

REIMBURSEMENT AGREEMENT
BETWEEN
THE TAX INCREMENT FINANCING COMMISSION
OF KANSAS CITY, MISSOURI
AND
THE CITY OF KANSAS CITY, MISSOURI,

FOR CERTAIN REIMBURSABLE PROJECT COSTS IDENTIFIED BY
THE PROSPECT NORTH TAX INCREMENT FINANCING PLAN

August _____, 2025

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REIMBURSEMENT AGREEMENT

THIS REIMBURSEMENT AGREEMENT (this “Agreement”) is made as of October____, 2025, between the TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI (the “Commission”) and the CITY OF KANSAS CITY, MISSOURI (the “City”), with respect to the following facts and objectives:

A. Pursuant to the Real Property Tax Increment Financing Allocation Act, Section 99.800 RSMo. 1988, et seq., as amended (“Act”), on March 23, 2000, the City Council (the “Council”) of the City of Kansas City, Missouri (the “City”), by way of Committee Substitute to Ordinance No. 991307, as amended, approved the Prospect North Tax Increment Financing Plan, which was subsequently amended on February 19, 2004 by Ordinance No. 031191, as amended on September 16, 2004, by Ord. 041005 (the “Prospect North TIF Plan”).

B. The Plan provides, among other things, for the construction of Maple Woods Parkway from M-1 Highway to Barry Road, including the intersection of Maple Woods Parkway and Missouri State Highway 1, construction of N. Agnes Avenue from Gladstone/Kansas City limit to N.E. 83rd Street, construction of N.E. 82nd Street from N. Agnes Road to Missouri Highway 1, and acquisition of right-of-way for the above-described Maple Woods Parkway, N. Agnes Avenue, and N.E. 82nd Street improvements and other related public infrastructure improvements, such as storm water retention, landscaping, and street upgrades (collectively, the “Prospect North Public Improvements”) and (2) the reimbursement of certain costs related to such Prospect North Public Improvements.

C. Pursuant to that certain Trust Indenture, dated September 1, 2001, between the Kansas City Municipal Assistance Corporation (the “Corporation”) and First Bank of Missouri, as trustee, the Corporation issued its Kansas City Municipal Assistance Corporation Leasehold Revenue Bonds (Kansas City, Missouri) Series 2001B-1 in the original aggregate amount of \$20,205,000 (the “Series 2001 Bonds”) for the purpose of financing the costs of acquiring, designing, and constructing certain public infrastructure improvements, including the Prospect North Public Improvements.

D. Pursuant to that certain Trust Indenture, dated April 1, 2010, between the City and First Bank of Missouri, as trustee, the City issued its Special Obligation Bonds (Kansas City, Missouri Projects) Series 2010B in the original principal amount of \$19,880,000 (the “Series 2010 Bonds”), for the purpose of refunding the Series 2001 Bonds, together with (1) Leasehold Revenue Bonds (Metropolitan Ambulance Services Trust Facility Project) Series 1996A previously issued by the Land Clearance for Redevelopment Authority of Kansas City, Missouri (the “LCRA”) in the original aggregate principal amount of \$8,255,000 (the “Series 1996A Bonds”), pursuant to the Trust Indenture dated as of February 1, 1996 (the “Series 1996A Indenture”) between LCRA and The Bank of New York Mellon Trust Company, N.A., formerly Boatmen’s Trust Company, as trustee and (2) the Corporation’s previously issued Leasehold Revenue Bonds (City of Kansas City, Missouri, Lessee) Series 1999A in the original aggregate principal amount of \$7,950,000 (the “Series 1999A Bonds”).

E. The City, pursuant to Ordinance No. _____, approved the Second Amendment to the Prospect North TIF Plan (the “Second Amendment to the Prospect North TIF Plan”), which

provides, in part, for certain modifications to the Estimated Project Costs described therein, including increasing the amount of reimbursable project costs related to unreimbursed debt service payments made by the City, which were not sourced with payments in lieu of taxes and economic activity taxes generated within the redevelopment area described by the Prospect North TIF Plan (“TIF Revenue”), for the portion of the debt service on the Series 2001 Bonds and the Series 2010 Bonds that relate to the financing of the Prospect North Public Improvements (the “Unreimbursed Portion of Debt Service related to the Prospect North Public Improvements”).

