

Board Meeting Agenda

Tax Increment Financing Commission

City of Kansas City, Missouri

DATE: July 10, 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

CLAY COUNTY/NKC

PUBLIC HEARING – 9:30 AM

ROLL CALL

1. **Arlington Road TIF Plan – Ninth Amendment: Consideration of approval of the Ninth Amendment of the Arlington Road TIF Plan and other matters related thereto. (David Leader) Exhibit 1 & 1A**

Purpose: The purpose of this hearing is to consider recommending to the City Council of Kansas City, Missouri the approval of (A) the proposed Ninth Amendment to the Plan, which provides for (1) certain modifications to the Redevelopment Area, (2) the addition of legal descriptions for the Redevelopment Project Areas; (3) certain modifications to the Site Maps, (4) certain modifications to the Estimated Annual Increase in Assessed Value and Resulting Payments In Lieu Of Taxes and Projected Economic Activity Taxes and (4) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications and (B) proposed Redevelopment Project Areas 8 and K.

Boundaries of Redevelopment Area: The above-ground portion of the Redevelopment Area, as amended by the proposed Ninth Amendment, is an area generally bounded by Claycomo city limits on the north and on the east, Parvin Road on the south and Worlds of Fun Avenue on the west, lying above the Winterset Ledge of limestone rock in Kansas City, Clay County, Missouri, and the below-ground portion of the Redevelopment Area described by the Plan is an area generally bounded by NE 48th Street on the north, Arlington Avenue on the east, Derrough Drive and Middlecreek Road on the south and Worlds of Fun Avenue on the west, lying below the bottom of the Winterset Ledge of limestone rock and lying above elevation 700, all in Kansas City, Clay County, Missouri.

Boundaries Redevelopment Project Areas: The proposed Redevelopment Project Area K is generally bound by Claycomo city limits on the north and on the east, 41 Street on the south and Worlds of Fun Avenue on the west, lying above the Winterset Ledge of limestone rock in Kansas City, Clay County, Missouri. The proposed Redevelopment Project Area 8 is generally bound by Norfolk & Western Railroad / Hughes Road on the northeast, the current terminus of N. Arlington Avenue at NE 48th Street on the east, the current terminus of N Kentucky Avenue at NE Parvin Road on the south, and N, Wallace Drive on the west.

Notices: Notices: Notices regarding the public hearing were sent to all affected taxing jurisdictions by certified mail on May 26, 2024. Notices were published in newspapers of general circulation of the proposed redevelopment, on June 10, 2024, and June 30, 2024.

Staff prepared and delivered notices by certified mail regarding the public hearing on June 28, 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 Arlington TIF Plan: The Arlington Road TIF Plan anticipates that certain road and infrastructure improvements will encourage construction of above- and below-ground development. At the time the Arlington Road TIF Plan was approved by the City Council, the above-ground portion of the Redevelopment Area, which is comprised of approximately 570 acres, included one (1) Redevelopment Project Area. The Plan contemplates that 26 additional Redevelopment Project Areas may be approved by virtue of subsequent amendments to the Plan and separate Ordinances passed by the City Council for anticipated development above-ground that will include construction of industrial uses, data centers and related improvements. Also, at the time the Arlington Road TIF Plan was approved by the City Council, the below-ground portion of the Redevelopment Area, which is comprised of approximately 375 acres, included (1) Redevelopment Project Area. The Plan contemplates that 28 additional Redevelopment Project Areas may be approved by virtue of subsequent amendments to the Plan and separate Ordinances passed by the City Council for anticipated development below-ground that will include construction of industrial uses, data centers and related improvements. As a result of amendments to the Plan, including the proposed Ninth Amendment, which contemplates an additional two (2) Redevelopment Project Areas (Redevelopment Project Areas K and 8) the Plan provides for sixteen (16) Redevelopment Project Areas.

Redevelopment Project Costs: The estimated Redevelopment Project Costs to implement the road and public infrastructure improvements contemplated by the Plan are approximately \$66,599,956, together with financing costs related thereto in the approximate amount of \$27,347,908 for an aggregate approximate amount of \$93,947,864, all of which is to be reimbursed from TIF Revenue (as hereafter defined) and contributions from the City of Kansas City, Missouri (the “City”).

Projections and Application of Payments in Lieu of Taxes and Economic Activity Taxes: One hundred percent (100%) of the projected Payments In Lieu of Taxes to be deposited in each Special Allocation Fund established in connection with the Redevelopment Project Areas is estimated to be \$77,501,231 and all of which will be made available to pay eligible Reimbursable Project Costs. The projected Economic Activity Taxes to be deposited in each Special Allocation Fund established in connection with the Redevelopment Project Areas is estimated to be \$14,083,428 and all of which shall be made available to pay eligible Reimbursable Project Costs.

Anticipated Sources of Funds: The estimated PILOTS and EATS, together with additional City funding, shall utilized to fund all eligible Redevelopment Project Costs.

