

Board Meeting Agenda

Tax Increment Financing Commission

City of Kansas City, Missouri

DATE: October 11, 2022
TIME: **9:30 a.m.**
PLACE: Economic Development Corporation Board Room, 4th Floor
300 Wyandotte
Kansas City, Missouri

Videoconference

<https://us06web.zoom.us/j/89120225749?pwd=cHc3OTlpMmFNK2pqZFIGdEROazlvdz09>

Meeting ID: 891 2022 5749

Passcode: 199445

By Telephone: +1 312 626 6799

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 September 13, 2022 Platte County/Platte RIII-Park Hill meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE SEPTEMBER 13, 2022 PLATTE COUNTY/PLATTE RIII-PARK HILL MINUTES AS PRESENTED.

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

The Consent Agenda items for October 2022 are included in the Commission’s Board Packets for review prior to the meeting. The following items are included:

- Cost Certifications (Exhibit 2)

KCI TIF Plan: Consideration of certification of costs totaling \$922,877.35, and other matters related thereto. (Gloria Garrison)

Request from:	MD Management, Inc.
Total amount requested:	\$922,877.35
Use of funds:	Public Improvements, Engineering and Administrative Cost
Cost certifier:	Ralph Johnson
Questioned or disallowed costs:	None
EATs reporting requirement:	65% compliant for the current reporting period (1 st half 2022), 1 st half reports due 7-31-2022 (prior reporting cycle 92% 2nd half 2021).

Notes: Commission expenses, Street and Public Improvements Project 7D Old Tiffany Springs Road-soft costs. Street and Public Improvements Project 17 Line Creek Parkway-soft costs. Project 21 Northland Sports Complex Road Improvements, Sidewalk Improvements, Sitework & Utilities, Miscellaneous Site Features, Contingency & Soft Costs.

Notes: A portion of this request will be paid from a bond draw—see schedule below.

	Bond Draw Portion- Project Fund	Pay As You Go Portion	Total Certification
KCI Corridor			
MD Manangement Project 7D	\$ 932.93		\$ 932.93
MD Manangement Project 21	921,437.17		921,437.17
MD Manangement Project 17		380.57	380.57
MD Management Legal Fees		125.00	125.00
MD Manangement Interest		1.68	1.68
	\$ 922,370.10	\$ 507.25	\$ 922,877.35

Recommendation: Approval of certification of costs totaling \$922,877.35 and payment of related bond draws of \$922,370.10. Reimbursement is subject to the issuance of a Certificate of Partial Completion.

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

3. KCI Corridor TIF Plan: Consideration of a Redevelopment Agreement between the TIF Commission and Hunt Midwest Real Estate Development, Inc. regarding the design of certain public infrastructure improvements contemplated by the KCI Corridor TIF Plan and other matters related thereto. (Wesley Fields) Exhibit 3

On March 11, 1999, the City Council (the “Council”) of Kansas City, Missouri (the “City”), by way of Ordinance No. 990256, approved the KCI Corridor 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 “KCI Corridor Redevelopment Area”).

The Plan provides, among other things, for the design and construction of roadways within and adjacent to the Redevelopment Area, including the design of a 2-4 lane roadway consistent with parkway or primary/secondary arterial standards for 108th Street/Shoal Creek Parkway, beginning at N. Platte Purchase Drive and continuing to N. Green Hills Road (collectively, the “108th Street/Shoal Creek Street Design”). Hunt Midwest Real Estate Development, Inc. (“Hunt Midwest”) desires to complete the 108th Street/Shoal Creek Street Design, in accordance with the TIF Plan.

Attached to the Commission’s Board Packet as **Exhibit 3** is a Redevelopment Agreement with Hunt Midwest, which provides for Hunt Midwest to complete the 108th Street/Shoal Creek Street Design by December 2023, in accordance with the TIF Plan and the Redevelopment Agreement and the Commission, subject to the terms and conditions of the Redevelopment Agreement, to reimburse Hunt Midwest for certain costs related thereto in an amount not to exceed \$600,000

To the extent the Commission finds the terms of the Redevelopment Agreement, as outlined by this agenda item and as more particularly detailed on **Exhibit 3** to the Commission Board Packet, to be acceptable, staff and legal counsel recommend the approval of such Redevelopment Agreement, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended:

APPROVAL OF THE REDEVELOPMENT AGREEMENT BETWEEN THE TIF COMMISSION AND HUNT MIDWEST REAL ESTATE DEVELOPMENT, INC., IN CONNECTION WITH THE DESIGN OF A PORTION 108TH STREET/ SHOAL CREEK PARKWAY, AS CONTEMPLATED BY THE KCI CORRIDOR TIF PLAN, IN A FORM SUBSTANTIALLY SIMILAR TO **EXHIBIT 3** ATTACHED TO THE COMMISSION BOARD PACKET, SUBJECT TO MODIFICATIONS APPROVED BY THE CHAIR, EXECUTIVE DIRECTOR AND LEGAL COUNSEL

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 September 13, 2022 Platte-Clay County/Platte RIII meeting are included for the Commission's review prior to the meeting.

