

DRAFT

FIFTH AMENDMENT TO THE  
PLATTE PURCHASE  
DEVELOPMENT PLAN

---

KANSAS CITY, MISSOURI

**TIF COMMISSION APPROVAL:**

---

**DATE:** **RESOLUTION No.**

**CITY COUNCIL APPROVAL:**

---

**DATE:** **ORDINANCE No.**

## FIFTH AMENDMENT TO THE PLATTE PURCHASE DEVELOPMENT PLAN

### I. Introduction

The Fifth Amendment to the Platte Purchase Development Plan (the “Fifth Amendment”) shall amend the Platte Purchase Development Plan, as approved by Ordinance No. 160415, and as subsequently amended by the First Amendment to the Plan, as approved by Ordinance No. 170971, the Second Amendment to the Plan, as approved by Ordinance No. 190264, the Third Amendment to the Plan, as approved by Ordinance No. 190826, and the Fourth Amendment to the Plan, as approved by Ordinance No. 200205 (collectively, referred to herein as the “Plan”).

The Fifth Amendment to the Plan modifies the (a) description of the public improvements originally contemplated by the Plan, (b) Site Map, (c) Estimated Budget of Redevelopment Projects; (d) Sources Funds described by the Plan; and (e) exhibits to the Plan with such other conforming changes that are in furtherance of the forgoing modifications.

### II. Specific Amendments

The Platte Purchase Development 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:

“The Platte Purchase Development Plan (the “Plan” or “Redevelopment Plan”) provides for public infrastructure improvements within and adjacent to the Redevelopment Area, including street improvements, traffic signalization, trails, sanitary sewer lines and related improvements to support commercial development in an area generally located at the intersection of 152 Highway and N Platte Purchase Drive, extending north along the westside of N Platte Purchase Drive to a point approximately 1,200 feet south of NW 100th Street and extending 1,200 to 3,000 feet to the west of N Platte Purchase Drive; extending north along the eastside of N Platte Purchase Drive to N Fountain Hill Drive and 1,000 feet to the east of N Platte Purchase Drive; and extending south of M-152 along the east side of N Platte Purchase Drive to approximately NW 88th Street on the south and approximately 1,200 feet east of N Platte Purchase Drive; and extending south of M-152 along the west side of N Platte Purchase Drive approximately 1,800 feet, extending 600 to 1,000 feet west of N Platte Purchase Drive including approximately 76.715 acres of land.”

It is anticipated that the road and infrastructure improvements will encourage construction of commercial development. The Redevelopment Area is 294 acres and it will consist of six (6) Redevelopment Project Areas and, by virtue of subsequent amendments to the Plan, may include an additional two (2) separate Redevelopment Project Areas for anticipated development that will include construction of commercial and retail uses, public educational buildings and related site improvements that support such development.

The estimated Redevelopment Project Costs to implement the road and public infrastructure improvements contemplated by the Plan are approximately \$64,742,000 of which \$58,528,000 is to be reimbursed from TIF Revenue (as hereafter defined). The Reimbursable Project Costs are identified on Exhibit 4A, attached to this Plan.

According to current records at the Clay County Assessor's Office, the total initial equalized assessed valuation of the portion of the Redevelopment Area located within Clay County is approximately \$21,420. According to the current records at the Platte County Assessor's Office the total initial equalized assessed valuation of the portion of the Redevelopment Area located within Platte County is approximately \$93,823. The current combined ad valorem property tax levy is projected to be \$7.713 per \$100 of assessed valuation in Platte County and \$7.4919 per \$100 of assessed valuation in Clay County. The 2015 annual ad valorem tax revenue from the portion of the Redevelopment Area located in Clay County Redevelopment Area was approximately \$1,605 and was approximately \$7,237 for the portion of the Redevelopment Area located in Platte County. The total initial equalized assessed valuation of each Redevelopment Project Area will be determined prior to the time each Redevelopment Project Area is designated by Ordinance.

Pursuant to the Act, Economic Activity Taxes and Payment in Lieu of Taxes generated and collected within Redevelopment Project Areas for a twenty-three (23) year period will be used to pay reimbursable Redevelopment Project Costs.

