

**SIXTEENTH AMENDMENT
TO
PARVIN ROAD CORRIDOR
TAX INCREMENT FINANCING PLAN**

KANSAS CITY, MISSOURI

TIF Commission Approval:

Date: Resolution No.

City Council Approval:

Date: Ordinance No.

**SIXTEENTH AMENDMENT
TO THE
PARVIN ROAD CORRIDOR
TAX INCREMENT FINANCING PLAN**

I. Introduction

The purpose of the Sixteenth Amendment to the Parvin Road Corridor Tax Increment Financing Plan (hereinafter the “Sixteenth Amendment”) is to amend the Parvin Road Corridor Tax Increment Financing Plan as approved by the City Council of Kansas City, Missouri (the “City Council”) by way of Ordinance No. 001638 (hereinafter the “Plan”) and the First Amendment by Ordinance No. 010360, the Third Amendment by Ordinance No. 070412, the Fourth Amendment by Ordinance No. 090261, the Fifth Amendment by Ordinance No. 090544, the Sixth Amendment by Ordinance No. 100165, the Seventh Amendment by Ordinance No. 120173, the Eighth Amendment by Ordinance No. 130407, the Ninth Amendment by Committee Substitute for Ordinance No. 140912, the Tenth Amendment by Ordinance No. 170873, the Eleventh Amendment by No. 190799, the Twelfth Amendment by Ordinance No. 210587, the Thirteenth Amendment by Ordinance No. 220483, Fourteenth Amendment, by Ordinance No. 230886 and the Fifteenth Amendment by Ordinance No. 240900. A Second Amendment was withdrawn by the developer prior to TIF Commission’s consideration.

The Sixteenth Amendment provides for modifications to (A) the description of the improvements described by the Plan, (B) the Site Plan attached to the Plan, (C) the estimated Redevelopment Schedule to implement the improvements described by the Plan, (D) the estimated Redevelopment Project Costs and (E) the Sources of Funds, and (F) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications.

II. Specific Amendments

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

Amendment No. 1: Delete the first paragraph of Section IV. A. Estimated Redevelopment Project Costs and insert the following:

Redevelopment Project Costs are estimated to be \$83,172,060 over the life of the Plan. The Plan proposes that \$58,672,694 in Redevelopment Project Costs be reimbursable from the Special Allocation Fund. These costs, along with the estimated Project Costs, are set forth in Exhibit 5

Amendment No. 1: Exhibit 2A to the Plan, entitled “Site Plan,” shall be deleted and replaced with Exhibit 2A, attached hereto.

Amendment No. 2: Exhibit 3B to the Plan, entitled “Project Summaries,” shall be deleted and replaced with Exhibit 3B, attached hereto.

Amendment No. 3: Exhibit 5A to the Plan, entitled “Estimated Redevelopment Costs” shall be deleted and replaced with Exhibit 5A, attached hereto.

Amendment No. 4: Exhibit 6 to the Plan, entitled “Estimated Redevelopment Schedule” shall be deleted and replaced with Exhibit 6, attached hereto.

Amendment No. 5: Exhibit 7 to the Plan, entitled “Sources of Funds” shall be deleted and replaced with Exhibit 7, attached hereto.

Amendment No. 6: The Plans shall be amended to incorporate Exhibit 16, Evidence of Commitments to Finance Redevelopment Project Costs.

