Special Board Meeting Agenda

Tax Increment Financing Commission

City of Kansas City, Missouri

DATE: July 22, 2026
TIME: **9:30 am**
PLACE: Economic Development Corporation Board Room, 4th Floor
300 Wyandotte
Kansas City, Missouri

Videoconference

https://us06web.zoom.us/j/87529477833?pwd=XW5zHSFTlshXQX6x0JQECTj7a27CGD.1

Meeting ID: 875 2947 7833
Passcode: 808999
Phone: (312) 626-6799

JACKSON COUNTY/KCMO

PUBLIC HEARING – 9:30 AM

ROLL CALL

1. <u>47th & Broadway TIF Plan</u>: **Consideration of approval of the 47th & Broadway Tax Increment Financing Plan**

The purpose of this hearing is for the TIF Commission to consider recommending to the City Council of Kansas City, Missouri ("City") approval of the 47th & Broadway Tax Increment Financing Plan (the "TIF Plan").

The 47th & Broadway TIF Plan is presented through the application of proposed Redeveloper, CC Plaza Owner, LLC. The 47th & Broadway Tax Increment Financing Plan provides for necessary **Infrastructure Improvements** to support the 103-year-old historic open-air shopping and dining destination in the heart of Kansas City, the Country Club Plaza. The Infrastructure Improvements include an estimated $100,000,000 in City sub-infrastructure projects (to address deferred maintenance, sewer separation, and projects resulting in increased sanitary sewer capacity to meet density demands) and $110,000,000 for parking garages, streetscape/open space projects, and similar improvements. This investment is intended to incentivize $1,280,000,000 Redeveloper investment in new and redeveloped **Project Improvements** in the Redevelopment Area.

Redevelopment Area: The Redevelopment Area, as described by the Plan, is generally bounded by Pennsylvania Avenue, Summit Street, and Jefferson Street on the west, W 47th Street and W 46th Terrace on the north, Mill Creek Parkway on the east, and Ward Parkway on the south, in Kansas City, Jackson County, Missouri (the "Redevelopment Area"). The Redevelopment Project Area for the Project Improvements, as described by the Plan, is coterminous with the Redevelopment Area.

Redevelopment Project Area: There is within the defined Redevelopment Area one (1) Redevelopment Project Area which shall include the following Project Improvements: approximately 645,000 square feet of new office (with additional office development possible), 751 units of new multifamily residential, and 278 new hotel rooms.

The Redeveloper intends to also seek benefits from the Port Authority of Kansas City, Missouri ("PortKC"). The PortKC benefits will provide a sales tax exemption on construction materials, along with an exemption on real property taxes for a portion of the Redevelopment Area.

Objective of the TIF Plan: The objectives of the TIF Plan may be described generally to address Conservation Area factors of dilapidation, and blighting factors through the repair, replacement, reconstruction, rehabilitation, relocation and/or construction of various public and private infrastructure within and around the Redevelopment Project Area to support and attract future development and redevelopment of structures in the Plaza.

Exhibit 7 Anticipated Sources and Uses of Funds

The total Estimated Redevelopment Project Costs to implement the Infrastructure Improvements and the Project Improvements is $1,490,000,000, including financing costs.

EXHIBIT 7

47TH and BROADWAY TAX INCREMENT FINANCING PLAN

SOUCES AND USES OF FUNDS

SOURCES OF FUNDS

PRIVATE EQUITY/DEBT	$	1,280,000,000
TIF + City Additional EATs Redirection	$	110,000,000
City Contribution [1]		30,000,000
Potential Additional Funding [1]		70,000,000
TOTAL SOURCES	**$**	**1,490,000,000**

USES OF FUNDS

DEVELOPER COSTS		
Project Improvements and non-reimbursed Infrastructure Improvements [2]	$	1,280,000,000
Infrastructure Improvements [2]		110,000,000
CITY COSTS		
City Initial Public Infrastructure Improvements (Storm Water System Capacity, Strategic Sewer Separation)		30,000,000
Potential Additional City Infrastructure Improvements		70,000,000
TOTAL USES	**$**	**1,490,000,000**

[1] Reimbursable as shown on Exhibit 5 - Project Cost Budget.

