

REVISED

Board Meeting Agenda
Tax Increment Financing Commission
City of Kansas City, Missouri

DATE: July 13, 2021
TIME: **9:30 a.m.**
PLACE: Economic Development Corporation Board Room, 4th Floor
300 Wyandotte
Kansas City, Missouri

Videoconference

- Do not delete or change any of the following text. -

Join the meeting via Zoom

<https://zoom.us/j/92182348011?pwd=R0FXNGMzRGtnRzB0a0l0OWx3Z0hkdz09>

Meeting ID: 921 8234 8011

Passcode: 377462

By Telephone Dial: 312 626 6799

Meeting ID: 921 8234 8011

PLATTE COUNTY/PLATTE RIII-PARK HILL AGENDA ITEMS

ROLL CALL

1. **Consideration of acceptance of the Platte County/Platte RIII-Park Hill Commission Minutes, and other matters related thereto. (*La’Sherry Banks*) Exhibit 1**

Minutes of the June 8, 2021 Platte County/Platte RIII-Park Hill meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE JUNE 8, 2021 PLATTE COUNTY/PLATTE RIII-PARK HILL MINUTES AS PRESENTED.

2. **Consent Agenda (Cost Certifications): Consideration of the Cost Consent Agenda for Platte County/Platte RIII-Park Hill, and other matters related thereto. (*Rick DeSimone*) Exhibit 2**

The Consent Agenda items for July 2021 are included in the Commission’s Board Packet for review prior to the meeting. The following items are included:

- Cost Certifications (**Exhibit 2**)

KCI Corridor TIF Plan: Consideration of certification of costs totaling \$97,435.71, and other matters related thereto. (*Rick DeSimone*)

| | |
|---------------------------------|---|
| Request from: | MD Management, Inc. |
| Total amount requested: | \$97,435.71 |
| Use of funds: | Street Improvements and Administrative Cost |
| Cost certifier: | Ralph Johnson |
| Questioned or disallowed costs: | None |
| EATs reporting requirement: | 96% compliant for the current reporting period (2nd half 2020) and 97% Compliant for the last reporting period (1st half 2020). |

Notes: Street Improvement 17 (Line Creek Parkway), Engineering Cost and related Commission Expenses, Legal Fees and Construction Interest. A portion of this request will be paid from a bond draw—see schedule below.

| | Bond Draw Portion | Pay As You Go Portion | Total Certification |
|-----------------------|----------------------|--------------------------|------------------------|
| <hr/> | | | |
| KCI Corridor | | | |
| - MD Management, Inc. | \$ 96,967.66 | \$ 468.05 | \$ 97,435.71 |

Recommendation: Approval of certification of costs totaling \$97,435.71 and payment of related bond draw of \$96,967.66. Reimbursement is subject to the issuance of a Certificate of Partial Completion.

Action recommended: APPROVAL OF THE COST CONSENT AGENDA FOR PLATTE COUNTY/PLATTE RIII-PARK HILL AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

3. KCI Corridor TIF Plan TIF Plan/Project 17: Consideration of approval of the Certificate of Partial Completion and Compliance No. 11 in connection with the KCI Corridor TIF Plan/Public Improvement 17 and other matters related thereto. (Sandra L. Rayford) Exhibit 3

This Certificate of Partial Completion and Compliance is issued to MD Management, Inc. (the “Redeveloper”) in accordance with Section 14 of the Agreement, dated March 30, 2006, and as amended from time to time, between the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) and the Redeveloper (the “Redevelopment Agreement”) for all such requirements and obligations in connection with the construction of a portion of certain improvements to Line Creek Parkway (the “Partially Completed 17 Improvements”) contemplated by the KCI Corridor Tax Increment Financing Plan, as amended (the “KCI Corridor TIF Plan”) and that are identified on Exhibit A to the KCI Corridor TIF Plan – City of Kansas City, Missouri Schedule of Project Costs Submitted and Certified for Reimbursement through May 31, 2021 by Independent Accountant’s Report (the “Certification Report”) dated June 16, 2021 by Ralph C. Johnson & Company, P.C.

This Certificate of Partial Completion and Compliance does not waive or modify any existing rights or obligations the Redeveloper has or may have under the Funding Agreement, dated March 30, 2006, between the Commission and the Redeveloper, as it has been modified, amended or restated from time to time, or the Redevelopment Agreement, including any obligation the Redeveloper may have to complete the construction of the remaining public infrastructure improvements to be undertaken pursuant to the terms and conditions of the Redevelopment Agreement and to provide reports required by the Redevelopment Agreement and any obligation of the Commission arising under the Redevelopment Agreement, including any obligation the Commission may have to reimburse unpaid certified costs.

The Redeveloper has complied with the Commission’s Certification of Costs and Reimbursement Policy, as amended from time to time, and together with the costs to certified pursuant to Certification of Costs Resolution that relate to implementation of the Partially Completed 17 Improvements.

To date, the Redeveloper is in compliance with all provisions of the Redevelopment Agreement, including, but not limited to, the policies incorporated therein. Staff recommends approval of the Certificate of Partial Completion and Compliance.

Action recommended: APPROVAL OF THE CERTIFICATE OF PARTIAL COMPLETION AND COMPLIANCE TO MD MANAGEMENT FOR THE PARTIAL COMPLETION AND COMPLIANCE OF PUBLIC IMPROVEMENT 17 WITHIN THE KCI CORRIDOR TIF PLAN AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

PLATTE-CLAY COUNTY/PLATTE RIII AGENDA ITEMS

ROLL CALL

4. Consideration of acceptance of the Platte-Clay County/Platte RIII Commission Minutes, and other matters related thereto. (La’Sherry Banks) Exhibit 1

Minutes of the June 8, 2021 Platte-Clay County/Platte RIII meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE JUNE 8, 2021 PLATTE-CLAY COUNTY/PLATTE RIII MINUTES AS PRESENTED.

5. Consent Agenda (Cost Certifications): Consideration of the Cost Consent Agenda for Platte-Clay County/Platte RIII, and other matters related thereto. (Rick DeSimone) Exhibit 5

The Consent Agenda items for July 2021 are included in the Commission’s Board Packet for review prior to the meeting. The following items are included:

- Cost Certifications (**Exhibit 5**)

Platte Purchase Development Plan: Consideration of certification of costs totaling \$506,351.11, and other matters related thereto. (Rick DeSimone)

| | |
|---------------------------------|--|
| Request from: | MD Management, Inc. |
| Total amount requested: | \$506,351.11. |
| Use of funds: | Construction and Street Improvement Cost |
| Cost certifier: | Ralph Johnson |
| Questioned or disallowed costs: | None |
| EATs reporting requirement: | 100% compliant for the current reporting period (2nd half 2020), and 100% Compliant for the last reporting period (1st half 2020). |

Notes: Cost Includes Commission Expenses, Construction Period Interest, Legal Fees & Street Improvement Cost. Street Improvement Cost includes N Platte Purchase Dr, Line Creek Parkway Sanitary Sewer Professional Services. A portion of this request will be paid from bond draw—see schedule below.

| | Bond Draw Portion | Pay As You Go Portion | Total Certification |
|-----------------------|----------------------|--------------------------|------------------------|
| Platte Purchase | | | |
| - MD Management, Inc. | \$ 490,581.49 | \$ 15,769.62 | \$ 506,351.11 |

Recommendation: Approval of certification of costs totaling \$506,351.11 and payment of related bond draw of \$490,581.49. Reimbursement is subject to the issuance of a Certificate of Partial Completion.

