

REVISED

Board Meeting Agenda

Tax Increment Financing Commission

City of Kansas City, Missouri

DATE: June 12, 2024
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

PUBLIC HEARING AGENDA ITEMS

JACKSON COUNTY/KCMO

PUBLIC HEARING – 9:30 AM

ROLL CALL

1. **West Bottoms – First Amendment TIF Plan: Consideration of approval of the West Bottoms First Amendment TIF Plan and other matters related thereto. (David Leader) Exhibit 1**

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 First Amendment to the West Bottoms Tax Increment Financing Plan (the “Redevelopment Plan” or “Plan”) and designation of the Redevelopment Project Areas described therein.

Redevelopment Plan Area: The Redevelopment Area described by the Plan is an area generally bounded by Union Pacific Railroad tracks and the Forester Viaduct to the north, the 12th Street viaduct to the south, Liberty Street to the west and the Kansas City Terminal Railway's tracks to the east in Kansas City, Jackson County, Missouri.

Notices: Notices regarding the public hearing were sent to all affected taxing jurisdictions by certified mail on Friday, April 26th, 2024. Notices were published in newspapers of general circulation of the proposed redevelopment on Monday, May 13, 2024, and Sunday, June 2, 2024.

Staff prepared and delivered notices by certified mail regarding the public hearing on Friday, May 31, 2024, 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 project or plan area, which shall be subject to payments in lieu of taxes and economic activity taxes.

General Description of the West Bottoms TIF Plan: The West Bottoms Tax Increment Financing Plan provides for the construction of public infrastructure improvements, including, without limitation, sanitary and storm sewers, utilities, sidewalks, and any other required or desirable infrastructure that will encourage the construction of approximately 108,000 square feet of office space, 108,300 square feet of retail space, 589 multifamily units, which may include affordable units and 40 hotel rooms.

Redevelopment Project Costs: The estimated Redevelopment Project Costs to implement the Public Improvements and Affordable Units is \$62,062,500. The estimated Redevelopment Project Costs related to certain of the Public Improvements and Affordable Units may be funded with approximately \$30,887,500 of Economic Activity Taxes and \$21,525,000 of Additional City EATs, certain other Public Improvements permitted by the CID Act may be funded with \$3,000,000 of CID Revenues, and the remaining Redevelopment Project Costs shall be funded with the EPA Grant and sources provide by the Water Department of the City.

Projections and Application of Payments in Lieu of Taxes and Economic Activity Taxes:

The Private Developer, as defined herein, has been granted benefits under The Planned Industrial Expansion Law, which would exempt real property taxes within the Redevelopment Area. The requested PIEA Benefits provide for 90% ad valorem tax abatement for ten (10) years, to be followed by a 75% ad valorem tax abatement for ten (10) years on real property located in each Redevelopment Project Area designated by an Ordinance where certain of the Project Improvements are commenced before December 31, 2029; and a 75% ad valorem tax abatement for ten (10) years, to be followed by a 30% on real property located in each Redevelopment Project Area designated by an Ordinance where certain Project Improvements are commenced after December 31, 2029. It is anticipated that no Payments in Lieu of Taxes generated from real property within the Redevelopment Project Areas will be utilized to pay for any Reimbursable Project Costs.

Anticipated Sources of Funds and Evidence of Commitments to Finance:

The City Manager has provided an affidavit that provides that the City Manager will submit a budget to the Mayor in each fiscal year in which economic activity taxes, Additional City EATs, and CID Revenues (as each is defined in the Plan) and hereafter defined as (“Public Sources”) that are anticipated to be generated within the Redevelopment Area described by the TIF Plan, that will include an amount that is equal to such annually anticipated Public Sources to enable the payment of all Redevelopment Project Costs identified by the TIF Plan.

Initial Equalized Assessed Value:

The total initial equalized assessed valuation of the property within the Redevelopment Area, which is to be subjected to Payments in Lieu of Taxes and Economic Activity Taxes, according to the 2023 tax records at the Jackson County Assessor’s Office, is approximately \$1,475,520. Following the completion of the Project Improvements, it is estimated that the assessed value of the real property within the Redevelopment Area will increase to approximately \$20,700,683.

