

SIXTH AMENDMENT
TO THE
ARLINGTON ROAD
TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

TIF COMMISSION APPROVAL:

DATE

RESOLUTION No.

CITY COUNCIL APPROVAL:

DATE

ORDINANCE No.

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

I. Introduction

The Sixth Amendment to the Arlington Road Tax Increment Financing Plan (the “Sixth 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, by Ordinance No. 170865, by Ordinance No. 180280 and by Ordinance No. 190996 (collectively referred to herein as the “Plan”).

The Sixth Amendment to Plan provides for (1) the addition of legal descriptions for Redevelopment Project Area G2; (2) certain modifications to the Site Maps, (3) certain modifications to the description of the public improvements to be implemented pursuant to the Plan, (4) certain modifications to the Budget Redevelopment Project Costs identified by the Plan, (5) certain modifications to the Redevelopment Schedule and (6) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications.

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 370 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 eight (8) Redevelopment Project Areas and, by virtue of subsequent amendments to the Plan and separate Ordinances passed by the City

Council, may include an additional 21 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 \$66,599,956, together with financing costs related thereto in the approximate amount of \$27,347,908 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 ten (10) Redevelopment Project Areas legally described on **Exhibit 1B** and which will be available to pay Reimbursable Project Costs is approximately \$2,903,121 and the estimated total Payments in Lieu of Taxes that may be generated if the potential forty-five(45) Redevelopment Project Areas depicted by the Site Map on **Exhibit 2** are presented to and approved by separate ordinance is \$93,320,944. The estimated total Economic Activity Taxes generated within the ten (10) Redevelopment Project Areas legally described on **Exhibit 1B** and which will be available to pay Reimbursable Project Costs is approximately \$1,994,898 and the estimated total Economic Activity Taxes that may be generated if the potential forty-five (45) Redevelopment Project Areas depicted on the Site Map on **Exhibit 2B** are presented to and approved by separate ordinance is \$15,225,434.

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 I.F. of the Definitions Section of the Plan, entitled “Economic Activity Taxes,” shall be deleted in its entirety and replaced with the following:

A. “Economic Activity Taxes,” fifty percent (50%) of the total additional revenue from taxes which are imposed by the City or other Taxing Districts, and which are generated by economic activities within the Redevelopment Project Area, over the amount of such taxes generated by economic activities within the Redevelopment Project Area in the calendar year prior to the adoption of the Redevelopment Project by Ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to section 70.500, taxes levied for the purpose of public transportation pursuant to section 94.660, taxes imposed on sales pursuant to subsection 2 of section 67.1712 for the purpose of operating and maintaining a metropolitan park and recreation district, licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, any sales tax imposed by a county with a charter form of government and with more than six hundred thousand but fewer than seven hundred thousand inhabitants, for the purpose of sports stadium improvement or levied by such county under section 238.410 for the purpose of the county transit authority operating transportation facilities, taxes imposed on sales under and pursuant to section 67.700 or 650.399 for the purpose of emergency communication systems and such other taxes that may be excluded by State law from time to time; provided, however, if the voters in a Taxing District vote to approve an increase in such Taxing District’s sales tax or use tax, other than the renewal of an expiring sales or use tax, any additional revenues generated within the Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such taxing district’s levy rate shall not be considered “Economic Activity Taxes”, without the consent of such Taxing District. For redevelopment projects or redevelopment plans approved after December 23, 1997, if a retail establishment relocates within one (1) year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to such redevelopment project area.