Platte Purchase Development Plan: Consideration of certification of costs totaling \$470,206.69, and other matters related thereto. (Rick DeSimone)

Request from: MD Management, Inc.
 Total amount requested: \$470,206.69.
 Use of funds: Construction and Street Improvement Cost
 Cost certifier: Ralph Johnson
 Questioned or disallowed costs: None
 EATs reporting requirement: 100% compliant for the current reporting period (2nd half 2020), and 100% Compliant for the last reporting period (1st half 2020).

Notes: Cost Includes Commission Expenses, Construction Period Interest, Legal Fees & Street Improvement Cost. Street Improvement Cost includes N Platte Purchase Dr, Line Creek Parkway Sanitary Sewer Professional Services. A portion of this request will be paid from bond draw—see schedule below.

| | Bond Draw Portion | Pay As You Go Portion | Total Certification |
|-----------------------|----------------------|--------------------------|------------------------|
| Platte Purchase | | | |
| - MD Management, Inc. | \$ 467,796.93 | \$ 2,409.76 | \$ 470,206.69 |

Recommendation: Approval of certification of costs totaling \$470,206.69 and payment of related bond draw of \$467,796.93. Reimbursement is subject to the issuance of a Certificate of Partial Completion.

Action recommended: APPROVAL OF THE COST CONSENT AGENDA FOR PLATTE-CLAY COUNTY/PLATTE RIII AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

Platte Purchase Development Plan: Consideration of bond draw totaling \$2,384.63, and other matters related thereto. (Rick DeSimone)

Request from: Olsson
 Total amount requested: \$2,384.63.
 Use of funds: Professional Services for work completed on Platte Purchase Project 6 - MO Route 152 and Platte Purchase Interchange.

| Olsson | Date | Bond Draw Portion | Pay As You Go Portion | Total |
|--------------------|-----------|-------------------|-----------------------|-------------|
| Invoice No. 391625 | 6/30/2021 | 2,384.63 | - | 2,384.63 |
| | | \$ 2,384.63 | \$ - | \$ 2,384.63 |

Notes: The draw is for \$2,384.63 for Professional Service payable from the Platte Purchase Project Bond Fund, related to the Platte Purchase Development Plan. Bond Request #27.

Recommendation: Approval of payment of bond draw totaling \$2,384.63.

Action recommended: APPROVAL OF THE BOND DRAW FOR PLATTE-CLAY COUNTY/PLATTE RIII AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

CLAY COUNTY / PLATTE RIII AGENDA ITEMS

METRO NORTH CROSSING

ROLL CALL

6. Consideration of acceptance of the Clay County/Platte RIII Commission Minutes, and other matters related thereto. (La’Sherry Banks) Exhibit 6

Minutes of the March 9, 2021 Clay County/Platte RIII meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE MARCH 9, 2021 CLAY COUNTY/PLATTE RIII MINUTES AS PRESENTED.

7. Metro North Crossing TIF Plan: Consideration of approval of a Third Amendment to the Redevelopment Agreement between the TIF Commission and Metro North Crossing, LLC in connection with partial demolition of the existing Metro North Mall and, in its place, the implementation of certain public and private improvements. (Jon Otto) Exhibit 7

On December 10, 2015, the City Council of Kansas City, Missouri (the “Council”), by way of Ordinance No. 151011, approved the Metro North Crossing Tax Increment Financing Plan, which has been amended from time to time by a series of ordinances passed by the Council (the “TIF Plan”) for an area designated therein as the redevelopment area (the “Redevelopment Area”).

The TIF Plan, as amended by the First Amendment and Second Amendment thereto, provides for (1) the demolition of approximately 896,874 square feet of the existing Metro North Mall, with approximately 224,000 square feet of existing retail space to remain, along with some façade and parking improvements and the construction of approximately 906,975 square feet of new construction that will provide for retail, office, multi-family residential and hotel uses, (2) the reimbursement of Reimbursable Project Costs in the amount of \$142,689,795, and (3) the completion of improvements contemplated by Project 1 by 2020, improvements contemplated by Project 4 by the spring of 2021 and improvements contemplated by Project 5 by the end of 2026.

The Commission and Metro North Crossing, LLC (the “Redeveloper”), on May 19, 2016, entered into an agreement, which provides for the implementation of the improvements contemplated by the TIF Plan, as originally approved (the “Initial Agreement”). The Commission and the Redeveloper, on November 14, 2018, entered into the First Amendment to the Initial Agreement (the “First Amended Agreement”), which modified (1) certain definitions contained within the Initial Agreement, (2) the Redevelopment Schedule, (3) the description of the Project Improvements and Public Improvements, and (4) the terms and conditions related to the certification and reimbursement of Reimbursable Project Costs. The Commission and the Redeveloper, on April 16, 2020, entered into the Second Amendment to the Initial Agreement (the “Second Amendment”, together with the First Amendment and the Initial Agreement are hereafter referred to as the “Original Agreement”), which incorporated modifications contained within the Second Amendment to the TIF Plan.

The City Council, intends to consider a Third Amendment to the TIF Plan, which shall extend the date of completion for the improvements contemplated by Project 4 (the “Third Amendment Modifications”).

The Commission and the Redeveloper now desire to amend the Original Agreement pursuant to the Third Amendment to the Original Agreement, in a form substantially similar to Exhibit 7 attached hereto (the “Third Amendment”), which amends the Original Agreement regarding the redevelopment schedule as it relates to the completion of Project 4.

The Third Amendment, attached as **Exhibit 7** to the Commission Board Packet, has been prepared by legal counsel and reviewed by staff and it contains the terms outlined in this agenda item, along with the Commission’s most recent policies and procedures. To the extent the Commission finds acceptable the terms of the Third Amendment, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director and legal counsel and, provided further, that is execution shall be subject to the City Council’s approval of the Third Amendment to the TIF Plan.

Action recommended:

APPROVAL OF THE THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT BETWEEN THE COMMISSION AND METRO NORTH CROSSING, LLC IN CONNECTION WITH THE IMPLEMENTATION OF CERTAIN PUBLIC AND PRIVATE IMPROVEMENTS, AS CONTEMPLATED BY THE METRO NORTH CROSSING TAX INCREMENT FINANCING PLAN, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR AND LEGAL COUNSEL AND, PROVIDED FURTHER, ITS EXECUTION SHALL BE SUBJECT TO THE CITY COUNCIL’S APPROVAL OF THE THIRD AMENDMENT TO THE METRO NORTH CROSSING TIF PLAN.