Statutory Findings:

It is the Staff’s recommendation that the First Amendment to the West Bottoms Tax Increment Financing Plan meets each of the required statutory findings identified by the TIF Act Statute. Specifically,

- **Blighted Area:** The Redevelopment Area on the whole, based upon the report attached to the Plan, as Exhibit 11, is a Blighted area by reason of predominance of unsanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use.
- **But-For Analysis:** Affidavit signed by City Manager, Brian Platt, provides that no City department director has requested or indicated any intent to request an appropriation for the financing of the public improvements, as described in and contemplated by the West Bottoms TIF Plan, as amended by the First Amendment, within the Fiscal Year 2023-24 Annual Budget.
- **Tax-Impact Analysis:** Staff has prepared a Cost Benefit Analysis. It is attached to the Plan, and it shows the economic impact of the Plan on each taxing district, which is at least partially within the boundaries of the Redevelopment Area. The analysis shall

show the impact on the economy if the project is not built and is built pursuant to the Plan. The cost-benefit analysis contains a fiscal impact study on every affected political subdivision and sufficient information from the Developer to evaluate whether the Project Improvements and Public Improvements as proposed are financially feasible.

- **Finding the Area Conforms to the City’s Comprehensive Plan:** The Redevelopment Plan, as amended by the First Amendment, conforms to the City’s KC Spirit Playbook and the applicable Area Plan.
- **Redevelopment Schedule:** The Redevelopment Plan, as amended by the First Amendment, provides that the estimated date of completion of any redevelopment project described by the Plan and retirement of obligations incurred to finance redevelopment project costs identified by the Plan shall not occur later than twenty-three (23) years after such redevelopment project is approved by ordinance.
- **Relocation Plan:** The Redevelopment Plan, as amended by the First Amendment, contains a relocation assistance plan. The Plan does not contemplate the relocation of any businesses or residents.
- **Gambling Establishment:** The Redevelopment Plan, as amended by the First Amendment, does not include the development or redevelopment of any gambling establishment.
- **Acquisition by Eminent Domain:** The Redevelopment Plan, as amended by the First Amendment, does not contemplate that any property located within a Redevelopment Project Area will be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.
- **Date to Adopt Redevelopment Project:** The Redevelopment Plan, as amended by the First Amendment, does not provide for the adoption of an Ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the Plan.

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

(2 OF 2) APPROVAL OF THE FIRST AMENDMENT TO THE WEST BOTTOMS TAX INCREMENT FINANCING PLAN AND FORWARD THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

ADMINISTRATIVE TIF COMMISSION AGENDA ITEMS

MINUTES

2. **Consideration of acceptance of Minutes of the following Administrative and Counties/School Districts and other matters related thereto. (La’Sherry Banks) Exhibit 2 & 2A**

The minutes of May 14th and May 15th, 2024, are included for the Commission to review prior to the meeting.

Action recommended: ACCEPTANCE OF THE ADMINISTRATIVE COMMISSION AND RELATED COUNTIES/SCHOOL DISTRICTS MINUTES AS PRESENTED.

COST CONSENT ITEMS RELATED TO SPECIFIC TIF PLANS

3. **Cost Consent Agenda: Consideration of approval of the Cost Consent Agenda and other matters related thereto. (Gloria Garrison) Exhibit 3**

The Cost Consent Agenda items for June 2024 are included in the Commission’s Board Packets for review prior to the meeting. The following items are included:

- Cost Certifications (**Exhibit 3**)

Parvin TIF Plan: Consideration of certification of costs totaling \$223,943 and other matters related thereto. (Gloria Garrison)

Request from:	Hunt Midwest
Total amount requested:	\$223,943
Use of funds:	Projects 1, 3, and 4
Cost certifier:	Novak Birk
Questioned or disallowed costs:	None
EATs reporting requirement:	81% compliant for the current reporting period (2 nd Half 2023, reports are due 1-31-2024). 82% Compliant for the last reporting period.

Notes: Pay Application #143 for costs related to commission expenses, construction period interest, financing costs, construction costs, project management, professional services, and TIF administration Projects 1, 3, and 4.

Recommendation: Approval of certification of costs totaling \$223,943. Reimbursement is subject to the issuance of a Certificate of Completion.

Platte Purchase TIF Plan: Consideration of certification of costs totaling \$1,621,523 and other matters related thereto. (Gloria Garrison)

Request from:	MD Management
Total amount requested:	\$1,621,523
Use of funds:	Project 13
Cost certifier:	Ralph Johnson
Questioned or disallowed costs:	None
EATs reporting requirement:	100% compliant for the current reporting period (2 nd Half 2023, reports are due 1-31-2024). 82% Compliant for the last reporting period.