No Payments in Lieu of Taxes deposited into the Special Allocation Fund will be used to pay or reimburse any reimbursable Redevelopment Project Costs during the time tax increment financing shall be authorized. The Payments In Lieu of Taxes generated within the Redevelopment Project Areas and deposited into the Special Allocation Fund shall be declared surplus and shall be remitted to the affected Taxing Districts in accordance with the Act.

The estimated Economic Activity Taxes generated within the Redevelopment Project Areas and the potential Redevelopment Project Areas, subject to appropriation by the City Council that will be available to the pay reimbursable Redevelopment Project Costs are approximately \$92,721,827.

Upon the reimbursement of all reimbursable Redevelopment Project Costs, any remaining Economic Activity Taxes, subject to Section 99.850 RSMo., shall be declared surplus and remitted to the affected Taxing Districts, in accordance with the Act."

**Amendment No. 2:** The following terms defined under the section entitled "Definitions" in Section I. of the Plan, are hereby deleted in their entirety and replaced with the following:

S. "Reimbursable Project Costs," Fifty Eight Million, Five Hundred Twenty Eight Thousand, and no/100 Dollars (\$58,528,000) of the Redevelopment Project Costs, as specifically identified on Exhibit 4A, attached hereto."

**Amendment No. 3:** Section III.C. of the Plan, entitled "The Public Infrastructure Improvements," shall be deleted in its entirety and replaced with the following paragraph:

“A. A Site Plan generally depicting the location of and describing the Public Infrastructure Improvements within and adjacent to the Redevelopment Area is attached as Exhibit 2B. Such Public Infrastructure Improvements shall include the following:

1. NW 88<sup>th</sup> Street east of N Platte Purchase Drive
2. Traffic Signals
  - a. NW 88<sup>th</sup> & N Platte Purchase Drive
  - b. NW 87<sup>th</sup> Terr & N Platte Purchase Drive
3. Sanitary Sewer Extension at 6,835 linear feet along Line Creek Parkway extension and east along NW Tiffany Springs Road extension; and south of MO-152 near N Platte Purchase Drive
4. NW Tiffany Springs Road from N Platte Purchase Drive to Line Creek Parkway
5. Line Creek Regional Detention Facility (Phase 1)
6. M-152 & N Platte Purchase Drive Interchange
- 7a. N. Platte Purchase Drive from M-152 to NW 95<sup>th</sup> Street (Phase 1)
- 7a.. N. Platte Purchase Drive from M-152 to Tiffany Springs Parkway (Phase 2)
- 7b. N. Platte Purchase Drive from Platte Purchase Park Entrance to NE 100<sup>th</sup> Street/Tiffany Springs Parkway
- 7c. Platte Purchase Drive from NE 108<sup>th</sup> Street/Shoal Creek Parkway to Platte Purchase Park entrance
9. Tiffany Springs Parkway from N Platte Purchase Drive west to Platte Purchase Park
10. Line Creek Parkway (Phase 1)  
Line Creek Parkway (Phase 2) : terminus to Tiffany Springs Parkway
11. Water and Sanitary Sewer Main Extension – Water Main and Sewer extension along N. Platte Purchase Drive, South approximately 2700 feet to the entrance of Platte Purchase Park, and including Water and Sewer Main extensions within Platte Purchase Park
- 12 Trails”

**Amendment No. 4:** Section IV.A. of the Plan, entitled “Estimated Redevelopment Project Costs,” shall be deleted in its entirety and replaced with the following paragraph:

“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, is estimated to be \$64,742,000. The Reimbursable Project Costs, in the estimated amount of \$58,528,000 are identified on Exhibit 4A, attached hereto.

# DRAFT

The Commission and City have determined that certain planning and special services expenses of the Commission and City (“Administrative Expenses”), which are not direct Redevelopment Project Costs, are nonetheless reasonable and necessary for the administration of the Plan by the City and Commission and are incidental costs to the Plan. The incidental costs will be recovered by the Commission and City from the Special Allocation Fund in an amount equal to 5% of Economic Activity Taxes paid annually into the Special Allocation Fund.”

