

Board Meeting Agenda

Tax Increment Financing Commission

City of Kansas City, Missouri

DATE: September 14, 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=ROFXNGMzRGtnRzB0a0l0OWx3Z0hkdz09>

Meeting ID: 921 8234 8011

Passcode: 377462

By Telephone Dial: 1 (312) 626-6799

Meeting number (access code): 929 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 July 13, 2021 and August 10, 2021 Platte County/Platte RIII-Park Hill meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE JULY 13, 2021 AND AUGUST 10, 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 September 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 \$155,382.40, and other matters related thereto. (*Rick DeSimone*)

Request from:	MD Management, Inc.
Total amount requested:	\$155,382.40
Use of funds:	Street Improvements and Administrative Cost
Cost certifier:	Ralph Johnson
Questioned or disallowed costs:	None
EATs reporting requirement:	33% compliant for the current reporting period (1st half 2021), 1st Half Reports are not due to the Commission until 7-31-2021. 96% Compliant for the last reporting period (2nd 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
KCI Corridor			
- MD Management, Inc.	\$ 153,448.02	\$ 1,934.38	\$ 155,382.40

Recommendation: Approval of certification of costs totaling \$155,382.40 and payment of related bond draw of \$153,448.02. Reimbursement is subject to the issuance of a Certificate of Partial Completion.

KCI Corridor TIF Plan: Consideration of certification of costs totaling \$19,335.45, and other matters related thereto. (Rick DeSimone)

Request from: MD Management, Inc.
 Total amount requested: \$19,335.45
 Use of funds: Street Improvements and Administrative Cost
 Cost certifier: Ralph Johnson
 Questioned or disallowed costs: None
 EATs reporting requirement: 66% compliant for the current reporting period (1st half 2021), 1st Half Reports are not due to the Commission until 7-31-2021. Staff is following up with the Developer and Retailers. 96% Compliant for the last reporting period (2nd 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
KCI Corridor			
- MD Management, Inc.	\$ 15,321.34	\$ 4,014.11	\$ 19,335.45

Recommendation: Approval of certification of costs totaling \$19,335.45 and payment of related bond draw of \$15,321.34. 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. 12 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 July 15, 2021 by Independent Accountant’s Report (the “Certification Report”) dated July 23, 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.

4. **KCI Corridor TIF Plan. Consideration of approval of a First Amendment to the Acknowledgment of Absolute Assignment of TIF Payments between MD Management and Valley View Bank, and other matters related thereto. (Wesley Fields) Exhibit 4**

On February 10, 1999, the Commission, by Resolution No. 2-1-99, approved the KCI Corridor Tax Increment Financing Plan (the "Plan") and recommended the Plan to the City Council of Kansas City, Missouri (the "Council"). On March 11, 1999, the Council adopted Ordinance No. 990256, approving the Plan. The Council has amended the Plan several times by passing a series of ordinances.

On March 30, 2006, MD Management, Inc. (the "Redeveloper") and the Commission entered into that certain Agreement for the implementation of certain roadways and other public infrastructure improvements (the "Public Infrastructure Improvements") contemplated by Plan (the "Redevelopment Agreement"). The Redevelopment Agreement has been amended on December 3, 2007, March 11, 2009, March 10, 2010, July 12, 2011, June 13, 2012, October 9, 2013, May 14, 2014, September 16, 2014. February 27, 2018, April 26, 2020, September 28, 2020 and March 9, 2021.

The Redeveloper, in connection with financing costs related to the implementation of the Public Infrastructure Improvements entered into a Loan Agreement, dated December 15,

2014, with Valley View State Bank (the “Lender”) and a certain Promissory Note, dated December 15, 2014, in the current principal amount of approximately \$4,000,000, plus interest, charges and allowances (as hereafter modified, amended or restated, the “Original Loan” and the “Original Note”).

In connection with the Original Loan and Original Note, the Lender and the Redeveloper entered into an Absolute Assignment Agreement, which provides that the Redeveloper shall assign to Lender (and grant to Lender a security interest in) all of the Redeveloper’s right, title and interest in and to certain payments from (i) proceeds of the Improvement and Refunding Revenue Bonds (KCI Corridor Project) Series 2014 that were issued by The Industrial Development Authority of the County of Platte County, Missouri (the "IDA") in the original principal amount of \$34,500,000, pursuant to that certain Trust Indenture, dated September 1, 2014 by and between the IDA and First Bank of Missouri, and (ii) amounts on deposit in a Project Account maintained by the Commission, pursuant to that certain Amended and Restated Funding Agreement, dated June 6, 2014, between the Menard, Inc. (“Menards”) and the Commission (collectively, the “TIF Payments”) to which Redeveloper is entitled pursuant to the terms and conditions of the Redevelopment Agreement.

The Redeveloper intends to execute a new Promissory Note to refinance prior obligations in connection with the Original Note and Original Loan, which will result in increasing the principal amount of the Original Promissory Note to \$10,000,000 and extending the maturity date of the Original Note to December 15, 2021 (the “Amended Loan and Note”). The Redeveloper and Lender desire to confirm and acknowledge that all references to the Original Loan or the Original Note in the Original Absolute Assignment will include the amended principal amount with respect to the Amended Loan and Note dated August 10, 2021 and to any future renewals, extensions, amendments or restatements thereof.

The Lender and Redeveloper are now requesting that the Commission, upon receipt of a fully executed First Amendment to Absolute Assignment of TIF Payments in a form substantially similar to **Exhibit 4** attached to the Commission Board Packet, acknowledge the First Amendment to Absolute Assignment and pay those funds that Redeveloper is entitled to receive to an account established by the Lender.

Staff and legal counsel have reviewed and participated in preparing the First Amendment to Absolute Assignment of TIF Payments, attached to the Commission Packet as **Exhibit 4**, and the terms described within this Agenda item are contained within the First Amendment to Absolute Assignment. If the Commission finds the terms of the First Amendment to Absolute Assignment of TIF Payments acceptable, staff and legal counsel recommend that the Commission approve the form of the Absolute Assignment of TIF Payments between Valley View State Bank and MD Management and authorize the Chair, Vice Chair or Executive Director to execute and deliver the Acknowledgement, attached to the First Amendment to Absolute Assignment, to MD Management and Valley View State Bank, upon the Commission’s receipt of a fully executed First Amendment to Absolute Assignment of TIF Payments.