Notes: Certification Report 2017 - 55 for costs related to commission expenses, Project 13 SWC of Tiffany Springs RD and Platte purchase DR, traffic signal, and design.

Recommendation: Approval of certification of costs totaling \$1,621,523 to be paid from future bond funds or SAF as available. Reimbursement is subject to the issuance of a Certificate of Completion.

Platte Purchase TIF Plan: Consideration of certification of costs totaling \$1,221,619 and other matters related thereto. (Gloria Garrison)

Request from:	Ashlar Homes, LLC
Total amount requested:	\$1,221,619
Use of funds:	Project 10 Phase 2
Cost certifier:	Ralph Johnson
Questioned or disallowed costs:	None
EATs reporting requirement:	100% compliant for the current reporting period (2 nd Half 2023, reports are due 1-31-2024). 82% Compliant for the last reporting period.

Notes: Certification Report 2017 - 61 for costs related to commission expenses, project Project 10 Phase 2.

Recommendation: Approval of certification of costs totaling \$1,221,619 to be paid from future bond funds or SAF as available. Reimbursement is subject to the issuance of a Certificate of Completion.

Platte Purchase TIF Plan: Consideration of certification of costs totaling \$130,279 and other matters related thereto. (Gloria Garrison)

Request from:	Ashlar Homes, LLC
Total amount requested:	\$130,279
Use of funds:	Project 10 Phase 2
Cost certifier:	Ralph Johnson
Questioned or disallowed costs:	None
EATs reporting requirement:	100% compliant for the current reporting period (2 nd Half 2023, reports are due 1-31-2024). 82% Compliant for the last reporting period.

Notes: Certification Report 2017 - 62 for costs related to commission expenses, Project 10 Phase 2.

Recommendation: Approval of certification of costs totaling \$130,279 to be paid from future bond funds or SAF as available. Reimbursement is subject to the issuance of a Certificate of Completion.

4. Shoal Creek TIF Plan: Consideration of certification of a waiver of the 18-month rule for costs totaling \$350,000 and other matters related thereto. (Gloria Garrison)

Request from:	City of Kansas City
Total amount requested:	\$350,000
Use of funds:	Signalization at 90 th Street and Flintlock Rd
Cost certifier:	Hood & Associates CPAs PC
Questioned or disallowed costs:	\$350,000
EATs reporting requirement:	78% compliant for the current reporting period (2 nd Half 2023, reports are due 1-31-2024). 82% Compliant for the last reporting period.

Notes: Certification Report project F-4 Draw 1 for Signalization at 90th Street and Flintlock Rd. A discussion was held on June 5th, 2024, at the GF&A meeting, providing additional information regarding the timing of when costs were incurred versus the timing of when the costs were paid and the application of the current 18-month rule.

Recommendation: Approval of waiver of the 18-month rule for \$281,146.58 of the \$350,000, with the remaining amount of \$68,853.42 held for further information and discussions.

5. **Pioneer Plaza TIF Plan: Consideration of certification of a waiver of the 18-month rule for costs totaling \$112,116 and other matters related thereto. (Gloria Garrison)**

Request from: 5615 E. Bannister Rd, LLC
Total amount requested: \$112,116
Use of funds: Draw #2, hard construction costs and soft construction costs
Cost certifier: Novak Birks
Questioned or disallowed costs: \$112,116
EATs reporting requirement: 100% compliant for the current reporting period (2nd Half 2023, reports are due 1-31-2024). 100% Compliant for the last reporting period

Notes: Certification Report Draw #2 for hard construction costs and soft construction costs. Discussion was held on June 5th, 2024, at the GF&A meeting, providing additional information regarding the timing of when costs were incurred versus the timing of when the costs were paid and the application of the current 18-month rule.

Recommendation: Approval of the waiver of the 18-month rule and the certification of costs totaling \$112,116.

6. **Pioneer Plaza TIF Plan: Consideration of certification of a waiver of the 18-month rule for costs totaling \$6,034,854 and other matters related thereto. (Gloria Garrison)**

Request from: 5615 E. Bannister Rd, LLC
Total amount requested: \$6,034,854
Use of funds: Hard construction costs and soft costs
Cost certifier: Novak Birks
Disallowed costs: \$7,050
Questioned Costs (For time) \$12,408
EATs reporting requirement: 100% compliant for the current reporting period (2nd Half 2023, reports are due 1-31-2024). 100% Compliant for the last reporting period.