Action recommended:

ACCEPTANCE OF THE SEPTEMBER 13, 2022 PLATTE-CLAY COUNTY/PLATTE RIII MINUTES AS PRESENTED.

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

The Consent Agenda items for October 2022 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 \$11,815.39, and other matters related thereto. (*Gloria Garrison*)

Request from:	MD Management, Inc.
Total amount requested:	\$11,815.39
Use of funds:	Public Improvements and Administrative Cost
Cost certifier:	Ralph Johnson
Questioned or disallowed costs:	None
EATs reporting requirement:	0% compliant for the current reporting period (1 st half 2022), 1 st half reports due 7-31-2022 (prior reporting cycle 100% 2nd half 2021).

Notes: Other expenses, Street and Public Improvements Project 3/4/7A and 10 M 152 & N Platte Purchase Interchange, N Platte Purchase, Line Creek Pkwy, Sanitary Sewer.

Recommendation: Approval of certification of costs totaling \$11,815.39. 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.

6. Platte Purchase Development Plan: Consideration of a Partial Assignment and Assumption Agreement among the TIF Commission, MD Management, Inc. and Ashlar Homes, LLC regarding certain improvements contemplated by the Platte Purchase TIF Plan and other matters related thereto. (Wesley Fields) Exhibit 6

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 “Plan”) for an area designated therein as the redevelopment area (the “Platte Purchase Redevelopment Area”).

The 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 (the “Public Improvements”).

On July 21, 2016, the TIF Commission and MD Management, Inc. (“MD Management”) entered into a Redevelopment Agreement, which has been amended eight times (the “Original Amended Redevelopment Agreement”) and which provides, in part, that MD Management shall implement the Public Improvements in accordance with the Plan and the terms and conditions of the Redevelopment Agreement, including (1) the design and construction of an extension of Line Creek Parkway from the current terminus at the future NW 93rd Street north to NW 100th Street/NW Tiffany Springs Parkway (the “Phase 2 Line Creek Parkway Improvements”) and (2) the construction of a water main along Line Creek Parkway from the current terminus at the future NW 93rd Street north to NW 100th Street/NW Tiffany Springs Parkway (the “Phase 2 Water Main Project”).

Ashlar Homes, LLC (“Ashlar”) owns and is currently developing single family residences in an area between NW Tiffany Springs Road and NW 100th Street (the “Housing Development”) and which is adjacent to the Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project.

On August 17, 2022, the Platte Purchase Advisory Committee convened and, in an effort to support the Housing Development, recommended, in part, that the Commission enter into an assignment and assumption agreement with Ashlar and MD Management, which shall provide for MD Management’s assignment and Ashlar Home’s assumption of MD Management, Inc.’s rights, duties and obligations under the Redevelopment Agreement, as amended, with respect to the implementation of the Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project.

The Redevelopment Agreement provides that there shall be no assignment of MD Management’s rights, interest, duties and obligations under the Redevelopment Agreement, except upon terms and conditions agreeable to the Commission and upon the execution by an assignee of an instrument in writing, for itself and its successors and assigns, and expressly for the benefit of the Commission, assuming all obligations of MD Management and agreeing to be subject to all of the conditions and restrictions to which MD Management is subject under the Redevelopment Agreement.

Pursuant to the Platte Purchase Advisory Committee recommendations and in accordance with the Redevelopment Agreement, attached to the Commission Board Packet as **Exhibit 6** is a Partial Assignment and Assumption Agreement among the Commission, MD Management and Ashlar, which

provides for MD Management’s assignment and Ashlar’s assumption of (a) all of MD Managements’ right, title, interests, duties and obligations under the Redevelopment Agreement with respect to Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project, including the reimbursement of costs related thereto, provided, however, such assignment shall be subject to and conditioned upon Ashlar entering into a separate redevelopment agreement and funding agreement with the Commission.