CLAY COUNTY/LIBERTY-NKC AGENDA ITEMS

PUBLIC HEARING – 10:00 AM

ROLL CALL

8. Shoal Creek Parkway TIF Plan-Twenty-First Amendment: Consideration of approval of the Twenty-First Amendment of the Shoal Creek Parkway TIF Plan, and other matters related thereto. (*Heather Brown*) Exhibit 8

Purpose: The purpose of this hearing is for the TIF Commission to consider recommending to the City Council of Kansas City, Missouri approval of the Twenty-First Amendment (the “Twenty-First Amendment”) to the Shoal Creek Parkway Tax Increment Financing Plan (the “Plan”).

Notices for this public hearing were published and distributed in accordance with Sections 99.825 and 99.830 of the Revised Statutes of Missouri.

Proposed Twenty-First Amendment to the Plan: The Twenty-First Amendment (A) incorporates as an improvement the design and construction of Maplewoods Parkway, beginning at NE 112th Street and extending north to and including the intersection at NE Cookingham Drive (the “Maplewoods Parkway Improvements”), (B) modifies the boundaries of the Redevelopment Area to incorporate the Maplewoods Parkway Improvements, (C) modifies the Budget of Redevelopment Project Costs, (D) modifies the Sources of Funds (E) modifies the Development Schedule and (F) modifies certain exhibits to and sections of the Plan that are in furtherance of the foregoing. The Twenty-First Amendment does not alter or modify the intent of the Plan, except for those changes specifically mentioned in the Twenty-First Amendment.

Proposed Redevelopment Area: The Redevelopment Area is generally bound by on the north by NE Cookingham Drive and Missouri Route 291, on the east by the Kansas City – Liberty city limits and Missouri Route 291, on the south by the Kansas City- Pleasant Valley city limits and on the west by Maplewoods Parkway (the “Redevelopment Area”) in Kansas City, Clay County, Missouri.

Proposed Redevelopment Project Area Modifications: The Twenty-First Amendment incorporates the recommendations made the Shoal Creek Advisory Committee on April 29, 2021 and accepted by the TIF Commission and such recommendations include incorporating the following:

- Improvement X - the design and construction of Maplewoods Parkway, beginning at NE 112th Street and extending north to and including the intersection at NE Cookingham Drive which is estimated to cost \$7,500,000, of which \$7,500,000 is eligible to be reimbursed with economic activity taxes generated within the Redevelopment Area.

The Twenty-First Amendment also increases the budget of reimbursable Redevelopment Project Costs related to the installation of traffic signals at the intersection of NE 108th Street and NE Cookingham Drive (Improvement U) by \$100,500, to \$173,000, of which \$50,500 shall be reimbursed to the Commission, pursuant to that certain Amended and Restated Funding Agreement among the Commission, Star Acquisition, Inc. and the City of Kansas City, Missouri.

Statutory Findings: It is Staff’s recommendation that the Twenty-First Amendment to the Plan meets each of the required statutory findings identified by the TIF Act. Specifically:

- **Economic Development Area:** The Twenty-First Amendment does not alter the City’s previous finding that the Redevelopment Area, on the whole, is an Economic Development area.
- **Expectations for Development:** The Twenty-First Amendment does not alter the City’s previous finding that the Redevelopment Area, on the whole, has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing.
- **Conforms to Comprehensive Plan of City:** This Twenty-First Amendment does not alter the City’s previous finding that the Plan conforms to the City’s comprehensive plan.
- **Date to Adopt Redevelopment Project:** This Twenty-First Amendment 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:** 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 last Redevelopment Project to be approved by the City Council from which TIF Revenue is utilized to pay principal and interest on such Obligations.
- **Acquisition by Eminent Domain:** This Twenty-First Amendment does not contemplate that any property located within a Redevelopment Project Area will be acquired by eminent domain by the Commission later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.
- **Cost-Benefit Analysis:** This Twenty-First Amendment does not alter the previous cost-benefit analysis approved by the City, which assesses the economic impact of the Plan on each affected Taxing District and provides sufficient information to evaluate whether the Redevelopment Projects, as proposed by the Plan, are financially feasible.
- **Gambling Establishment:** This Twenty-First Amendment does not include the initial development or redevelopment of any gambling establishment as defined in the Act.

Recommendation: Staff recommends approval of the Twenty-First Amendment to the Shoal Creek Parkway Tax Increment Financing Plan.

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

(2 of 2) APPROVAL OF THE TWENTY-FIRST AMENDMENT OF THE SHOAL CREEK PARKWAY TAX INCREMENT FINANCING PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

9. **Consideration of acceptance of the Clay County/Liberty-NKC TIFC Minutes, and other matters related thereto. (La’Sherry Banks) Exhibit 1**

Minutes of the June 8, 2021 Clay County/Liberty-NKC meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE JUNE 8, 2021 CLAY COUNTY/LIBERTY-NKC MINUTES AS PRESENTED.

10. **Consent Agenda (Cost Certifications): Consideration of the Cost Consent Agenda for Clay County/Liberty-NKC, and other matters related thereto. (Rick DeSimone) Exhibit 10**

The Consent Agenda items for July 2021 are included in the Commission’s Board Packet for review prior to the meeting. The following items are included:

- Cost Certifications (Exhibit 10)

Shoal Creek Parkway TIF Plan: Consideration of (1) certification of costs totaling \$91,842.75, and (2) a request for waiver of the requirement that certification be requested within 18 months of the cost being incurred. (Rick DeSimone)

| | |
|---------------------------------|--|
| Request from: | The City of Kansas City, MO |
| Total amount requested: | \$91,842.75 |
| Use of funds: | North Brighton Ave. St. Improvement Project G-6 |
| Cost certifier: | CHV CPAs |
| Questioned or disallowed costs: | \$91,842.75 – Cost incurred over 18 months |
| EATs reporting requirement: | 99% compliant for the current reporting period (2nd half 2020), 96% Compliant for the last reporting period (1st half 2020). |

Notes: Street Improvements Project G-2, Northeast 78th Street from Pleasant Valley Road. Pay Request #18.

Recommendation: Approval of certification of costs totaling \$91,842.75.