Amendment No. 3: Section I.J. of the Definitions Section of the Plan, entitled “Payments in Lieu of Taxes” of “PILOTS’,” shall be deleted in its entirety and replaced with the following:

“Payment in Lieu of Taxes” or “PILOTS,” revenues from real property taxes generated within the Redevelopment Project Area which are to be used to reimburse the Redevelopment Project Costs identified by the Plan, which Taxing Districts would have received had the City not adopted tax increment allocation

financing, and which result from levies made after the time of the adoption of tax increment allocation financing within the Redevelopment Project Area that is approved by Ordinance (but excluding the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution and the merchant's and manufacturer's inventory replacement tax levied under the authority of subsection 2 of Section 6 of the Missouri Constitution) and during the time the current equalized value of real property in the Redevelopment Project Area exceeds the Total Initial Equalized Assessed Value of real property in the Redevelopment Project Area, until the designation is terminated pursuant to the Act, provided however, if the voters in a Taxing District vote to approve an increase in such Taxing District's levy rate for ad valorem tax on real property, any additional revenues generated within the Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such Taxing District's levy rate shall not be considered Payments in Lieu of Taxes without the consent of such Taxing District. Revenues will be considered directly attributable to the newly voter-approved incremental increase to the extent that they are generated from the difference between the taxing district's actual levy rate currently imposed and the maximum voter-approved levy rate at the time that the Redevelopment Project was adopted.

Amendment No. 4: Section III.C. of the Plan, entitled "Public Infrastructure Improvements," shall be deleted in its entirety and replaced with the following:

C. The Public Infrastructure Improvements. The Public Infrastructure Improvements will consist of extending and connecting two existing roads with associated public improvements. A Site Plan generally depicting the location of the Public Infrastructure Improvements within and adjacent to the Redevelopment Area is attached as Exhibit 2C and is detailed below:

1. Improvement 4A – NE 48th Street Temporary Cul-de-sac - Current terminus east of N. Wallace Drive.
2. Improvement 1 – N Arlington Avenue (East) - beginning at current terminus and continuing 1,450 linear feet north to Arlington Cul-de-sac.
3. Improvement 8 – Sanitary Sewers - 10,110 linear feet, which shall consist of 12" – 3,810 linear feet and 8" – 6,300 linear feet.
4. Improvement 1A – N Arlington Avenue (West) - beginning at Arlington Cul-de-sac and continuing west 1,140 linear feet to Stream Corridor.
5. Improvement 1B – N Arlington Cul-de-sac - beginning at N Arlington Ave and continuing south 1,500 feet.
6. Improvement 2 – NE 48th Street - beginning at N Wallace Dr and continuing 1,800 linear feet to Stream Corridor.

7. Improvement 2A – NE 48th Cul-de-sac- beginning at NE 48th Street and continuing north 1,500 linear feet.
8. Improvement 4 – NE 48th Street Widening - beginning at I-435 and continuing 3,200 linear feet to the current terminus.
9. Improvement 5 – NE 48th Street Crossing - beginning at Stream Corridor and continuing 915 linear feet to connect to Improvement Phases 1A and 2.
10. Improvement 7B – NE 48th Street UG Structural Work - underground structural work for NE 48th Street.
11. Improvement 3 – N Kentucky Avenue - beginning at NE 48th Street and continuing south 2,200 linear feet.
12. Improvement 6 – N Kentucky Avenue Crossing - beginning at current terminus and continuing north 625 linear feet.
13. Improvement 7A – Entrance Drive - beginning at NE 48th Street and continuing north 2,045 linear feet.
14. Improvement 9 – Electrical Utility Infrastructure to planned surface and underground buildings.

Amendment No. 5: 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:

A. Estimated Redevelopment Project Costs. The total cost to the Redeveloper to implement the Public Infrastructure Improvements, undertaken on behalf of the City and, which will be dedicated to the City upon completion, with exception of the entrance drive, is estimated to be \$66,599,956, together with financing costs related thereto in the approximate amount of \$27,347,908. The Reimbursable Project Costs, in the estimated amount of \$93,947,864 are identified on Exhibit 4A, attached hereto.

Amendment No. 6: Exhibit 1B, entitled “Legal Descriptions – Redevelopment Project Areas” shall be deleted and replaced with Exhibit 1B to this Sixth Amendment.

Amendment No. 7: Exhibit 2B, entitled “Redevelopment Plan Area (Below-Ground)” shall be deleted and replaced with Exhibit 2B to this Sixth Amendment.