Action recommended:

APPROVAL OF THE FORM OF THE FIRST AMENDMENT TO ABSOLUTE ASSIGNMENT OF TIF PAYMENTS BETWEEN MD MANAGEMENT, INC. AND VALLEY VIEW STATE BANK AND AUTHORIZE THE CHAIR, VICE CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE AND DELIVER THE ACKNOWLEDGMENT TO MD MANAGEMENT, INC AND VALLEY VIEW STATE BANK, UPON THE COMMISSION'S RECEIPT OF A FULLY EXECUTED FIRST AMENDMENT TO ABSOLUTE ASSIGNMENT OF TIF PAYMENTS

PLATTE-CLAY COUNTY/PLATTE RIII AGENDA ITEMS

PUBLIC HEARING – 9:45 AM

ROLL CALL

5. **Platte Purchase Development Plan – Sixth Amendment: Consideration of approval of the proposed Sixth Amendment to the Platte Purchase Development Plan, and other matters related thereto. (Heather Brown)**

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 Sixth Amendment to the Platte Purchase Development Plan (the “Redevelopment Plan” or “Plan”).

Redevelopment Plan Area: The redevelopment area that is described by the Plan is generally located at the intersection of 152 Highway and N Platte Purchase Drive, extending north along the west side of N Platte Purchase Drive to a point approximately 1,200 feet south of NW 100th Street and extending 1,200 to 3,000 feet to the west of N Platte Purchase Drive; extending north along the eastside of N Platte Purchase Drive to N Fountain Hill Drive and 1,000 feet to the east of N Platte Purchase Drive; and extending south of M-152 along the east side of N Platte Purchase Drive to approximately NW 88th Street on the south and approximately 1,200 feet east of N Platte Purchase Drive; and extending south of M-152 along the west side of N Platte Purchase Drive approximately 1,800 feet, extending 600 to 1,000 feet west of N Platte Purchase Drive including approximately 294 acres of land in Kansas City, Clay County, Missouri.

Development Program: The Platte Purchase Development Plan provides for public infrastructure improvements within and adjacent to the Redevelopment Area, including street improvements, traffic signalization, trails, sanitary sewer lines and related improvements to support commercial development in the Redevelopment Area.

Notices: Staff delivered notice by certified mail on July 27, 2021 to the taxing districts from which taxable property is included in the Redevelopment Area and such notice contained an invitation to each such taxing district to submit comments to the TIF Commission concerning the Third Amendment to the Platte Purchase Development Plan prior to the date of this hearing.

Staff prepared and published notices in *The Kansas City Star* on August 1, 2021 and August 15, 2021.

Staff prepared and delivered notices on September 1, 2021 by certified mail to the person or persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land located within the Redevelopment Area, which shall be subjected to payments in lieu of taxes and economic activity taxes.

General Description of the Sixth Amendment to the Platte Purchase Development Plan:

The Sixth Amendment to the Plan modifies the (a) description of the public improvements contemplated by the Plan, (b) Site Map, (c) Estimated Budget of Redevelopment Projects, (d) Sources Funds described by the Plan, (e) the Development Schedule, (f) Estimated Annual Increases in Assessed Value and the resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes and (g) exhibits to the Plan, with such other conforming changes that are in furtherance of the forgoing modifications.

Specifically, the Sixth Amendment to the Plan includes the following modifications:

A. The following public improvements are added:

- Sitework, new drive approaches, modifications to Platte Purchase Drive medians, public water, sewer, and other utilities,
- Sitework, new drive approaches, earthwork, public water, sewer, and other utilities, new public roads connecting Platte Purchase, Tiffany Springs and a City owned soccer complex, and
- Sitework, new drive approaches, modifications to Platte Purchase Drive and Fountain Hills road for access, signalization, public water, sewer, and other utilities.

B. The Budget of Redevelopment Project Costs shall be modified by increasing the total Redevelopment Project Costs to \$80,504,557 and the Reimbursable Redevelopment Project Costs to \$74,290,557.

Statutory Findings: It is Staff's recommendation that the Sixth Amendment to the Platte Purchase Development Plan meets each of the required statutory findings identified by the TIF Act. Specifically:

- **Economic Development Area:** The Sixth 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 Sixth 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:** The Sixth Amendment does not alter the City’s previous finding that the Plan conforms to the City’s comprehensive plan.
- **Date to Adopt Redevelopment Project:** The Sixth 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:** The Sixth 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.
- **Cost-Benefit Analysis:** The Sixth 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:** The Sixth Amendment does not include the initial development or redevelopment of any gambling establishment as defined in the Act.

Recommendation: Staff recommends approval of the Sixth Amendment to the Platte Purchase Development Plan.

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

(2 of 2) APPROVAL OF THE PROPOSED SIXTH AMENDMENT TO THE PLATTE PURCHASE DEVELOPMENT PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

6. 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 August 10, 2021 Platte-Clay County/Platte RIII meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE AUGUST 10, 2021 PLATTE-CLAY COUNTY/PLATTE RIII MINUTES AS PRESENTED.

7. **Consent Agenda (Cost Certifications): Consideration of the Cost Consent Agenda for Platte-Clay County/Platte RIII, and other matters related thereto. (Rick DeSimone) Exhibit 7**

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

- Cost Certifications (Exhibit 7)

Platte Purchase TIF Plan: Consideration of certification of costs totaling \$184,393.98, and other matters related thereto. (Rick DeSimone)

Request from:	MD Management, Inc.
Total amount requested:	\$184,393.98.
Use of funds:	Construction and Street Improvement Cost
Cost certifier:	Ralph Johnson
Questioned or disallowed costs:	None
EATs reporting requirement:	0% compliant for the current reporting period (1st half 2021), 1st Half Reports are not due to the Commission until 7-31-2021. Staff is following up with the Retailer. 100% Compliant for the last reporting period (2nd 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 a bond draw—see schedule below.