[2] Infrastructure Improvements costs incurred by the Redeveloper including parking facilities, security equipment and facilities, sidewalks, pedestrian walkways and areas, pedestrian open spaces, roadways, curbing, streetscape, traffic control systems and devices, pedestrian and street lighting, wayfinding signage and devices, water distribution and supply systems, water mains and lines, sanitary and storm systems, detention areas and drainage systems, utilities, and related studies and professional services.

The more detailed Budgets of Redevelopment Projects Costs is presented in **Exhibits 5** of the TIF Plan, and can be summarized as follows.

Project Cost Budget

Description	Estimated Cost [1]	REIMBURSEMENT ESTIMATES [1] EATS	Add'l City EATS	Total
Project Improvements and non-reimbursed Infrastructure Improvements [2]	$ 1,280,000,000	$ -	$ -	$ -
Infrastructure Improvements [2]	$ 110,000,000	$ 64,084,019	$ 45,915,981	$ 110,000,000
City Initial Public Infrastructure Improvements (Storm Water System Capacity, Strategic Sewer Separation)	$ 30,000,000	$ -	$ 30,000,000	$ 30,000,000
Potential Additional City Infrastructure Improvements	$ 70,000,000	$ 9,759,542	$ 60,240,458	$ 70,000,000
Total Development Costs	$ 1,490,000,000	$ 73,843,561	$ 136,156,439	$ 210,000,000
Administrative Expenses (5% of EATs)	$ 14,393,397	$ 14,393,397	$ -	$ 14,393,397

[1] In addition to the above estimated costs, interest incurred by the Redeveloper and the City to finance (via debt or equity) the Infrastructure Improvements, City Initial Public Infrastructure and Other Public Infrastructure are Reimbursable Project Costs are to be reimbursed in an amount subject to the limitations set forth in the Commission's Certification of Costs and Reimbursement Policy and Interest Policy or as otherwise approved by the City of Kansas City, Missouri.

[2] Infrastructure Improvements costs incurred by the Redeveloper including parking facilities, security equipment and facilities, sidewalks, pedestrian walkways and areas, pedestrian open spaces, roadways, curbing, streetscape, traffic control systems and devices, pedestrian and street lighting, wayfinding signage and devices, water distribution and supply systems, water mains and lines, sanitary and storm systems, detention areas and drainage systems, utilities, and related studies and professional services.

PILOTS and EATS: The TIF Plan will collect EATS only. If any PILOTS are collected they will be deposited in the Special Allocation Fund, and may be available to reimburse Redevelopment Project Costs. The TIF Plan also provides for the collection of Additional City Taxes to be appropriated and deposited into the Special Allocation Fund to pay and/or reimburse eligible redevelopment project costs. Those Additional City Taxes are as follows:

Taxes on sales for hotel/motel rooms:

- Capital Improvement Tax – Years 1 through 30 at 100%
- Public Safety Tax – Years 1 through 30 at 100%
- Convention and Tourism Tax – Years 1 through 30 at 50%

Taxes on food and beverage sales:

- Capital Improvement Tax – Years 1 through 23 at 50%*
- Capital Improvement Tax – Years 24 through 30 at 100%*
- Public Safety Tax – Years 1 through 23 at 50%*
- Public Safety Tax – Years 24 through 30 at 100%*
- Food & Beverage Tax – Years 1 through 23 at 50%*
- Food & Beverage Tax - Years 24 through 30 at 100%*

Taxes on sales of utilities:

- Capital Improvement Tax – Years 1 through 23 at 50%*
- Capital Improvement Tax – Years 24 through 30 at 100%*
- Public Safety Tax – Years 1 through 23 at 50%*
- Public Safety Tax – Years 24 through 30 at 100%*
- Utilities Tax – Years 1 through 23 at 50%*
- Utilities Tax – Years 24 through 30 at 100%*

Taxes on all other sales:

- Capital Improvement Tax – Years 1 through 23 at 50%*
- Capital Improvement Tax – Years 24 through 30 at 100%*
- Public Safety Tax – Years 1 through 23 at 50%*
- Public Safety Tax – Years 24 through 30 at 100%*

Earnings Taxes:

- Earnings Tax – Years 1 through 23 at 50%*
- Earnings Tax – Years 24 through 30 at 100%*

* Above the base tax revenues anticipated to be established by agreement of the City and the Redeveloper.