**Amendment No. 5:** Delete Exhibit 2.B of the Plan entitled “Site Plans” in its entirety and replace it with Exhibit 2.B “Site Plans,” attached hereto.

**Amendment No. 6:** Delete Exhibit 4.A of the Plan entitled “Estimated Redevelopment Costs” in its entirety and replace it with Exhibit 4.A “Estimated Redevelopment Costs,” attached hereto.

**Amendment No. 7:** Delete Exhibit 6 of the Plan entitled “Sources of Funds” in its entirety and replace it with Exhibit 6 “Sources of Funds,” attached hereto.

# DRAFT

## **Amendment No. 5**

### **Exhibit 2.B**

#### Site Plans







# DRAFT

## **Amendment No. 6**

### **Exhibit 4.A**

#### **Estimated Redevelopment Project Costs**



DRAFT

Exhibit 4A

Platte Purchase Redevelopment District

Estimated Redevelopment Costs

Public Imp. No.	Public Improvement Name	Public Improv. Length (LF)	Estimated Pub. Imp. Budget	Potential Funding From Other Sources		Platte Purchase RD Funding	Public Improvement Description
STREET AND PUBLIC IMPROVEMENT PROJECTS - COMPLETED							
1/2A	NW 88th Street and Traffic Signal - Professional Services		\$ 100,532.00			\$ 100,532.00	
1/2A	NW 88th Street and Traffic Signal - Construction	1,500	\$ 894,468.00			\$ 894,468.00	Widening of NW 88th Street and median reconstruction
STREET AND PUBLIC IMPROVEMENT PROJECTS - UNDER CONSTRUCTION AND/OR CURRENT PROJECTS							
3/4/7a/10/6/TS1/11 NW TSR, M152 & N Platte Purchase Interchange, N Platte Purchase Dr, Line Creek Pkwy, Sanitary Sewer			\$ 14,382,000.00			\$ 14,382,000.00	
3	Sanitary Sewer Extension	6,835					
4	NW Tiffany Springs Road Roundabout (2 lane)	3600 2 Each					One roundabout at each end of Tiffany Springs Rd
7a	N Platte Purchase Drive - Phase 1	2000					N Platte Purchase Drive from M152 to Tiffany Springs Parkway
10	Line Creek Parkway - Phase 1 Water Main Extension	1000					
6	M152 & N Platte Purchase Dr Interchange						
	Ramp Improvements		\$ 6,330,000.00			\$ 6,330,000.00	
	Signals and Intersection Improvements		\$ 2,302,000.00			\$ 2,302,000.00	
TS1	Twin Creeks Trail System - Segment 1	6100	\$ 1,338,000.00	\$ 1,000,000.00	Platte Co/KCMO	\$ 338,000.00	
11	Water and Sanitary Sewer Main Extension	2700	\$ 2,300,000.00	\$ 1,166,000.00	Water Dept/Fed	\$ 1,134,000.00	Water and sewer extension along N. Platte Purchase Drive, including water and sewer main within Platte Purchase Park
STREET AND PUBLIC IMPROVEMENT PROJECTS - FUTURE PROJECTS							
2B	Traffic Signal - NW 87th Terr & N Platte Purchase Dr		\$ 468,000.00			\$ 468,000.00	Traffic Signal and ADA Intersection upgrades per KCMO req.
5	Line Creek Regional Detention Facility (Phase 1) Basin Embankment and Grading Basin Outfall Sanitary Sewer Upgrades (per WSD)		\$ 1,500,000.00 \$ 770,000.00 \$ 399,000.00 \$ 2,669,000.00	\$ 800,000.00 \$ 340,000.00 \$ 1,140,000.00	PIAC/WSD DFA Account	\$ 700,000.00 \$ 430,000.00 \$ 399,000.00 \$ 1,529,000.00	East fork of Line Creek Regional Detention Facility - Phase 1 of Upper Basin
7a	N Platte Purchase Drive - Phase 2 Water Main Extension (Transmission)	4200 3000	\$ 3,474,000.00 \$ 1,079,000.00 \$ 4,553,000.00			\$ 3,474,000.00 \$ 1,079,000.00 \$ 4,553,000.00	N Platte Purchase Drive from M152 to Tiffany Springs Parkway
7b	N. Platte Purchae Drive, between Platte Purchase Park Entrance and NE. 100th Street	2600	\$ 4,758,000.00			\$ 4,758,000.00	
7c	N. Platte Purchase Drive, between NE 108th Street and Platte Purchase Park	2700	\$ 3,787,000.00	\$ 330,000.00	Federal Match	\$ 3,457,000.00	
9	Tiffany Springs Parkway	2600	\$ 4,302,000.00			\$ 4,302,000.00	Tiffany Springs Parkway from N Platte Purchase Drive west to Platte Purchase Park entrance
10	Line Creek Parkway - Phase 2 Roundabout Water Main Extension	5500	\$ 7,818,000.00 \$ 2,158,000.00 \$ 842,000.00 \$ 10,818,000.00			\$ 7,818,000.00 \$ 2,158,000.00 \$ 842,000.00 \$ 10,818,000.00	
TS	Twin Creeks Trail System						
TS2	Twin Creeks Trail System - Segment 2	3975	\$ 872,000.00	\$ 872,000.00	Platte Co/KCMO	\$ -	
TS3	Twin Creeks Trail System - Segment 3	2900	\$ 636,000.00	\$ 128,000.00	Platte Co/KCMO	\$ 508,000.00	
TS4	Twin Creeks Trail System - Segment 4	3900	\$ 855,000.00	\$ 701,000.00	Platte Co/KCMO	\$ 154,000.00	
TS5	Twin Creeks Trail System - Segment 5	4000	\$ 877,000.00	\$ 877,000.00	Platte Co/KCMO	\$ -	
			\$ 3,240,000.00	\$ 2,578,000.00		\$ 662,000.00	
COMMISSION EXPENSES							
	A. Legal		\$ 500,000.00			\$ 500,000.00	
	B. Plan Admin, Staff Time, Misc.		\$ 150,000.00			\$ 150,000.00	
			\$ 650,000.00			\$ 650,000.00	
OTHER EXPENSES							
	A. Legal		\$ 600,000.00			\$ 600,000.00	
	B. Construction Period Interest		\$ 500,000.00			\$ 500,000.00	
	* C. Arterial Impact Fees		\$ 750,000.00			\$ 750,000.00	
			\$ 1,850,000.00			\$ 1,850,000.00	
Projected Total			\$ 64,742,000.00	\$ 6,214,000.00		\$ 58,528,000.00	