Exhibit 2A

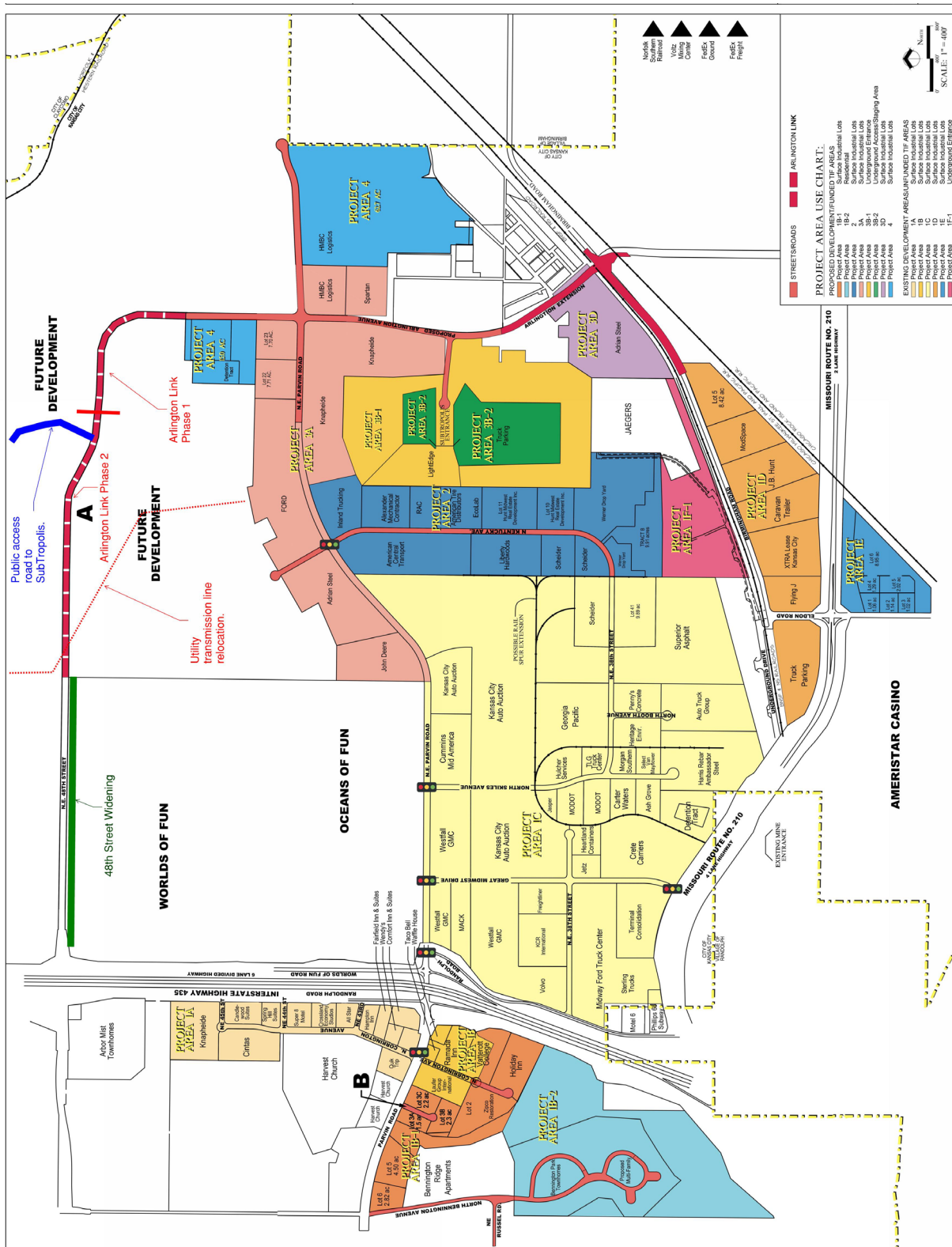


Exhibit 3B

Project Summaries

PROJECT AREA 1

Project Area 1 includes the areas identified on Exhibit 2A as Project Areas 1A, 1B, 1B-1, 1B-2, 1C, 1D, 1E, 1F-1 & 1F-2. All development will occur in Projects Areas 1B-1 and 1B-2, as Projects Areas 1A, 1B, 1C, 1D, 1E, 1F-1 or 1F-2, are already developed or will be developed at some other time.

Project Area 1B-1 envisions the development of an industrial and commercial area consisting of approximately 37 total acres (approximately 31 usable acres).