The total initial equalized assessed valuation of the Redevelopment Area, is approximately $208,358,115. Following the completion of the Infrastructure Improvements and Project Improvements, it is estimated that the estimated equalized assessed value of the real property within the Redevelopment Area post development will increase to approximately $338,744,319.

Eligible Redevelopment Project Costs: The eligible Redevelopment Project costs are those costs attributable to the Infrastructure Improvements and Project Improvements of the TIF Plan in an aggregate amount not to exceed $210,000,000, including financing costs thereof.

Exhibit 8 Development Schedule

The Redeveloper has provided a Development Schedule in TIF Plan Exhibit 8, as set forth below.

Description	Estimated Development Commencement	Estimated Development Completion
Hotel	2029	2034
Multifamily	2029	2035
Office	2028	2034
Restaurant	2026	2032
Retail	2026	2033

Redevelopment Agreement

Upon approval of this TIF Plan, the Commission and Redeveloper will enter into a Redevelopment Agreement, which will include, among other terms, a Redeveloper commitment to comply with all federal, state, and local laws and regulations in the implementation of the Plan except to the extent a local law or regulation may be modified or waived by City Council.

Notices: All notices required by the TIF statute have been published and/or mailed as required by law.

Statutory Findings: The TIF Plan as presented satisfies the required Statutory findings. Specifically,

1. **Conservation Area**: The Redevelopment Area qualifies as a Conservation Area because fifty percent (50%) of the structures in the Redevelopment Area have an age of thirty-five (35) years or more and, although the Redevelopment Area is not yet a blighted area, is detrimental to the public health, safety, or welfare and may become a blighted area as evidenced by the fact that eight of 14 factors examined are moderately to thoroughly present within the Redevelopment Area as more particularly described by an independent Conservation Study, dated November 22, 2025, by Partner Valuation Advisors, LLC, attached as **Exhibit 11**.

Based upon the Conservation Study, attached hereto as **Exhibit 11** of this Plan, the Redevelopment Project would not reasonably be anticipated to be developed without the adoption of tax increment financing.

2. **Finding the Area Conforms to the City's Comprehensive Plan:** The Plan conforms with the comprehensive plan for the development of the City of Kansas City as a whole, the KC Spirit Playbook, as well as the Midtown/Plaza Area Plan.

3. **Redevelopment Schedule:** The Redevelopment Projects of the TIF Plan will be completed no later than twenty-three (23) years from the adoption of the ordinances approving the Redevelopment Project.

   Date to Adopt Redevelopment Project: The TIF Plan does not provide for the adoption of an Ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the Plan.

   Date to Retire Obligations: The completion of the Project Improvements and Public Improvements located within the Redevelopment Project Areas and retirement of any Obligations and Financing Costs incurred to finance Redevelopment Costs for the Public Improvements will occur no later than twenty-three (23) years from the adoption of the ordinances approving and designating the Redevelopment Project Areas.

   Acquisition by Eminent Domain: The TIF Plan does not contemplate that any property located within a Redevelopment Project Area will be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.

4. **Relocation Plan:** Relocation assistance will be available to all eligible displaced occupants in conformance with the Commission's Relocation Assistance Plan as presented in **Exhibit 13** of the TIF Plan.

5. **Cost-Benefit Analysis:** A cost-benefit analysis has been prepared for the TIF Plan (**Exhibit 9**) that demonstrates the economic impact of the TIF Plan on each Taxing District. The Applicant / Redevelopers have provided sufficient information for the Commission to evaluate whether the projects, as proposed, and the funding of the Public Improvements by tax increment financing are financially feasible.

6. **Gambling Establishment:** The TIF Plan does not include development or redevelopment of any gambling establishment.

Staff believes that the TIF Plan meets all the statutory requirements of the TIF Act. If the Commission desires to recommend to the City Council the approval of the 47th and Broadway TIF Plan, the following actions are required:

Invite questions/comments from the Commission

Invite comments from the public

Action recommended: (1 of 2) CLOSING THE PUBLIC HEARING.