F. Pursuant to the Second Amendment to the Prospect North TIF Plan, the City and the Commission desire to enter into this Agreement to provide for the Commission to reimburse the City for its Unreimbursed Portion of Debt Service related to the Prospect North Public Improvements.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Commission and the City agree as follows:

ARTICLE I DEFINED TERMS

Section 1.1 **Defined Terms.** As used in this Agreement, the following terms shall have the following meanings:

(a) “Act” shall mean Real Property Tax Increment Allocation Redevelopment Act, Mo. Rev. Stat. § 99.800 et seq. (1982, as amended).

(b) “Agreement” shall mean this Reimbursement Agreement.

(c) “City” shall mean the City of Kansas City, Missouri.

(d) “Commission” shall mean the Tax Increment Financing Commission of Kansas City, Missouri.

(e) “Corporation” shall mean the Kansas City Municipal Assistance Corporation.

(f) “Prospect North Public Improvements” shall mean the construction of Maple Woods Parkway from M-1 Highway to Barry Road, including the intersection of Maple Woods Parkway and Missouri State Highway 1, construction of N. Agnes Avenue from Gladstone/Kansas City limit to N.E. 83rd Street, construction of N.E. 82nd Street from N. Agnes Road to Missouri Highway 1, and acquisition of right-of-way for the above-described Maple Woods Parkway, N. Agnes Avenue, and N.E. 82nd Street improvements and other related public infrastructure improvements, such as storm water retention, landscaping, and street upgrades.

(g) “Prospect North TIF Plan” shall mean the Prospect North Tax Increment Financing Plan, as approved by Committee Substitute to Ordinance No. 991307, as amended, and amended by Ordinance No. 031191 and Ordinance No. 041005.

(h) “Series 2001 Bonds” shall mean Kansas City Municipal Assistance Corporation Leasehold Revenue Bonds (Kansas City, Missouri) Series 2001B-1 in the original aggregate principal amount of \$20,205,000.

(i) “Series 2010 Bonds” shall mean the City’s Special Obligation Bonds (Kansas City, Missouri Projects) Series 2010B in the original aggregate principal amount of \$19,880,000.

(j) “TIF Revenue” shall mean payments in lieu of taxes and economic activity taxes generated within the redevelopment area described in the Prospect North TIF Plan.

(k) “Unreimbursed Portion of Debt Service related to the Prospect North Public Improvements” shall mean the portion of the debt service on the Series 2001 Bonds and/or the Series 2010 Bonds that relate to the financing of the Prospect North Public Improvements and that was paid by the City, but which was neither sourced with TIF Revenue, nor reimbursed by the Commission with TIF Revenue in an amount not to exceed \$935,000.

Section 1.2 **Undefined Terms.** Any capitalized terms undefined by this Article shall the meanings ascribed to them under the Act.

ARTICLE II REPRESENTATIONS

Section 2.1 **Representations by the Commission.** The Commission represents and warrants to the City as follows:

(a) Organization and Authority. The Commission (i) is a real property tax increment financing commission duly organized and existing under the Act, (ii) has lawful power and authority to enter into, execute, and deliver this Agreement, and to carry out its obligations hereunder, and (iii) by all necessary action has been duly authorized to execute and deliver this Agreement acting by and through its duly authorized officers.

(b) No Defaults or Violations. The execution and delivery of this Agreement by the Commission will not result in a breach of any of the terms of, or constitute a default under, any agreement or instrument to which the Commission is a party or by which it or any of its property is bound or its bylaws or any of the constitutional or statutory laws, rules, or regulations applicable to the Commission or its property.

(c) No Litigation. To the knowledge of the Commission, there is no litigation or proceeding pending or threatened against the Commission or any other person affecting the right of the Commission to execute or deliver this Agreement or the ability of the Commission to comply with its obligations under this Agreement. Neither the execution and delivery of this Agreement by the Commission, nor compliance by the Commission with its obligations under this Agreement, require the approval of any regulatory body, any parent company, or any other entity, which approval has not been obtained.

Section 2.2 **Representations by the City.** The City represents and warrants to the Commission as follows:

(a) Organization and Authority. The City (i) is a constitutionally chartered municipal corporation validly existing under the laws of the State of Missouri, (ii) has lawful power and authority to enter into, execute, and deliver this Agreement and to carry out its obligations hereunder, and (iii) by all necessary action has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

(b) No Defaults or Violations. The execution and delivery of this Agreement by the City will not conflict with or result in a breach of any of the terms of, or constitute a default under, any agreement or instrument to which the City is a party or by which it or any of its property is bound, or any of the laws, rules or regulations applicable to the City or its property.