	Bond Draw Portion	Pay As You Go Portion	Total Certification
Platte Purchase			
- MD Management, Inc.	\$ 178,446.78	\$ 5,947.20	\$ 184,393.98

Recommendation: Approval of certification of costs totaling \$184,393.98 and payment of related bond draw of \$178,446.78. 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.

8. Platte Purchase Development Plan: Consideration of the approval of a Cooperative Agreement between the TIF Commission and Twin Creeks Village East Community Improvement District in connection with financing redevelopment project costs identified by the Platte Purchase Development Plan, and other matters related thereto. (Wesley Fields) Exhibit 8

On July 28, 2016, the City Council (the “Council”) of Kansas City, Missouri (the “City”), by way of Ordinance No. 160415, approved the Platte Purchase Development 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 “Platte Purchase Redevelopment Area”).

On June 25, 2020, the City Council passed Ordinance No. 200461, which approved the petition establishing the Twin Creek East Village Community Improvement District (the “CID”), which contemplates future retail and commercial development. The boundaries of the CID is included within the Platte Purchase Redevelopment Area. The board of directors of the CID authorized the imposition of a 1.00% sales and use tax of retail sales occurring within the boundaries of the CID (the “CID Sales Tax”).

The CID acknowledges and agrees that the CID Sales Tax is an “economic activity tax,” as such term is defined by Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri, 1982, as amended (the “TIF Act”) and 50% of such CID Sales Tax (the “TIF Portion of the CID Sales Tax”) is subject to redirection, as contemplated by the TIF Act, for the purpose of paying certain eligible redevelopment project costs permitted by the TIF Act and identified by the Platte Purchase TIF Plan.

The CID desires to enter into a Cooperative Agreement with the Commission, which shall provide that the CID shall transfer the TIF Portion of the CID Sales Tax to the Commission and the Commission shall thereafter deposit such TIF Portion of the CID Sales Tax in the Special Allocation Fund established for each such Redevelopment Project Area and such TIF Portion of the CID Sales Tax shall be utilized by the Commission for any purpose permitted by the TIF Act and contemplated by the Platte Purchase TIF Plan. The Cooperative Agreement further provides that the Commission shall use commercially reasonable efforts to provide all statutory required notices to consider and shall consider an amendment to the Platte Purchase TIF Plan to incorporate the following public improvements and the costs related thereto:

- Sitework, new drive approaches, modifications to Platte Purchase Drive medians, public water, sewer, and other utilities,
- Sitework, new drive approaches, earthwork, public water, sewer, and other utilities, new public roads connecting Platte Purchase, Tiffany Springs, and the City owned soccer complex, and
- Sitework, new drive approaches, modifications to Platte Purchase Drive and Fountain Hills Road for access, signalization, public water, sewer, and other utilities (collectively, the “Additional Public Infrastructure Improvements”).

If and to the extent the Council approves an amendment to the Platte Purchase TIF Plan, which shall incorporate the Additional Public Infrastructure Improvements and the costs related thereto, the Commission shall consider an agreement with MD Management, Inc., which shall provide for the implementation of such Additional Public Infrastructure Improvements and the reimbursement of costs related thereto and such reimbursement shall not be subject to that certain Reimbursement Prioritization Agreement, dated April 26, 2020, by and among the Commission, the City, MD Management, Inc. and Hunt Midwest Real Estate Development, Inc.

Attached to the Commission Board Packet as **Exhibit 8** is a Cooperative Agreement, which contains the aforementioned terms.

To the extent the Commission finds acceptable the terms of the Cooperative Agreement, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director and legal counsel and subject to City Council’s approval of the proposed Sixth Amendment to the TIF Plan.

Action recommended:

APPROVAL OF THE COOPERATIVE AGREEMENT BETWEEN TWIN CREEKS VILLAGE EAST COMMUNITY IMPROVEMENT DISTRICT AND THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI RELATIVE TO THE PLATTE PURCHASE DEVELOPMENT PLAN, SUBJECT TO ANY MODIFICATIONS APPROVED BY THE CHAIR, THE EXECUTIVE DIRECTOR AND LEGAL COUNSEL.

9. Platte Purchase Development Plan: Consideration of the approval of a Redevelopment Agreement between the TIF Commission and MD Management, Inc. regarding the implementation of certain public infrastructure improvements contemplated the Platte Purchase Development Plan, and other matters related thereto. (Jon Otto) Exhibit 9

On July 28, 2016, the City Council (the “Council”) of Kansas City, Missouri (the “City”), by way of Ordinance No. 160415, approved the Platte Purchase Development 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 provides for the design and construction of roadways and other public infrastructure improvements within and adjacent to the Redevelopment Area. The proposed Sixth Amendment to the TIF Plan provides for the following public infrastructure improvements:

- Sitework, new drive approaches, modifications to Platte Purchase Drive medians, public water, sewer, and other utilities,
- Sitework, new drive approaches, earthwork, public water, sewer, and other utilities, new public roads connecting Platte Purchase, Tiffany Springs and a City owned soccer complex, and
- Sitework, new drive approaches, modifications to Platte Purchase Drive and Fountain Hills road for access, signalization, public water, sewer, and other utilities (collectively, the “Additional Public Infrastructure Improvements”).

MD Management, Inc. (“MD Management”) desires to enter into a Redevelopment Agreement in a form substantially similar to **Exhibit 9** attached to the Commission Board Packet, which shall provide, in part, that MD Management shall design and construct the Additional Public Infrastructure Improvements and the Commission, subject to the terms and conditions of the Redevelopment Agreement, shall reimburse MD Management up to Fifteen Million Six Hundred Sixty-Eight Thousand Five Hundred Fifty-Seven Dollars (\$15,668,557) of the Redevelopment Project Costs from 50% of that certain 1.00% sales and use tax imposed by the Twin Creeks Village West Community Improvement District and the Twin Creeks Village East Community Improvement District (collectively, the “CIDs”) and deposited in the Special Allocation Fund(s) established in connection with the Redevelopment Project Areas that are located within the boundaries of the CIDS.

The Redevelopment Agreement, attached to the Commission Board Packet as **Exhibit 9**, has been prepared by legal counsel and it contains the Commission’s most recent policies and procedures. To the extent the Commission finds acceptable the terms of the Redevelopment Agreement, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director and legal counsel and subject to City Council’s approval of the proposed Sixth Amendment to the TIF Plan.