Action recommended: GRANT A WAIVER OF THE REQUIREMENT THAT COST BE SUBMITTED FOR REIMBURSEMENT WITHIN 18 MONTHS OF BEING INCURRED AND APPROVAL OF THE CERTIFICATION OF COST TOTALING \$91,842.75 FOR STREET IMPROVEMENT COST AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

11. Shoal Creek Parkway TIF Plan: Consideration of the approval of an Amended and Restated Funding Agreement among the Commission, Star Development Corp and the City of Kansas City, Missouri. for the financing of the installation of traffic signals at the intersection of NE 108th Street and NE Cookingham Drive, as provided for by the Shoal Creek Parkway TIF Plan, and other matters related thereto. (Wesley Fields) Exhibit 11

On November 10, 1994, the City Council (the “City Council”) of the City of Kansas City, Missouri (the “City”), upon the recommendation of the Commission, approved the Shoal Creek Parkway Tax Increment Financing Plan (the “Shoal Creek TIF Plan”) by Ordinance No. 941443 and designated the area described therein as a redevelopment area (the “Redevelopment Area”). The Shoal Creek TIF Plan has been subsequently amended, pursuant to a series of ordinances passed by the City Council.

The Shoal Creek Plan provides, among other things, for the design and construction of roadways and other public infrastructure improvements within and adjacent to the Redevelopment Area, including the installation of traffic signals at the intersection of NE 108th Street and NE Cookingham Drive (the “Traffic Signal Installation Project”).

The City of Kansas City, Missouri (the “City”) intends to enter into a Cost Share Agreement (the “Cost Share Agreement”) with the Missouri Highways and Transportation (“MODOT”), which shall provide that the City shall contribute approximately One Hundred One Thousand Dollars (\$101,000) (the “Local Portion”) and MODOT shall contribute approximately One Hundred One Thousand Dollars (\$101,000) (the “MODOT Portion”) toward the cost of the Traffic Signal Installation Project.

The City, Star and the Commission, pursuant to Resolution No. 4-8-21, entered into a Funding Agreement, which provides, inter alia, that (1) the Commission shall contribute to the City Seventy Two Thousand Five Hundred Dollars (\$72,500) (the “Commission Contribution”) for the purpose of paying a portion of the Local Portion that the City is obligated to pay, in connection with the Cost Share Agreement, that (2) Star shall contribute to the City Twenty-Eight Thousand Five Hundred Dollars (\$28,500) (the “Star Contribution”) for the purpose of paying a portion of the Local Portion that the City is obligated to pay, in connection with the Cost Share Agreement and that (3) the City shall deposit each of the Commission Contribution and the Star Contribution into an account (the “Traffic Signal Installation Account”) dedicated for the purpose of paying costs related to the Traffic Signal Installation Project (the “Redevelopment Project Costs”).

The City intends to consider a Twenty-First Amendment to the Shoal Creek TIF Plan, which, inter alia, will increase the reimbursable redevelopment project costs related to the Traffic Signal Installation Project.

The City desires to amend, restate and replace the Funding Agreement to provide that the Commission and Star shall not only contribute the Commission Contribution and the Star Contribution, respectively, but each of the Commission and Star shall (1) pay to the City fifty percent (50%) of all cost overruns related to the Traffic Signal Installation Project (the “Cost Overrun”) up to an aggregate amount of \$100,000, such that each of the Commission and Star shall not be obligated to pay more than \$50,000 related to the Cost Overruns and (2) pay to the City, in advance, fifty percent (50%) of the MODOT Portion, such that each of the

Commission and Star shall contribute \$50,500 of the MODOT Portion (the “MODOT Advance Funding”); provided, however, the City shall reimburse the Commission and Star for their payment of such MODOT Advance Funding at such time MODOT reimburses the City for the MODOT Advance Funding.

Attached as **Exhibit 11** to the Board Packet is an Amended and Restated Funding Agreement, which provides, in part, that the Commission and Star shall not only contribute the Commission Contribution and the Star Contribution, respectively, but each of the Commission and Star shall (1) pay to the City fifty percent (50%) of all cost overruns related to the Traffic Signal Installation Project (the “Cost Overrun”) up to an aggregate amount of \$100,000, such that each of the Commission and Star shall not be obligated to pay more than \$50,000 related to the Cost Overruns and (2) pay to the City, in advance, fifty percent (50%) of the MODOT Portion, such that each of the Commission and Star shall contribute \$50,500 of the MODOT Portion (the “MODOT Advance Funding”); provided, however, the City shall reimburse the Commission and Star for their payment of such MODOT Advance Funding at such time MODOT reimburses the City for the MODOT Advance Funding.

To the extent the Commission finds acceptable the terms of the Amended and Restated Funding Agreement, attached to the Board Packet as **Exhibit 11**, staff and legal counsel recommend its approval, subject to modifications accepted by the Chair, Executive Director and legal counsel and, provided further, that its execution shall be subject to the City Council’s approval of the Twenty-First Amendment to the Shoal Creek TIF Plan.

Action recommended:

APPROVAL OF THE AMENDED AND RESTATED FUNDING AGREEMENT AMONG THE CITY OF KANSAS CITY, MISSOURI, STAR DEVELOPMENT CORP AND THE CITY OF KANSAS CITY, MISSOURI FOR THE FINANCING OF THE INSTALLATION OF TRAFFIC SIGNALS AT THE INTERSECTION OF NE 108TH STREET AND NE COOKINGHAM DRIVE, AS CONTEMPLATED BY THE SHOAL CREEK PARKWAY TIF PLAN, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, THE EXECUTIVE DIRECTOR AND LEGAL COUNSEL AND PROVIDED FURTHER THAT ITS EXECUTION SHALL BE SUBEJCT TO THE CITY COUNCIL’S APPROVAL OF THE TWENTY-FIRST AMENDMENT TO THE SHOAL CREEK PARKWAY TIF PLAN.

CLAY COUNTY/NKC AGENDA ITEMS

PUBLIC HEARING – 9:45 AM

ROLL CALL

- 12. Arlington Road TIF Plan – Sixth Amendment: Consideration of approval of the Sixth Amendment to the Arlington Road TIF Plan, and other matters related thereto. (Heather Brown)**

Action recommended:

CONTINUING THE PUBLIC HEARING TO 9:45 AM AUGUST 10, 2021.

PUBLIC HEARING – 10:10 AM

ROLL CALL

13. **North Oak – Twelfth Amendment:** Consideration of approval of the Twelfth Amendment of the North Oak TIF Plan, and other matters related thereto. (*Heather Brown*)

Action recommended: CONTINUING THE PUBLIC HEARING TO 10:10 AM AUGUST 10, 2021.

14. **Consideration of acceptance of the Clay County/NKC TIFC Minutes, and other matters related thereto.** (*La’Sherry Banks*) Exhibit 1

Minutes of the June 8, 2021 Clay County/NKC meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE JUNE 8, 2021 CLAY COUNTY/NKC MINUTES AS PRESENTED.