To the extent the Commission finds acceptable the terms of the Partial Assignment and Assumption Agreement, attached as **Exhibit 6**, to the Board Packet, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended: APPROVAL OF THE PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT AMONG THE TIF COMMISSION, MD MANAGEMENT, INC. AND ASHLAR HOMES, LLC, IN A FORM SUBSTANTIALLY SIMILAR TO **EXHIBIT 6** ATTACHED TO THE COMMISSION BOARD PACKET, SUBJECT TO MODIFICATIONS APPROVED BY THE CHAIR, EXECUTIVE DIRECTOR AND LEGAL COUNSEL

7. **Platte Purchase Development Plan: Consideration of a Funding Agreement between the TIF Commission and Ashlar Homes, LLC regarding certain improvements contemplated by the Platte Purchase TIF Plan and other matters related thereto. (Wesley Fields) Exhibit 7**

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 “Plan”) for an area designated therein as the redevelopment area (the “Platte Purchase Redevelopment Area”).

The 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 (the “Public Improvements”).

On July 21, 2016, the TIF Commission and MD Management, Inc. (“MD Management”) entered into a Redevelopment Agreement, which has been amended eight times (the “Original Amended Redevelopment Agreement”) and which provides, in part, that MD Management shall implement the Public Improvements in accordance with the Plan and the terms and conditions of the Redevelopment Agreement, including (1) the design and construction of an extension of Line Creek Parkway from the current terminus at the future NW 93rd Street north to NW 100th Street/NW Tiffany Springs Parkway (the “Phase 2 Line Creek Parkway Improvements”) and (2) the construction of a water main along Line Creek Parkway from the current terminus at the future NW 93rd Street north to NW 100th Street/NW Tiffany Springs Parkway (the “Phase 2 Water Main Project”).

Ashlar Homes, LLC (“Ashlar”) owns and is currently developing single family residences in an area between NW Tiffany Springs Road and NW 100th Street (the “Housing Development”) and which is adjacent to the Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project.

On August 17, 2022, the Platte Purchase Advisory Committee convened and, in an effort to support the Housing Development, recommended, in part, that the Commission enter into an assignment and assumption agreement with Ashlar and MD Management, which shall provide for MD Management’s assignment and Ashlar Home’s assumption of MD Management’s rights, duties and obligations under the Redevelopment Agreement, as amended, with respect to the implementation of the Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project.

Pursuant to the Platte Purchase Advisory Committee recommendations, the Commission considered a Partial Assignment and Assumption Agreement among the Commission, MD Management and Ashlar, which provides for MD Management’s assignment and Ashlar’s assumption of all of MD Managements’ right, title, interests, duties and obligations under the Redevelopment Agreement with respect to Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project, including the reimbursement of costs related thereto, provided, however, such assignment shall be subject to and conditioned upon Ashlar entering into a separate redevelopment agreement and funding agreement with the Commission.

To the extent the Commission approves the Partial Assignment and Assumption Agreement and in order to effectuate the assignment thereunder, staff and legal counsel recommend that the Commission approve the form of the Funding Agreement attached as **Exhibit 7** to the Board Packet, which provides, in part, that Ashlar shall pay the Commission’s costs and expenses related to (A) the preparation and negotiation of an assignment and assumption agreement, a redevelopment agreement and any and all agreements, instruments and certificates that may be necessary to implement the Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project and (B) the reimbursement of all eligible certified redevelopment project costs incurred by the Ashlar and identified by the Redevelopment Agreement.

Action recommended: APPROVAL OF THE FUNDING AGREEMENT BETWEEN THE TIF COMMISSION AND ASHLAR HOMES, LLC, IN A FORM SUBSTANTIALLY SIMILAR TO **EXHIBIT 7** ATTACHED TO THE COMMISSION BOARD PACKET, SUBJECT TO MODIFICATIONS APPROVED BY THE CHAIR, EXECUTIVE DIRECTOR AND LEGAL COUNSEL

8. Platte Purchase Development Plan: Consideration of a Redevelopment Agreement between the TIF Commission and Ashlar Homes, LLC regarding certain improvements contemplated by the Platte Purchase TIF 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 “Plan”) for an area designated therein as the redevelopment area (the “Platte Purchase Redevelopment Area”).

The 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 (the “Public Improvements”).