Project Area 1 includes the following public infrastructure items for which TIF revenues are requested:

- (1) The addition of a traffic signal at the intersection of N.E. Parvin Road and Corrington Avenue (to the north) and Townsend Avenue (to the south). Although this traffic signal is located in Project Area 1, it is not anticipated to be installed until the commencement of the development in Project Area 4.
 - (2) The addition of a traffic signal at the intersection of Highway 210 (2 lane) and Great Midwest Drive. Although this traffic signal is located in Project Area 1, it is not anticipated to be installed until the commencement of the development in Project Area 3D.
 - (3) The continuation of the current Townsend Road straight southwest from its current end by approximately 400 feet ending in a cul-de-sac.
 - (4) The continuation of the current North Bennington Avenue south from its current end consisting of approximately 3,800 feet and forming two (2) loops.
- B. Construction of a cul-de-sac in Project 1B-1, west of N Corrington Ave, starting at Parvin Road and ending approximately 300 feet south of Parvin Road.

PROJECT AREA 2

Project Area 2 includes the development of an industrial area immediately to the east of the existing Great Midwest Industrial Park District II consisting of approximately 15 industrial sites on approximately 110 total acres (approximately 106 usable acres) as identified on Exhibit 2A.

Project Area 2 includes the following public infrastructure items for which TIF revenues are requested:

- (1) The continuation of the current N.E. 38th Street by approximately 4,620 feet to the east and north through the intersection with N.E. Parvin Road and ending in a cul-

de-sac.

- (2) The addition of a traffic signal at the intersection of N.E. Parvin Road and the proposed extended N.E. 38th Street. Although this traffic signal is located in Project Area 2, it is not anticipated to be installed until the commencement of the development in Project Area 4.
- (3) Reconstruction of Parvin Road between N Sidles Avenue and N Kentucky Avenue.

PROJECT AREA 3

Project Area 3 includes the development of five (5) areas identified on Exhibit 2A as Project Areas 3A, 3B-1, 3B-2 & 3D.

Project Area 3A envisions the development of an industrial area in the general vicinity of N.E. Parvin Road and Hughes/Arlington Road as more specifically identified on Exhibit 2A consisting of approximately 145 total acres (approximately 134 usable acres.)

Project Area 3B-1 includes the construction of a new public roadway entrance to the Developer's underground complex consisting of a total of approximately 69 total acres (approximately 68 usable acres). This new entrance will provide additional access for emergency and safety needs related to the additional underground space to be developed and as a rear exit from the complex.

Project Area 3B-2 envisions the construction of an access area/parking lot for the new entrance to the Developer's underground complex. The area of development consists of approximately 37 total acres (approximately 37 usable acres).

Project Area 3D envisions the development an industrial area consisting of approximately 27 total acres (approximately 15 usable acres).

Project Area 3 includes the following public infrastructure items for which TIF revenues are requested:

- (1) The widening and expansion of the existing Arlington Road commencing at Birmingham road from the south and continuing north to the intersection of the proposed mine entrance.
- (2) The extension of the existing N.E. Parvin Road from its current end past the intersection of the proposed extension of Arlington Road to the east border of Project Area 3 consisting of approximately 1,900 feet and the extension of Arlington Road to the north limit of Project Area 3 approximately 500 feet and south to the proposed mine entrance of approximately 1,900 feet.
- (3) Construction of a new public roadway entrance to the Developer's underground complex.

PROJECT AREA 4

Project Area 4 includes the development of an industrial area along the proposed extension of N.E. Parvin Road consisting of approximately 79 total acres (approximately 47 usable acres) as identified on Exhibit 2A.

Project Area 4 includes the following public infrastructure items for which TIF revenues or City contributions are requested:

- (1) The extension of N.E. Parvin Road from the east border of Project Area 3 and continuing east and ending in a cul-de-sac consisting of approximately 1,400 feet. There will be collector roads built off the extended N.E. Parvin Road as indicated on the attached Exhibit 2A.
- (2) Design and construction of the Arlington Link connecting North Arlington Avenue north and west to NE 48th Street (the “48th Street Extension”).
- (3) The widening of NE 48 Street, beginning at Worlds of Fun Drive and continuing east approximately 3,600 linear feet.
- (4) The relocation of a utility transmission line, which will be relocated throughout Project Area 4.
- (5) The design and construction of a public access road (“Stark Avenue”), beginning at a point on NE 48th Street and continuing north approximately 2,400 linear feet.

