and Uses.

II. Specific Amendments

In accordance with this Twelfth Amendment, the Plan shall be amended as follows:

Amendment No. 1: Delete Exhibit 7 of the Plan, entitled “Estimated Redevelopment Project Costs,” and insert the revised Exhibit 7, attached hereto, in its place.

Amendment No. 2: Delete Exhibit 8 of the Plan entitled “Sources of Funds for all Estimated Redevelopment Project Costs,” and insert the revised Exhibit 8, attached hereto, in its place.

AMENDMENT NO. 1

EXHIBIT 7: ESTIMATED REDEVELOPMENT PROJECT COSTS

**BRIARCLIFF DEVELOPMENT COMPANY
PROPOSED 12th AMENDMENT BUDGET**

	Regular TIF 11th Amendment Approved for Reimbursement from PILOTS, EATS or Bond Proceeds	Regular TIF Proposed Budget Adjustments	Regular TIF 12th Amendment Approved for Reimbursement from PILOTS, EATS or Additional City EATS	Super TIF Costs Approved for Reimbursement from PILOTS, EATS or Additional City EATS	Estimated Total Project Costs (All Project Areas)
Prepared by Briarcliff Development Company - 4/17/2018					
TIF PUBLIC IMPROVEMENT PHASES					
1 Land Acquisition	1,711,840	-	1,711,840	-	1,711,840
2 Demolition	100,000	-	100,000	-	225,000
3 Construction (Hotel, Garage and Office) Office add for 220,000 msf bldg)	43,500,808	2,750,000	46,250,808	15,000,000	447,565,175
4 Mine Stabilization	827,937	-	827,937	-	9,636,920
5 Land Reclamation	827,937	-	827,937	-	6,812,500
6 Legal/Financial Fees & Project Contingencies (1)	1,700,000	-	1,700,000	-	1,700,000
7 Construction Contingencies (1)	1,358,849	-	1,358,849	-	13,914,138
8 TIF Bond Debt Service Payments	44,695,663	(7,750,000)	36,945,663	-	35,835,000
9 Developer Bond Expenses & Financing Costs (Est.)	14,124,935	5,000,000	19,124,935	-	32,376,231
TOTAL PROJECT COSTS	116,567,038	-	116,567,038	15,000,000	549,568,804
RECAPITULATION OF REIMBURSABLE COSTS					
LAND ACQUISITION	1,711,840	-	1,711,840	-	
TOTAL LAND ACQUISITION	1,711,840	-	1,711,840	-	
DEMOLITION	100,000	-	100,000	-	
TOTAL LAND DEMOLITION	100,000	-	100,000	-	
PUBLIC WORKS PROJECTS					
CITY:					
Briarcliff West Parkway (East)	748,483	-	748,483	-	
Briarcliff West Utilities (Under 169 Hwy)	107,765	-	107,765	-	
Briarcliff West Parkway (West)	3,157,796	-	3,157,796	-	
Briarcliff West Utilities Relocations (Within ROW)	419,654	-	419,654	-	
Utilities Relocation: KCP&L Power Lines, KCMO Sanitary Sewer Force Main & Life Station, Raw Water Line	2,492,538	-	2,492,538	-	
Mulberry South	4,206,641	-	4,206,641	-	
Mulberry North	938,156	-	938,156	-	
N. Platte Road (Hwy 9)	1,335,070	-	1,335,070	-	
Vivion Road (1/2 of street improvement. Cost)	411,513	-	411,513	-	
Vivion Road (Apartments)	2,200,000	-	2,200,000	-	
North Drainage Ditch	344,389	-	344,389	-	
Parkway Fountain	940,975	-	940,975	-	
Permits (7% of City Work - New Interchange: \$7,821,283)	547,490	-	547,490	-	
Garage					
Roadways, Commercial, Retail, Industrial (Total of \$7,252,002 Detailed by next 4 lines):					
