

Board Meeting Agenda

Tax Increment Financing Commission

City of Kansas City, Missouri

ANNUAL MEETING

DATE: March 14, 2023
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 February 14, 2023 Platte County/Platte RIII-Park Hill meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE FEBRUARY 14, 2023 PLATTE COUNTY/PLATTE RIII-PARK HILL MINUTES AS PRESENTED.

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

The Consent Agenda items for March 2023 are included in the Commission’s Board Packet for review prior to the meeting. The following items are included:

- Cost Certifications (**Exhibit 2**)

KCI TIF Plan: Consideration of certification of costs totaling \$210,724.04, and other matters related thereto. (*Jennifer Brasher*)

| | |
|---------------------------------|--|
| Request from: | MD Management, Inc. |
| Total amount requested: | \$210,724.04 |
| Use of funds: | Public Improvements, Administrative Cost |
| Cost certifier: | Ralph Johnson |
| Questioned or disallowed costs: | None |
| EATs reporting requirement: | 64.8% compliant for the current reporting period (2 nd half 2022), 2 nd half reports due 1-31-2023 (prior reporting cycle 87.3% 1st half 2022) |

Notes: Street and Public Improvements 17 Line Creek Parkway-soft costs. Project 21 Northland Sports Complex, Sidewalk Improvements, Road Improvements, Miscellaneous Site Features and Soft Costs. General expenses include Legal Fees, Admin Fees, and Construction Period Interest.

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

| | Bond Draw Portion- Project Fund | Bond Draw Portion-Admin Fund | Pay As You Go Portion | Total Certification |
|--------------------------------|--|---|----------------------------------|--------------------------------|
| KCI Corridor | | | | |
| MD Management TIF Expenses | | \$ 2,084.00 | | \$ 2,084.00 |
| MD Management Project 21 | 208,030.15 | | | 208,030.15 |
| MD Management Project 17 | | | 539.94 | 539.94 |
| MD Management Interest & Legal | | | 69.95 | 69.95 |
| | \$ 208,030.15 | \$ 2,084.00 | \$ 609.89 | \$ 210,724.04 |

Recommendation: Approval of certification of costs totaling \$210,724.04 and payment of related bond draws of \$208,030.15 and \$2,084. 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: Consideration of acceptance of the recommendations to the Platte Purchase TIF Plan Advisory Committee, and other matters related thereto. (Heather Brown)**

The KCI Corridor TIF Plan Advisory Committee (the “Advisory Committee”) met on March 3, 2023 to consider funding for certain public infrastructure improvements contemplated by the KCI Corridor Tax Increment Financing Plan (the “KCI Corridor TIF Plan”).

The Advisory Committee recommends that the Commission to amend the KCI Corridor TIF Plan as follows:

1. Increase the Budget of Redevelopment Project Costs by \$60,000 for certain costs related to Improvement 17: Line Creek Parkway,
2. Increase the Budget of Redevelopment Project Costs by \$250,000 for certain costs related to Public Improvement 7D: Old Tiffany Springs Road,
3. Increase the Budget of Redevelopment Project Costs by \$551,000 for certain costs related to certain trail improvements identified by the Platte Purchase TIF Pan as T1, T2, and T3 and
4. Increase the Budget of Redevelopment Project Costs by certain costs related to \$700,000 for the design of Improvement 20A.

The Advisory Committee further recommends that the Commission enter into all necessary agreements or amendments to agreements and take all such the actions to fund the additional costs included in the funding recommendations made by the Advisory Committee.

Staff recommends acceptance and approval of the recommendations as presented above.

Action recommended: APPROVAL OF THE RECOMMENDATIONS OF THE KCI CORRIDOR TIF PLAN ADVISORY COMMITTEE.

PLATTE-CLAY COUNTY/PLATTE RIII AGENDA ITEMS

PUBLIC HEARING – 9:45 AM

ROLL CALL

- 4. Barry Towne Tax Increment Financing Plan – Fourth Amendment: Consideration of approval of the proposed Fourth Amendment to the Barry Towne Tax Increment Financing Plan, and other matters related thereto. (David Leader) Exhibit 4**

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 Fourth Amendment to the Barry Towne Tax Increment Financing Plan.