15. **Consent Agenda (Cost Certifications):** Consideration of the Cost Consent Agenda for Clay County/NKC, and other matters related thereto. (*Rick DeSimone*) Exhibit 15

The Consent Agenda items for July 2021 are included in the Commission’s Board Packet for review prior to the meeting. The following items are included:

Cost Certifications (**Exhibit 15**)

Arlington Road TIF Plan - Sanitary Sewers: Consideration of certification of costs totaling \$244,102.00, and other matters related thereto. (*Rick DeSimone*)

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|---------------------------------|--|
| Request from: | Hunt Midwest |
| Total amount requested: | \$244,102.00 |
| Use of funds: | Street Improvements & Project Expenses |
| Cost certifier: | Novak Birks |
| Questioned or disallowed costs: | None |
| EATs reporting requirement: | 100% compliant for the current reporting period (2nd half 2020), and 100% Compliant for the last reporting period (1st half 2020). |

Notes: Street Improvement Project Cost include Project 8 Sanitary Sewers. Project Expenses includes Project Management Cost and GC Fees. Pay Application #11.

Recommendation: Approval of certification of costs totaling \$244,102.00.

Parvin Road Corridor TIF Plan: Consideration of certification of costs totaling \$33,246.00, and other matters related thereto. (Rick DeSimone)

Request from: Hunt Midwest
Total amount requested: \$33,246.00
Use of funds: Construction, Road & Infrastructure Improvements.
Cost certifier: Novak Birks
Questioned or disallowed costs: None
EATs reporting requirement: 98% compliant for the current reporting period (2nd half 2020), and 98% Compliant for the last reporting period (1st half 2020).

Notes: Project Area 1 Expenses includes Construction Cost, Project Management and Construction Period Interest. Project Area 3A Expense includes Construction Period Interest. Project Area 4 Expenses include TIF Administration Expenses, Construction Period Interest and Finance Cost. Pay Application 126.

Recommendation: Approval of certification of costs totaling \$33,246.00.

Action recommended: APPROVAL OF THE COST CONSENT AGENDA FOR CLAY COUNTY/NKC AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

16. Parvin Road Corridor TIF Plan/Public Improvements 1 - 4: Consideration of approval of the Certificate of Partial Completion and Compliance No. 6 in connection with the Parvin Road Corridor TIF Plan/Public Improvements 1 – 4, and other matters related thereto. (Sandra L. Rayford) Exhibit 16

This Certificate of Partial Completion and Compliance is issued to Hunt Midwest Real Estate Development, Inc. (the “Redeveloper”), in accordance with Section 19 of the Amended and Restated Redevelopment Agreement (the “Redevelopment Agreement”), dated June 8, 2013 and amended on March 16, 2018, between the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) and the Redeveloper for the implementation of a portion of the Uncompleted Project Improvements and Uncompleted Public Improvements described on **Exhibit A**, attached hereto (the “Partially Completed Public Improvements”), and identified by the Parvin Road Corridor Tax Increment Financing Plan, as amended (the “TIF Plan”) and for which Redevelopment Project Costs through March 31, 2021 were submitted and certified, pursuant to the Novak Birks, P.C.’s Independent Accountant’s Report, dated June 24, 2021 (the “Cost Certifier Report”) and Commission Resolution No. 7-_-2021 (the “Certification of Costs”).

This Certificate of Partial Completion and Compliance does not waive or modify any existing rights or obligations the Redeveloper has or may have under the Redevelopment Agreement, including any obligation the Redeveloper may have to complete the construction of the remaining Partially Completed Public Improvements pursuant to the terms and conditions of the Redevelopment Agreement and to provide reports required by the Redevelopment Agreement and any obligation of the Commission may have under the Redevelopment

Agreement, including any obligation the Commission may have to reimburse unpaid Certified Costs.

The Partially Completed Improvements contemplated by the TIF Plan include the design and construction of improved roadways with curb and gutters, sidewalks, street lighting, enclosed storm water systems, retaining walls, and landscaping within and adjacent to Redevelopment Project Areas 1-4, as specifically described on **Exhibit A** and for which Redevelopment Project Costs have been certified, pursuant to Resolution No. 7_-21 (the “Certification of Costs Resolution”). The Redeveloper has provided compliance documentation with respect to all applicable provisions of the Redevelopment Agreement, including the policies incorporated

To date, the Redeveloper is in compliance with all provisions of the Redevelopment Agreement, including, but not limited to, the policies incorporated therein. Staff recommends approval of the Certificate of Partial Completion and Compliance.

Action recommended: APPROVAL OF THE CERTIFICATE OF PARTIAL COMPLETION AND COMPLIANCE TO HUNT MIDWEST DEVELOPMENT, INC. FOR THE PARTIAL COMPLETION AND COMPLIANCE OF PUBLIC IMPROVEMENTS 1 - 4 WITHIN THE PARVIN ROAD TIF PLAN AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

ADMINISTRATIVE TIF COMMISSION AGENDA ITEMS

ROLL CALL

17. Consideration of acceptance of the Administrative TIFC Minutes, and other matters related thereto. (La’Sherry Banks) Exhibit 1

Minutes of the June 8, 2021 Administrative TIFC meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE JUNE 8, 2021 ADMINISTRATIVE TIFC MINUTES AS PRESENTED.

18. Economic Activity Taxes: Consideration of acceptance of the Economic Activity Taxes Report, and other matters related thereto. (Rick DeSimone) Exhibit 18

The most current Economic Activity Taxes Report is included for the Commission’s review prior to the meeting:

- EATs Report

Action recommended: NONE; INFORMATION ONLY

19. **Affirmative Action and Contract Compliance Subcommittee Reports: Consideration of acceptance of the Affirmative Action and Contract Compliance Reports, and other matters related thereto. (Dion Lewis) Exhibit 19**

The Affirmative Action/Contract Compliance Committee did not meet in June 2021.

Enclosed with your Board Packets are copies of the MBE/WBE expenditure reports for activity through May 31, 2021. These reports will be reviewed in detail by the Committee at the July 19, 2021 Committee meeting

Action recommended: NONE; INFORMATION ONLY

20. **Governance, Finance and Audit Subcommittee: Consideration of acceptance of the Governance, Finance and Audit Reports, and other matters related thereto. (Tammy Queen) Exhibit 20**

The Governance, Finance and Audit Subcommittee did not meet in July however would like to present the following item:

- Monthly Financials as prepared by Cochran Head
(Michael Keenen of Cochran Head)

Action recommended: ACCEPTANCE OF THE FINANCIAL REPORT

21. **Neighborhood & Housing Subcommittee: Consideration of the Neighborhood & Housing Report, and other matters related thereto. (Ryana Parks-Shaw) Exhibit 21**

The most current Housing Report is included for the Commission's review prior to the meeting.

Action recommended: NONE; INFORMATION ONLY.

22. **Administrative: Consideration of the Chair's Report, and other matters related thereto. (Chair Canady)**

Action recommended: NONE; INFORMATION ONLY.

23. **Administrative: Consideration of the Executive Director's Report, and other matters related thereto. (Heather Brown)**

Action recommended: NONE; INFORMATION ONLY.