(c) No Litigation. To the knowledge of the City, there is no litigation or proceeding pending or threatened against the City or any other person affecting the right of the City to execute this Agreement or to otherwise comply with the obligations under this Agreement. Neither the execution and delivery of this Agreement by the City, nor compliance by the City with its obligations under this Agreement, require the approval of any regulatory body or any other entity, which approval has not been obtained.

Section 2.3 **Survival of Representations.** All representations of the City and Commission contained in this Agreement or in any certificate or other instrument delivered by the City or the Commission pursuant to this Agreement, or in connection with the transactions contemplated thereby, shall survive the execution and delivery thereof.

ARTICLE III REIMBURSEMENT OF REDEVELOPMENT PROJECT COSTS

Section 3.1 **Submission of Evidence of Payment of Reimbursable Project Costs.** Within sixty (60) days of the execution of this Agreement, the City shall submit to the Commission evidence of its payment of debt service related to the Series 2001 and 2010 Bonds for which the Commission neither advanced TIF Revenue to the City for such payments or reimbursed the City for such payments made by the City.

Section 3.2 **Covenants of the Commission.** The Commission hereby covenants and agrees:

(a) within sixty (60) days of its receipt of evidence from the City, as provided by Section 3.1, to exert reasonable efforts to retain an independent accounting firm (“Cost Certifier”) to examine, determine, and confirm that the City made debt service payments on the Series 2001 Bonds and the Series 2010 that relate to the debt service portion for the Prospect North Public Improvements and that such payments were neither sourced with TIF Revenue, nor previously reimbursed to the City by the Commission with TIF Revenue; and

(b) if, and only if, the Commission determines, upon consultation with its Cost Certifier, that, notwithstanding the Commission’s Certification of Costs and Reimbursement Policy that requires that costs be submitted within two years from the substantial completion of

the improvement to which such costs relate, the City made debt service payments on the Series 2001 Bonds and/or the Series 2010 Bonds that relate to the portion of the debt service that financed the Prospect North Public Improvements and that such payments were neither sourced with TIF Revenue, nor reimbursed by the Commission with TIF Revenue, the Commission, within thirty (30) days of such determination, shall reimburse the City the Unreimbursed Portion of Debt Service related to the Prospect North Public Improvements.

Section 3.3 Covenants of the City. The City hereby covenants and agrees the City shall provide all such documentation requested by the Commission and its Cost Certifier to examine and determine whether the City made debt service payments on the Series 2001 Bonds and/or the Series 2010 Bonds that relate to the portion of the debt service that financed the Prospect North Public Improvements and that such payments were neither sourced with TIF Revenue, nor reimbursed with TIF Revenue by the Commission.

ARTICLE IV MISCELLANEOUS

Section 4.1 Term of Agreement. This Agreement shall be effective from and after its execution and delivery and shall continue in full force and effect until the earlier of (a) the payment of Unreimbursed Portion of Debt Service related to the Prospect North Public Improvements, or (b) the termination of this Agreement in accordance with Section 4.3 (the “Term”).

Section 4.2 Breach; Compliance. If any party (the “Breaching Party”) does not comply with provisions of this Agreement, in that the Breaching Party shall do, permit to be done, or fail or omit to do, or fail or omit to have done, anything contrary to or required of it by this Agreement, and if, within ten (10) days after notice of such default by any one of the other parties (the “Non Breaching Party”), the Breaching Party shall not have cured such default or commenced such cure and be diligently pursuing the same if such cure would reasonably take longer than said ten (10) day period, then the Non Breaching Party may institute such proceedings as may be necessary in its opinion to cure the default including, but not limited to, proceedings to compel specific performance by the Breaching Party.

The rights and remedies of the parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative and the exercise by Non Breaching Party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by the Non Breaching Party shall apply to obligations beyond those expressly waived.

If any action is instituted by any party hereto to enforce this Agreement, the prevailing party or parties shall be entitled to recover any and all costs, fees, and expenses, including reasonable attorneys’ fees incurred, in addition to any other damages that may be awarded in that action, provided that any financial obligation on the City is subject to appropriation of funds by the City Council.

