

**FIRST AMENDMENT TO THE
UNIVERSAL FLOODWATER DETENTION TIF PLAN
COOPERATIVE AGREEMENT**

THIS FIRST AMENDMENT (this "Amendment"), dated July 19, 2018 and which became effective on April 24, 2018, amends that certain Cooperative Agreement among the TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI (the "Commission"), THE CITY OF KANSAS CITY, MISSOURI (the "City") and THE COUNTY OF JACKSON COUNTY, MISSOURI (the "County") dated November 16, 2017 (the "Original Agreement") and which became effective on November 16, 2017 (the "Effective Date") (capitalized terms used herein without definition shall have the meanings ascribed thereto in the Original Agreement).

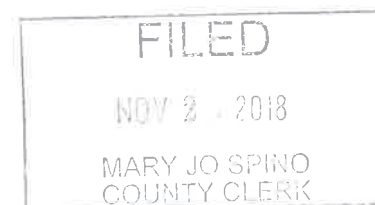
RECITALS

A. Pursuant to the Real Property Tax Increment Financing Allocation Act, Section 99.100 RSMo. 1988, et seq., as amended ("Act"), on April 18, 1991, the City Council of Kansas City, Missouri (the "Council"), by way of Ordinance No. 910047, approved the Universal Floodwater Detention Tax Increment Financing Plan and designated the area described therein as a redevelopment area (the "Redevelopment Area");

B. The Universal Floodwater Detention Tax Increment Financing Plan was subsequently amended on December 19, 1991, by Ordinance No. 911507 (the "First Amendment"), on July 20, 2000, by Ordinance No. 000777 (the "Second Amendment"), on July 1, 2010, by Ordinance No. 100476 (the "Third Amendment"), on April 18, 2013, by Ordinance No. 130305 (the "Fourth Amendment") and on October 5, 2017, by Committee Substitute for Ordinance No. 170773 (the "Fifth Amendment") (collectively, the "Plan");

C. The Fifth Amendment to the Plan contemplates (1) the construction of certain infrastructure improvements, including the following: improvements to Universal Avenue, between E. Front Street and Executive Drive, a bicycle and pedestrian trail between N. Chouteau Trafficway and Olive Street, the acquisition and demolition of a Ramada Inn and improvements to Front Street between N. Chouteau Trafficway and Universal Avenue (the "Fifth Amendment Public Improvements") and (2) the reimbursement of costs related thereto, which are estimated to be approximately \$6,900,000 (the "Fifth Amendment Costs"); and

D. At the time the Fifth Amendment to the Plan was approved, the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Plan (the "Special Allocation Fund") had, as of April 30, 2017, an existing balance of \$11,885,799 (the "SAF Balance"), which was comprised of payments in lieu of taxes ("PILOTS") and economic activity taxes ("EATS") generated and collected within the Redevelopment Area and the amount of SAF balance in excess of the Fifth Amendment Costs, was approximately \$4,985,799 (the "Existing Surplus Funds"), which was deemed surplus and was distributed to the taxing districts affected by the Plan in accordance with the Real Property Tax Increment Allocation Redevelopment Act (the "Act"); and



E. The Commission, the City and the County entered into the Original Agreement, which provides, inter alia, that (1) the Commission shall distribute the portion of the Existing Surplus Funds that would accrue to all the affecting tax districts, except the City (the “Non-City Existing Distributable Surplus Amount”), to Jackson County for distribution to the affecting Taxing Districts (the “Non-City Affected Taxing Districts”) and (2) the City shall distribute its portion of the Existing Surplus Funds (the “City’s Existing Distributable Surplus Amount”) to the County for distribution to the Non-City Affected Taxing Districts); and

F. The Original Agreement further provides that the City, upon deposit of additional payments in lieu of taxes and economic activity taxes into the Special Allocation Fund that are in excess of the Existing Surplus Funds (“Additional Surplus Funds”), if and when the City’s portion of such Additional Surplus Funds equals \$1,361,704 (the “City’s Distributable Share of Future Surplus Funds”), the City shall direct the Commission (i) to pay \$45,345 of the City’s Distributable Share of Future Surplus Funds to the County, (ii) to pay \$6,809 of the City’s Distributable Share of Future Surplus Funds to the County for distribution to the Zoological Taxing District and (iii) to pay \$1,309,551 of the City’s Distributable Share of Future Surplus Funds to the County for distribution to Non-City Taxing Districts in the same proportion as the most recent distribution by the County’s Collector to such Non-City Affected Taxing Districts of real property taxes for real property located in the Redevelopment Area described by the Plan; and

G. The City, pursuant to Ordinance No. 180281 approved the Sixth Amendment to the Plan (the “Sixth Amendment”), which, inter alia, reduces the amount of Redevelopment Project Costs related to the Fifth Amendment Improvements by approximately \$291,508, so that the reimbursement of Redevelopment Project Costs related to the Fifth Amendment Improvements shall be \$6,608,492); and