Action recommended:

APPROVAL OF THE REDEVELOPMENT AGREEMENT BETWEEN MD MANAGEMENT, INC. AND THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI FOR THE IMPLEMENTATION OF CERTAIN IMPROVEMENTS CONTEMPLATED BY THE SIXTH AMENDMENT TO THE PLATTE PURCHASE DEVELOPMENT PLAN, SUBJECT TO ANY MODIFICATIONS APPROVED BY THE CHAIR, THE EXECUTIVE DIRECTOR AND LEGAL COUNSEL; PROVIDED, HOWEVER, THE COMMISSION SHALL NOT EXECUTE AND DELIVER THE REDEVELOPMENT AGREEMENT UNTIL THE CITY COUNCIL APPROVES THE SIXTH AMENDMENT TO THE PLATTE PURCHASE DEVELOPMENT PLAN.

CLAY COUNTY/PLATTE RIII AGENDA ITEMS

PUBLIC HEARING – 10:00 AM

ROLL CALL

- 10. Metro North Crossing TIF Plan – Third Amendment: Consideration of approval of the proposed Third Amendment to the Metro North Crossing Tax Increment Financing Plan, an amendment to Redevelopment Project Area 5 and the approval of Redevelopment Projects 6 and 7, and other matters related thereto. *(Heather Brown)* Exhibit 10**

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 Third Amendment to the Metro North Crossing Tax Increment Financing Plan (the “TIF Plan” or “Redevelopment Plan”), an

amendment to Redevelopment Project Area 5 and the approval of Redevelopment Projects 6 and 7.

Redevelopment Plan Area: The redevelopment area described by the Plan is generally bound by 88th Street on the North, Wyandotte Street on the east, Barry Road on the south and US Highway 169/Summit Avenue on the west in Kansas City, Clay County, Missouri (the “Redevelopment Area”).

Development Program: The TIF Plan provides for the demolition of approximately 897,874 square feet of the existing Metro North Mall, with approximately 224,000 square feet of existing retail space to remain with some façade and parking improvements. Additionally, the Plan provides for approximately 898,651 square feet of new construction that will provide for retail, office, multi-family residential and hotel uses. The Public Improvements may consist of streetscape, signage, signaling, sidewalks, curbs and other related public infrastructure improvements that support and enhance the Project Improvements.

Notices: Staff delivered notice by certified mail on July 30, 2021 to the taxing districts from which taxable property is included in the Redevelopment Area and such notice contained an invitation to each such taxing district to submit comments to the TIF Commission concerning the Third Amendment to the TIF Plan prior to the date of this hearing.

Staff prepared and published notices in *The Kansas City Star* on August 1, 2021 and August 15, 2021.

Staff has received affidavits waiving the 10 day notice required by law to the property owners from each of the person or persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land located within the Redevelopment Area, which shall be subjected to payments in lieu of taxes and economic activity taxes

General Description of the Third Amendment to the Metro North Crossing TIF Plan: The Third Amendment to the TIF Plan provides for (a) modifications to the description of Redevelopment Project Area 5, as described by the Plan, (b) the inclusion of Redevelopment Projects 6 and 7 and Redevelopment Project Areas 6 and 7, (c) modifications to the general description of the Project Improvements described by the Plan, (d) modifications to the Budget of Redevelopment Project Costs described by the Plan, (e) modifications to the Sources of Funds described by the Plan, (f) modifications to the Site Map attached to the Plan, (g) modifications to the estimated construction totals for each Redevelopment Project, (h) modifications to the estimated employment totals for each Redevelopment Project, (i) modifications to the development schedule attached to the Plan, and (j) modifications to the specific objectives set forth in the Plan.

Statutory Findings: It is Staff’s recommendation that the Third Amendment to the Metro North Crossing TIF meets each of the required statutory findings identified by the TIF Act. Specifically:

- **Blighted Area:** The Third Amendment does not alter the City’s previous finding that the Redevelopment Area, on the whole, is a Blighted Area.

- **Expectations for Development:** The Third 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:** The Third Amendment does not alter the City’s previous finding that the Plan conforms to the City’s comprehensive plan.
- **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.
- **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:** The 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.
- **Cost-Benefit Analysis:** The Third 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:** The Third Amendment does not include the initial development or redevelopment of any gambling establishment as defined in the Act.

Recommendation: Staff recommends approval of the Third Amendment to the Platte Purchase Development Plan.

Action recommended:

(1 of 5) CLOSING THE PUBLIC HEARING.

(2 of 5) APPROVAL OF THE PROPOSED THIRD AMENDMENT TO THE METRO NORTH CROSSING TAX INCREMENT FINANCING PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

(3 of 5) APPROVAL OF THE AMENDMENT TO REDEVELOPMENT PROJECT AREA 5 TO THE METRO NORTH CROSSING TAX INCREMENT FINANCING PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

(4 of 5) APPROVAL OF REDEVELOPMENT PROJECT AREA 6 TO THE METRO NORTH CROSSING TAX INCREMENT FINANCING PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

(5 of 5) APPROVAL OF REDEVELOPMENT PROJECT AREA 7 TO THE METRO NORTH CROSSING TAX INCREMENT FINANCING PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

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

Minutes of the August 10, 2020 Clay County/Platte RIII meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE AUGUST 10, 2020 CLAY COUNTY/PLATTE RIII MINUTES AS PRESENTED.

12. Metro North Crossing TIF Plan: Consideration of the approval of a Redevelopment Agreement between the TIF Commission and Metro North Crossing, LLC, Inc. regarding the implementation of the improvements contemplated for the Metro North Crossing TIF Plan, and other matters related thereto. (*Wesley Fields*) Exhibit 12

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

The TIF Plan provides for the demolition of approximately 896,874 square feet of the existing Metro North Mall and, in its place, the development of a substantially-sized courtyard/gathering area for community events, approximately 510,051 square feet of retail, restaurant, hotel and entertainment space, approximately 249 units of multi-family residential housing, approximately 85,000 square feet of office space, and approximately 3,383 parking spaces and public infrastructure improvements, which may consist of streetscape, signage, signaling, sidewalks and curbs and such other related public infrastructure improvements that support and enhance the improvements described above.