Exhibit 5A

Estimated Redevelopment Project Costs

**PARVIN ROAD CORRIDOR TIF PLAN -PROJECT AREA 4 BUDGET REALLOCATION
ESTIMATED REDEVELOPMENT PROJECT COSTS BY PROJECT AREA**

Description	Project 1B-1, 1B-2	Project 2	Project 3A	Project 3B-1	Project 3D	Project 4	Total Cost Reimbursable	Project 3B-2*	Total Cost Non TIF Reimbursable	Total Cost
TIF REIMBURSABLE COST:	REIMBURSABLE COST							NON REIMBURSABLE COST		
TOTAL TIF REIMBURSABLE CONSTRUCTION COST	\$ 2,680,901	\$ 3,873,621	\$ 7,957,937	\$ 2,418,609	\$ 7,009,194	\$ 19,700,000	\$ 43,640,262	\$ 2,443,187	\$ 2,443,187	\$ 46,083,449
TOTAL TIF REIMBURSABLE PROJECT MANAGEMENT	\$ 107,237	\$ 154,945	\$ 318,317	\$ 96,744	\$ 280,368	\$ 788,000	\$ 1,745,611	\$ 97,728	\$ 97,728	\$ 1,843,339
TOTAL REIMBURSABLE PROPERTY ACQUISITION COST	\$ -	\$ -	\$ -	\$ -	\$ 951,460	\$ -	\$ 951,460	\$ -	\$ -	\$ 951,460
TOTAL TIF REIMBURSABLE PROFESSIONAL SERVICES	\$ 674,558	\$ 213,802	\$ 375,775	\$ 70,414	\$ 544,346	\$ 2,488,971	\$ 4,367,866	\$ 342,047	\$ 342,047	\$ 4,709,913
TOTAL TIF REIMBURSABLE TIF ADMINISTRATION COST	\$ 255,050	\$ -	\$ -	\$ -	\$ -	\$ 275,527	\$ 530,577	\$ -	\$ -	\$ 530,577
TOTAL REIMBURSABLE COST AT 3% INFLATION	\$ 3,717,745	\$ 4,242,367	\$ 8,652,029	\$ 2,585,767	\$ 8,785,368	\$ 23,252,498	\$ 51,235,775	\$ 2,882,962	\$ 2,882,962	\$ 54,118,737
TIF REIMBURSABLE INTEREST COST	\$ 421,502	\$ 643,185	\$ 1,671,795	\$ 432,097	\$ 2,179,043	\$ 1,058,552	\$ 6,406,174			
TIF REIMBURSABLE FINANCING COST	\$ 161,868				\$ 53,616	\$ 155,188	\$ 370,672			
SUB-TOTAL TIF REIMBURSABLE COSTS	\$ 4,301,115	\$ 4,885,552	\$ 10,323,824	\$ 3,017,864	\$ 11,018,027	\$ 24,466,238	\$ 58,012,621			
BUDGET CHANGES/COST OVERRUNS (09/25/02)	\$ -	\$ 1,000	\$ -	\$ -	\$ 509,072	\$ -	\$ 510,072			
BUDGET CHANGES/COST OVERRUNS (04/16/09)	\$ 150,000		\$ -	\$ -	\$ -	\$ -	\$ 150,000			
TOTAL TIF REIMBURSEABLE COSTS	\$ 4,451,115	\$ 4,886,552	\$ 10,323,824	\$ 3,017,864	\$ 11,527,100	\$ 24,466,238	\$ 58,672,694			

NON TIF / NON REIMBURSABLE COST:										
Grading / Compaction of Fills Private Costs	\$ 1,343,429	\$ 2,372,665	\$ 3,872,561	\$ -	\$ -	\$ 3,635,098	\$ 11,223,753	\$ -	\$ -	\$ 11,223,752
Land Cost (Current \$5,663/ac) Inflated To Develop. Date Private Cost	\$ 777,550	\$ 662,952	\$ 979,292	\$ 498,358	\$ 205,200	\$ 1,802,091	\$ 4,925,443	\$ 267,208	\$ 267,208	\$ 5,192,652
48th Street Widening - KCMO Contribution						\$ 5,200,000	\$ 5,200,000			
TOTAL NON REIMBURSABLE COST AT 3% INFLATION	\$ 2,120,979	\$ 3,035,617	\$ 4,851,853	\$ 498,358	\$ 205,200	\$ 10,637,189	\$ 21,349,196	\$ 3,150,170	\$ 3,150,170	\$ 24,499,365
GRAND TOTAL PROJECT COSTS	\$ 6,572,094	\$ 7,922,169	\$ 15,175,678	\$ 3,516,222	\$ 11,732,300	\$ 35,103,427	\$ 80,021,890	\$ 3,150,169	\$ 3,150,169	\$ 83,172,060