Initial Equalized Assessed Value: The total initial equalized assessed valuation of the Redevelopment Area according to 2014 records at the Clay County Assessor’s Office is approximately \$17,611 for the above-ground portion of the Redevelopment Area and \$315,140 for the below-ground portion of the Redevelopment Area. Following the completion of all Public Infrastructure Improvements (as hereafter defined), it is estimated that the assessed value of the property located within the above-ground portion of the Redevelopment Area will increase to approximately \$51,607,570 and the assessed value of the property located within the below-ground portion of the Redevelopment Area will increase to approximately \$9,544,757.

Statutory Findings: It is Staff's recommendation that the Ninth Amendment does not alter the previous required statutory findings made by the TIF Commission. Specifically:

- **Economic Development Area:** The Ninth Amendment does not alter the Commission's and City's previous finding that the Redevelopment Area on the whole is an Economic Development Area and has not been subject to growth and the additional Public Improvements contemplated by the
- **But-For Analysis** – The Ninth Amendment does not alter the Commission's and City's previous finding that the Redevelopment Area 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 financings.
- **Cost Benefit Analysis:** The Ninth Amendment does not alter the cost-benefit analysis, which includes a fiscal impact study on every affected political subdivision, and sufficient information for the Commission to evaluate whether such Public Improvements as proposed are financially feasible, that is attached to the Plan.
- **Area Conforms to the City's Comprehensive Plan:** The changes contemplated by the Ninth Amendment are of a nature that they do not alter the Commission's and City's previous finding that the Arlington Road TIF Plan conforms with the City's comprehensive development plan.
- **Redevelopment Schedule:** The Ninth Amendment does not alter the Commission's and City's finding 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 Arlington Road TIF Plan shall not occur later than twenty-three (23) years after such redevelopment project is approved by ordinance.
- **Relocation Plan:** The changes contemplated by the Ninth Amendment are of a nature that they do not alter the previous relocation assistance plan that is a part of the Arlington Road TIF Plan. The Ninth Amendment does not contemplate the relocation of any businesses or residents.
- **Gambling Establishment:** The Ninth Amendment does not include development or redevelopment of any gambling establishment.
- **Acquisition by Eminent Domain:** The Ninth 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 Ninth 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 4) APPROVAL OF THE NINTH AMENDMENT TO THE ARLINGTON TIF PLAN AND FORWARDING TO CITY COUNCIL FOR APPROVAL.

(3 OF 4) APPROVAL OF THE DESIGNATION OF REDEVELOPMENT PROJECT AREA 8 AND FORWARDING TO THE CITY COUNCIL FOR APPROVAL.

(4 OF 4) APPROVAL OF THE DESIGNATION OF REDEVELOPMENT PROJECT AREA K AND FORWARDING TO CITY COUNCIL FOR APPROVAL.

JACKSON COUNTY/HICKMAN MILLS

PUBLIC HEARING – 9:30 AM

ROLL CALL

- Pioneer Plaza TIF Plan – First Amendment: Consideration of approval of the First Amendment of the Pioneer Plaza TIF Plan and other matters related thereto. *(David Leader)***

Action recommended:

CONTINUE THE PUBLIC HEARING TO 9:50 A.M. AUGUST 14, 2024.

PLATTE-CLAY/RIII

PUBLIC HEARING – 9:40 AM

ROLL CALL

- Barry Towne TIF Plan – Fourth Amendment: Consideration of approval of the Fourth Amendment of the Barry Towne TIF Plan and other matters related thereto. *(David Leader)* Exhibit 3, 3A, 3B**

Purpose: The purpose of this hearing is to consider recommending to the City Council of Kansas City, Missouri the approval of (A) the proposed Amended Fourth Amendment to the Barry Towne Tax Increment Financing Plan (the “Plan”) which provides for (1) a modification to the legal description of the Redevelopment Area, as described by the Plan (2) modifications to the Site Plan, (3) the elimination of all improvements contemplated by or funded with tax increment financing generated by Redevelopment Project Areas III.B. and VI, (4) modifications to the Estimated Redevelopment Project Costs, (5) modifications to the Sources of Funds, (6) modifications to the Estimated Annual Payments in Lieu of Taxes and Economic Activity Taxes, (7) modifications to the Estimated Equalized Assessed Valuation after

Redevelopment, and (8) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications and (B) the termination of Redevelopment Project Area III.B and Redevelopment Project Area VI.

Boundaries of Redevelopment Plan Areas: The Redevelopment Area, as described by the Plan consists of approximately 345 acres generally located at the intersection of U.S. Route 169 and N.W. Barry Road and described as generally bounded by U.S. Route 169 on the east, the extension of 80th Street on the south, Missouri 152 on the north and N.W. Stagecoach Road and Hickory Road on the west in Kansas City, Clay County, Missouri.

Boundaries Redevelopment Project Areas: Redevelopment Project Area III.B., as described by Ordinance No. 960317, is generally bounded by MO Route 152 on the North, US 169 on the East, 88th Street on the South, and Project Area 6 on the West. Redevelopment Project Area VI, as described by Ordinance No. 160425, is generally bounded by MO Route 152 on the North, Area 3B on the East, 88th Street on the South, and Costco on the West.