Notes: Certification Report Draw #3-12 for, Hard construction costs and soft costs. Discussion was held on June 5th, 2024, at the GF&A providing additional information regarding the timing of when costs were incurred versus the timing of when the costs were paid and the application of the current 18-month rule.

Recommendation: Approval of the waiver of the 18-month rule for costs totaling \$12,408 for a total inclusive amount of \$6,027,804.

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

CERTIFICATES OF COMPLETION & COMPLIANCE RELATED TO SPECIFIC TIF PLANS

7. Parvin Road Corridor TIF Plan: Consideration of Approval of a Certificate of Partial Completion and Compliance in Connection with Uncompleted Private Project Improvements within the Parvin Road Corridor TIF Plan and other matters related thereto. (Sandra L. Rayford) Exhibit 7

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 , April 1, 2022 and October 17, 2022 between the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) and the Redeveloper for the implementation of a portion of the Uncompleted Private Project Improvements and Uncompleted Public Improvements described on **Exhibit A**, attached hereto (the “Partially Completed Public Improvements”), and identified by the Parvin Road Corridor Tax Increment Financing Plan, as amended (the “TIF Plan”) and for which Redevelopment Project Costs were requested by the Redeveloper as of May 15, 2024 and thereafter submitted and certified, pursuant to the Novak Birks, P.C.’s Independent Accountant’s Report, dated May 29, 2024 (the “Cost Certifier Report”) and Commission Resolution No. 6-__-24 (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. Certain expenses have been incurred by the Redeveloper and certified by the Cost Certifier Report in connection with the Partially Completed Public Improvements described in **Exhibit A**, attached hereto.

	Budget	Actual
Total Public Improvements	\$92,304,980	\$49,607,891
Public Improvement Costs Eligible for Reimbursement	\$67,805,614	\$49,607,891

The Redeveloper has complied with the Commission’s Certification of Costs and Reimbursement Policy, and the Commission, pursuant to the Cost Certification Resolution, has certified all Project Improvements Reimbursable Project Costs incurred that relate to Uncompleted Project Improvements. 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 COSTS RELATED TO PARTIALLY COMPLETED PROJECT IMPROVEMENTS, PARVIN ROAD CORRIDOR TIF, AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

8. KCI Corridor TIF Plan: Consideration of Approval of a Certificate of Partial Completion and Compliance in Connection with Partially Completed Public Improvements within the KCI Corridor TIF Plan, and other matters related thereto. (Sandra L. Rayford) Exhibit 8

This Certificate of Partial Compliance is issued to MD Management, Inc. (the “Redeveloper”) in accordance with Section 14 of the Amended and Restated Agreement dated January 8, 2014 which has been amended several times, 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 road and public infrastructure 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 February 29, 2024 by Independent Accountant’s Report (the “Certification Report”) dated April 19, 2024 by Ralph C. Johnson & Company, P.C.

The KCI Corridor Tax Increment Financing Plan, which was approved by City Council on March 11, 1999 and which has been amended several times thereafter by a series of Ordinances passed by the City Council (the “TIF Plan”), provides for the design and construction of roadways and other public infrastructure within and adjacent to the Redevelopment Area, including the Partially Completed Public Improvements described on Exhibit A.

Redevelopment Project Costs

	Budget	Actual
Public Improvement 7D Soft Costs	\$ 75,000	\$ 83,081
Total Public Improvement 7D Reimbursable Costs	\$ 75,000	\$ 55,561
Public Improvement 7D Engineering Costs	\$ 142,275	\$ 19,790
Public Improvement 7D Reimbursable Engineering Costs	\$ 142,275	\$ 19,790
Public Improvement 7D Road Construction Costs	\$1,732,725	\$1,129,626
Public Improvement 7D Reimbursable Construction Costs	\$1,532,725	\$ 769,186 ²

The Redeveloper has complied with the Commission’s Certification of Costs and Reimbursement Policy and the Commission, pursuant to the Cost Certification Resolution, has certified all road and public infrastructure improvements Reimbursable Project Costs incurred that relate to the Partially Completed Project Improvements. 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 COSTS RELATED TO PARTIALLY COMPLETED PROJECT IMPROVEMENTS, KCI CORRIDOR TIF AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

AGREEMENTS RELATED TO SPECIFIC TIF PLANS

9. Platte Purchase TIF Plan: Consideration of acceptance of the recommendations of the Platte Purchase TIF Plan Advisory Committee and other matters related thereto. (*Wesley Fields*)

The Platte Purchase TIF Plan Advisory Committee (the “Advisory Committee”) met on May 15, 2024, to consider certain recommendations to the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) related to the Platte Purchase Development Plan (the “Platte Purchase TIF Plan”).