(2 of 2) APPROVAL OF THE 47TH AND BROADWAY TIF PLAN, INCLUDING THE DESIGNATION OF THE REDEVELOPMENT AREA, AND APPROVAL OF THE REDEVELOPMENT PROJECT, AND FORWARD THIS RECOMMENDATION TO CITY COUNCIL FOR APPROVAL.

CLAY COUNTY/NKC

PUBLIC HEARING – 10:00 AM

ROLL CALL

2. **<u>Prospect North TIF Plan - Termination</u>: Consideration of approval of the termination of the Prospect North TIF Plan, and other matters related thereto.** ***(David Leader)*** **Exhibit 2**

The purpose of this hearing is for the TIF Commission to consider recommending to the City Council of Kansas City, Missouri, termination of the Prospect North TIF Plan.

Notices: In accordance with Section 99.830 of the Revised Statutes of Missouri, staff prepared and delivered all required notices of this hearing.

The Redevelopment Plan Area is generally bounded by NE 82nd Street on the north, Agnes on the west, the northern city limit of Gladstone, MO on the south, and Missouri State Highway 1 on the east in Kansas City, Clay County, MO.

The purpose of the Prospect North TIF Plan was to provide for the mixed-use development of 88.7 acres of land within the redevelopment area. The Plan assisted with the construction of Maple Woods Parkway between Missouri State Highway 1 and Agnes, as well as with significant repairs to Agnes, including raising the road out of the floodplain, and the construction of new streets and bridge improvements. Stalled development and lower-than-projected revenues required the city to pay bond payments on the infrastructure.

The Plan has a Total Project Cost of $129,751,999, and TIF Reimbursable Project Costs of $27,425,570. Staff and the developer recommend terminating the Plan and project areas early, prior to the 2033 end date.

Recommendation: Staff recommends that the Commission make a recommendation to the Council that it terminate the designation of the Redevelopment Area and designation of Redevelopment Project Areas 1, 2, and 3 of the Prospect North TIF plan.

Invite questions/comments from the Commission

Invite comments from the public

Actions recommended: *(1 OF 2) CLOSE THE PUBLIC HEARING.*

(2 OF 2) RECOMMEND THAT CITY COUNCIL PASS AN ORDINANCE (A) TERMINATE THE PROSPECT NORTH TAX INCREMENT FINANCING PLAN

(B) TERMINATE THE DESIGNATION OF THE REDEVELOPMENT AREA AND THE REDEVELOPMENT PROJECT AREAS 1, 2, AND 3 (C) DECLARING ALL PAYMENTS IN LIEU OF TAXES AND ECONOMIC ACTIVITY TAXES ON DEPOSIT IN THE SPECIAL ALLOCATION FUND ESTABLISHED IN CONNECTION WITH THE REDEVELOPMENT PROJECT AREA, IF ANY, AS SURPLUS, AND DISSOLVING THE SPECIAL ALLOCATION FUND.

PUBLIC HEARING – 10:05 AM

ROLL CALL

3. North Oak TIF Plan - Fifteenth Amended and Restated Amendment: Consideration of approval of the Fifteenth Amendment to the North Oak TIF Plan in the form of the Fifteenth Amended and Restated Plan, and other matters related thereto. *(David Leader)* Exhibit 3

The purpose of this hearing is for the TIF Commission to consider recommending to the City Council of Kansas City, Missouri, approval of the Fifteenth Amended and Restated Amendment of the North Oak TIF Plan ("TIF Plan") (the "Fifteenth Amendment"). The purpose of the Fifteenth Amendment is to consolidate all previous Plan Amendments, and provide for certain modifications to the Budget of the Redevelopment Project Costs, and the inclusion of all conforming changes within the text and Exhibits to the TIF Plan in furtherance of the foregoing in modifications.

Notices: All notices required by the TIF statute have been published and/or mailed as required by law.