- *Indicates Non Reimbursable TIF Cost
- Amended 1/24/2006 to Exclude Project Area 3C from Projections.
- June 2009 - TIF Area 2 Parvin Rd Remediation - Re-allocated \$2,010,956 from Interest Expense. Applied \$1,791,580 to Construction, \$71,663 to Mgt. Fee & \$147,713 to Engineering/Surveying.
- Dec 2009 - Area 3A moved \$2,600,000 from Interest and moved \$2,500,000 to Construction and \$100,000 to Proj. Mgt. - Area 3B-1 moved \$780,000 from Interest and moved \$750,000 to Construction and \$30,000 to Proj. Mgt.
- Dec 2011 - See attached schedule for cost reallocations.
- April 2013 - Reallocated \$475,000 of Interest in Area 4 to ROW Acquisition in Area 3D.
- November 2017 - TIF Area 1 & General - Added \$3,600,000 to Construction, \$144,000 to Project Mgt., \$950,000 to Professional Services, \$137,500 to TIF Admin., \$750,000 to Interest Expense and \$150,000 to Financing Costs.

Exhibit 6
Estimated Redevelopment Schedule

Parvin Road Corridor TIF Plan Development Schedule

Project Area 1B-1 – 2013 – 2023

Project Area 1B-2 - 2013 – 2023

Project Area 2 – 2013 – 2023

Project Area 3A – 2013 – 2023

Project Area 3B-1 & 3B-2 – 2013 – September 17, 2031

Project Area 3D – 2013 – 2023

Project Area 4 – 2013 – 2027

Exhibit 7
Sources of Funds

1.	Amount of Redevelopment Project Costs Reimbursable from Payments in Lieu of Taxes (PILOTS) and Economic Activity Taxes (EATS)	\$ 58,672,694
2.	Amount of Redevelopment Project Costs funded with Private or other Public Sources	\$ 24,499,366
	Total Redevelopment Project Costs	\$ 83,172,060

* The total estimated PILOS and EATS over twenty-three years available to reimbursable redevelopment project costs is approximately \$100,983,139. The Commission may dedicate part or all of this amount to help support the issuance of bonds to defray the costs of the improvements. As of the date of the 16th Amendment to the Plan, there is approximately \$20 million of PILOTS and EATS in the Special Allocation, which shall be used to pay or reimburse all remaining Redevelopment Project Costs in the estimated approximate amount of \$2,500,000.

Exhibit 16
Evidence of Commitments to Finance Redevelopment Project Costs

All remaining Redevelopment Project Costs identified on **Exhibit 5A**, which have not been previously paid or reimbursed, but which are anticipated to be reimbursed with available PILOTS and EATS, shall be initially funded with proceeds from the Line of Credit described on the **Supplement to Exhibit 16**, attached hereto.



May 26, 2026

RE: Hunt Midwest Real Estate

To: Tax Increment Financing Commission of Kansas City, Missouri
300 Wyandotte, Suite 400
Kansas City, MO 64105

The purpose of this letter is to verify that Hunt Midwest Real Estate Development has a Line of Credit with Commerce Bank in the amount of \$25,000,000. This Line of Credit is fully available with a current outstanding balance of \$0. Hunt Midwest Real Estate Development, Inc., has adequate availability under our line of credit to finance the remaining improvements identified in the Parvin Road TIF Plan which are estimated at \$2.5M. The company is in good standing on all accounts.

If you have any questions or wish to receive additional information, please let me know. I can be reached directly at (816) 234-2124, or by email at brett.gray@commercebank.com.

Sincerely,

Brett Gray
Senior Vice President

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