Hilton Office Site - Grading, Excavation, Utilities, Sitework, Retaining Walls, Hardscapes, Garages, Hotel, ATF	1,967,008	2,750,000	4,717,008	15,000,000	
Retail Site - Grading, Excavation, Utilities, Sitework, Waterlines, Retaining Walls, Hardscapes/Paving	4,008,579	-	4,008,579	-	
Industrial Site (3.05 Acres) - Fill Material, Grading, Wetlands, Storm Sewer Extns, KCP&L Utility Relocation	300,000	-	300,000	-	
Riverfront Industrial Site (41 Acres) - Roadways, Utilities, Site Work	6,888,344	-	6,888,344	-	
Riverfront-Wetland Mitigation & Wetland Construction	562,123	-	562,123	-	
Riverfront-Fill Material, Compaction & Testing	2,991,699	-	2,991,699	-	
STATE:					
Briarcliff West Interchange	4,101,647	-	4,101,647	-	
Southbound Missouri Highway 9 Off Ramp to Briarcliff Pkwy	4,791,800	-	4,791,800	-	
I-29/Vivion Road Ramp (1/2 Project Cost)	39,138	-	39,138	-	
TOTAL CONSTRUCTION (PUBLIC WORKS PROJECTS)	43,500,808	2,750,000	46,250,808	15,000,000	
UNDERGROUND REPAIRS:					
In Public ROW	8,272,006	-	8,272,006	-	
In Other Underground Area:	275,000	-	275,000	-	
TOTAL MINE STABILIZATION (UNDERGROUND REPAIRS)	8,547,006	-	8,547,006	-	
LAND RECLAMATION					
Land Reclamation	827,937	-	827,937	-	
Slope Stabilization	0	-	-	-	
Storm Water Detention	0	-	-	-	
TOTAL LAND RECLAMATION	827,937	-	827,937	-	
LEGAL/FINANCIAL FEES					
TOTAL LEGAL /FINANCIAL FEES	1,700,000	-	1,700,000	-	
TOTAL LEGAL /FINANCIAL FEES	1,700,000	-	1,700,000	-	
CONTINGENCIES:					
Contingencies - Approximately 3% of Construction Costs	1,358,849	-	1,358,849	-	
TOTAL CONSTRUCTION CONTINGENCIES	1,358,849	-	1,358,849	-	
DEVELOPER BOND EXPENSE & FINANCING COSTS					
Developer Bond Expense & Financing Costs	13,538,931	4,000,000	17,538,931	-	
TIF Administrative Fees	568,004	1,000,000	1,568,004	-	
TOTAL DEVELOPER BOND EXPENSE	14,124,935	5,000,000	19,124,935	-	
TIF BOND DEBT SERVICE PAYMENTS					
TIF BOND DEBT SERVICE PAYMENTS	44,695,663	(7,750,000)	36,945,663	-	
TOTAL TIF BOND DEBT SERVICE PAYMENTS	44,695,663	(7,750,000)	36,945,663	-	
TOTAL REIMBURSABLE COSTS	116,567,038	-	116,567,038	15,000,000	

AMENDMENT NO. 2

EXHIBIT 8: SOURCES OF FUNDS FOR ALL
ESTIMATED REDEVELOPMENT PROJECT COSTS

EXHIBIT 8

A. SOURCE OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT PROJECT COSTS

1	Estimated Amount of Reimbursable Costs from PILOTS and EATS within proposed Redevelopment Project Areas	\$116,567,038
2	Estimated Amount of Reimbursable Costs from Additional EATS within proposed Redevelopment Project Areas	\$15,100,00
3	Estimated Private Investment and other Public Sources within proposed Redevelopment Project Area	<u>\$416,329,926</u>
	TOTAL	\$547,896,964

B. BONDS

The total estimated amount of PILOTS and EATS over twenty-three years available to reimburse project costs is \$82,632,450. The total Additional EATS generated by Redevelopment Projects 8 and 9 are estimated to be \$26,105,654. The Commission may dedicate part or all of this amount to help support the issuance of bonds to pay or reimburse Redevelopment Project Costs.