The original North Oak Tax Increment Financing Plan was approved by the Ordinance No. 050104 on February 24, 2005, and has been subsequently amended by the First Amendment, as approved by Ordinance No. 060534 on July 20, 2006, the Third Amendment, as approved by Ordinance No. 070996 on October 11, 2007, the Fourth Amendment, as approved by Ordinance No. 090832 on October 1, 2009, the Fifth Amendment, as approved by Ordinance No. 100083 on February 11, 20210, the Sixth Amendment, as approved by Ordinance No. 1000705 on September 30, 2010, the Seventh Amendment, as approved by Ordinance No. 120172 on March 1, 2012, the Eighth Amendment, as approved by Ordinance No.160670 on September 8, 2016, the Ninth Amendment, as approved by Ordinance No.170739 on October 5, 2017; the Tenth Amendment, as approved by Ordinance No.180053 on February 1, 2018, the Eleventh Amendment, as approved by Ordinance No.190925 on August 27, 2020, the Twelfth Amendment, as approved by Ordinance No.220665 on August 11, 2022, the Thirteenth Amendment, as approved by Ordinance No. 230212 on March 9, 2023, and the Fourteenth Amendment, as approved by Ordinance No. 240944 on October 31, 2024 (collectively, referred to herein as the " TIF Plan"). The Second Amendment was withdrawn prior to the Commission's consideration.

Redevelopment Area: Redevelopment Area. The Redevelopment Area includes five (5) noncontiguous areas, which include the following:

(1) an area generally bounded by NE 43rd Street on the north, property line of the old Farmland Building (3301 North Oak Trafficway) on the south, the western property line of commercial properties facing North Oak Trafficway on the west and the eastern property line of commercial properties facing North Oak Trafficway on the east;

(2) an area generally bounded by southern boundary of the existing Baptist Seminary buildings on the north, Vivion Road on the south, western boundary of a tract commonly known as the President's house on the east and North Oak Trafficway on the west;

(3) an area generally bounded by Interstate 29 on the north, the City limits of Kansas City, Missouri on the south, Interstate 35 on the east, and Main Street on the west;

(4) an area generally bounded by two properties on the south side of Vivion Road, bounded by NE 47th Street on the west, I-29 on the south and the north and the property line of the YMCA recreational facility located at 1101 NE 47th Street on the west; and

(5) an area that begins on Vivion Rd, approximately 100 feet west of the intersection of N Highland Ave, and continues east on Vivion Rd until terminating after the intersection of Vivion Rd, NE Gaddy Rd, and N Garfield Ave, all approximately 80 feet wide, all within Kansas City, Clay County, Missouri (collectively, the "Redevelopment Area").

Objective of the Fifteenth Amendment: To amend the Budget of Redevelopment Project Costs, the Sources of Funds for All Estimated Redevelopment Project Costs, the Estimated Redevelopment Schedule, and insert a new Exhibit 15, Redeveloper City Affidavit. These proposed amendments will require updating various sections of the TIF Plan and its Exhibits.

Proposed Fifteenth Amendment to the North Oak TIF Plan:

Exhibit 5 Budget of Redevelopment Project Costs

Set forth below is the Proposed Fifteenth Amendment updated Exhibit 5 Budget of Redevelopment Project Costs.

