

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

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KANSAS CITY, MISSOURI

**City Council Approval:**

10/10/24	240900
Date	Ordinance No.

Attached herewith is a true and correct copy of the Fifteenth Amendment to the Parvin Road Corridor Tax Increment Financing Plan, as approved.

\_\_\_\_\_  
**Secretary**

\_\_\_\_\_  
**Date**

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

**I. Introduction**

The purpose of the Fifteenth Amendment to the Parvin Road Corridor Tax Increment Financing Plan (hereinafter the “Fifteenth 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 and Fifteenth Amendment, by Ordinance No. 230886. A Second Amendment was withdrawn by the developer prior to TIF Commission’s consideration.

The Fifteenth Amendment provides for modifications to the Budget of Redevelopment Project Costs described by the Plan and incorporates all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications.

**II. Specific Amendments**

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

**Amendment No. 1** Delete Exhibit 5A of the Plan, entitled “Estimated Redevelopment Project Costs,” and insert Revised **Exhibit 5A**, attached hereto.

**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
	<b>TIF REIMBURSABLE COST:</b>	<b>REIMBURSABLE COST</b>							<b>NON REIMBURSABLE COST</b>	
TOTAL TIF REIMBURSABLE CONSTRUCTION COST	\$ 2,734,216	\$ 4,104,965	\$ 9,046,223	\$ 2,551,217	\$ 7,009,194	\$ 19,700,000	\$ 45,145,815	\$ 2,443,187	\$ 2,443,187	\$ 47,589,002
TOTAL TIF REIMBURSABLE PROJECT MANAGEMENT	\$ 285,369	\$ 164,199	\$ 361,849	\$ 102,049	\$ 280,368	\$ 788,000	\$ 1,981,834	\$ 97,728	\$ 97,728	\$ 2,079,562
TOTAL REIMBURSABLE PROPERTY ACQUISITION COST	\$ -	\$ -	\$ -	\$ -	\$ 951,460	\$ -	\$ 951,460	\$ -	\$ -	\$ 951,460
TOTAL TIF REIMBURSABLE PROFESSIONAL SERVICES	\$ 1,535,172	\$ 457,587	\$ 762,471	\$ 252,170	\$ 544,346	\$ 2,488,971	\$ 6,040,717	\$ 342,047	\$ 342,047	\$ 6,382,764
TOTAL TIF REIMBURSABLE TIF ADMINISTRATION COST	\$ 292,000	\$ -	\$ -	\$ -	\$ -	\$ 275,527	\$ 567,527	\$ -	\$ -	\$ 567,527
<b>TOTAL REIMBURSABLE COST AT 3% INFLATION</b>	<b>\$ 4,846,756</b>	<b>\$ 4,726,750</b>	<b>\$ 10,170,543</b>	<b>\$ 2,905,436</b>	<b>\$ 8,785,368</b>	<b>\$ 23,252,498</b>	<b>\$ 54,687,352</b>	<b>\$ 2,882,962</b>	<b>\$ 2,882,962</b>	<b>\$ 57,570,314</b>
TIF REIMBURSABLE INTEREST COST	\$ 1,414,541	\$ 819,306	\$ 5,257,104	\$ 510,900	\$ 2,179,043	\$ 1,058,552	\$ 11,239,446			
TIF REIMBURSABLE FINANCING COST	\$ 282,458	\$ 78,354	\$ 96,398	\$ 31,882	\$ 53,616	\$ 155,188	\$ 697,896			
<b>SUB-TOTAL TIF REIMBURSABLE COSTS</b>	<b>\$ 6,543,755</b>	<b>\$ 5,624,410</b>	<b>\$ 15,524,045</b>	<b>\$ 3,448,218</b>	<b>\$ 11,018,027</b>	<b>\$ 24,466,238</b>	<b>\$ 66,624,694</b>			
BUDGET CHANGES/COST OVERRUNS (09/25/02)	\$ -	\$ 501,776	\$ -	\$ -	\$ 509,072	\$ -	\$ 1,010,848			
BUDGET CHANGES/COST OVERRUNS (04/16/09)	\$ 150,000	\$ 20,071	\$ -	\$ -	\$ -	\$ -	\$ 170,071			
<b>TOTAL TIF REIMBURSEABLE COSTS</b>	<b>\$ 6,693,755</b>	<b>\$ 6,146,257</b>	<b>\$ 15,524,045</b>	<b>\$ 3,448,218</b>	<b>\$ 11,527,100</b>	<b>\$ 24,466,238</b>	<b>\$ 67,805,614</b>			
<b>NON TIF / NON REIMBURSABLE COST:</b>										
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			
<b>TOTAL NON REIMBURSABLE COST AT 3% INFLATION</b>	<b>\$ 2,120,979</b>	<b>\$ 3,035,617</b>	<b>\$ 4,851,853</b>	<b>\$ 498,358</b>	<b>\$ 205,200</b>	<b>\$ 10,637,189</b>	<b>\$ 21,349,196</b>	<b>\$ 3,150,170</b>	<b>\$ 3,150,170</b>	<b>\$ 24,499,365</b>
<b>GRAND TOTAL PROJECT COSTS</b>	<b>\$ 8,814,734</b>	<b>\$ 9,181,874</b>	<b>\$ 20,375,899</b>	<b>\$ 3,946,576</b>	<b>\$ 11,732,300</b>	<b>\$ 35,103,427</b>	<b>\$ 89,154,810</b>	<b>\$ 3,150,169</b>	<b>\$ 3,150,169</b>	<b>\$ 92,304,980</b>

- \*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.