Redevelopment Plan Area: The Redevelopment Area consists of approximately 272.05 acres generally located at the intersection of U.S. Route 169 and N.W. Barry Road and described as being generally bounded by U.S. Route 169 on the east, the extension of 80th Street on the South, N 88th Street on the north, and N.W. Stagecoach Road (north of N.W. Barry Road) and Hickory Road (South of N.W. Barry Road) on the west, in that portion of Kansas City, Missouri located in Clay County.

Development Program: The Barry Towne Tax Increment Financing Plan calls for the construction of approximately 858,276 square feet of commercial/retail space, 31,800 square feet of recreational space for an athletic facility (YMCA), 696 multi-family residential units, and 114,957 square feet of office space together with parking and appurtenances, as well as all necessary utilities and street improvements necessary to adequately address the conditions qualifying the Redevelopment Area as an Economic Development Area.

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

General Description of the Fourth Amendment to the Barry Towne Tax Increment Financing Plan: The Fourth Amendment provides for (a) a modification to the legal description of the Redevelopment Area, (b) the elimination of Redevelopment Project Areas III.B and VI, (c) modifications to the Site Plan, (d) the elimination of all improvements contemplated by or funded with tax increment financing generated by the portions of Redevelopment Project Areas III.B. and VI, (e) modifications to the Estimated Redevelopment Project Costs, (f) modifications to the Sources of Funds, (g) modifications to the Estimated Annual Payments in Lieu of Taxes and Economic Activity Taxes (h), modifications to the Estimated Equalized Assessed Valuation after Redevelopment, and (i) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications. The Fourth Amendment does not alter or modify the intent of the Plan, as amended, except for those changes specifically mentioned herein.

Summarized: All revisions made to Exhibits in this Amendment are a direct result of removing undeveloped property from the TIF Plan. No other changes are contemplated.

Statutory Findings: It is Staff's recommendation that the Fourth Amendment to the Barry Towne Tax Increment Financing Plan meets each of the required statutory findings identified by the TIF Act.

- **Economic Development Area:** The Fourth 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 Fourth 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 Fourth 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 Fourth 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 Fourth 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 Fourth 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 Fourth Amendment does not include the initial development or redevelopment of any gambling establishment as defined in the Act.

Recommendation: Staff recommends approval of the Fourth Amendment to the Barry Towne Tax Increment Financing Plan.

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

(2 of 2) APPROVAL OF THE PROPOSED FOURTH AMENDMENT TO THE BARRY TOWNE TAX INCREMENT FINANCING PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

5. **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 February 14, 2023 Platte-Clay County/Platte RIII meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE FEBRUARY 14, 2023 PLATTE-CLAY COUNTY/PLATTE RIII MINUTES AS PRESENTED.

6. **Consent Agenda (Cost Certifications): Consideration of approval of the Cost Consent Agenda for Platte-Clay County/Platte RIII, and other matters related thereto. (Jennifer Brasher) Exhibit 6**

The Consent Agenda items for March 2023 are included in the Commission’s Board Packet for review prior to the meeting. The following items are included:

- Cost Certifications (**Exhibit 6**)

Platte Purchase Development Plan: Consideration of certification of costs totaling \$21,147.96 and other matters related thereto. (Jennifer Brasher)

Request from: MD Management, Inc.
 Total amount requested: \$21,147.96
 Use of funds: Administrative Cost
 Cost certifier: Ralph Johnson
 Questioned or disallowed costs: None
 EATs reporting requirement: 100% compliant for the current reporting period (2nd half 2022), 2nd Half reports due 1-31-23; prior reporting cycle 100% 1st half 2022.

| | Bond Draw Portion - Admin Fund | Pay as you go Portion | Total | |
|----------------------------------|---|----------------------------------|---------------------|--|
| Commission Admin Expenses | \$ 12,922.50 | | \$ 12,922.50 | |
| Developer Admin Expenses | | 8225.46 | 8,225.46 | |
| | \$ 12,922.50 | \$ 8,225.46 | \$ 21,147.96 | |

Notes: Costs certified related to TIFC and developer legal and interest.

Recommendation: Approval of certification of costs totaling \$21,147.96 and related bond draw of \$12,922.50.

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.

7. **Platte Purchase TIF Plan: Consideration of acceptance of the recommendations to the Platte Purchase TIF Plan Advisory Committee, and other matters related thereto. (Heather Brown)**

The Platte Purchase TIF Plan Advisory Committee (the “Advisory Committee”) met on March 3, 2023 to consider funding for certain public infrastructure improvements contemplated by the Platte Purchase Development Plan (the “Platte Purchase TIF Plan”).