Notices: Notices regarding the public hearing were sent to all affected taxing jurisdictions by certified mail on May 26, 2024. Notices were published in newspapers of general circulation of the proposed redevelopment on June 10, 2024, and June 30, 2024.

Staff prepared and delivered notices by certified mail regarding the public hearing on June 28, 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 Barry Towne TIF Plan: The Barry Towne Tax Increment Financing Plan (the “Plan”) calls for the construction of approximately 858,276 square feet of commercial/retail space of which 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 (collectively, the “Project and Public Improvements”).

Redevelopment Project Costs: The estimated Redevelopment Project Costs to implement the Project Improvements and Public Improvements is \$180,474,055. The Plan proposes that \$13,011,609 of the Redevelopment Project Costs be reimbursed with Payments in Lieu of Taxes and Economic Activity Taxes generated and deposited in the Special Allocation Fund; provided, however, such reimbursable amount does not include the reimbursement of Special Assessments, as permitted by Section XXII of the Plan.

Projections and Application of Payments in Lieu of Taxes and Economic Activity Taxes: The total Payments in Lieu of Taxes (“PILOTS”) estimated to be generated during such time that tax increment financing is authorized by ordinance is approximately \$19,505,960 and such amount shall be available to reimburse eligible Redevelopment Project Costs. The total Economic Activity Tax (“EATS”) revenues estimated to be generated during such time that tax increment financing is authorized by ordinance is approximately \$26,784,871 and such amount shall be made available, upon annual appropriation, to pay eligible Redevelopment Project Costs.

Anticipated Sources of Funds: The estimated PILOTS and EATS anticipated to be utilized to fund eligible Redevelopment Project is \$13,001,609 and the remaining Redevelopment Project Costs in the amount of \$167,462,446 shall be funded with Special Assessments, private debt and equity set forth in the Developer's proposal, attached as Exhibit 7 to the 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 tax records at the Clay County Assessor's Office at the time the Plan was approved by Ordinance, was approximately \$1,320,800. Following the completion of the Project and Public Improvements, it is estimated that the assessed value of the real property within the Redevelopment Area will increase to approximately \$23,482,971.

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 Statute. Specifically,

- **Economic Development Area:** The Amended Fourth Amendment to the Plan does not alter the Commission's and City's previous finding that the Redevelopment Area on the whole, based upon the report attached to the Plan, as Exhibit 8, is an Economic Development Area.
- **But-For Analysis:** The Amended Fourth Amendment to the Plan does not alter the Commission's and City's previous finding that the Redevelopment Area 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.
- **Finding the Area Conforms to the City's Comprehensive Plan:** The Redevelopment Plan, as amended by the Amended Fourth Amendment, conforms to the City's KC Spirit Playbook and the applicable Area Plan.
- **Redevelopment Schedule:** The Redevelopment Plan, as amended by the Amended Fourth 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 Amended Fourth 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 Amended Fourth Amendment, does not include development or redevelopment of any gambling establishment.
- **Acquisition by Eminent Domain:** The Redevelopment Plan, as amended by the Amended 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.

- **Date to Adopt Redevelopment Project:** The Redevelopment Plan, as amended by the Amended 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.

Action recommended: (1 OF 4) CLOSING THE PUBLIC HEARING.

(2 OF 4) APPROVAL OF THE AMENDED FOURTH AMENDMENT TO THE BARRY TOWNE TAX INCREMENT FINANCING PLAN AND FORWARD THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

(3 OF 4) APPROVAL OF TERMINATION OF REDEVELOPMENT PROJECT AREA IIIB, AS DESCRIBED BY THE BARRY TOWNE TAX INCREMENT FINANCING PLAN AND ORDINANCE NO. 960317 AND FORWARD THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

(4 OF 4) APPROVAL OF TERMINATION OF REDEVELOPMENT PROJECT AREA VI, AS DESCRIBED BY THE BARRY TOWNE TAX INCREMENT FINANCING PLAN AND ORDINANCE NO. 160425 AND FORWARD THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

JACKSON COUNTY/KCMO

PUBLIC HEARING – 9:50 AM

ROLL CALL

4. **Union Hill TIF Plan – Fourth Amendment: Consideration of approval of the Fourth Amendment of the Union Hill TIF Plan and other matters related thereto. (David Leader)**

Action recommended: CONTINUE THE PUBLIC HEARING TO 9:40 A.M. AUGUST 14, 2024.

ADMINISTRATIVE TIF COMMISSION AGENDA ITEMS

MINUTES

5. **Consideration of acceptance of Minutes of the following Administrative and Counties/School Districts and other matters related thereto. (La’Sherry Banks) Exhibit 5**

Minutes of June 12, 2024 meeting Minutes are included for the Commission’s review prior to the meeting.