Amendment No. 8: Exhibit 4A, entitled “Redevelopment Project Costs” shall be deleted and replaced with Exhibit 4A to this Sixth Amendment.

Amendment No. 9: Exhibit 4B, entitled “Redevelopment Schedule” shall be deleted and replaced with Exhibit 4B to this Sixth Amendment.

Amendment No. 6

**EXHIBIT 1B
LEGAL DESCRIPTIONS – REDEVELOPMENT PROJECT AREAS**

Original TIF Plan, Ordinance 140916 – November 6, 2014

Above-Ground Redevelopment Project 8

All that part of the Northeast Quarter of Section 2, Township 50 North, Range 32 West, and the Southeast Quarter of Section 35, Township 51 North, Range 32 West, all being in Kansas City, Clay County, Missouri, being described as follows: Commencing at the Northeast corner of the Northeast Quarter of said Section 2; thence North 89°31'30" West, along the North line of said Northeast Quarter, 1,492.56 feet to the Point of Beginning of the tract of land to be herein described; thence South 42°46'43" East, 240.20 feet; thence South 51°22'04" West, 948.75 feet; thence Northwesterly, along a curve to the left, having an initial tangent bearing of North 13°01'51" West with a radius of 1,040.00 feet, a central angle of 30°57'02" and an arc distance of 561.80 feet; thence North 38°38'00" East, 818.62 feet; thence South 42°46'43" East, 488.50 feet to the Point of Beginning. Containing 540,092 square feet or 12.40 acres, more or less. All lying above the Winterset Ledge of limestone rock.

Below-Ground Redevelopment Project Area A-1

A tract of land in the Southwest Quarter of Section 2, Township 50 North, Range 32 West of the 5th Principal Meridian in Kansas City, Clay County, Missouri being bounded and described as follows: Commencing at the Southeast corner of said Southwest Quarter; thence North 00°40'32" East, along the East line of said Southwest Quarter, 1,311.92 feet; thence South 90°00'00" West, 1,105.02 feet; thence South 00°00'00" East, 21.00 feet; thence South 90°00'00" West, 341.18 feet; thence South 00°00'00" East, 126.94 feet to the Point of Beginning of the tract of land to be herein described; thence continuing South 00°00'00" East, 298.58 feet; thence South 90°00'00" West, 100.00 feet; thence North 00°00'00" East, 298.58 feet; thence North 90°00'00" East, 100.00 feet to the Point of Beginning. Containing 29,858 square feet or 0.69 acres, more or less. All lying below the Winterset Ledge of Limestone Rock and lying above elevation 700 (NAVD 88).

First Amendment, Ordinance 150758 – September 17, 2015

Below-Ground Redevelopment Project Area F

Hunt Midwest SubTropolis

A tract of land in the South Half of Section 3, Township 50 North, Range 32 West of the 5th Principal Meridian, all lying below the top of the Winterset Ledge of Limestone Rock and lying above elevation 700 (NAVD 88), in Kansas City, Clay County, Missouri, being bounded and described as follows: Commencing at the Southeast corner of the Southwest Quarter of Section 2, Township 50 North, Range 32 West of the 5th Principal Meridian; thence North 00°40'32" East, along the East line of said Southwest Quarter, 708.86 feet; thence North 89°19'28" West,

2,546.16 feet; thence North 89°11'38" West, 870.33 feet; thence North 89°17'57" West, 1,016.38 feet; thence South 00°42'27" West, 40.00 feet to the Point of Beginning of the tract of land to be herein described; thence South 00°38'01" West, 498.14 feet; thence North 89°24'17" West, 236.32 feet; thence South 01°05'26" West, 64.92 feet; thence North 89°09'57" West, 605.08 feet; thence North 00°30'36" East, 560.75 feet; thence South 89°23'25" East, 843.13 feet to the Point of Beginning. Containing 458,353 square feet or 10.52 acres, more or less.

