

DRAFT

FOURTH AMENDMENT TO THE  
LINWOOD SHOPPING CENTER  
TAX INCREMENT FINANCING PLAN

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KANSAS CITY, MISSOURI

**TIF COMMISSION APPROVAL:**

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

**CITY COUNCIL APPROVAL:**

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

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## SUMMARY

The Linwood Shopping Center Tax Increment Financing Plan (the “Plan”) contemplates the construction of approximately 129,450 square feet of retail space, including a grocery store, parking and all necessary appurtenances and utilities to support such development (the “Project Improvements”) in an area generally bounded by 31<sup>st</sup> Street, between Olive Street and Prospect Avenue, and 30<sup>th</sup> Street, between Prospect Avenue and Montgall Avenue, on the north, Linwood Boulevard on the south, Montgall Avenue on the east, and Olive Street on the west, all in Kansas City, Jackson County, Missouri (the “Redevelopment Area”). The Fourth Amendment to the Plan (the “Fourth Amendment”) (1) modifies the Estimated Redevelopment Project Costs and (2) modifies certain exhibits to and sections of the Plan that are in furtherance of the foregoing.

### **I. Specific Amendments**

The Plan shall be amended as follows:

**Amendment No. 1:** Amend Supplement to Exhibit 4.A of the Plan, entitled “Estimated Redevelopment Project Costs for Redevelopment Projects 4 and 5,” by deleting it in its entirety and replacing it with Supplement to Exhibit 4.A, entitled, “Estimated Redevelopment Project Costs for Redevelopment Projects 4 and 5,” attached hereto.

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## SUPPLEMENT TO EXHIBIT 4A

### Estimated Budget of Redevelopment Project Costs for Redevelopments Project 4 and 5

USES	Total Project Costs	Owner's Equity	PIAC Grant	Central City EDI	PACE Reimbursable	TIF Reimbursable	Super TIF Reimbursable
Existing Mortgage Payoff	\$ 1,044,230	\$ -	\$ -	\$ -	\$ -	1,044,230	
Hard Construction/General Contractor/Remodel	4,905,799	39,813	502,000	2,042,932	490,527	1,830,527	
Future Development	1,093,207	150,000	-	-	-	-	943,207
Demolition of Arvest Bank Building	150,000						150,000
Tenant Improvements/TI Allowance	205,000	-	-	-		205,000	
Pre-Development Improvements	300,000	300,000					
Signage and Security	2,500	-	-	-		2,500	
Permanent Interest Costs	2,476,025	-	-	-		2,476,025	
Construction Interest Costs	110,000	-	-	-		110,000	
Construction Loan Escrow	116,754					116,754	
Legal Fees (including bank)	211,242	-	-	5,520		205,722	
Private Financing Costs	234,495	116,754	-	-		117,741	
Project Management/Owner's Rep	47,558	-	-	21,741		25,817	
Development Fee	238,806					238,806	
Architrectural/Design/MEP	263,715	-	-	97,508		166,207	
FF&E	2,500	-	-	-		2,500	
TIF Commission Administrative Costs	300,000					300,000	
Contingency	221,445	-	-	221,445		-	
<b>Total</b>	<b>\$11,923,276</b>	<b>\$ 606,567</b>	<b>\$ 502,000</b>	<b>\$ 2,389,146</b>	<b>\$ 490,527</b>	<b>\$ 6,841,829</b>	<b>1,093,207</b>