On July 21, 2016, the TIF Commission and MD Management, Inc. (“MD Management”) entered into a Redevelopment Agreement, which has been amended eight times (the “Original Amended Redevelopment Agreement”) and which provides, in part, that MD Management shall implement the Public Improvements in accordance with the Plan and the terms and conditions of the Redevelopment Agreement, including (1) the design and construction of an extension of Line Creek Parkway from the current terminus at the future NW 93rd Street north to NW 100th Street/NW Tiffany Springs Parkway (the “Phase 2 Line Creek Parkway Improvements”) and (2) the construction of a water main along Line Creek Parkway from the current terminus at the future NW 93rd Street north to NW 100th Street/NW Tiffany Springs Parkway (the “Phase 2 Water Main Project”).

Ashlar Homes, LLC (“Ashlar”) owns and is currently developing single family residences in an area between NW Tiffany Springs Road and NW 100th Street (the “Housing Development”) and which is adjacent to the Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project.

On August 17, 2022, the Platte Purchase Advisory Committee convened and, in an effort to support the Housing Development, recommended, in part, that the Commission enter into an assignment and assumption agreement with Ashlar and MD Management, which shall provide for MD Management's assignment and Ashlar Home's assumption of MD Management's rights, duties and obligations under the Redevelopment Agreement, as amended, with respect to the implementation of the Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project.

Pursuant to the Platte Purchase Advisory Committee recommendations, the Commission considered a Partial Assignment and Assumption Agreement among the Commission, MD Management and Ashlar, which provides for MD Management's assignment and Ashlar's assumption of all of MD Managements' right, title, interests, duties and obligations under the Redevelopment Agreement with respect to Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project, including the reimbursement of costs related thereto, provided, however, such assignment shall be subject to and conditioned upon Ashlar entering into a separate redevelopment agreement and funding agreement with the Commission.

To the extent the Commission approves the Partial Assignment and Assumption Agreement and in order to effectuate the assignment thereunder, staff and legal counsel recommend that the Commission approve the form of Redevelopment Agreement attached as **Exhibit 8** to the Board Packet, which provides, in part, that Ashlar shall implement the Phase 2 Line Creek Parkway Improvements and Phase 2 Water Main Project and the Commission, subject to the terms and conditions of the Redevelopment Agreement, shall reimburse Ashlar for certain costs related thereto in an amount not in excess of \$5,342,000.

Action recommended: Approval of the Redevelopment Agreement between the TIF Commission and Ashlar Homes, LLC, with respect to the implementation of certain public infrastructure improvements contemplated by the Platte Purchase Development Plan, in a form substantially similar to **Exhibit 8** attached to the Commission Board Packet, subject to modifications approved by the Chair, Executive Director, and Legal Counsel.

ADMINISTRATIVE TIF COMMISSION AGENDA ITEMS

ROLL CALL

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

Minutes of the September 13, 2022 Administrative TIFC meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE SEPTEMBER 13, 2022 ADMINISTRATIVE TIFC MINUTES AS PRESENTED.

10. **Economic Activity Taxes: Consideration of acceptance of the Economic Activity Taxes Report, and other matters related thereto. (Gloria Garrison) Exhibit 10**

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

11. **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 11**

The Affirmative Action/Contract Compliance Committee did not meet during the month of September. Enclosed in your board packets is a copy of the MBE/WBE Compliance Report for expenditures through August 2022.

The next Committee meeting is scheduled for Monday, October 17, 2022, at 3:30 p.m.

Action recommended: NONE; INFORMATION ONLY

12. **Governance, Finance and Audit Subcommittee: Consideration of acceptance of the Governance, Finance and Audit Reports, and other matters related thereto. (Tammy Queen) Exhibit 12A, 12B, & 12C**

The Governance, Finance and Audit Subcommittee met on October 3, 2022 to consider the following item:

- TIF 2022 Audit Report (*Jonathan Nibarger - AGH*)
- Monthly Financials as prepared by Hood & Associates (*Michael Keenen of Hood & Associates*)

Action recommended: ACCEPTANCE OF THE FINANCIAL REPORT

13. **Neighborhood & Housing Subcommittee: Consideration of the Neighborhood & Housing Report, and other matters related thereto. (Ryana Parks-Shaw) Exhibit 13**

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

Action recommended: NONE; INFORMATION ONLY.

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

Action recommended: NONE; INFORMATION ONLY.

15. **Administrative: Consideration of the Executive Director's Report, and other matters related thereto. (Heather Brown) Exhibit 15**

Reporting on the TIF PILOT Surplus from the City of Kansas City

Action recommended: NONE; INFORMATION ONLY.

JACKSON COUNTY/KCMO AGENDA ITEMS

ROLL CALL

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

Minutes of the September 13, 2022 Jackson County/KCMO meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE SEPTEMBER 13, 2022 JACKSON COUNTY/KCMO MINUTES AS PRESENTED.