The Advisory Committee recommends that the Commission:

1. Amend the Platte Purchase TIF Plan to include the design and construction of a connector trail beginning at N. Holly Street and continuing west approximately 2,700 linear feet to Platte Purchase Drive (“TS-7 Trail Improvements”) and the reimbursement of certain costs related thereto an amount not to exceed \$250,000;
2. Enter into a redevelopment agreement with Hunt Midwest Real Estate Development, Inc. for the implementation of the TS-7 Trail Improvements and the reimbursement of certain costs related thereto in an amount not to exceed \$250,000; and
3. Enter into a funding agreement with the City of Kansas City, Missouri (the “City”), which shall provide for the City to contribute \$250,000 to the TIF Commission for the purpose of funding a portion of the costs related to the design and construction of the TS-7 Trail Improvements.

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.

10. Platte Purchase TIF Plan: Consideration of a Redevelopment Agreement between the TIF Commission and Hunt Midwest Real Estate Development, Inc. regarding the design and construction of certain trail improvements, pursuant to the Platte Purchase Development Plan and other matters related thereto. (*Denvoir Griffin*) Exhibit 10

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 Tax Increment Financing Plan, which has been amended from time to time by a series of ordinances passed by the Council (the “TIF Plan”) for an area designated therein as the redevelopment area (the “Redevelopment Area”).

On May 15, 2024, the Platte Purchase Advisory Committee convened and recommended that the Commission (A) amend the Platte Purchase TIF Plan to provide for the design and construction of a connector trail beginning at N. Holly Street and continuing west approximately 2,700 linear feet to Platte Purchase Drive (“TS-7”) and the reimbursement of certain costs related thereto in amount not exceed \$250,000 (the “TS-7 Trail Improvements”) and (B) enter into all agreements reasonably necessary to implement the TS-7 Trail Improvements.

Attached to the Commission’s Board Packet as **Exhibit 10** is a Redevelopment Agreement with Hunt Midwest Real Estate Development, Inc.(“Hunt Midwest”), which provides for Hunt Midwest to complete the TS-7 Trail Improvements by June 15, 2025, in accordance with the Redevelopment Agreement and for 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 the \$250,000 contribution the Commission receives from the City, pursuant to that certain Funding Agreement between and the City and the Commission that relates to the TS-7 Trail Improvements.

Pursuant to the Platte Purchase Advisory Committee recommendation and 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 10** to the Commission Board Packet, to be acceptable, staff and legal counsel recommend approval of such Redevelopment Agreement, subject to modifications accepted by the Chair, Executive Director and legal counsel and subject to the City Council’s approval of an amendment to the Platte Purchase Development Plan, which shall incorporate the implementation of the TS-7 Trail Improvements,

Action recommended:

APPROVAL OF THE REDEVELOPMENT AGREEMENT WITH HUNT MIDWEST REAL ESTATE DEVELOPMENT, INC. REGARDING THE IMPLEMENTATION OF THE TS-7 TRAIL IMPROVEMENTS, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL AND FURTHER SUBJECT TO THE CITY COUNCIL’S APPROVAL OF AN AMENDMENT TO THE PLATTE PURCHASE DEVELOPMENT PLAN, WHICH SHALL INCORPORATE THE TS-7 TRAIL IMPROVEMENTS.

11. Parvin Road TIF Plan: Consideration of the Fourth Amendment to the Amended and Restated Redevelopment Agreement between the TIF Commission and the City of Kansas City, Missouri, in connection with the implementation of the Parvin Road TIF Plan (Wesley Fields) Exhibit 11

On November 8, 2000, after receiving the comments of all interested persons and taxing districts, the Commission, by Resolution No. 11-13-00, recommended to the City Council (the “City Council”) of the City of Kansas City, Missouri (the “City”) the approval of the Parvin Road Tax Increment Financing Plan (the “Plan”) and the City Council did so on December 14, 2000, by Ordinance Number 001638, and did also designate the area described by the Plan as a redevelopment area (the “Redevelopment Area”). The Plan has been subsequently amended by a series of ordinances passed by the City Council (the “Parvin Road Tax Increment Financing Plan, as amended, shall hereinafter be referred to as the “Amended Plan”).