JACKSON COUNTY/KCMO AGENDA ITEMS

PUBLIC HEARING – 10:20 AM

ROLL CALL

- 24. Southtown Corridor/31st & Baltimore TIF Plan – Twelfth Amendment: Consideration of approval of the Twelfth Amendment of the Southtown Corridor/31st & Baltimore TIF Plan, the termination of Redevelopment Project Area G and other matters related thereto. (Heather Brown) Exhibit 24**

The purpose of this hearing is for the TIF Commission to consider recommending to the City Council of Kansas City, Missouri approval of the Twelfth Amendment of the Southtown Corridor/31st & Baltimore TIF Plan (the “Southtown TIF Plan”), the termination of the designation of Redevelopment Project Area G and the removal of all references to Redevelopment Project Areas E, G-1, L and N within the Southtown TIF Plan.

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

Redevelopment Area: The Redevelopment Area described by the Plan, as modified by the proposed Twelfth Amendment is an area generally bounded by 59th Street on the north, 75th Street on the south, Holmes Road on the west, and Chestnut on the east (the “South Prospect/Troost Area”) and (B) generally bound Memorial Drive on the north, Wyandotte Street and Baltimore Street on the west, Main Street on the east, 31st Street on the south (the “31st & Baltimore Area”) all in Kansas City, Jackson County, Missouri (the “Redevelopment Area”).

Redevelopment Project Area E is generally bounded by E. 67th Street on the north, Prospect Avenue on the east, E. 67th Terrace on the south, and Wabash on the west. Although Redevelopment Project Area E is referenced in the Plan, Redevelopment Project Area E has not been approved and designated by separate ordinance of the City Council.

Redevelopment Project Area G is generally bounded by E. 60th Street on the north, Prospect Avenue on the east, E. 63rd Street on the south, and Brooklyn Avenue, Park Avenue and Olive Street on the west.

Redevelopment Project Area G-1 is comprised of areas (1) bounded by 59th Street on the north, Bruce R. Watkins Drive on the east, E. 61st and E. 60th Streets on the south, and Prospect and Wabash Avenues on the west; (2) located at the northeast corner of E. 63rd Street and Brooklyn Avenue; and (3) located at the northeast corner of E. 63rd Street and Prospect. Although Redevelopment Project Area G-1 is referenced in the Plan, Redevelopment Project Area G-1 has not been approved and designated by separate ordinance of the City Council.

Redevelopment Project Area L is generally bounded by E. 63rd Street on the north, Meyer on the east and the south and Troost on the west. Although Redevelopment Project Area L is referenced in the Plan, Redevelopment Project Area L has not been approved and designated by separate ordinance of the City Council.

Redevelopment Project Area N is generally bounded by E. 63rd Street on the north, Bruce R. Watkins Memorial Drive on the east, Gregory Blvd on the south, and Troost on the west. Although Redevelopment Project Area L is referenced in the Plan, Redevelopment Project Area L has not been approved and designated by separate ordinance of the City Council.

Proposed Twelfth Amendment to the Southtown Corridor TIF Plan: The proposed Twelfth Amendment to the Southtown TIF Plan:

1. Modifies the boundaries of Redevelopment Area;
2. Removes all references to Redevelopment Projects E, G and G-1, L and N;
3. Modifies the description of public improvements described by the Plan;
4. Modifies the Budget of Redevelopment Project Costs;
5. Modifies the Sources of Funds;
6. Modifies the Estimated Annual Payments in Lieu of Taxes and Economic Activity Taxes
7. Modifies the Development Schedule;
8. Modifies certain exhibits to and sections of the Plan that are in furtherance of the foregoing;
9. Terminates the designation of Redevelopment Project Areas E, G and G-1, L and N;
10. Declares as surplus of all amounts remaining in the Special Allocation Funds established in connection with the Redevelopment Project Areas (the “Special Allocation Fund related to Projects E, G and G-1, L and N”), if any;
11. Provides for the distribution of such amounts, if any, to the affected taxing districts in accordance with the Real Property Tax Increment Allocation Act; and
12. Dissolves the Special Allocation Fund related to Projects G and G-1.

The intent of the Southtown TIF Plan remains unchanged other than those changes specifically mentioned herein.

Statutory Findings: The Twelfth Amendment does not alter the previous required statutory findings made by the TIF Commission. Specifically,

- **Blighted Area:** The Twelfth Amendment does alter the previous finding that the Redevelopment Area on the whole is a 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.
- **Finding the Area Conforms to the City’s Comprehensive Plan:** The changes contemplated by the Twelfth Amendment are of a nature that they do not alter the TIF Commission’s previous finding that the Southtown TIF Plan conforms with the City’s FOCUS Plan.
- **Redevelopment Schedule:** All Redevelopment Projects, including those contemplated by the Twelfth Amendment, are to be completed no later than twenty-three (23) years from the adoption of the ordinances approving the Redevelopment Projects.

- **Relocation Plan:** The changes contemplated by the Twelfth Amendment are of a nature that they do not alter the previous relocation assistance plan that is a part of the Southtown TIF Plan. The Twelfth Amendment does not contemplate the relocation of any businesses or residents.
- **Gambling Establishment:** The Twelfth Amendment does not include development or redevelopment of any gambling establishment.
- **Acquisition by Eminent Domain:** This Twelfth Amendment 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.
- **Date to Adopt Redevelopment Project:** The Twelfth Amendment does not provide for the adoption of an Ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the Plan.

If the TIF Commission desires to recommend the approval of the Twelfth Amendment to the Southtown TIF Plan by the City Council, the following actions are required:

Action recommended:

(1) CLOSING THE PUBLIC HEARING.

(2) APPROVAL OF THE TWELFTH AMENDMENT OF THE SOUTHTOWN TIF PLAN AND FORWARD A RECOMMENDATION TO CITY COUNCIL FOR APPROVAL.

(3) APPROVAL OF THE TERMINATION OF THE DESIGNATION OF REDEVELOPMENT PROJECT AREA G.

25. Consideration of acceptance of the Jackson County/KCMO TIFC Minutes, and other matters related thereto. (*La'Sherry Banks*) Exhibit 1

Minutes of the June 8, 2021 Jackson County/KCMO meeting are included for the Commission's review prior to the meeting.

Action recommended:

ACCEPTANCE OF THE JUNE 8, 2021 JACKSON COUNTY/KCMO MINUTES AS PRESENTED.

26. Consideration of a Development Agreement among the TIF Commission, UA KC Southpointe, LLC and the City of Kansas City, Missouri relevant to an area located in Project G of the Southtown Corridor/31st & Baltimore TIF Plan, and other matters related thereto. (*Wesley Fields*) Exhibit 26

In December 2012, Commission approved the terms of a Settlement Agreement, which provided, in part, that in connection with City's settlement of various lawsuits with Citadel Plaza, LLC ("Citadel"), its parent company, the Community Development Corporation of Kansas City, Missouri (CDCKC), and several creditors of Citadel and CDCKC, the

Commission agreed to (1) terminate certain development and financing agreements related to the implementation of Redevelopment Project G of the Southtown Corridor/31st & Baltimore TIF Plan (the “Southtown TIF Plan”), (2) execute a release as to all claims against the City, Citadel and the CDCKC and (3) accept title to certain parcels of property (the “Project Properties”) located within Redevelopment Project Area G, as described by Southtown TIF Plan (the “Commission’s Covenants”).