17. Overlook TIF Plan: Consideration of the Certification of Redevelopment Project Costs #9 (*Heather Brown*) Exhibit 17

A plan for redevelopment known as the "Overlook Tax Increment Financing Plan" (the "TIF Plan") for an area designated therein as the redevelopment area (the "Redevelopment Area") was approved by the City Council of the City (the "Council") by its passage of Ordinance No. 200942 (the "TIF Ordinance").

The TIF Plan provides that the estimated reimbursable Redevelopment Project Costs related to the implementation of Projects Improvements described therein are approximately \$23,283,520, which include (1) approximately \$2,995,838 of Economic Activity Taxes and (2)(a) approximately \$2,995,838 of Additional City EATs, (b) approximately \$150,000 sales tax approved and allocated by the Public Improvements Advisory Committee (PIAC) and (c) approximately \$5,000,000 in sales tax recommended by the Central City Economic Development Board (collectively, the City's Additional Tax Contributions").

On July 9, 2021, the Commission, the City, the Redeveloper and Novak Birks, P.C. (the "Cost Certifier") entered into a Tax Contribution and Disbursement Agreement, which was amended on February 2, 2022 (collectively, the "Tax Contribution Agreement"), and which provides, in part, for the procedures related to the certification of redevelopment project costs and the disbursement of the City's Additional Tax Contributions.

In accordance with the Tax Contribution Agreement and pursuant to the Cost Certifier's Report to the Commission #9, dated July 21st, 2022 (the "Cost Certifier Report"), which, with the consent of the City, the Cost Certifier certified \$21,197 of redevelopment project costs related to Design and Engineering, Building & Site Demolition and Excavation/Earthwork. Based upon such certification and consent by the City, Central City Sales Tax contributed by the City to the Commission was utilized to pay such redevelopment project costs identified by the Cost Certifier Report.

In accordance with Exhibit B to the Tax Contribution Agreement, entitled, "Cost Certification and Payment Procedures", staff recommends that the Commission certify \$21,197 of redevelopment project costs funded with Central City Sales Tax.

Action recommended: APPROVAL OF THE CERTIFICATION OF \$21,197 OF REDEVELOPMENT PROJECT COSTS IDENTIFIED BY THE OVERLOOK TIF PLAN TO BE FUNDED WITH CENTRAL CITY SALES TAX, AS HAS BEEN CERTIFIED BY THE NOVAK BIRKS, P.C. AND CONSENTED TO BY THE CITY OF KANSAS CITY, MISSOURI AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

**18. Overlook TIF Plan: Consideration of the Certification of Redevelopment Project Costs #10
(Heather Brown) Exhibit 18**

A plan for redevelopment known as the “Overlook Tax Increment Financing Plan” (the “TIF Plan”) for an area designated therein as the redevelopment area (the “Redevelopment Area”) was approved by the City Council of the City (the “Council”) by its passage of Ordinance No. 200942 (the “TIF Ordinance”).

The TIF Plan provides that the estimated reimbursable Redevelopment Project Costs related to the implementation of Projects Improvements described therein are approximately \$23,283,520, which include (1) approximately \$2,995,838 of Economic Activity Taxes and (2)(a) approximately \$2,995,838 of Additional City EATs, (b) approximately \$150,000 sales tax approved and allocated by the Public Improvements Advisory Committee (PIAC) and (c) approximately \$5,000,000 in sales tax recommended by the Central City Economic Development Board (collectively, the City’s Additional Tax Contributions”).

On July 9, 2021, the Commission, the City, the Redeveloper and Novak Birks, P.C. (the “Cost Certifier”) entered into a Tax Contribution and Disbursement Agreement, which was amended on February 2, 2022 (collectively, the “Tax Contribution Agreement”), and which provides, in part, for the procedures related to the certification of redevelopment project costs and the disbursement of the City’s Additional Tax Contributions.

In accordance with the Tax Contribution Agreement and pursuant to the Cost Certifier’s Report to the Commission #10, dated August 26, 2022 (the “Cost Certifier Report”), which, with the consent of the City, the Cost Certifier certified \$154,708 of redevelopment project costs related to Design and Engineering, Building & Site Demolition and Excavation/Earthwork. Based upon such certification and consent by the City, Central City Sales Tax contributed by the City to the Commission was utilized to pay such redevelopment project costs identified by the Cost Certifier Report.