The Advisory Committee recommends that the Commission to amend the Platte Purchase TIF Plan as follows:

1. Increase the Budget of Redevelopment Project Costs by \$518,000 for certain costs related to Public Improvements 1, 3, 4, 7a and 10, as described by the Platte Purchase TIF Plan,
2. Increase the Budget of Redevelopment Project Costs by \$400,000 for certain costs related to the design of Public Improvement 7a, as described by the Platte Purchase TIF Plan,
3. Increase the Budget of Redevelopment Project Costs by \$400,000 for certain costs related to the design of Public Improvement 7b, as described by the Platte Purchase TIF Plan and
4. Modify the Budget of Redevelopment Project Costs that relate to Public Improvements 7b and 7c to exclude amounts related to other funding sources.

The Advisory Committee further recommends that the Reimbursement Prioritization Agreement be modified such that Improvement 7a – Phase 3 be funded as Tranche 5 and that the Improvement 7b and Improvement 7c be reversed as to their priority of reimbursement.

The Advisory Committee further recommends that the Commission enter into all necessary agreements or amendments to agreements and take all such the actions to fund the additional costs included in the funding recommendations made by the Advisory Committee.

Staff recommends acceptance and approval of the recommendations as presented above.

Action recommended: APPROVAL OF THE RECOMMENDATIONS OF THE PLATTE PURCHASE TIF PLAN ADVISORY COMMITTEE.

8. **Proposed 1-29 & NW 72nd TIF Plan Consideration of the approval of a form Funding Agreement in connection with the consideration of a proposed tax increment financing plan, and other matters related thereto. (Wesley Fields) (Exhibit 8)**

Block & Company, Inc. or its designated affiliate (the “Proposed Developer”) has expressed an interest in pursuing tax increment financing, and it intends to submit an application to the Economic Development Corporation for a proposed tax increment financing plan that would be located generally at I-29 and NW 72nd Street (the “Proposed TIF Plan”).

The Proposed Developer has requested that staff to the TIF Commission conduct due diligence in connection with the Proposed TIF Plan and thereafter prepare all necessary documents, provide all statutory public notices and participate in a public meeting to consider the Proposed TIF Plan and, if the Proposed TIF Plan is approved by the City Council of Kanas City, Missouri, take all action the TIF Commission deems necessary to administer and assist in implementing the Proposed TIF Plan, including, (1) preparing and negotiating a redevelopment agreement and any and all agreements, instruments and certificates and take all action that may be

necessary or reasonable to administer the implementation of the Proposed TIF Plan, including, but not limited to, the performance of its obligations under a funding agreement and a redevelopment agreement, and (2) reimbursing the Proposed Developer for all eligible certified redevelopment project costs incurred by the Proposed Developer, permitted by Real Property Tax Increment Allocation Act and identified by the Proposed TIF Plan (collectively, the “TIF Commission Services”).

In order to perform the TIF Commission Services, the TIF Commission must retain administrative and professional staff, outside counsel and consultants and incur expenses, but the TIF Commission is without a source of funds to pay such staff, counsel, consultants and expenses.

Staff is recommending that the Commission enter into a Funding Agreement with the Proposed Developer, in a form substantially similar to **Exhibit 8**, attached to the Board Packet, which shall describe the manner in which certain costs associated with the TIF Commission Services shall be paid by the Proposed Developer.

Action recommended: APPROVAL OF THE FORM OF THE FUNDING AGREEMENT WITH BLOCK & COMPANY, INC. OR ITS DESIGNATED AFFILIATE, SUBJECT TO SUCH MODIFICATIONS ACCEPTED BY THE COMMISSION’S LEGAL COUNSEL, EXECUTIVE DIRECTOR, AND CHAIR.

CLAY COUNTY/LIBERTY-NKC AGENDA ITEMS

ROLL CALL

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

Minutes of the December 13, 2022 Clay County/Liberty-NKC meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE DECEMBER 13, 2022 CLAY COUNTY/LIBERTY-NKC MINUTES AS PRESENTED.