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

CERTIFICATES OF COMPLETION & COMPLIANCE RELATED TO SPECIFIC TIF PLANS

6. North Oak TIF Plan: Consideration of Approval of a Certificate of Partial Completion and Compliance in Connection with Partially Completed Project Improvements within the North Oak TIF Plan and other matters related thereto. (Sandra L. Rayford) Exhibit 6

This Certificate of Partial Completion and Compliance is issued to the City of Kansas City, Missouri through its Parks and Recreation Department (the “Redeveloper”) in accordance with Section 11 of the Redevelopment Agreement, dated February 27, 2018 and amended on September 1, 2022, between the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) and Redeveloper, as it may be modified, amended or restated from time to time (the “Redevelopment Agreement”) for all such requirements and obligations in connection with the construction of certain improvements related to the YMCA Gorman Pool (“Partially Completed Project Improvements”) contemplated by the North Oak Tax Increment Financing Plan, as amended (the “North Oak TIF Plan”) and for which Redevelopment Projects Costs were verified by the Redeveloper as of October 30 2018 and thereafter submitted and certified, pursuant to the Ralph C. Johnson & company, P.C.’s Independent Accountant’s Revised Report, dated November 26, 2018 and revised on October 20, 2022 (the “Cost Certifier Report”) and Commission Resolution No. 11-7-22 (“Certification of Costs Resolution”).

The North Oak TIF Plan and Redevelopment Agreement provide for the construction of a new bathhouse (including subgrade foundations, floor slab, CMU walls and roof) and chemical building, together with a pool lining, complete mechanical system for pool water treatment, fencing water sewer, utilities, pool and parking lot lighting, pool desk replacement, sidewalk, accessible parking and miscellaneous site improvements (the “Project Improvements”).

REDEVELOPMENT PROJECT COSTS INCURRED TO DATE:

	<u>Budget</u>	<u>Actual</u>
Total Cost of Project Improvements	\$2,158,000	\$1,526,592
Redevelopment Costs Eligible for Reimbursement	\$1,530,000	\$1,526,592

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 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 CITY OF KANSAS CITY, MO. FOR COSTS RELATED TO PARTIALLY COMPLETED PROJECT IMPROVEMENTS NORTH OAK TIF PLAN AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

AGREEMENTS RELATED TO SPECIFIC TIF PLANS

7. **Bannister & I-435 TIF Plan**: Presentation of Bannister & I-435 Report, and other matters related thereto. (*Sandra Rayford*) Exhibit 7

Forthcoming

8. **KCI Corridor TIF Plan**: Consideration of acceptance of the recommendations of the KCI Corridor TIF Plan Advisory Committee and other matters related thereto. (*Wesley Fields*)

The KCI Corridor TIF Plan Advisory Committee (the “Advisory Committee”) met on July 8, 2024, to consider certain recommendations to the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) related to the KCI Corridor Tax Increment Financing Plan (the “KCI Corridor TIF Plan”).

The Advisory Committee recommends that the Commission:

1. Accept a modification to a previous recommendation to the TIF Commission to utilize TIF Revenue or proceeds from Bonds to fund Trail Improvements: T1, T2 and T3 in an amount not to exceed \$551,000 to now utilize TIF Revenue or proceeds from Bonds to fund Trail Improvements: T1 and T1B in an amount not to exceed \$551,000;
2. Enter into a Redevelopment Agreement with the City of Kansas City, Missouri, which shall provide for the City to design and construct Trail Improvements T1 and T1B and for the TIF Commission to reimburse the City for costs related thereto in an amount not to exceed \$551,000; and
3. Enter into an amendment to the KCI Corridor Reimbursement Prioritization Agreement to provide that the reimbursement of costs related to Trail Improvements T1 and T1B should come after the reimbursement of costs related to Public Improvement 20A, but before all other costs identified in the KCI Corridor TIF Plan, except for such costs identified in the Reimbursement Prioritization Agreement.

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

Action recommended: APPROVAL OF THE RECOMMENDATIONS OF THE KCI CORRIDOR TAX INCREMENT FINANCING PLAN.

9. **KCI Corridor TIF Plan**: Consideration of a Redevelopment Agreement between the TIF Commission and the City of Kansas City, Missouri regarding the design and construction of certain trail improvements, pursuant to the KCI Corridor TIF Plan, and other matters related thereto. (*Denvoir Griffin*) Exhibit 9 & 9A

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 “Redevelopment Area”).

The TIF Plan provides, among other things, for the design and construction of public infrastructure improvements within and adjacent to the Redevelopment Area, including the design and construction of a 10' wide concrete non-motorized transportation facility along I-29 generally from Old Tiffany Springs Road to NW 112th Street referred to as T1 and T1B in the Plan (the "KCI Corridor Trail Improvements").

On July 8, 2024, the KCI Corridor Advisory Committee convened and recommended that the Commission enter into a Redevelopment Agreement with the City, which shall provide for the City to design and construct the KCI Corridor Trail Improvements and for the TIF Commission, subject to the terms of the Redevelopment Agreement, to reimburse the City for costs related thereto in an amount not to exceed \$551,000.