Below-Ground Redevelopment Project Area G1

Hunt Midwest SubTropolis

A tract of land in the Southwest Quarter of Section 2 and the South Half of Section 3, both in Township 50 North, Range 32 West of the 5th Principal Meridian, all lying below the top of the Winterset Ledge of Limestone Rock and lying above elevation 700 (NAVD 88), in Kansas City, Clay County, Missouri, being bounded and described as follows: Commencing at the Southeast corner of said Southwest Quarter of said Section 2; thence North 00°40'32" East, along the East line of said Southwest Quarter, 708.86 feet; thence North 89°19'28" West, 2,546.16 feet to the Point of Beginning of the tract of land to be herein described; thence North 89°11'38" West, 870.33 feet to a point hereafter known as Point "A"; thence North 00°43'54" East, 540.44 feet; thence South 89°36'32" East, 869.89 feet; thence South 00°40'59" West, 546.74 feet to the Point of Beginning. Containing 472,982 square feet or 10.86 acres, more or less.

Below-Ground Redevelopment Project Area I1

Hunt Midwest SubTropolis

A tract of land in the Southwest Quarter of Section 2 and the South Half of Section 3, both in Township 50 North, Range 32 West of the 5th Principal Meridian, all lying below the top of the Winterset Ledge of Limestone Rock and lying above elevation 700 (NAVD 88), in Kansas City, Clay County, Missouri, being bounded and described as follows: Commencing at said Point "A"; thence North 89°17'57" West, 1,016.38 feet to a point hereafter known as Point "B", said point being the Point of Beginning of the tract of land to be herein described; thence North 89°23'25" West, 869.02 feet; thence North 00°46'55" East, 866.66 feet; thence South 89°32'05" East, 869.03 feet; thence South 00°46'55" West, 868.85 feet to the Point of Beginning. Containing 754,096 square feet or 17.31 acres, more or less.

Second Amendment, Ordinance 160241 – April 7, 2016

Above-Ground Redevelopment Project Area 2

Hunt Midwest Enterprises

All that part of the Northwest Quarter of Section 2, Township 50 North, Range 32 West, of the 5th Principal Meridian in Kansas City, Clay County, Missouri, being described as follows: Commencing at the Northeast corner of the Northeast Quarter; thence North 89°31'30" West, along the North line of said Northeast Quarter, 2,610.25 feet to the Northwest corner said Northeast Quarter; thence South 87°46'42" West, 1,197.31 feet to the Point of Beginning of the tract of land to be herein described; thence South 00°09'13" East, 785.05 feet; thence North 89°31'45" West, 926.91 feet; thence North 00°26'53" East, 785.00 feet; thence South 89°31'45"

East, 918.66 feet to the Point of Beginning. Containing 724,385 square feet or 16.63 acres, more or less. All lying above the Winterset Ledge of limestone rock.

Property Description:

Above-Ground Redevelopment Project Area 3

Hunt Midwest Enterprises

All that part of the Southwest Quarter of Section 35, Township 51 North, Range 32 West, of the 5th Principal Meridian in Kansas City, Clay County, Missouri, being described as follows: Commencing at the Northeast corner of the Northeast Quarter of Section 2, Township 50 North, Range 32 West; thence North 89°31'30" West, along the North line of said Northeast Quarter, 2,610.25 feet to the Northwest corner of said Northeast Quarter; thence North 88°27'58" West, 1,280.50 feet to the Point of Beginning of the tract of land to be herein described; thence North 89°31'45" West, 447.96 feet; thence North 00°15'10" East, 243.96 feet; thence North 19°59'25" West, 715.18 feet; thence South 89°33'41" East, 695.43 feet; thence South 00°15'14" West, 914.42 feet to the Point of Beginning. Containing 492,495 square feet or 11.31 acres, more or less. All lying above the Winterset Ledge of limestone rock.