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

The Consent Agenda items for March 2023 are included in the Commission’s Board Packet for review prior to the meeting. The following items are included:

- Cost Certifications (**Exhibit 10**)

Shoal Creek Parkway TIF Plan: Consideration of certification of costs totaling. **\$3,956,286.44, and other matters related thereto. (*Jennifer Brasher*)**

Request from: City of Kansas City, Mo
Total amount requested: \$3,956,286.44

Use of funds: Shoal Creek Parkway Projects G.6 & M.1
 Cost certifier: Hood & Associates CPAs
 Questioned or disallowed costs: None
 EATs reporting requirement: 65.2% compliant for the current reporting period (2nd half 2022), 2nd Half Reports are not due to the Commission until 1-31-2023. 87.0% Compliant for the last reporting period (1st half 2022).

Notes: Projects G.6 NE 58th St to Pleasant Valley and M.1 Pleasant Valley Road Intersection with N Brighton. Certification #6.

Recommendation: Approval of certification of costs totaling \$3,956,286.44.

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

CLAY COUNTY/NKC AGENDA ITEMS

ROLL CALL

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

Minutes of the February 14, 2023 Clay County/NKC meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE FEBRUARY 14, 2023 CLAY COUNTY/NKC MINUTES AS PRESENTED.

12. Consent Agenda (Cost Certifications): Consideration of approval of the Cost Consent Agenda for Clay County/NKC, and other matters related thereto. (*Jennifer Brasher*) Exhibit 12

The Consent Agenda items for March 2023 are included in the Commission’s Board Packet for review prior to the meeting. The following items are included:

- Cost Certifications (**Exhibit 12**)

Parvin Road TIF Plan: Consideration of certification of costs totaling \$719,969 and other matters related thereto. (*Jennifer Brasher*)

Request from: Hunt Midwest
 Total amount requested: \$719,969
 Use of funds: Construction, Road & Infrastructure Improvements.
 Cost certifier: Novak Birks
 Questioned or disallowed costs: None

EATs reporting requirement: 62.5% compliant for the current reporting period (2nd half 2022) reports due 1-31-23, 92.0% Compliant for the last reporting period (1st half 2022).

Notes: Project Area 1 expense includes TIF admin and construction period interest, Project Area 3A expense includes construction period interest. Project Area 4 Expenses include construction costs, project management, professional services, TIF administration expenses, construction period interest and financing cost. Pay Application 133.

Recommendation: Approval of certification of costs totaling \$719,969.

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.

ADMINISTRATIVE TIF COMMISSION AGENDA ITEMS

ROLL CALL

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

Minutes of the February 14, 2023 Administrative TIFC meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE FEBRUARY 14, 2023 ADMINISTRATIVE TIFC MINUTES AS PRESENTED.

14. Economic Activity Taxes: Consideration of acceptance of the Economic Activity Taxes Report, and other matters related thereto. (*Gloria Garrison*) Exhibit 14

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

15. Affirmative Action and Contract Compliance Subcommittee Reports: Consideration of acceptance of the Affirmative Action and Contract Compliance Reports, and other matters related thereto. (*Sandra Rayford*) Exhibit 15

The Affirmative Action/Contract Compliance Committee did not meet during the month of January 2023. Included with your board packet is a copy of the MBE/WBE Compliance Report for expenditure activity through January 2023 for your review.

Action recommended: NONE; INFORMATION ONLY

16. Governance, Finance and Audit Subcommittee: Consideration of acceptance of the Governance, Finance and Audit Reports, and other matters related thereto. (Tammy Queen) Exhibit 16

The Governance, Finance and Audit Subcommittee met on March 6, 2023 to consider the following item:

- Monthly Financials as prepared by Hood & Associates
(Michael Keenen of Hood & Associates)

Action recommended: ACCEPTANCE OF THE FINANCIAL REPORT

17. Neighborhood & Housing Subcommittee: Consideration of the Neighborhood & Housing Report, and other matters related thereto. (Ryana Parks-Shaw) Exhibit 17

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

Action recommended: NONE; INFORMATION ONLY.

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

- Affirm current TIF Commission Officers
 - Alissia Canady-Brown – Chair
 - Ryana Parks-Shaw – Vice Chair
 - Tammy Queen – Treasurer
 - Heather Brown – Secretary
 - La’Sherry Banks – Assistant Secretary
- Governance Risk Assessment Survey **Exhibit 18**

Action recommended: NONE; INFORMATION ONLY.

19. 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

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

Minutes of the February 14, 2023 Jackson County/KCMO meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE FEBRUARY 14, 2023 JACKSON COUNTY/KCMO MINUTES AS PRESENTED.