In accordance with Exhibit B to the Tax Contribution Agreement, entitled, “Cost Certification and Payment Procedures”, staff recommends that the Commission certify \$154,708 of redevelopment project costs funded with Central City Sales Tax.

Action recommended:

APPROVAL OF THE CERTIFICATION OF \$154,708 OF REDEVELOPMENT PROJECT COSTS IDENTIFIED BY THE OVERLOOK TIF PLAN TO BE FUNDED WITH CENTRAL CITY SALES TAX, AS HAS BEEN CERTIFIED BY THE NOVAK BIRKS, P.C. AND CONSENTED TO BY THE CITY OF KANSAS CITY, MISSOURI AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

**19. Overlook TIF Plan: Consideration of the Certification of Redevelopment Project Costs #11
(Heather Brown) Exhibit 19**

A plan for redevelopment known as the “Overlook Tax Increment Financing Plan” (the “TIF Plan”) for an area designated therein as the redevelopment area (the “Redevelopment Area”) was approved by the City Council of the City (the “Council”) by its passage of Ordinance No. 200942 (the “TIF Ordinance”).

The TIF Plan provides that the estimated reimbursable Redevelopment Project Costs related to the implementation of Projects Improvements described therein are approximately \$23,283,520, which include (1) approximately \$2,995,838 of Economic Activity Taxes and (2)(a) approximately \$2,995,838 of Additional City EATs, (b) approximately \$150,000 sales tax approved and allocated by

the Public Improvements Advisory Committee (PIAC) and (c) approximately \$5,000,000 in sales tax recommended by the Central City Economic Development Board (collectively, the City’s Additional Tax Contributions”).

On July 9, 2021, the Commission, the City, the Redeveloper and Novak Birks, P.C. (the “Cost Certifier”) entered into a Tax Contribution and Disbursement Agreement, which was amended on February 2, 2022 (collectively, the “Tax Contribution Agreement”), and which provides, in part, for the procedures related to the certification of redevelopment project costs and the disbursement of the City’s Additional Tax Contributions.

In accordance with the Tax Contribution Agreement and pursuant to the Cost Certifier’s Report to the Commission #11, dated September 16, 2022 (the “Cost Certifier Report”), which, with the consent of the City, the Cost Certifier certified \$34,774 of redevelopment project costs related to Design and Engineering, Building & Site Demolition and Excavation/Earthwork. Based upon such certification and consent by the City, Central City Sales Tax contributed by the City to the Commission was utilized to pay such redevelopment project costs identified by the Cost Certifier Report.

In accordance with Exhibit B to the Tax Contribution Agreement, entitled, “Cost Certification and Payment Procedures”, staff recommends that the Commission certify \$34,774 of redevelopment project costs funded with Central City Sales Tax.

Action recommended: APPROVAL OF THE CERTIFICATION OF \$34,774 OF REDEVELOPMENT PROJECT COSTS IDENTIFIED BY THE OVERLOOK TIF PLAN TO BE FUNDED WITH CENTRAL CITY SALES TAX , AS HAS BEEN CERTIFIED BY THE NOVAK BIRKS, P.C. AND CONSENTED TO BY THE CITY OF KANSAS CITY, MISSOURI AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

20. Linwood Shopping Center TIF Plan. Consideration of an Acknowledgment of a Second Amended and Restated Absolute Assignment of Tax Increment Payments between Linwood Shopping Center Redevelopment Company, LLC and UMB Bank, N.A., in connection with the Linwood Shopping Center TIF Plan, and other matters related thereto. (Wesley Fields) Exhibit 20

On May 16, 2016, after receiving the comments of all interested persons and taxing districts, the Commission approved Resolution No. 5-27-16 recommending to the City Council the approval of the Linwood Shopping Center Tax Increment Financing Plan (the “Original Plan”) and the City Council approved the Original Plan on June 16, 2016, by Ordinance Number 160448, and did also designate the area described by the Plan as a redevelopment area (the “Redevelopment Area”). The Original Plan has been amended by a series of ordinances passed by the City Council (the Original Plan, as amended shall be referred to as the “Plan”).

The Plan provides for the renovation of approximately 55,000 square feet of retail space and related infrastructure improvements within Redevelopment Project Area 4 of the Plan (“Project Area 4”), including parking and landscaping improvement (the “Project 4 Improvements”) along with certain blight remediation activities located within the portion of the Redevelopment Area that is south of 31st Street, north of Linwood Boulevard, west of Prospect, and east of Olive Street (“Blight Remediation”).