Attached to the Commission's Board Packet as **Exhibit 9** is a Redevelopment Agreement with the City, which provides for City to complete the KCI Corridor Trail Improvements by December 31, 2025, in accordance with the Redevelopment Agreement, and for the Commission, subject to the terms and conditions of the Redevelopment Agreement, to reimburse the City for certain costs related thereto in an amount not to exceed the \$551,000.

Pursuant to the KCI Corridor Advisory Committee recommendation and to the extent the Commission finds acceptable the terms of the Redevelopment Agreement, as outlined by this agenda item and as more particularly detailed on **Exhibit 9** to the Commission Board Packet, staff and legal counsel recommend approval of such Redevelopment Agreement, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended: APPROVAL OF THE REDEVELOPMENT AGREEMENT WITH THE CITY OF KANSAS CITY, MISSOURI REGARDING THE IMPLEMENTATION OF TS1 AND TS1B TRAIL IMPROVEMENTS WITHIN THE KCI CORRIDOR TIF PLAN, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL.

10. KCI Corridor TIF Plan: Consideration of the Fifth Amended and Restated Reimbursement Prioritization Agreement among the TIF Commission, City of Kansas City, Missouri, MD Management, Inc. and Hunt Midwest Real Estate Development, Inc., in connection with the implementation of the KCI Corridor TIF Plan, and other matters thereto. (Wesley Fields) Exhibit 10

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 "Redevelopment Area").

The TIF Plan provides, among other things, for the improvement of certain roadways within and adjacent to the Redevelopment Area, including (1) improvements to Skyview Avenue, between Tiffany Springs Road and Ambassador Drive (the "Skyview Improvements"), (2) design and construction of an overpass on Old Tiffany Springs Road, beginning 500 linear feet east of Congress and continuing to Skyview Avenue (the "Tiffany Springs Bridge Improvements"), (3) the design and construction of Line Creek Parkway, between the current terminus of Line Creek Parkway at Old Tiffany Springs Road to the proposed entrance of the

Platte County R-III School District Complex (the “Line Creek Improvements”), (4) the design and construction of certain infrastructure improvements relating to a new sports complex, (the “Sports Complex Infrastructure Improvements”), (5) the design and construction of Old Tiffany Springs Road from Line Creek Parkway west to Genesis Trails subdivision (the “Old Tiffany Springs Road Improvements”) and (6) the design of certain improvements to 108th Street/Shoal Creek Parkway between N. Platte Purchase Drive and N. Green Hills Road (the “108th Street/Shoal Creek Design” and together with the Skyview Improvements, Tiffany Springs Bridge Improvements, the Line Creek Improvements, the Old Tiffany Springs Road Improvements and the Sports Complex infrastructure Improvements, collectively, the “Prioritized Improvements”).

The Commission, the City, MD Management, Inc. and the Hunt Midwest Real Estate Development, Inc. entered into a Reimbursement Prioritization Agreement, dated June 19, 2018, which was amended on December 18, 2018, May 9, 2019 and April 26, 2020 and May 24, 2022 (the “Amended Prioritization Agreement”) and which provides, in part, for the prioritization of reimbursement of redevelopment project costs with respect to each of the Prioritized Improvements.

On March 7, 2023 the KCI Corridor Advisory Committee convened and recommended that the Commission amend the TIF Plan and any agreements, including the Amended Prioritization Agreement, related thereto regarding certain modifications to the Budget of Redevelopment Project Costs identified by the TIF Plan, including (1) an increase of reimbursable project costs related to Public Improvement 17 by \$60,000, (2) an increase of reimbursable project costs related to Public Improvement 7D by \$250,000, and (3) an increase of reimbursable project costs related to Public Improvement 20A by \$100,000 (the “22nd Amendment Modifications”) and on July 8, 2024, the KCI Corridor Advisory Committee convened and recommended that the Commission enter into an amendment the KCI Corridor Reimbursement Prioritization Agreement to provide that the reimbursement of costs related to Trail Improvements T1 and T1B in an amount not to exceed \$515,000, should come after the reimbursement or the provision for reimbursement of costs related to Public Improvement 20A, but before all other costs identified in the KCI Corridor TIF Plan, except for such costs identified in the Reimbursement Prioritization Agreement. The Commission, by Resolutions, approved the recommendations of the KCI Corridor Advisory Committee.