In consideration of the Commission’s Covenants listed above, the City agreed to (1) terminate certain development and financing agreements related to the implementation of Redevelopment Project G of the Southtown Corridor/31st & Baltimore TIF Plan (the “Southtown TIF Plan”), (2) execute a release as to all claims against the Commission, Citadel and the CDCKC, (3) transfer title to the Commission the Project Properties and (4) execute and deliver to the Commission a Ground Lease, which shall provide that the Commission shall lease the Project Properties to the City for one Dollar (\$1), plus, in connection with such lease, the City shall pay such amounts that are necessary to remove any environmentally hazardous material from the Project Properties, and shall provide, at its own expense: insurance, necessary fencing and security, staffing, and maintenance of the Project Properties until such Project Properties are disposed of for development purposes (the “City’s Covenants”).

Pursuant to the Commission’s Covenants and the City’s Covenants, the City and the Commission, on February 29, 2012, entered into a Ground Lease. The City has indicated that it has selected UA KC Southpointe, LLC (the “Developer”) as the developer of the Project Properties. The City has also determined that the Project Properties to be developed by the Developer will serve a predominantly public municipal purpose because, without limitation, vertical development will (i) enhance the tax base of Subject Property and surrounding area; (ii) retain and generate jobs; (iii) promote economic development in the area of the City in which the Subject Property is located; (iv) result in generation of tax revenues to the City from the conduct of business and other activities in the City that would not otherwise occur; (v) serve as a catalyst for additional investment in and further redevelopment and rehabilitate the area of the City in which the Subject Property is located; (vi) further the City's policy of encouraging economic stability and growth; and (vii) preserve and enhance public parking in a strategic area of the City.

The City desires to enter into a Development Agreement with the Developer and the Commission, which shall provide, in part, that the Commission, over the next eight years, shall transfer the Project Property in six separate phases to the Developer, upon the Developer’s exercise of six separate options, with each option be subject to the satisfaction of certain conditions, including the completion of certain predevelopment due diligence such as producing a general development plan, a proposed land use plan, proposed zoning changes, a development schedule, a market study and a financing plan.

Enclosed in the Commission’s Packet, as **Exhibit 26**, is the above referenced Development Agreement among the Commission, UA KC Southpointe, LLC and the City of Kansas City, Missouri, which incorporates the terms set forth above. To the extent the Commission finds acceptable the terms of the Development Agreement, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended:

APPROVAL OF THE DEVELOPMENT AGREEMENT AMONG THE COMMISSION, UA KC SOUTHPOINTE, LLC AND THE CITY OF KANSAS CITY, MISSOURI, relevant to SOUTHTOWN CORRIDOR/31ST & BALTIMORE TIF PLAN SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR AND LEGAL COUNSEL.

27. Brush Creek Corridor TIF Plan - Plaza Library Project: (Heather Brown) Exhibit 27

On March 11, 1999, the City Council of Kansas City, Missouri (the “Council”) adopted Ordinance No. 990251 approving the Brush Creek Corridor TIF Plan (the “Plan”) and on February 9, 2000, by Committee Substitute for Ordinance No. 00606, adopted the First Amendment to the Plan. On June 8, 2000, the Council, by Ordinance No. 000607 authorized and designated the Plaza Library Project as a redevelopment project within the Brush Creek Corridor TIF Plan and adopted tax increment financing therein. The Plaza Library Project provides for the financing and construction of an approximately 283,700 square-foot office building (the “Office Tower”), approximately 8,000 square-feet of retail space (the “Retail Space”), the reconstruction of an approximately 52,000 square-foot branch of the Kansas City Public Library (the “Library”) and an approximately 1,290 space parking garage (the “Parking Garage”), of which 200 spaces will be devoted to public use associated with the Library (collectively, the “Plaza Colonnade Improvements”). The estimated Redevelopment Project Costs related to the Plaza Colonnade Improvements is approximately \$72,660,000, of which approximately \$16,890,000 is reimbursable (the “Reimbursable Project Costs”). Plaza Colonnade, L.L.C. (“Developer”), as successor in interest to CWB Plaza Development, L.L.C., entered into a Redevelopment Agreement with the Commission on March 27, 2001 of the purpose of implementing the Plaza Colonnade Improvements (the “Redevelopment Agreement”).

As part of the financing of the Plaza Colonnade Improvements, on April 1, 2014, The Industrial Development Authority of the City of Kansas City, Missouri (the “IDA”), pursuant to that certain Trust Indenture (the “Trust Indenture”), dated April 1, 2014, by and between the IDA and Commerce Bank (the “Trustee”) issued The Industrial Development Authority of the City of Kansas City, Missouri Special Obligation Refunding Revenue Bonds (Plaza Library Project), Series 2014, in the amount of \$13,000,000 (the “Series 2014 Bonds”) for the purpose, at least in part, of refunding the IDA’s previous Revenue Bonds, (Plaza Library Project) Series 2004 (the “Series 2004 Refunded Bonds”), which were issued to fund the Reimbursable Project Costs. To date, the Developer has been reimbursed \$14,899,664 of Reimbursable Project Costs from the proceeds of the 2004 Refunded Bonds, which leaves a remaining balance of \$1,621,936 of unpaid Reimbursable Project Costs that have been certified, in accordance with the Redevelopment Agreement.

The Trust Indenture provides, in part, at such time there is sufficient revenue in each of the Funds and Accounts available to redeem all the Series 2014 Bonds, together with such costs and fees related to the Series 2014 Bonds, all such Series 2014 Bonds shall be redeemed, in accordance with the procedures set forth in the Trust Indenture, and any amounts remaining in such Funds and Accounts thereafter shall be returned to the Commission to be used in such manner as is permitted by the TIF Act.

Last month, the Trustee notified the Commission there was sufficient revenue on deposit in Funds and Accounts maintained by the Trustee in connection with the 2014 Bonds to redeem all the 2014 Bonds and fees and costs related thereto and the Trustee, in accordance with the provisions of the Trust Indenture, intends to redeem the Series 2014 Bonds. The Trustee indicated that, upon the redemption of the Series 2014 Bonds, approximately \$200,000 will be returned to the Commission, which, subject to the terms of the Redevelopment Agreement, shall be used to reimburse certified, but unpaid Reimbursable Costs.

Action recommended

INFORMATION ONLY.

JACKSON COUNTY/HICKMAN MILLS AGENDA ITEMS

PUBLIC HEARING – 10:30 AM

ROLL CALL

28. **Santa Fe TIF Plan – Third Amendment: Consideration of approval of the Third Amendment of the Santa Fe TIF Plan, and other matters related thereto. (Heather Brown) Exhibit 28**

The purpose of this hearing is for the TIF Commission to consider recommending to the City Council of Kansas City, Missouri approval of the Third Amendment of the Santa Fe TIF Plan (the “TIF Plan”).