The Amended Plan provides for the construction of, or improvements to, certain roadways, curbing, traffic signals, storm sewers, water lines, utilities and related public infrastructure improvements within and adjacent to the Redevelopment Area, as necessary to accommodate an expansion of the existing above ground industrial park and its underground industrial and commercial complex known as the Subtropolis, including the widening of NE 48 Street, beginning at Worlds of Fun Drive and continuing east approximately 3,600 linear feet (the “Road Improvements”),

On June 8, 2013, the TIF Commission and Hunt Midwest Real Estate Development, Inc. (“Hunt Midwest”) entered into an Amended and Restated Redevelopment Agreement (the “Redevelopment Agreement”), which provides that Hunt Midwest shall implement the Public Improvements, in accordance with the terms and conditions set forth in the Redevelopment Agreement and the Commission, subject to the terms and conditions of the Redevelopment Agreement, shall reimburse Hunt Midwest from Payments in Lieu of Taxes and Economic Activity Taxes on deposit in its Special Allocation Fund(s) in an amount up to \$67,805,614.

On March 16, 2018, the Commission and Hunt Midwest entered into a First Amendment to the Redevelopment Agreement to incorporate certain modifications contemplated by the Tenth Amendment to the Amended Plan.

On April 1, 2022, the Commission and the Hunt Midwest entered into a Second Amendment to the Redevelopment Agreement to incorporate certain modifications contemplated by the Twelfth Amendment to the Amended Plan.

On October 17, 2022, the Commission and the Hunt Midwest entered into a Third Amendment to the Redevelopment Agreement to incorporate certain modifications contemplated by the Thirteenth Amendment to the Amended Plan.

On February 8, 2023, the City and the Commission entered into a certain Funding Agreement (the “February 2023 Funding Agreement”) for the widening of a portion of NE 48th Street, as described in Exhibit A to the February 2023 Funding Agreement (the “NE 48th Street Road Improvements”), as provided for by the Amended Plan. The February 2023 Funding Agreement provides, in part, that (1) the City shall contribute to the Commission \$5,000,000 (the “City’s Contribution”), which shall be used to fund certain costs related to the NE 48th Street Road Improvements, as such costs are described on Exhibit B to the February 2023 Funding Agreement (the NE 48th Street Costs”) and (2) the Commission shall amend the Original Agreement to incorporate the City’s Contribution as an additional source to fund the NE 48th Street Costs.

The Fourth Amendment to the Redevelopment Agreement, attached as **Exhibit 11** to the Commission Board Packet, which provides, in part, that the Commission shall utilize the City Contribution to fund a portion of certified NE 48th Street Costs, has been prepared by legal counsel, reviewed by staff and it incorporates the Commission’s most recent policies and procedures.

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

Action recommended: APPROVAL OF THE FOURTH AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH HUNT MIDWEST REAL ESTATE DEVELOPMENT, INC. REGARDING THE IMPLEMENTATION OF THE PARVIN ROAD TAX INCREMENT FINANCING PLAN, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL.

ADMINISTRATIVE MATTERS NOT RELATED TO SPECIFIC PLANS

12. Economic Activity Taxes: Consideration of the Economic Activity Taxes Report and other matters related thereto. Exhibit 12

Action recommended: NONE; INFORMATION ONLY.

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

The Affirmative Action/Contract Compliance Committee did not meet during May 2024, so no report is provided for this month.

Action recommended: NONE; INFORMATION ONLY.

14. Governance, Finance, and Audit Subcommittee: Consideration of Governance, Finance and Audit Reports, and other matters related thereto. (Tammy Queen) Exhibit 14

Action recommended: ACCEPTANCE OF THE FINANCIAL REPORT.

15. Neighborhood & Housing Subcommittee Report: Consideration of the Neighborhood & Housing Report and other matters related thereto. (Ryana Parks-Shaw) Exhibit 15

Action recommended: NONE; INFORMATION ONLY.

16. Chair's Report: Consideration of the Chair's Report and other matters related thereto.

Action recommended: NONE; INFORMATION ONLY.

17. Administrative: Consideration of the Executive Director's Report and other matters related thereto.

- Cerner Report

Action recommended: NONE; INFORMATION ONLY.

EXECUTIVE SESSION

18. **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

19. **Adjournment**

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