On March 19, 2019, the Commission and Linwood Shopping Center Redevelopment Company, LLC (the “Redeveloper”) entered into an Amended and Restated Redevelopment Agreement, which provides, inter alia, for the implementation of the Project 4 Improvements and the Blight Remediation, which Amended and Restated Redevelopment Agreement has been amended three times (the “Amended Redevelopment Agreement”).

On September 26, 2019, the Redeveloper became indebted to UMB Bank, NA. (the “Lender”) under the terms of a Construction Loan Agreement, dated September 26, 2019 (as hereafter modified, amended or restated, the “Loan Agreement”), and those certain Promissory Notes, each dated September 26, 2019, in the aggregate principal amount of \$4,000,000, plus interest, charges and allowances (as hereafter modified, amended or restated, collectively, the “Loan” or the “Notes”) (the Note, the Loan Agreement and all other documents and instruments now or at any time hereafter evidencing and/or securing all present and future indebtedness of Borrower to Lender are hereinafter collectively referred to as the “Loan Documents”).

As a condition to the consummation of the Loan Documents, the Lender required that the Redeveloper enter into an Absolute Assignment Agreement of Tax Increment Payments, which provides that the Redeveloper shall absolutely assign to the Lender (and grant the Lender a security interest in) all of the Redeveloper’s right, title and interest in and to certain PILOTS and EATS generated within Project Area 4 of the Plan (the “TIF Revenue”) and such additional earnings taxes, utility taxes and the capital improvements portion of sales taxes generated by Project Area 4 of the Plan, which are not subject to capture, in accordance with the TIF Act, and that would otherwise be deposited into the City’s general fund (the “Additional City EATs”).

The Loan Documents were modified on March 23, 2021 (the “First Loan Modification Agreement”) and November 24, 2021 (the “Second Loan Modification Agreement”). The Lender and the Redeveloper desire to further amend the Loan Documents to adjust the interest payments and the application of certain financial convents, as more specifically set forth in the Third Loan Modification Agreement (the “Third Loan Modification Agreement” and together with the First Loan Modifications Agreement and the Second Loan Modification Agreement, shall be referred to as the “Loan Modification Agreements”).

As a condition to the execution of the Third Loan Modifications Agreement, the Lender has required that the Redeveloper (i) grant Lender a security interest in and to the right to receive and control such TIF Revenue and Additional City EATs that Borrower is entitled to receive under the Amended Redevelopment Agreement and that certain Tax Contribution and Disbursement Agreement, dated September 26, 2019, as amended, among the TIF Commission, the Redeveloper, the Lender, Cochran Head Vick & Co., P.C. as the TIF Commission’s designated cost certifier and First American Title Insurance Company, as escrow agent (the “Tax Contribution and Disbursement Agreement”) in an amount not to exceed the “Secured Obligations” (as that term is defined in the Deed of Trust described above and as such term may be modified by the Loan Modification Agreements, including the Third Loan Modification Agreement) upon disbursement of such TIF Revenue and Additional EATs by the TIF Commission; (ii) execute and deliver a copy of a Second Amended and Restated Absolute Assignment of Tax Increment Payments to the TIF Commission; (iii) take such steps as may be necessary to evidence and perfect the assignment of (and first priority security interest in) such TIF Revenue and Additional City EATs to Lender in applicable public records and any other means necessary; and (iv) direct the TIF Commission to forward all TIF Revenue and Additional City EATs to Lender pursuant to the terms of the Second Amended and Restated Absolute Assignment of Tax Increment Payments.

Specifically, the Lender is requesting that the Redeveloper (i) grant the Lender the right to receive and control such TIF Revenue and Additional City EATs that the Redeveloper is entitled to receive under the Amended Redevelopment Agreement and the Tax Contribution and Disbursement Agreement, in an amount up to the Redeveloper’s obligations under the Loan Documents, upon disbursement of such TIF Revenue and Additional City EATs by the TIF Commission; (ii) execute and deliver a copy of Second Amended and Restated Absolute Assignment of Tax Increment Payments, in the form attached as **Exhibit 20** to the TIF Commission Board Packet, to the TIF Commission; (iii) take such steps as may be reasonably necessary to evidence and perfect the assignment of (and first priority security interest in) such TIF Revenue and Additional City EATs to the Lender in applicable public

records and any other means necessary; and (iv) direct the TIF Commission to forward all TIF Revenue and Additional City EATs to the Lender for application to the Redeveloper's obligations under the Loan Documents.