H. The Commission, the City and the County desire to amend to the Original Agreement (1) to acknowledge that the Fifth Amendment Costs shall be reduced by \$291,508, (2) to provide that an additional \$291,508 as Additional Surplus shall be distributed to the Non-City Affected Taxing Districts in accordance with Section 99.820(12) RSMo., (3) to provide that the City’s Distributable Share of Future Surplus Funds shall be reduced by \$291,508 and (4) to provide for an acknowledgement and agreement that upon deposit of Additional Surplus in the Special Allocation Fund, if and when certain of the Non-City Taxing Districts’ portion of such Additional Surplus Funds equals \$291,508 (the “Non-City Distributable Share of Future Surplus Funds”), certain of the Non-City Taxing Districts hereby direct the Commission to pay the Non-City’s Distributable Share of Future Surplus Funds to the County for distribution to the City.

A G R E E M E N T

In consideration of the mutual promises, covenants and conditions set forth in this Amendment, the parties hereto mutually agree as follows:

1. Amendment No. 1. Section 3.01 of the Original Agreement is hereby amended by deleting Section 3.01 in its entirety and replacing it with the following:

3.01 City and Non-City Affected Taxing Districts Written Direction Regarding Additional Surplus Funds

(a) Subject approval of the Sixth Amendment to the Plan and the execution of this Agreement, including the written acknowledgement and agreement of the Non-City Affected Taxing Districts, the City agrees that upon deposit of additional payments in lieu of taxes and economic activity taxes into the Special Allocation Fund that are in excess of the Existing Surplus Funds, which shall include \$291,508 resulting from the reduction of the Fifth Amendment Costs (“**Additional Surplus Funds**”), if and when the City’s portion of such Additional Surplus Funds equals \$1,070,196 (the “**City’s Distributable Share of Future Surplus Funds**”), the City hereby directs the Commission (i) to pay \$45,345 of the City’s Distributable Share of Future Surplus Funds to the County, (ii) to pay \$6,809 of the City’s Distributable Share of Future Surplus Funds to the County for distribution to the Zoological Taxing District and (iii) to pay \$1,018,043 of the City’s Distributable Share of Future Surplus Funds to the County for distribution to Non-City Taxing Districts in the same proportion as the most recent distribution by the County’s Collector to such Non-City Affected Taxing Districts of real property taxes for real property located in the Redevelopment Area described by the Plan.

(b) Subject approval of the Sixth Amendment to the Plan and the execution of this Agreement, including the written acknowledgement and agreement of certain of the Non-City Affected Taxing Districts, the City agrees that upon deposit of additional payments in lieu of taxes into the Special Allocation Fund that are in excess of the Existing Surplus Funds (“**Additional Surplus Funds**”), if and when the Non-City Affected Taxing Districts portion of such Additional Surplus Funds equals \$291,508 (excluding the that portion of economic activity taxes attributable to the Zoological Taxing District and the County) (the “**Non-City’s Distributable PILOT Share of Future Surplus Funds** ”), certain of the Non-City Affected Taxing Districts, which are acknowledged and agreed to the terms hereof, hereby direct the Commission to pay the Non-City’s Distributable PILOT Share of Future Surplus Funds to the County for distribution to City, which shall be used to complete the Fifth Amendment Improvements.

(c) The City agrees that upon the payment of the City’s Distributable Share of Future Surplus Funds, the payment of the Non-City’s Distributable PILOT Share of Future Surplus Funds and the reimbursement of the Fifth Amendment Costs, which have been certified, together with any additional administrative costs necessary to provide for the termination of the Plan and each Redevelopment Project described therein, to introduce an Ordinance to dissolve the Special Allocation Fund and to terminate the designation of each Redevelopment Project Area described by the Plan.

2. Amendment No. 2. Section 4.01 of the Original Agreement is hereby amended by deleting Section 4.01 in its entirety and replacing it with the following:

4.01 Distribution of Surplus Funds.

(a) Within thirty (30) days of the County's receipt of the Non-City Existing Distributable Surplus Amount, the County shall distribute \$2,735,278, together with any Additional Surplus Funds generated prior to the date of distribution, including \$291,508 resulting from the Sixth Amendment to the Plan, to the Non-City Affected Taxing Districts in the same proportion as the most recent distribution by the County's Collector to such Non-City Affected Taxing Districts of real property taxes for real property located in the Redevelopment Area, less all amounts unavailable for distribution due to protest or challenge. Notwithstanding the estimates set forth in **Section 2.01(a)**, the County shall have the sole discretion to determine the amount and proper distribution from the County to the Non-City Affected Taxing Districts of the Non-City Existing Distributable Surplus Amount or any portion thereof received by the County.

(b) Within thirty (30) days of the County's receipt of the City's Existing Distributable Surplus Amount, the County shall distribute \$2,250,520 to the Non-City Affected Taxing Districts in the same proportion as the most recent distribution by the County's Collector to such Non-City Affected Taxing Districts of real property taxes for real property located in the Redevelopment Area described by the Plan, less all amounts unavailable for distribution due to protest or challenge. The County shall have the sole discretion to determine the amount and proper distribution from the County to the Non-City Affected Taxing Districts of the City's Existing Distributable Surplus Amount or any portion thereof received by the County.