Pursuant to the KCI Corridor Advisory Committee’s recommendations, attached to the Commission Board Packet as **Exhibit 10** is a Fifth Amended and Restated Reimbursement Prioritization Agreement, which has been prepared by legal counsel and reviewed by staff and which incorporates the recommendations of the KCI Corridor Advisory Committee as to the prioritized amounts to be reimbursed to the parties thereto. To the extent the Commission finds acceptable the terms of the Fifth Amended and Restated Reimbursement Prioritization Agreement, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended:

APPROVAL OF THE FIFTH AMENDED AND RESTATED REIMBURSEMENT PRIORITIZATION AGREEMENT AMONG THE TIF COMMISSION, THE CITY OF KANSAS CITY, MISSOURI, MD MANAGEMENT, INC. AND HUNT MESSIEST REAL DEVELOPMENT ESTATE DEVELOPMENT, INC. REGARDING THE IMPLEMENTATION OF THE KCI CORRIDOR TAX INCREMENT FINANCING PLAN, SUBJECT

11. I-29 and I-435 TIF Plan: Consideration of the First Amendment to the Redevelopment Agreement, in connection with the implementation of the I-29 and I-435 TIF Plan and other matters related thereto. (Wesley Fields) Exhibit 11

A plan for redevelopment known as the “I-29 & I-435 Tax Increment Financing Plan” (the “TIF Plan”) for an area designated therein as the redevelopment area was approved by the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) and recommended to the City Council of Kansas City, Missouri by the Commission’s adoption of Resolution No. 2-6-24 on February 13, 2024.

The TIF Plan provides for the construction of a covered airport parking facility on approximately 30.5 acres with an accessory approximately 10,000 square-foot office building that shall include approximately 3,500 square feet of retail space and related parking improvements and an approximately 12,000 square-foot convenience store gas station / drive through restaurant and related parking lot improvements (the “Project Improvements”), together with public infrastructure improvements, including street improvements, highway roundabout improvements, site demolition, water, stormwater, sanitary sewer, other utilities and related improvements to support the Project Improvements (the “Public Improvements”) within an area generally located south of interstate I-435, east of interstate I-29, north of NW Cookingham Drive, and west of Ambassador Drive, including adjacent right-of-way, but exclusive of the existing Ambassador Building and related site improvements, and totaling approximately 68 acres all in Kansas City, Platte County, Missouri (the “Redevelopment Area”).

Kansas City Airport Parking, LLC (the “Redeveloper”) and the Commission entered into a Redevelopment Agreement (the “Redevelopment Agreement”) to implement the Project Improvements and Public Improvements, which provides, in part, that (A) the Redeveloper will design and construct the Project Improvements and the Public Improvements in accordance with the terms and conditions of the Redevelopment Agreement, including the Commission’s policies and procedures incorporated therein by 2030 and (B) the Commission shall reimburse the Redeveloper for certain Redevelopment Project Costs incurred by the Redeveloper, certified by the Commission and related to the Project Improvements and Public Improvements, in amount not to exceed \$16,012,656 from TIF Revenue and CID Revenue; provided, however, the Redeveloper shall not be entitled to reimbursement until the City is reimbursed for costs related to the two roundabouts along Cookingham Drive (the “Roundabouts”) in the approximate amount of \$5,515,044 (the “Roundabout Costs”).

The Redevelopment Agreement further provides for the Commission to establish a Roundabouts Account into which the Commission shall deposit the City’s Contribution for reimbursement of costs related to the Roundabout Costs, pursuant to that certain Funding and Reimbursement Agreement between the City and the Commission (the “City Funding and Reimbursement Agreement”). The Funding and Reimbursement Agreement provides, in part, that the City, subject to appropriation and as soon as reasonably practicable after the execution and delivery of (a) this Agreement and (b) each resolution approved by the Commission, which certifies Roundabout Costs (each, a “Certification of Costs Resolution”), shall remit to the Commission, within fifteen (15) days of its receipt of each such Certification of Costs

Resolution, in immediately available funds, an amount equal to the Roundabout Costs certified pursuant to each such Certification of Costs Resolution; provided, however, the City shall, in no event, remit an aggregate amount in excess of the City's Contribution.

The Redeveloper has requested that the Commission amend the Redevelopment Agreement to provide that the Commission shall utilize its Review, Approval and Direct Pay Policy, in connection with the payment of Roundabout Costs, which, upon certification, shall permit the Commission to directly pay contractors and vendors engaged by the Redeveloper to complete the Roundabouts.

The Governance, Finance and Audit Committee convened on July 3, 2024 and received and approved a recommendation from Heather Brown, Executive Director of the TIF Commission, to utilize the Commission's Review, Approval and Direct Pay Policy in connection with the payment of Roundabout Costs.

Attached to the Board Packet as **Exhibit 11**, is a First Amendment to the Redevelopment Agreement, which incorporates the Commission's Review, Approval and Direct Pay Policy in connection with the payment of Roundabout Costs. To the extent the Commission finds acceptable the terms of the First Amendment to the Redevelopment Agreement, staff and legal counsel recommend its approval, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended:

(1 of 2) APPROVAL OF THE RECOMMENDATION OF THE GOVERNANCE, FINANCE AND AUDIT COMMITTEE'S RECOMMENDATION TO UTILIZE THE COMMISSION'S REVIEW, APPROVAL AND DIRECT PAY POLICY IN CONNECTION WITH PAYMENT OF COSTS RELATED TO THE ROUNDABOUT COSTS DESCRIBED IN THE I-29 AND I-435 TIF PLAN IN AN AMOUNT NOT TO EXCEED \$515, 044.