Third Amendment, Ordinance 170865 – November 9, 2017

Below-Ground Redevelopment Project Area H1

Hunt Midwest SubTropolis

A tract of land in the Southeast Quarter of Section 3, Township 50 North, Range 32 West of the 5th Principal Meridian, all lying below the top of the Winterset Ledge of Limestone Rock and lying above elevation 700 (NAVD 88), in Kansas City, Clay County, Missouri, being bounded and described as follows: Commencing at the Southeast corner of the Southwest Quarter of Section 2, Township 50 North, Range 32 West; thence North 00°40'32" East, along the East line of said Southwest Quarter, 710.90 feet; thence North 89°19'28" West, 3,456.49 feet to the Point of Beginning of the tract of land to be herein described; thence North 89°17'58" West, 936.38 feet; thence North 00°46'55" East, 891.91 feet to a point of intersection of the westerly extension of the northerly face of building; thence on the said extension of the northerly face of building South 89°38'08" East, 377.66 feet; thence on the northerly face of building, South 00°26'05" West, 7.28 feet; thence on the northerly face of building and the easterly extension thereof; South 89°39'05" East, 557.91 feet; thence South 00°43'54" West, 890.28 feet to the Point of Beginning.

Fifth Amendment, Ordinance 190996 – December 19, 2019

Below-Ground Redevelopment Project Area A2

Hunt Midwest SubTropolis

A tract of land in the Southwest Quarter of Section 2, Township 50 North, Range 32 West of the 5th Principal Meridian in Kansas City, Clay County, Missouri being bounded and described as TIF boundary as follows: Commencing at the Southeast corner of said Southwest Quarter; thence North 00°40'32" East on the East line of said Southwest Quarter, 840.74 feet; thence leaving said East line, North 89°19'28" West, 1,542.97 feet to the Point of Beginning of the tract of land to be herein described; thence North 89°14'23" West, 94.46 feet; thence North 00°48'10" East, 304.74 feet; thence South 89°37'34" East, 93.75 feet; thence South 00°40'12" West, 305.38 feet to the Point of Beginning. Containing 28,708 square feet or 0.66 acres, more or less. All lying below the top of the Winterset Ledge of Limestone Rock and lying above elevation 700 (NAVD 88).

Below-Ground Redevelopment Project Area J1

Hunt Midwest SubTropolis

A tract of land in the Southwest and Northwest Quarter of Section 2 and Southeast and Northeast Quarter of Section 3, Township 50 North, Range 32 West of the 5th Principal Meridian in Kansas City, Clay County, Missouri being bounded and described as TIF boundary as follows: Commencing at the Southeast corner of said Southwest Quarter; thence North 00°40'32" East, on the East line of said Southwest Quarter, 1,469.61 feet; thence leaving said East line, North 89°19'28" West, 2,461.74 feet to the Point of Beginning of the tract of land to be herein described; thence North 89°25'30" West, 486.58 feet; thence North 00°35'13" East, 1,541.36 feet; thence South 89°19'48" East, 488.81 feet; thence South 00°40'12" West, 1,540.55 feet to the Point of Beginning. Containing 751,517 square feet or 17.25 acres, more or less. All lying below the top of the Winterset Ledge of Limestone Rock and lying above elevation 700 (NAVD 88)

Sixth Amendment, Ordinance 21xxxx – November , 2021

Below-Ground Redevelopment Project Area G2

Hunt Midwest SubTropolis

A tract of land in the Southeast and Northeast Quarter of Section 3 and the Northwest Quarter of Section 2, Township 50 North, Range 32 West of the 5th Principal Meridian in Kansas City, Clay County, Missouri being bounded and described as TIF boundary as follows: Commencing at the Southeast corner of the Southwest Quarter of said Section 2; thence North 00°40'32" East, on the East line of said Southwest Quarter, 1,469.61 feet; thence leaving said East line, North 89°19'28" West, 2,948.32 feet to the Point of Beginning of the tract of land to be herein described; thence North 89°25'30" West, 487.44 feet; thence North 00°43'54" East, 133.40 feet; thence North 89°39'05" West, 488.66 feet; thence North 00°43'54" East, 891.18 feet; thence South 89°39'05" East, 488.66 feet; thence North 00°43'54" East, 862.10 feet; thence South