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

Redevelopment Area: The Redevelopment Area, as described by the Plan, is generally bounded by 87th Street on the north, Interstate 435 on the east, Bannister Road on the south, and U.S. Highway 71 on the west in Kansas City, Jackson County, Missouri.

Proposed Third Amendment to the Santa Fe TIF Plan: The proposed Third Amendment to the Santa Fe TIF Plan provides for:

- (1) modifications to the Site Plan;
- (2) modifications to the description of the public improvements to be implemented pursuant to the Plan;
- (3) modifications to the Budget of Redevelopment Project Costs;
- (4) modifications to the Sources of Funds;
- (5) modifications to the Commitments to Finance;
- (6) modifications to the Cost Benefit Analysis;
- (6) modifications to the But-For Analysis;
- (7) modifications to estimated Payments in Lieu of Taxes and Economic Activity Taxes to be generated while Tax Increment Financing is authorized; and
- (8) modifications to construction and employment information.

The intent of the Santa Fe TIF Plan remains unchanged other than those changes specifically mentioned in the proposed Third Amendment.

Statutory Findings: The Third Amendment does not alter certain of the previous required statutory findings made by the TIF Commission. Specifically,

- **Blighted Area:** Except as specifically noted in the updated But-For Analysis attached to the Third Amendment, the Third Amendment does alter the previous finding that the Redevelopment Area on the whole is a 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.

- **Finding the Area Conforms to the City’s Comprehensive Plan:** The changes contemplated by the Third Amendment are of a nature that they do not alter the TIF Commission’s previous finding that the Santa Fe TIF Plan conforms to the City’s FOCUS Plan.
- **Cost-Benefit Analysis:** Except as specifically noted in the proposed Third Amendment, existing cost-benefit analysis attached to the Plan and approved by the City, which assesses the economic impact of the Plan on each affected Taxing District and provides sufficient information to evaluate whether the Redevelopment Projects, as proposed by the Plan, are financially feasible.
- **Redevelopment Schedule:** All Redevelopment Projects, including those contemplated by the Third Amendment, are to be completed no later than twenty-three (23) years from the adoption of the ordinances approving the Redevelopment Projects.
- **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 last Redevelopment Project to be approved by the City Council from which TIF Revenue is utilized to pay principal and interest on such Obligations
- **Relocation Plan:** The changes contemplated by the Third Amendment are of a nature that they do not alter the previous relocation assistance plan that is a part of the Santa Fe TIF Plan. The Third Amendment does not contemplate the relocation of any businesses or residents.
- **Gambling Establishment:** The Third Amendment does not include development or redevelopment of any gambling establishment.
- **Acquisition by Eminent Domain:** This Third Amendment 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.
- **Date to Adopt Redevelopment Project:** The Third Amendment does not provide for the adoption of an Ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the Plan.

Staff believes that the Third Amendment to the Santa Fe TIF Plan meets all statutory requirements of the TIF Act and proposes the following actions:

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

(2 of 2) APPROVAL OF THE THIRD AMENDMENT OF THE SANTA FE TAX INCREMENT FINANCING PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

29. Consideration of acceptance of the Jackson County/Hickman Mills TIFC Minutes, and other matters related thereto. (La’Sherry Banks) Exhibit 29

Minutes of the March 9, 2021 Jackson County/Hickman Mills meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE MARCH 9, 2021 JACKSON COUNTY/HICKMAN MILLS MINUTES AS PRESENTED.

30. Consent Agenda (Cost Certifications): Consideration of the Cost Consent Agenda for Jackson County/Hickman Mills, and other matters related thereto. (Rick DeSimone) Exhibit 30

The Consent Agenda items for July 2021 are included in the Commission’s Board Packet for review prior to the meeting. The following items are included:

Cost Certifications (Exhibit 30)

87th & Hillcrest TIF Plan: Consideration of certification of costs totaling \$161,173.00, and other matters related thereto. (Rick DeSimone)

| | |
|---------------------------------|--|
| Request from: | Foley Industries Inc. |
| Total amount requested: | \$161,173.00 |
| Use of funds: | TIF Commission Expenses and Finance Charges |
| Cost certifier: | CHV CPAs |
| Questioned or disallowed costs: | None |
| EATs reporting requirement: | 100% compliant for the current reporting period (2nd half 2020), and 100% Compliant for the last reporting period (1st half 2020). |

Notes: Draw 17 - Reimbursement of expenses paid associated with the project for the through 6/07/21. Cost includes TIF Commission Expenses and Interest on the Permanent Loan.

Recommendation: Approval of certification of costs totaling \$161,173.00.

Action recommended: APPROVAL OF THE COST CONSENT AGENDA FOR JACKSON COUNTY/HICKMAN MILLS AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

Bannister & I-435 TIF Plan: Consideration of request for certification of costs totaling \$34,022,818 and request for reimbursement of \$709,686, and other matters related thereto. (Rick DeSimone)

| | |
|---|-----------------------------------|
| Request from: | Cerner Property Development, Inc. |
| Current amount requested for Certification: | \$34,022,818 |
| Current amount requested for Reimbursement | \$709,686 |
| Use of funds: | Developer Cost (Submission # 11) |
| Cost certifier: | Novak Birks |
| Questioned or disallowed costs: | None |
| EATs reporting requirement: | 100% Compliant |

Notes: All Bannister & I-435 project costs are submitted for certification and include Building Construction, Tenant Improvements, Onsite and Offsite Improvements, TI Commission Fees, General Development Cost, Design Cost, Legal Fees, Personal Property and Construction Period Interest. The amount requested for reimbursement are those costs eligible for tax increment financing reimbursement.

Recommendation: Approval of request for reimbursement of costs totaling \$709,686 as shown on schedule below:

| | Total Costs Certified | Reimbursment Request |
|-----------------------|--------------------------|-------------------------|
| Site Summary #1 TIF | 30,327,294 | 2,417,541 |
| Site Summary #2 STIF | 616,176 | - |
| Site Summary #3 State | 3,079,348 | (1,707,855) |
| | 34,022,818 | 709,686 |

Action recommended:

APPROVAL OF CERTIFICATION OF COST TOTALING \$34,022,818 AND REQUEST FOR REIMBURSEMENT OF \$709,686. PER THE REDEVELOPMENT AGREEMENT, THE CITY MANAGER HAS APPROVED COST IN EXCESS OF BUDGET BY \$1,000,000.00 FOR A SINGLE LINE ITEM AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

EXECUTIVE SESSION

31. Consideration of legal matters, real estate matters, sealed bids or proposals, or confidential communications between the Commission pursuant to Section 610.021(1), (2), (12), or (17), RSMo, respectively. (Chair Canady)

RESUME BUSINESS SESSION

32. Adjournment

high-performance work system
technology
organizational structure
people
processes
all work together