North Oak Corridor TIF Plan
Fifteenth Amendment

	Project Costs	TIF Reimbursable	STIF Reimbursable
Projects 1 & 2			
TIF Staff/Legal/Administrative Expenses [1]	$ 350,000	$ -	
Survey Consulting Service	2,800	-	
Building Purchase/Rehabilitation/Tenant Improvements	17,000,000	-	
Furniture, Fixture and Equipment	13,000,000	-	
Infrastructure improvements	-	-	
Streetscape Design	104,396	104,396	
Subtotal	**$ 30,457,196**	**$ 104,396**	
Projects 3-6			
Development Costs			
Land Costs			
Land	$ 8,219,880	$ 2,840,252	$ -
Total Land Costs	$ 8,219,880	$ 2,840,252	$ -
Hard Costs			
Anchor Retail Shell	$ 8,100,000	$ -	$ -
Anchor Retail Building Upgrades	675,000	-	-
Anchor Retail Sitework	1,950,000	-	-
Junior Box Shell	1,540,000	-	-
Junior Box Façade Upgrades	56,882	56,882	-
Buildings Constructed on Pad Sites - Shell	7,500,000	-	-
Pad Site - Sitework/Landscaping	2,040,000	-	-
Site/Landscape (Continental Engineering Estimate)	4,962,594	3,078,979	-
Total Hard Costs	$ 26,824,476	$ 3,135,861	$ -
Soft Costs			
Professional Services Fees	$ 2,120,000	$ -	$ -
Financing Cost	1,450,442	1,450,442	
Interest Carry	1,272,000	-	-
Points	232,000	-	-
Closing - Loan and Land	75,000	-	-
Development Fee	1,200,000	-	-
Preliminary Studies	25,000	-	-
Taxes During Construction	15,000	-	-
TIF Commission Fees	146,261	146,261	-
Investment Banking Fee (IRR C&P)	480,940	-	-
Contingency	2,300,000	309,603	-
Total Soft Costs	$ 9,316,644	$ 1,906,307	$ -
Public Improvements			
Park Land Dedication	$ 229,900	$ 229,900	$ -
Additional Vivion Road ROW	405,000	405,000	-
Wetland Mitigation	14,991	14,991	-
Replace Water Main at Oak & Vivion that Frequently Breaks	108,624	108,624	-
Replace Overhead Electric Lines with Underground Lines	106,442	106,442	-
Sidewalks along Vivion Road and North Oak	71,837	71,837	-
Ornamental Perimeter Lighting	153,419	153,419	-
Offsite Road Improvements	390,100	390,100	-
Extraordinary Cost of Runoff Detention	1,230,269	1,230,269	-
North Oak Corridor Housing & Infrastructure Program - ENCORE	1,000,000	1,000,000	
North Troost Trail - Design and Construction	430,000		430,000
Gorman Park Pool Construction	1,530,000		1,530,000
Public Infrastructure (Roads, Sidewalks, Curbs, Sewar Lines)	919,381		919,381
YMCA - Costs of Acquisition and Demolition	278,408		278,408
Sidewalk (NE 45th Street and NE 45th Terrace)	100,000		100,000
Sidewalk (N. Holmes south of Greenfield to 42nd Street)	450,000		450,000
Intersection at NE 48th Street and NE Vivion Road	350,000		350,000
The North Oak Development Program	8,154,800	7,944,800	210,000
Vivion Road Streetscape from Highland to Olive Street	500,000	500,000	
Total Public Improvements Costs	$ 16,423,171	$ 12,155,382	$ 4,267,789
Subtotal	$ 60,784,170	$ 20,037,801	$ 4,267,789
TOTAL	**$ 91,241,366**	**$ 20,142,197**	**$ 4,267,789**

ASSUMPTIONS:
In addition, 5% of the annual PILOTS and Economic Activity Taxes deposited in the Special Allocation Fund shall be retained by the TIF Commission or the City (as the case may be) to cover incidental expenses incurred by the TIF Commission and the City that relate to the be determined and allocated prior to allocation of any other reimbursable costs.

1 This amount is an estimated total budget for plan and project administration expenses to be reimbursed to the selected consultant and the TIF Commission. The selected consultants will submit annually a budget for plan and project administration expenses which will be reviewed and approved by the TIF Commission.

4903-5398-3419

Exhibit 7 Sources of Funds for All Estimated Redevelopment Project Costs

1. Estimated Amount Reimbursable Costs funded with PILOTS and Economic Activity Taxes (EATS)

Project Area 1 & 2	$2,472,840
Project Areas 3 through 6	$13,143,912
Public Improvements	$12,155,382
TOTAL	**$27,772,134**

2. Estimated Reimbursable Costs funded with STIF

Project Area 1 & 2	$0
Project Areas 3 through 6	$0
Public Improvements	$4,267,789
TOTAL	**$4,267,789**

2. Estimated Reimbursable Costs funded with Private Debt/Equity and other sources

Project Area 1 & 2	$28,379,960
Project Areas 3 through 6	$35,483,683
Public Improvements	$0
TOTAL	**$64,863,643**

Exhibit 8 Estimated Redevelopment Schedule Amendment

Public Improvement/ Project	Commencement	Completion
Intersection of 48th Street and NE Vivion Road	2024	2030

Exhibit 15 Redeveloper City Affidavit

RSMo 99.810 which sets forth the required elements of a redevelopment plan includes the requirement of a developer affidavit with the redevelopment plan attesting and affirming that the area designation be it blight, conservation or economic development study has been met. This is a blight and conservation area TIF Plan and the City has provided such an Affidavit for this Fifteenth Amendment.

The intent of the North Oak TIF Plan remains unchanged.