89°19'48" East, 971.99 feet; thence South 00°40'12" West, 344.50 feet; thence North 89°19'48" West, 488.81 feet; thence South 00°35'13" West, 1,541.36 feet to the Point of Beginning. Containing 1,518,913 square feet or 34.87 acres, more or less. All lying below the top of the Winterset Ledge of Limestone Rock and lying above elevation 700 (NAVD 88)

Amendment No. 7

EXHIBIT 2B
SITE MAP REDEVELOPMENT PLAN AREA (BELOW-GROUND)

Amendment No 8

**EXHIBIT 4A
ESTIMATED REDEVELOPMENT PROJECT COSTS**

EXHIBIT 4A
ESTIMATED REDEVELOPMENT PROJECT COSTS
ARLINGTON TIF PLAN
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	\$ 100,000	\$ 100,000	\$ -
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	\$ 2,048,230	\$ 650,000	\$ 1,398,230
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	\$ -
9	Electrical Utility Infrastructure	N/A	Electrical infrastructure to planned surface and underground buildings	\$ 4,696,397	\$ 4,696,397	\$ -
Subtotal				\$ 49,259,856	\$ 39,919,148	\$ 9,340,708
Aggregate Engineering/Surveying Fees - 12% of the Construction Costs for each Improvement plus \$150,000 for initial services				\$ 6,061,183	\$ 6,061,183	\$ -
Aggregate Project Management - 5% of the Construction Costs for each Improvement				\$ 2,462,993	\$ 1,995,957	\$ 467,035
Aggregate General Contractor Fee - 8% of the Construction Costs for each Improvement				\$ 3,940,788	\$ 3,193,532	\$ 747,257
Aggregate Professional Services - 7% of the Construction Costs for each Improvement				\$ 3,448,190	\$ 3,448,190	\$ -
Aggregate Interest Expense - 6.50%				\$ 27,347,908	\$ 27,347,908	\$ -
Aggregate TIF Admin. (Initial/Ongoing)				\$ 1,426,946	\$ 1,381,946	\$ 45,000
TOTAL COSTS				\$ 93,947,864	\$ 83,347,864	\$ 10,600,000

* 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 June 21, 2018, 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 Payments in Lieu of Taxes and Economic Activity Taxes to reimburse costs related to Phase 4, the widening of NE 48th Street, and Phase 8, sanitary sewers, shall be reduced by the amount of funds contributed by the City, as contemplated by Resolution 150090.

The amount of reimbursable Redevelopment Project Costs related to Improvement 4, the widening of NE 48th 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.

Amendment No. 9

EXHIBIT 4B

REDEVELOPMENT SCHEDULE

Improvement Description	Commencement Date *	Substantially Complete Date **
4A 48th Street Temporary Cul-de-sac	2016	2019
7B 48th Street UG Structural Work	2018	2025
8 Sanitary	2019	2036
1 Arlington E	2019	2025
1A Arlington W	2019	2027
9 Electircal Utility Infrastructure	2021	2040
2 48th Street	2024	2030
2A 48th Street Cul-de-sac	2024	2030
4 48th Street Widening	2024	2030
1B Arlington Cul-de-sac	2026	2027
5 48th Street Crossing	2029	2030
3 Kentucky	2030	2036
6 Kentucky Crossing	2043	2046
7A Entrance Drive	2046	2047

* Commencement date of the Public Improvements shall be defined as the date that plans for the construction of the Public Improvements are submitted to and accepted by the City.

** Each Public Improvement shall be considered substantially complete when all construction work is accomplished, with the exception of the installation of landscaping, ground cover and signs not related to safety or traffic flow.

The parties acknowledge and agree that the Redeveloper is obligated to construct only those Public Improvements that are identified by the Plan. In the event anticipated market demand does not occur as projected by Redeveloper and acknowledged in writing by the Commission, the parties hereto shall modify the scope of the Public Improvements to reflect the change in market conditions, provided, in any event, all Redevelopment Project Areas shall be approved, by Ordinance, by November 6, 2024 and all Public Improvements, as modified from time to time, by an amendment to the Plan, shall be completed by November 6, 2047.