The Commission and Metro North Crossing, LC (the "Redeveloper"), on May 19, 2016, entered into an agreement, which provides for the implementation of the TIF Plan (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") to amend the Initial Agreement regarding (1) the definition of Participating Affiliates, (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 Amended Agreement" and together with the First Amended Agreement and the Initial Agreement, the "Original Agreement") to amend the Initial Agreement regarding (1) the amount of

Reimbursable Project Costs, (2) the description of the Project Improvements and Public Improvements, (3) the Redevelopment Schedule and (4) application of City's MBE/WBE Ordinance.

The Redeveloper has presented a Third Amendment to the TIF Plan for the Commission and the City Council to consider. The Third Amendment to the Plan provides for (a) modifications to the description of Redevelopment Project Area 5, as described by the TIF Plan, (b) the inclusion of Redevelopment Projects 6 and 7 and Redevelopment Project Areas 6 and 7, (c) modifications to the general description of the Project Improvements described by the TIF Plan, (d) modifications to the Budget of Redevelopment Project Costs described by the TIF Plan, (e) modifications to the Sources of Funds described by the TIF Plan, (f) modifications to the Site Map attached to the TIF Plan, and (g) modifications to the development schedule attached to the TIF Plan (the "Third Amendment Modifications").

The Redeveloper desires to enter into a Third Amendment Original Agreement in a form substantially similar to **Exhibit 12** attached to the Commission Board Packet, which shall incorporate the Third Amendment Modifications.

The Third Amendment to the Original Agreement, attached to the Commission Board Packet as **Exhibit 12**, has been prepared by legal counsel and it contains the Commission's most recent policies and procedures. To the extent the Commission finds acceptable the terms of the Third Amendment to the Original Agreement, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director and legal counsel and subject to City Council's approval of the proposed Third Amendment to the TIF Plan.

Action recommended:

APPROVAL OF THE THIRD AMENDMENT REDEVELOPMENT AGREEMENT BETWEEN METRO NORTH CROSSING, LLC AND THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI FOR THE IMPLEMENTATION OF THE METRO NORTH CROSSING TAX INCREMENT FINANCING PLAN, SUBJECT TO ANY MODIFICATIONS APPROVED BY THE CHAIR, THE EXECUTIVE DIRECTOR AND LEGAL COUNSEL; PROVIDED, HOWEVER, THE COMMISSION SHALL NOT EXECUTE AND DELIVER THE REDEVELOPMENT AGREEMENT UNTIL THE CITY COUNCIL APPROVES THE THIRD AMENDMENT TO THE METRO NORTH CROSSING PLAN.

CLAY COUNTY/NKC AGENDA ITEMS

PUBLIC HEARING – 10:15 AM

ROLL CALL

13. **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 10:15 AM OCTOBER 12, 2021.

PUBLIC HEARING – 10:30 AM

ROLL CALL

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

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

(2 of 2) APPROVAL OF THE TWELFTH AMENDMENT OF THE NORTH OAK TAX INCREMENT FINANCING PLAN, AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

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

Minutes of the August 10, 2021 Clay County/NKC meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE AUGUST 10, 2021 CLAY COUNTY/NKC MINUTES AS PRESENTED.

16. **Consent Agenda (Cost Certifications):** Consideration of the Cost Consent Agenda for Clay County/NKC, and other matters related thereto. *(Rick DeSimone)* Exhibit 16

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

Cost Certifications (**Exhibit 16**)

Antioch Crossing TIF Plan: Consideration of certification of cost totaling \$5,241.00, and other matters related thereto. (Rick DeSimone)

Request from: Northland Neighborhoods
 Total amount requested: \$5,241.00
 Use of funds: New Sign
 Cost certifier: MHK CPAs
 Questioned or disallowed costs: None
 EATs reporting requirement: 63% compliant for the current reporting period (1st half 2021), 1st Half Reports are due to the Commission on 7-31-2021. Staff is following up with the Developer and Retailers. 95% Compliant for the last reporting period (2nd half 2020).

	Amount Requested	Due Contractor	Due to Developer
<u>Antioch Crossing TIF Plan</u>			
- Midwest Signs Inv. #21-0509	5,241.00	-	5,241.00
	<u>\$ 5,241.00</u>	<u>\$ -</u>	<u>\$ 5,241.00</u>

Recommendation: Approval of \$5,241.00 payment from SAF.

Arlington Road TIF Plan - Link: Consideration of certification of costs totaling \$7,972.00, and other matters related thereto. (Rick DeSimone)

Request from: Hunt Midwest
 Total amount requested: \$7,972.00
 Use of funds: Street Improvements & Project Expenses
 Cost certifier: Novak Birks
 Questioned or disallowed costs: None
 EATs reporting requirement: 67% compliant for the current reporting period (1st half 2021), 1st Half Reports are not due to the Commission until 7-31-2021. Staff is following up with the Developer and Retailers. 100% Compliant for the last reporting period (2nd half 2020).

Notes: Street Improvement Project Cost (Project 1), Project Management Expenses and GC Fees. Pay Application #18.

Recommendation: Approval of certification of costs totaling \$7,972.00.

Arlington Road TIF Plan - Link: Consideration of certification of costs totaling \$145,276.00, and other matters related thereto. (Rick DeSimone)

Request from: Hunt Midwest
 Total amount requested: \$145,276.00
 Use of funds: Street Improvements & Project Expenses
 Cost certifier: Novak Birks

Questioned or disallowed costs: None
EATs reporting requirement: 67% compliant for the current reporting period (1st half 2021), 1st Half Reports are not due to the Commission until 7-31-2021. Staff is following up with the Developer and Retailers. 100% Compliant for the last reporting period (2nd half 2020).

Notes: Street Improvement Project Cost (Project 1), Project Management Expenses and GC Fees. Pay Application #19.

Recommendation: Approval of certification of costs totaling \$145,276.00.

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.