4903-5398-3419

Statutory Findings: The Fifteenth Amendment does not alter certain previously required Statutory findings made by the TIF Commission. Specifically,

7. **Blight and Conservation Area:** The Fifteenth Amendment does not alter the previous finding that the Redevelopment Area on the whole is a blighted and conservation area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed "but for" the adoption of tax increment financing.

8. **Finding the Area Conforms to the City's Comprehensive Plan:** The changes contemplated by the Fifteenth Amendment are of a nature that they do not alter the TIF Commission's previous finding that the TIF Plan conforms to FOCUS, the comprehensive plan for the development of the City as a whole, now KC Spirit Playbook, and the Briarcliff/Winnwood Area Plan.

9. **Redevelopment Schedule:** The TIF Plan is now comprised of a Redevelopment Area with five noncontiguous areas. The TIF Plan projects within the Redevelopment Area remain similar to those described in the original TIF Plan, as amended, which can be completed no later than twenty-three (23) years from the adoption of the ordinances approving the Redevelopment Project.
   Date to Adopt Redevelopment Project: The Fifteenth Amendment does not provide for the adoption of an Ordinance approving any Redevelopment Projects later than ten (10) years from the adoption of the Plan.
   Date to Retire Obligations: In the event Obligations are issued to finance Redevelopment Project Costs, it is anticipated that such Obligations will be retired in less than twenty-three (23) years from the adoption of the Ordinance approving the Redevelopment Project.
   Acquisition by Eminent Domain: This Fifteenth Amendment does not contemplate that any property located within a Redevelopment Project Areas will be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.

10. **Relocation Plan:** The changes contemplated by the Fifteenth Amendment are of a nature that they do not alter the previous relocation assistance plan that is a part of the North Oak TIF Plan.

11. **Cost-Benefit Analysis:** The changes contemplated by the Fifteenth Amendment are of a nature that they do not alter existing cost-benefit analysis attached to the Plan and approved by the City, which assessed the economic impact of the TIF Plan on each affected Taxing District and provided sufficient information to evaluate whether the Redevelopment Projects, as proposed by the TIF Plan, and constructed, was financially feasible.

12. **Gambling Establishment:** The Fifteenth Amendment does not include development or redevelopment of any gambling establishment.

Staff believes that the Redevelopment Plan meets all the statutory requirements of the TIF Act.

Also, for a Redevelopment Plan located in Kansas City, Clay County, Missouri, the TIF Act requires that the City Attorney determine that the proposed redevelopment plan meets the minimum requirements of RSMo 99.810, which is generally the redevelopment plan contents and required findings. The City Attorney made such a determination prior to the sending of the 45-day notice of public hearing to the Taxing Districts.

Staff believes that the Fifteenth Amendment to the North Oak TIF Plan meets all the statutory requirements of the TIF Act. If the Commission desires to recommend to the City Council the approval of the Fifteenth Amendment of the North Oak TIF Plan, the following actions are required:

Invite questions/comments from the Commission

Invite comments from the public

Action recommended: (1 OF 2) CLOSING THE PUBLIC HEARING.

(2 OF 2) APPROVAL OF THE FIFTEENTH AMENDMENT OF THE NORTH OAK TIF PLAN, INCLUDING THE FIFTEENTH AMENDED AND RESTATED PLAN, AND FORWARD THIS RECOMMENDATION TO THE CITY COUNCIL FOR APPROVAL.

ADMINISTRATIVE TIF COMMISSION AGENDA ITEMS

4. Historic Northeast Lofts TIF: -

forthcoming

CLOSED SESSION

5. The Board may elect to go into closed session to discuss:

1. Legal matters, pursuant to Section 610.021 (1), RSMo
2. Real Estate matters, pursuant to Section 610.021 (2), RSMo
3. Personnel matters, pursuant to Section 610.021(3), RSMo
4. Sealed bids and sealed proposals, and related documents pursuant to Section 610.021(12), RSMo
5. Confidential communications with its auditor, pursuant to Section 610.021(18) or
6. Other matters covered by Section 610.021 (1-26), RSMo
   (Motion and second required, along with a roll call vote) **(*Chair Canady*)**

RESUME BUSINESS SESSION

6. Adjournment

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4903-5398-3419