Project budgets include professional services, hard construction cost, utility relocations, right of way acquisition (if required) and contingency; provided, however, such contingency shall not exceed 5% of the construction, utility and right of way Budgets for Projects 1-11 include developer's project management fees, which shall not exceed 5% of the related construction costs.

\* Arterial Street Impact Fees of \$250,000 for Public Infrastructure Improvements essential to the preparation of Redevelopment Project A and located in Arterial Street Impact Fee Benefit District E; and the first \$500,000 of Arterial Street Impact Fees for Public Infrastructure Improvements essential to the preparation of Redevelopment Project B and also located in Arterial Street Impact Fee Benefit District E, and for Public Infrastructure Improvements essential to the preparation of Redevelopment Project Areas C and D each located in Arterial Street Impact Fee Benefit District A. Each Arterial Impact Fee Benefit Area is depicted on the Site Plans attached as Exhibit 2A to the Plan.

# DRAFT

## Amendment No. 7

### Exhibit 6

#### Sources of Funds

Other Sources*	\$6,214,000
Amount of Reimbursable Costs from Economic Activity Taxes	\$58,528,000
TOTAL	\$64,742,000

**B. BONDS** The total estimated amount of Economic Activity Taxes during the period Tax Increment Financing is authorized and available to fund reimbursable Redevelopment Project Costs and Administrative Costs in the Act is approximately \$92,721,827. The Commission may dedicate part or these entire amounts to help support the issuance of bonds.

\*Other sources may include contributions from Public Improvements Advisory Committee (PIAC), Kansas City Water Services, Platte County, Line Creek Regional Detention Development Contributions and Federal Grants