17. **Parvin Road Corridor TIF Plan/Project Phases 1 – 4: Consideration of approval of the Certificate of Partial Completion and Compliance in connection with the Parvin Road Corridor TIF Plan and other matters related thereto. (Sandra L. Rayford) Exhibit 17**

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 and identified by the Parvin Road Corridor Tax Increment Financing Plan, as amended (the “TIF Plan”) and for which Redevelopment Project Costs through July 15, 2021 were submitted and certified, pursuant to the Novak Birks, P.C.’s Independent Accountant’s Report, dated July 23, 2021 (the “Cost Certifier Report”) and Commission Resolution No. 8-6-21 (the “Certification of Costs Resolution”).

The TIF Plan, which was approved by City Council on December 14, 2000 and which has been amended several times thereafter by a series of Ordinances passed by the City Council, provides for design of, expansion, and improvement of the public infrastructure within the Redevelopment Area necessary to accommodate an expansion of the existing above-ground industrial park and the underground industrial and commercial complex known as the SubTropolis, together with all appurtenances necessary to adequately address the existing conditions qualifying the Redevelopment Area as an Economic Development Area. The proposed infrastructure improvements include constructing and/or improving roadways, curbing, traffic signals, storm sewers, water lines, utilities, and related items necessary to adequately serve the expansion of the development complex.

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 Uncompleted Public Improvements pursuant to the terms and conditions of the Redevelopment Agreement and to provide reports required by the Redevelopment Agreement

and any obligation the Commission may have 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 the Commission, pursuant to the Certification of Costs Resolution, has certified all Redevelopment Project Costs incurred that are eligible for reimbursement that relate to implementation of the Partially Completed 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 HUNT MIDWEST REAL ESTATE DEVELOPMENT, INC. FOR THE PARTIAL COMPLETION AND COMPLIANCE FOR PUBLIC IMPROVEMENTS 1 – 4 WITHIN THE PARVIN ROAD CORRIDOR 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

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

Minutes of the August 10, 2021 Administrative TIFC meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE AUGUST 10, 2021 ADMINISTRATIVE TIFC MINUTES AS PRESENTED.

19. Economic Activity Taxes: Consideration of acceptance of the Economic Activity Taxes Report, and other matters related thereto. (*Rick DeSimone*) Exhibit 19

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

20. **Affirmative Action and Contract Compliance Subcommittee Reports: Consideration of acceptance of the Affirmative Action and Contract Compliance Reports, and other matters related thereto. (Sandra L. Rayford) Exhibit 20**

The Affirmative Action/Contract Compliance Committee met on August 16, 2021. The Committee members in attendance were Commissioner, Jeffrey Williams and Councilman Lee Barnes, Heather Brown, TIF Executive Director, and Commission Staff Sandra Rayford, TIF Legal Counsels Wesley Fields and Jon Otto, and EDC Interim President, T’Risa McCord. The Committee also invited the TIF Finance Committee Members, Bruce Eddy and Tammy Queen to the meeting for discussion of a reimbursement request for the the Shoal Creek TIF Plan/Project O – Fire Station Infrastructure Improvements.

The Committee undertook a review of the MBE/WBE Expenditure Reports provided by Human Relations for activity through June 30, 2021. There were not significant issues that needed to be addressed by the Commission.

Action recommended: NONE; INFORMATION ONLY

21. **Governance, Finance and Audit Subcommittee: Consideration of acceptance of the Governance, Finance and Audit Reports, and other matters related thereto. (Tammy Queen) Exhibit 21**

The Governance, Finance and Audit Subcommittee met on September 7, 2021 to consider the following item:

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

Action recommended: ACCEPTANCE OF THE FINANCIAL REPORT

22. **Neighborhood & Housing Subcommittee: Consideration of the Neighborhood & Housing Report, and other matters related thereto. (Ryana Parks-Shaw) Exhibit 22**

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

Action recommended: NONE; INFORMATION ONLY.

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

Action recommended: NONE; INFORMATION ONLY.

24. **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

ROLL CALL

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

Minutes of the August 10, 2021 Jackson County/KCMO meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE AUGUST 10, 2021 JACKSON COUNTY/KCMO MINUTES AS PRESENTED.

26. **Consent Agenda (Cost Certifications): Consideration of the Cost Consent Agenda for Jackson County/KCMO, and other matters related thereto. (Rick DeSimone) Exhibit 26**

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

- Cost Certifications (Exhibit 26)

Universal Pavement Improvement TIF Plan: Consideration of certification of costs totaling \$734,692.39, and other matters related thereto. (Rick DeSimone)

Request from:	City of Kansas City, MO
Total amount requested:	\$734,692.39
Use of funds:	Pavement Improvement
Cost certifier:	Ralph Johnson
Questioned or disallowed costs:	None
EATs reporting requirement:	92% compliant for the current reporting period (1st half 2021), 100% Compliant for the last reporting period (2nd half 2020).

Notes: Pavement Improvement includes Curbs, Sidewalks and Pavement Repair on Universal Ave.

Recommendation: Approval of certification of costs totaling \$734,692.39.

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

27. **12th & Wyandotte Tax Increment Financing Plan/Project 4 – Aladdin Hotel: Consideration of Acceptance of the 5 – Year Progress Report for the 12th & Wyandotte TIF Plan/Project 4, and other matters related thereto. (Sandra L. Rayford) Exhibit 27**

The 12th & Wyandotte Tax Increment Financing Plan (“TIF Plan”) was approved by the City Council on December 10, 1992 by Ordinance No. 921351, was amended for the First time on February 2, 2006 by Ordinance No. 060100, the Second Amendment was on approved on June 8, 2006 by Ordinance No. 060609, and finally the Third Amendment was approved by City Council on March 22, 2007 under Ordinance No. 070308.

The First Amendment to the 12th & Wyandotte TIF Plan provided for (1) the expansion of the Redevelopment Area for the addition of a new Redevelopment Project Area (“Project Area 4”) to provide for the redevelopment of the hotel located at 1215 Wyandotte, Kansas City, Missouri, commonly referred to as the Aladdin Hotel (the “Aladdin Hotel”); and (2) a new Redevelopment Project (“Project 4”) to provider for the redevelopment of Project Area4, which redevelopment is to include: (a) improvement to the sidewalks adjacent to the Hotel and the pedestrian tunnel connecting the Hotel to the Municipal Auditorium Parking Garage (the “Parking Garage”); and (b) redevelopment of the Hotel.