(2 of 2) APPROVAL OF THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT BETWEEN KANSAS CITY AIRPORT PARKING, LLC AND THE TIF COMMISSION, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL.

12. I-29 and I-435 TIF Plan: Consideration of the First Amendment to the Funding and Reimbursement Agreement in connection with the implementation of the I-29 and I-435 TIF Plan and other matters related thereto. (Wesley Fields) Exhibit 12

A plan for redevelopment known as the "I-29 & I-435 Tax Increment Financing Plan" (the "TIF Plan") for an area designated therein as the redevelopment area was approved by the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission") and recommended to the City Council of Kansas City, Missouri by the Commission's adoption of Resolution No. 2-6-24 on February 13, 2024.

The TIF Plan provides for the construction of a covered airport parking facility on approximately 30.5 acres with an accessory approximately 10,000 square-foot office building that shall include approximately 3,500 square feet of retail space and related parking improvements and an approximately 12,000 square-foot convenience store gas station / drive through restaurant and related parking lot improvements (the "Project Improvements"),

together with public infrastructure improvements, including street improvements, highway roundabout improvements, site demolition, water, stormwater, sanitary sewer, other utilities and related improvements to support the Project Improvements (the “Public Improvements”) within an area generally located south of interstate I-435, east of interstate I-29, north of NW Cookingham Drive, and west of Ambassador Drive, including adjacent right-of-way, but exclusive of the existing Ambassador Building and related site improvements, and totaling approximately 68 acres all in Kansas City, Platte County, Missouri (the “Redevelopment Area”).

Kansas City Airport Parking, LLC (the “Redeveloper”) and the Commission entered into a Redevelopment Agreement (the “Redevelopment Agreement”) to implement the Project Improvements and Public Improvements, which provides, in part, that (A) the Redeveloper will design and construct the Project Improvements and the Public Improvements in accordance with the terms and conditions of the Redevelopment Agreement, including the Commission’s policies and procedures incorporated therein by 2030 and (B) the Commission shall reimburse the Redeveloper for certain Redevelopment Project Costs incurred by the Redeveloper, certified by the Commission and related to the Project Improvements and Public Improvements, in amount not to exceed \$16,012,656 from TIF Revenue and CID Revenue; provided, however, the Redeveloper shall not be entitled to reimbursement until the City is reimbursed for costs related to the two roundabouts along Cookingham Drive (the “Roundabouts”) in the approximate amount of \$5,515,044 (the “Roundabout Costs”).

On April 11, 2024, the Commission and the City entered into Funding and Reimbursement Agreement (the “Funding Agreement”), which provides for, among other things, for the City to fund Roundabouts Costs, and receive reimbursement from the Commission for the same, prior to the Commission reimbursing any amount to Kansas City Airport Parking LLC or any affiliate thereof (the “Redeveloper”), in connection with the Redevelopment Agreement.

The Funding Agreement further provides that the City, subject to appropriation and as soon as reasonably practicable after the execution and delivery of (a) this Agreement and (b) each resolution approved by the Commission, which certifies Roundabout Costs (each, a “Certification of Costs Resolution”), shall remit to the Commission, within fifteen (15) days of its receipt of each such Certification of Costs Resolution, in immediately available funds an amount equal to the Roundabout Costs certified pursuant to each such Certification of Costs Resolution; provided, however, the City shall, in no event, remit an aggregate amount in excess of the City’s Contribution.

The Commission and the Redeveloper intend to enter into a First Amendment to the Redevelopment Agreement (the “First Amendment”), which provides, in part, that the Commission shall utilize its Review, Approval and Direct Pay Policy to directly pay contractors and vendors engaged by the Redeveloper to complete the Roundabouts.

As a result of the First Amendment, the Commission desires to amend to the Funding Agreement to provide that (A) the Commission shall provide the City with written communication, as opposed to a resolution, as to the amount of certified Roundabout Costs and (B) the City shall remit funds to the Commission for payment of such certified Roundabout Costs within fifteen (15) days receipt of such communication.

Attached to the Board Packet as **Exhibit 12**, is a First Amendment to the Funding and Reimbursement Agreement, which contains the terms outlined in this agenda item. To the extent the Commission finds acceptable the terms of the First Amendment to the Funding and Reimbursement Agreement, staff and legal counsel recommend its approval, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended: APPROVAL OF THE FIRST AMENDMENT TO THE FUNDING AND REIMBURSEMENT AGREEMENT BETWEEN THE CITY OF KANSAS CITY, MISSOURI AND THE TIF COMMISSION, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL.

13. West Bottoms TIF Plan: Consideration of the Redevelopment Agreement with the City of Kansas City in connection with the implementation of the West Bottoms TIF, and other matters related thereto. (*Denvoir Griffin*) Exhibit 13

A plan for redevelopment known as the “West Bottoms” Tax Increment Financing Plan” (the “TIF Plan”) for an area designated therein as the redevelopment area (the “Redevelopment Area”) was approved by the City of Kansas City, Missouri (the “City”) pursuant to City’s passage of Ordinance No. 240256 on March 21, 2024.