To the extent the TIF Commission finds the terms of the Second Amended and Restated Absolute Assignment Agreement, as set forth on **Exhibit 20**, to be acceptable, staff is recommending that the TIF Commission approve the form of the Second Amended and Restated Absolute Assignment of Tax Increment Payments between the Redeveloper and UMB Bank, which is attached to the Board Packet as **Exhibit 20**, and upon receipt of a fully-executed copy of such Second Amended and Restated Absolute Assignment of Tax Increment Payments, execute and deliver the Acknowledgment (Exhibit A to the Second Amended and Restated Absolute Assignment) to the Redeveloper and UMB Bank.

Action recommended:

APPROVAL OF THE FORM OF SECOND AMENDED AND RESTATED ABSOLUTE ASSIGNMENT OF TAX INCREMENT PAYMENTS BETWEEN LINWOOD SHOPPING CENTER REDEVELOPMENT COMPANY, LLC AND UMB BANK, N. A. AND AUTHORIZE THE CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE AND DELIVER THE ACKNOWLEDGEMENT TO LINWOOD SHOPPING CENTER REDEVELOPMENT COMPANY, LLC AND UMB BANK, N.A., UPON THE COMMISSION'S RECEIPT OF A FULLY-EXECUTED SECOND AMENDED AND RESTATED ABSOLUTE ASSIGNMENT OF TAX INCREMENT PAYMENTS, IN A FORM SUBSTANTIALLY SIMILAR TO **EXHIBIT 20** ATTACHED TO THE COMMISSION BOARD PACKET, SUBJECT TO MODIFICATIONS APPROVED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL

JACKSON COUNTY/HICKMAN MILLS AGENDA ITEMS

ROLL CALL

21. **Consideration of acceptance of the Jackson County/Hickman Mills TIFC Minutes, and other matters related thereto. (La'Sherry Banks) Exhibit 21**

Minutes of the August 9, 2022 Jackson County/Hickman Mills meeting are included for the Commission's review prior to the meeting.

Action recommended:

ACCEPTANCE OF THE AUGUST 9, 2022 JACKSON COUNTY/HICKMAN MILLS MINUTES AS PRESENTED.

22. **Consent Agenda (Cost Certifications): Consideration of approval of the Cost Consent Agenda for Jackson County/Hickman Mills, and other matters related thereto. (Gloria Garrison) Exhibit 22**

The Consent Agenda items for October 2022 are included in the Commission's Board Packet for review prior to the meeting. The following items are included:

Cost Certifications (**Exhibit 22**)

Pioneer Plaza: Consideration of certification of costs totaling \$1,725,094, and other matters related thereto. (Gloria Garrison)

Request from: 5615 E Bannister Road, LLC
Total amount requested: \$1,725,094
Use of funds: Acquisition & Soft Costs
Cost certifier: Novak Birks
Questioned or disallowed costs: None
EATs reporting requirement: Not yet reporting

Notes: Costs related to the acquisition, hard construction, and soft construction costs, certification #1.

Recommendation: Approval of certification of costs totaling \$1,725,094. Reimbursement is subject to the issuance of a Certificate of Partial Completion.

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

JACKSON COUNTY/RAYTOWN AGENDA ITEMS

ROLL CALL

23. Consideration of acceptance of the Jackson County/Raytown TIFC Minutes, and other matters related thereto. (La'Sherry Banks) Exhibit 23

Minutes of the April 12, 2022 Jackson County/Raytown meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE APRIL 12, 2022 JACKSON COUNTY/RAYTOWN MINUTES AS PRESENTED.

24. Consent Agenda (Cost Certifications): Consideration of approval of the Cost Consent Agenda for Jackson County/Raytown, and other matters related thereto. (Gloria Garrison) Exhibit 24

The Consent Agenda items for October 2022 are included in the Commission's Board Packet for review prior to the meeting. The following items are included:

Cost Certifications (Exhibit 24)

40 Highway and Noland Rd: Consideration of certification of costs totaling \$1,875,000, and other matters related thereto. (Gloria Garrison)

Request from: Blue Heron, LLC
Total amount requested: \$1,875,000
Use of funds: Acquisition & Soft Costs
Cost certifier: Novak Birks
Questioned or disallowed costs: None
EATs reporting requirement: Not yet reporting

Notes: Costs related to acquisition and soft costs, certification #1.

Recommendation: Approval of certification of costs totaling \$1,875,000. Reimbursement is subject to the issuance of a Certificate of Partial Completion.

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

EXECUTIVE SESSION

25. **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

26. **Adjournment**

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