21. Overlook TIF Plan: Consideration of the Certification of Redevelopment Project Costs #15 (Heather Brown) Exhibit 21

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 #15 February 21st, 2023 (the “Cost Certifier Report”), which, with the consent of the City, the Redeveloper requested \$872,316 in costs and the Certifier certified \$872,316 of redevelopment project costs related to Landscaping, Fencing Wall/ Pavers, Concrete, Site Utility, Electrical, Excavation/ Earthwork, General Contractor and Miscellaneous Metals for reimbursement from CCEDI funds and reclassified \$106,221 of Excavation/ Earthwork to Insurance, Bonds, Premiums. 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 approve certification of \$872,316 of redevelopment project costs funded with Central City Sales Tax.

Action recommended: APPROVAL OF THE CERTIFICATION OF \$872,316 OF REDEVELOPMENT PROJECT COSTS IDENTIFIED BY THE OVERLOOK TIF PLAN TO BE FUNDED WITH CENTRAL CITY SALES TAX, AS HAS BEEN CERTIFIED BY 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.

22. Overlook TIF Plan: Consideration of the Certification of Redevelopment Project Costs #16 (Heather Brown) Exhibit 22

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 #16 February 28th, 2023 (the “Cost Certifier Report”), which, with the consent of the City, the Redeveloper requested \$300,583 in costs and the Certifier certified \$300,583 of redevelopment project costs related to Landscaping, Fencing Wall/ Pavers, Concrete, Excavation/ Earthwork, for reimbursement from CCEDI. 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 approve certification of \$300,583 of redevelopment project costs funded with Central City Sales Tax.

Action recommended: APPROVAL OF THE CERTIFICATION OF \$300,583 OF REDEVELOPMENT PROJECT COSTS IDENTIFIED BY THE OVERLOOK TIF PLAN TO BE FUNDED WITH CENTRAL CITY SALES TAX, AS HAS BEEN CERTIFIED BY 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.

23. Linwood Shopping Center: Consideration of Approval of the Certificate of Partial Completion and Compliance in connection with Project 4 within the Linwood Shopping Center TIF Plan, and other matters related thereto. (Sandra L. Rayford) Exhibit 23

This Certificate of Partial Completion and Compliance is issued to Linwood Shopping Center Redevelopment Company, LLC (the “Redeveloper”) in accordance with Section 18 of the

Amended and Restated Redevelopment Agreement (the “Redevelopment Agreement”), dated March 16, 2020, and amended on September 4, 2020, February 24, 2001 and November 29, 2021, between the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) and the Redeveloper for the implementation of certain improvements described on **Exhibit A**, attached hereto (the “Completed Project Improvements”), and identified by the Linwood Shopping Center Tax Increment Financing Plan, (the “TIF Plan”) and for which Redevelopment Project Costs have been submitted and certified, pursuant to the Cochran Head Vick & Co., P.C., Independent Accountant’s Report, dated November 4, 2021 (the “Cost Certifier Report”) and Commission Resolution No. 11-13-22 (the “Certification of Costs Resolution”).

The TIF Plan, as amended, and the Redevelopment Agreement provides, in part, for substantial renovation of a multi-tenant retail center, Linwood Shopping Center (the “Shopping Center”) located at 30th Street to the North, Olive Street to the West, Linwood Boulevard to the South and Montgall to the East. This includes the renovation of approximately 64,450 square feet of retail space. The Project Improvements and Public Improvements will complement the improvements located within the remaining three Redevelopment Project Areas described by the TIF Plan.

REDEVELOPMENT PROJECT COSTS:

| | <u>Budget</u> | <u>Actual</u> |
|--|---------------|---------------|
| Total Cost of Project Improvements | \$12,274,276 | \$8,499,248 |
| Redevelopment Costs Eligible for Reimbursement | \$ 11,177,182 | \$5,668,829 |

The Redeveloper has complied with the Commission’s Certification of Costs and Reimbursement Policy, as amended from time to time, including the certification of costs related to the Partially Completed 21 Improvements. Staff recommends approval of the Certificate of Partial Completion and Compliance.

Action recommended: APPROVAL OF THE CERTIFICATE OF PARTIAL COMPLETION AND COMPLIANCE TO LINWOOD SHOPPING CENTER REDEVELOPMENT COMPANY, LLC. FOR THE PARTIALLY COMPLETED PROJECT IMPROVEMENT 4 COSTS AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

EXECUTIVE SESSION

- 24. **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

- 25. **Adjournment**

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