(c) Within thirty (30) days of the County's receipt of City's Distributable Share of Future Surplus Funds, the County (i) shall pay \$6,809 of the City's Distributable Share of Future Surplus Funds to the Zoological Taxing District and shall pay \$1,018,043 to Non-City Taxing Districts in the same proportion as the most recent distribution by the County's Collector to such Non-City Affected Taxing Districts of real property taxes for real property located in the Redevelopment Area described by the Plan.

(d) Within thirty (30) days of the County's receipt of Non-City's Distributable PILOT Share of Future Surplus Funds, the County shall the Non-City's Distributable PILOT Share of Future Surplus Funds to the City, which shall be used to complete the Fifth Amendment Improvements.

3. Miscellaneous. Except as amended hereby, the Original Agreement remains in full force and effect. This Amendment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

**SIGNATURE PAGE TO FIRST AMENDMENT TO THE
UNIVERSAL FLOODWATER DETENTION TIF PLAN
COOPERATIVE AGREEMENT**

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date set forth in the first paragraph hereof.

**TAX INCREMENT FINANCING
COMMISSION OF KANSAS CITY,
MISSOURI**

ATTEST:



Heather A. Brown, Secretary

By: 

Cynthia M. Circo, Chair

Approved as to form:



Counsel to the Commission

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this 11 day of July, 2018, before me, a Notary Public in and for said State, personally appeared Cynthia M. Circo, Chairman of the Tax Increment Financing Commission of Kansas City, Missouri, who is personally known to me to be the same person who executed, as such official, the within instrument on behalf of said Commission and such person duly acknowledged to me that she executed the same for the purposes therein stated, and that the execution of the same was the free act and deed of said Commission.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year above written.





Notary Public

My Commission Expires:

April 27, 2020

**SIGNATURE PAGE TO FIRST AMENDMENT TO THE
UNIVERSAL FLOODWATER DETENTION TIF PLAN
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CITY OF KANSAS CITY, MISSOURI

By: *Troy M. Schulte*
Troy Schulte, City Manager

ATTEST:

Marilyn Sanders
Name: Marilyn Sanders
Title: City Clerk

Approved as to form and legality:

By: *Brian T. Rabineau*
Brian T. Rabineau, Assistant City Attorney

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

On this 16th day of July, 2018, before me, a Notary Public in and for the state and county aforesaid, appeared Troy Schulte, to me personally known, and who being by me duly sworn, did say that he is the City Manager of the City of Kansas City, Missouri, and, as such official, executed the within instrument on behalf of the City of Kansas City, Missouri, and such person duly acknowledged the execution of the same to be the act and deed of the City of Kansas City, Missouri.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal in my office the day and year last above written.

Brittiney Lacy
Signature of Notary Public

My Commission Expires:



JACKSON COUNTY, MISSOURI

By: *Frank White Jr.*
Frank White Jr., Jackson County Executive

ATTEST:

Mary Jo Spino
Mary Jo Spino, Clerk of the Legislature

Approved as to form:

By: *W. Stephen Nixon*
W. Stephen Nixon

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

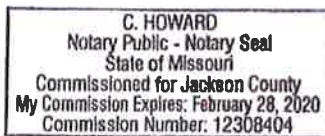
On this 24 day of April, 2018, before me, a Notary Public in and for the state and county aforesaid, appeared Frank White, Jr., to me personally known, and who being by me duly sworn, did say that he is the Executive of Jackson County, Missouri, and, as such official, executed the within instrument on behalf of Jackson County, Missouri, and such person duly acknowledged the execution of the same to be the act and deed of Jackson County, Missouri.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal in my office the day and year last above written.

C. Howard
Signature of Notary Public

My Commission Expires:

February 28, 2020



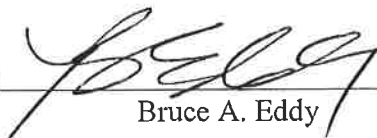
**ACKNOWLEDGEMENT AND AGREEMENT
TO THE FIRST AMENDMENT TO THE UNIVERSAL FLOODWATER DETENTION
TIF PLAN COOPERATIVE AGREEMENT**

I Bruce A. Eddy, on behalf of the each of the following ad valorem taxing districts:

Jackson County Community Mental Health Fund
Metropolitan Community Colleges of Greater Kansas City
Jackson County Board of Services For the Developmentally Disabled
Missouri Pension Fund For the Blind
Kansas City Library District
M&M Replacement Tax

for whom I have been elected to represent in connection with the Universal Floodwater Detention Tax Increment Financing Plan and for whom I have been duly authorized to execute this Acknowledgement and Agreement to the First Amendment to the Universal Floodwater Detention TIF Plan Cooperative Agreement, I hereby, on behalf of such affected ad valorem taxing districts acknowledge and agree to the terms contained therein.

Dated: 7.19.18

By: 
Bruce A. Eddy