Section 4.3 Termination of Agreement. In the event that (a) the Prospect North TIF Plan is not amended to include the Unreimbursed Portion of Debt Service related to the Prospect North Public Improvements as a reimbursable redevelopment project cost by February 28, 2026

or (b) the Commission's Cost Certifier is unable to confirm the Unreimbursed Portion of Debt Service related to the Prospect North Public Improvements by April 30, 2026 this Agreement may be terminated.

Section 4.4 Notices. All written notices required by this Agreement shall be in writing and shall be served either personally or by certified mail, or by any other delivery service which obtains a receipt for delivery unless any such notice is required by law and such law provides a different form of delivery or service. Any such notice or demand served personally shall be delivered to the party being served (provided that such notice may be delivered to the receptionist or any other person apparently in charge of such party's office at its address hereinafter set forth), and shall be deemed complete upon the day of actual or attempted delivery, as shown by an affidavit of the person so delivering such notice. Any notice so served by certified mail shall be deposited in the United States Mail with postage thereon fully prepaid and addressed to the party or parties so to be served at its address hereinafter stated, and service of any such notice by certified mail shall be deemed complete on the date of actual or attempted delivery as shown by the certified mail receipt. Service of any such notice by another delivery service shall be deemed complete upon the date of actual or attempted delivery as shown on the receipt obtained by such delivery service.

Any notice to the Commission shall be addressed to:

Tax Increment Financing Commission
of Kansas City, Missouri
300 Wyandotte, Suite 400
Kansas City, Missouri 64105
Attn: Executive Director

with a copy to:

Bryan Cave Leighton Paisner LLP
3800 One Kansas City Place
1200 Main Street
Kansas City, Missouri 64105
Attn: Wesley O. Fields, Esq.

Notices to the City shall be addressed to:

City of Kansas City, Missouri
City Hall
414 E. 12th Street, 29th Floor
Kansas City, Missouri 64105
Attn: City Manager

with a copy to:

City of Kansas City, Missouri
Law Department
City Hall
414 E. 12th Street, 28th Floor
Kansas City, Missouri 64106

Each party shall have the right to specify that notice be addressed to any other address by giving to the other party ten (10) days written notice thereof.

Section 4.5 Audit. The City Auditor and the City's Internal Auditor shall have the right to audit this Agreement and all books, documents, and records relating thereto. The Commission and the City shall maintain all its books, documents, and records relating to this Agreement during the Term of this Agreement and for three (3) years thereafter. The books, documents, and records of the Commission and the City in connection with this Agreement shall be made available to the City Auditor and the City's Internal Auditor, within ten (10) days after the written request is made.

Section 4.6 Performance Date Not a Business Day. If any date for the taking of any action hereunder is on a Saturday, Sunday, or business holiday of the City, then such action shall be taken, on the first business day thereafter with the same force and effect as if made on the date fixed for payment or performance.

Section 4.7 Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the City and the Commission and their respective successors and assigns.

Section 4.8 Amendments, Changes and Modifications. This Agreement may not be effectively amended, changed, modified, altered, or terminated without the prior concurring written consent of all the parties hereto.

Section 4.9 Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 4.10 No Pecuniary Liability. All covenants, obligations, and agreements of the City and the Commission contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation, or agreement shall be deemed to be a covenant, obligation, or agreement of any present or future director, officer, agent, or employee of the City or the Commission in other than their official capacity.

Section 4.11 Entire Agreement. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof, and supersedes and replaces any and all prior oral agreements or written agreements, arrangements, and understandings relating thereto.

Section 4.12 Severability. If any provision of this Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into or taken thereunder, or any application of such provision, is for any reason held to be illegal or invalid,

such illegality or invalidity shall not affect any other provision of this Agreement or any other covenant, stipulation, obligation, agreement, act or action, or part thereof, made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Such illegality or invalidity of any application thereof shall not affect any legal and valid application thereof, and each such provision, covenant, stipulation, obligation, agreement, act or action, or part thereof, shall be deemed to be effective, operative, made, entered into, or taken in the manner and to the full extent permitted by law.

Section 4.13 **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed pursuant to due authority as of the date first above set forth.

TAX INCREMENT FINANCING COMMISSION
OF KANSAS CITY, MISSOURI

ATTEST:

Heather A. Brown, Secretary

By: _____
Alissia R. Canady, Chair

Approved as to form:

Wesley O. Fields
Counsel to the Commission

THE CITY OF KANSAS CITY, MISSOURI

By: _____

Name: Mario Vasquez

Title: City Manager

Approved as to form:

Emalea Kohler, Assistant City Attorney