On June 8, 2006, the TIF Commission entered into an Agreement with Kansas City MO Hotel Partners, LP (“Redeveloper”) for the implementation of Redevelopment Project Area 4 improvements. Construction of the Project Improvements began in June 2006 with completion of the Project Improvements in May 2007. A Certificate of Completion and Compliance was issued to Redeveloper on September 8, 2008, Resolution No. 9-14-08. The Redevelopment Agreement requires that a Redeveloper provide the Commission with a 5-Year Anniversary report of the Redevelopment Project. Included within your Board Packet is a 5-Year Anniversary PowerPoint provided by the Redeveloper who will be in attendance to review the Project Status with the Commission.

Action recommended:

ACCEPT THE 5-YEAR PROGRESS REPORT FOR 12TH & WYANDOTTE TIF PLAN/PROJECT 4 – ALADDIN HOTEL AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

28. **Commerce Tower Village TIF Plan/Project 1: Consideration of approval of the Certificate of Completion and Compliance in connection with the Commerce Tower Village TIF Plan and other matters related thereto. (Sandra L. Rayford) Exhibit 28**

This Certificate of Completion and Compliance is issued to Commerce Tower Village, Inc. (the “Redeveloper”) in accordance with the Agreement dated, February 22, 2016 (the “Redevelopment Agreement”), between the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) and the Redeveloper for the implementation of certain improvements contemplated by Redevelopment Project 1 (the “Project 1 Project Improvements”) of the Commerce Tower Village Tax Increment Financing Plan (the “TIF Plan”).

This Certificate of Completion and Compliance is issued to the Redeveloper in accordance with Section 18 of the Redevelopment Agreements for the implementation of the Project 1 Project Improvements that are identified by the TIF Plan and the Redevelopment Agreement and for which Redevelopment Project Costs were submitted and certified, pursuant to the Miller Haviland Ketter Certified Public Accountants Report, dated October 1, 2019 (the “Certification of Costs Report”) and Commission Resolution No. 2-28-20 (the “Certification of Costs Resolution”) for Redevelopment Costs incurred through November 30, 2017.

The TIF Plan, which was approved by City Council on June 14, 2015 by its passage of Ordinance No. 150403, provides for the historic rehabilitation of the Commerce Tower building located at 911 Main Street, and the adjacent parking garage located at 921 Main Street, and such development shall include the construction of approximately 90,000 square feet of commercial/retail uses, including an early childhood learning center in the basement, a private elementary school and a graduate school on floors 3-6, approximately 342 market-rate apartments on floors 7-30, and indoor dog park, and outdoor greenspace, along with all necessary infrastructure and public improvements in or adjacent to the Redevelopment Area as described by the TIF Plan. The Redeveloper has completed such Project 1 Project Improvements contemplated by the TIF.

This Certificate of Partial Completion and Compliance does not waive or modify any existing rights or obligations the Redeveloper has or may have under that certain Funding Agreement, dated April 8, 2015, by and between the Redeveloper and the Commission and the Redevelopment Agreement, including any obligation the Redeveloper may have to provide reports required by the Redevelopment Agreement, and any obligation the Commission may have under the Redevelopment Agreement, including the obligation to reimburse unpaid certified Redevelopment Project Costs.

As of the date hereof, except as noted below and in the Certification of Costs Resolution, the Redeveloper is in compliance with the policies attached to and incorporated within the Redevelopment Agreement, including the TIF Commission’s Affirmative Action and Work Force Policies. The Commission, pursuant to the Certification of Costs Resolution, has waived certain provisions within its Certification of Costs and Reimbursement Policy, which require the Redeveloper to submit its Reimbursable Project Costs for certification within eighteen (18) months of such Reimbursable Project Costs being incurred. The Certification of Costs Resolution No. 2-28-20 precludes the reimbursement of Redevelopment Project Costs that relate to financing costs that were incurred by the Redeveloper prior to February 2020.

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 COMPLETION AND COMPLIANCE TO COMMERCE TOWER VILLAGE, INC. FOR THE COMPLETION AND COMPLIANCE OF PROJECT 1 WITHIN THE COMMERCE TOWER VILLAGE TIF PLAN AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

29. Universal Floodwater Detention TIF Plan: Consideration of approval of the Certificate of Partial Completion and Compliance in connection with the Universal Floodwater Detention TIF Plan and other matters related thereto. (Sandra L. Rayford) Exhibit 29

This Certificate of Partial Completion and Compliance is issued to the City of Kansas City, Missouri (the “Redeveloper”), in accordance with Section 10 of the Redevelopment Agreement, dated November 9, 2017, between the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) and the Redeveloper (the “Redevelopment Agreement”) for all such requirements and obligations required by the Redevelopment Agreement and as contemplated by the Universal Floodwater Detention Tax Increment Financing Plan, as amended (the “TIF Plan”), in connection with certain infrastructure improvements.

This Certificate of Partial Completion and Compliance is issued to the Redeveloper, in accordance with Section 10 of the Redevelopment Agreement for the implementation of Public Infrastructure Improvements that are identified by the TIF Plan and the Redevelopment Agreement and for which Redevelopment Project Costs were submitted and certified, pursuant to the Ralph C. Johnson and Company., P.C.’s Independent Accountant’s Report, dated August 17, 2021 (the “Certification of Costs Report”) and Commission Resolution No. 9-_-21 (the “Certification of Costs Resolution”) for Redevelopment Costs incurred through May 26, 2021.

The TIF Plan, which was approved by City Council on April 18, 1991 by its passage of Ordinance No. 910047 and which has been amended thereafter by a series of Ordinances passed by the City Council, provides for the construction of certain public infrastructure improvements, including the Completed Improvements located along Universal Avenue, between E. Front Street and Executive Drive within the Redevelopment Area described by the Plan.

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 certified pursuant to the Certification of Costs Resolution, the Commission has certified all Redevelopment Project Costs incurred that are eligible for reimbursement that relate to implementation of the Completed 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 THE CITY OF KANSAS CITY, MO FOR THE PARTIAL COMPLETION AND COMPLIANCE OF PUBLIC INFRASTRUCTURE WITHIN THE UNIVERSAL FLOODWATER DETENTION TIF PLAN.

30. **The Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan: Consideration of approval of the Certificate of Partial Completion and Compliance in connection with the Kansas City Convention Center Headquarters Hotel TIF Plan and other matters related thereto. (Sandra L. Rayford) Exhibit 30**

This Certificate of Completion and Compliance is issued to KC Hotel Property Owner, LLC (the “Redeveloper”) in accordance with the Agreement, dated January 18, 2018, among the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”), the Land Clearance for Redevelopment Authority of Kansas City, Missouri (the “Authority”) and KC Hotel Property Owner, LLC, (the “Redeveloper”), as may be further modified, amended or restated from time to time (the “Redevelopment Agreement”), for the implementation of certain Project Improvements and Public Improvements described by The Kansas City Convention Headquarters Hotel Tax Increment Financing Plan (the “TIF Plan”). This Certificate of Completion and Compliance acknowledges and confirms the Redeveloper has satisfied the requirements and obligations set forth in the Redevelopment Agreement in connection with the completion of the Project Improvements and Public Improvements described by the Redevelopment Agreement.

This Certificate of Completion and Compliance does not waive or modify any rights or obligations the Redeveloper or the Commission has or may have under the Funding Agreement, dated January 18, 2018, between the Commission and the Redeveloper or the Redevelopment Agreement, including any obligation the Redeveloper may have to provide reports required by the Redevelopment Agreement and any obligation the Commission may have under the Redevelopment Agreement, including the obligation to reimburse unpaid certified Redevelopment Project Costs.

The Project Improvements include:

“Hotel Improvements” which include a convention center headquarters hotel, which shall contain approximately 800 guest rooms, approximately 20,300 square feet of retail, restaurant, bar and lounge areas (including a 6,000 square foot third party restaurant space), approximately 5,100 square feet of meeting rooms, and approximately 10,465 square feet of recreational facilities and related on-site improvements.

“Parking/Meeting Space Improvements” which include approximately 79,000 square feet of meeting space (including pre-function space) and a parking structure accommodating approximately 469 spaces and related on site improvements.

The Public Improvements include:

A connection constructed between the Hotel Improvements and Bartle Hall Convention Center (the “Connector”), sidewalks, streetscape, and any other public improvements required to support the Project Improvements or desired by the City and the Redeveloper to support the Project Improvements.

The Redeveloper has complied with the Cost Certification and Payment Procedures, attached as Exhibit U to the Redevelopment Agreement and the Commission has certified all Redevelopment Project Costs incurred in connection with the implementation of Project Improvements and Public Improvements that were identified in the final Cost Certification issued by Cochran Head Vick & Co., P.C., PA on January 1, 2021.

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 COMPLETION AND COMPLIANCE TO KANSAS CITY CONVENTION CENTER HEADQUARTERS HOTEL. FOR THE COMPLETION AND COMPLIANCE OF KANSAS CITY CONVENTION CENTER HEADQUARTERS HOTEL TIF PLAN AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

31. Kansas City Convention Center Headquarters Hotel TIF Plan: Consideration of the approval of a Cooperative Agreement between the TIF Commission and Kansas City Convention Headquarters Hotel Community Improvement District in connection with financing redevelopment project costs identified by the Kansas City Convention Center Headquarters Hotel TIF Plan, and other matters related thereto. (Wesley Fields) Exhibit 31

On July 23, 2015, the City Council (the “Council”) of Kansas City, Missouri (the “City”), by way of Committee Substitute for Ordinance No. 150597, approved the Kansas City Convention Center Headquarters Hotel TIF Plan, (the “TIF Plan”) for an area designated therein as the redevelopment area (the “Redevelopment Area”).

On July 23, 2015, the City Council passed Ordinance No. 150597, as amended by Ordinance No. 170394, which approved the petition establishing the Kansas City Convention Headquarters Hotel Community Improvement District (the “CID”). The boundaries of the CID is included within the Redevelopment Area. The board of directors of the CID authorized the imposition of a 1.00% sales and use tax of retail sales occurring within the boundaries of the CID (the “CID Sales Tax”).

The CID acknowledges and agrees that the CID Sales Tax is an “economic activity tax,” as such term is defined by Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri, 1982, as amended (the “TIF Act”) and 50% of such CID Sales Tax (the “TIF Portion of the CID Sales Tax”) is subject to redirection, as contemplated by the TIF Act, for the purpose of paying certain eligible redevelopment project costs permitted by the TIF Act and identified by the TIF Plan.

The CID desires to enter into a Cooperative Agreement with the Commission, which shall provide that the CID shall transfer the TIF Portion of the CID Sales Tax to the Commission and the Commission shall thereafter deposit such TIF Portion of the CID Sales Tax in the Special Allocation Fund established for each such Redevelopment Project Area (the

“SAF”). The Cooperative Agreement further provides that within thirty (30) days of deposit of the TIF Portion of the CID Sales Tax into the SAF, to the extent the Redeveloper is in compliance with that certain Redevelopment Agreement, dated January 18, 2018, among the Commission, the Land Clearance for Redevelopment Authority of Kansas City, Missouri and KC Hotel Property Owner, LLC., a Delaware limited liability company (the “Redeveloper”), and that certain Funding Agreement, dated December 1, 2017, between the Redeveloper and the Commission, the Commission shall utilize the TIF Portion of the CID Sales Tax, except for five percent (5%) of such amount, which shall be used to fund the Commission’s administrative expenses, to reimburse the Redeveloper for unpaid certified reimbursable redevelopment project costs, pursuant to the terms and conditions of the Redevelopment Agreement.

Attached to the Commission Board Packet as **Exhibit 31** is a Cooperative Agreement, which contains the aforementioned terms.

To the extent the Commission finds acceptable the terms of the Cooperative Agreement, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended:

APPROVAL OF THE COOPERATIVE AGREEMENT BETWEEN KANSAS CITY CONVENTION HEADQUARTERS HOTEL COMMUNITY IMPROVEMENT DISTRICT AND THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI, SUBJECT TO ANY MODIFICATIONS APPROVED BY THE CHAIR, THE EXECUTIVE DORECTOR AND LEGAL COUNSEL.

EXECUTIVE SESSION

- 32. 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

- 33. Adjournment**

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