The TIF 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 (collectively, the “Public Improvements”) that will support a private developer’s 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 (the “Affordable Units”), and 40 hotel rooms within the Redevelopment Area.

On June 12, 2024, the Commission considered and recommended, by Resolution, that the City approve a First Amendment to the TIF Plan (the “First Amendment”), which provides for (1) modifications to the Budget of Redevelopment Project Costs, (2) modifications to the Anticipated Sources of Funds and (3) modifications to the Development Schedule.

The City desires to undertake certain public infrastructure improvements contemplated by the TIF Plan, including (1) the design and construction of water mains along Santa Fe from 9th Street to 12th Street and from Mulberry Street to a point approximately 475 feet east of Santa Fe Street within and adjacent to the Redevelopment Area, (the “Water Main Projects”), (2)(a) the design and construction of new and converted sanitary sewers along Santa Fe Street from 9th Street to 12th Street and along Union Avenue, from Mulberry to a point approximately 150 feet east of Santa Fe, new sanitary sewers along 11th Street from Mulberry to Santa Fe with storm sewer trunks at Union Ave. and 11th Street and (2)(b) the rehabilitation of sanitary sewers and storm sewers along Mulberry Street, 11th Street and Liberty Street (the “Sewer Projects”), (3) the design and construction of regional detention basins (the “Regional Detention Basin Projects”) , (4) the design and construction of public gathering spaces (the “Public Gathering Spaces and (5) the reconstruction of streets, curbs, sidewalks, alleys, associated streetscape improvements along Santa Fe from 9th to 12th Street, Union Ave. and 11th Street; (6) general site prep, earthwork and pavers, (7) the reconstruction of streets, curbs, sidewalks, driveway and associated streetscape improvements along Mulberry Street, 11th Street, and Liberty Street, including the intersection improvements at the intersection of 12th Street and Liberty Street,

(8) the installation of modern street light systems, and (8) the installation of street trees and other amenities (the “Street Improvements” and together with the Water Main Projects, the Sewer Projects, the Regional Detention Basin Projects and the Public Gathering Spaces, the “Public Infrastructure Projects”).

The City desires to enter into a Redevelopment Agreement to implement Public Infrastructure Projects. Attached to the Board Packet as **Exhibit 13** is a Redevelopment Agreement between the Commission and the City, which provides, in part, that (A) the City will design and construct the Public Infrastructure Projects in accordance with the terms and conditions of the Redevelopment Agreement, including the Commission’s policies and procedures incorporated therein, by December 31, 2026 and (B) the Commission shall reimburse the City for certain Redevelopment Project Costs incurred by the City, certified by the Commission and related to the Public Infrastructure Projects, in amount not to exceed \$52,412,500 from TIF Revenue, CID Sand Additional City EATs Revenue/Super TIF generated and collected within the Redevelopment Area.

To the extent the Commission finds acceptable the terms of the Redevelopment Agreement, as described in this agenda item and as more particularly set forth in **Exhibit 13**, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director, and legal counsel and further subject to the Council’s approval of the First Amendment to the TIF Plan.

Action recommended:

APPROVAL OF THE REDEVELOPMENT AGREEMENT BETWEEN THE COMMISSION AND CITY OF KANSAS CITY, MISSOURI, IN CONNECTION WITH THE IMPLEMENTATION OF CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS CONTEMPLATED BY THE TIF PLAN, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR AND LEGAL COUNSEL AND FURTHER SUBJECT TO THE CITY COUNCIL OF KANSAS CITY, MISSOURI’S APPROVAL OF THE FIRST AMENDMENT TO THE WEST BOTTOMS TIF PLAN.

14. 12th & Wyandotte TIF Plan: Consideration of an Assignment and Assumption of Redevelopment Agreement and Financing Agreement among the TIF Commission, Aladdin Propco, LLC, Kansas City, MO Hotel Partners, L.P. and City of Kansas City, Missouri in connection with the implementation of the 12th & Wyandotte TIF Plan, and other matters related thereto. (Wesley Fields) Exhibit 14

On December 10, 1992, the City Council (the “Council”) of the City of Kansas of City, Missouri passed Ordinance No. 921351, which approved the 12th & Wyandotte Tax Increment Financing Plan (the “TIF Plan”), which has been amended from time to time by a series of ordinances passed by the Council. The TIF Plan provides for the implementation of Redevelopment Project 4, which provides for the redevelopment of the hotel located at 1215 Wyandotte, Kansas City, Missouri, commonly referred to as the Aladdin Hotel (the “Hotel”), along with improvements to the sidewalks adjacent to the Hotel and the pedestrian tunnel connecting the Hotel to the Municipal Auditorium Parking Garage (the “Project 4 Improvements”).

On June 8, 2006, the Commission and Kansas City MO Hotel Partners, L.P. (the “Developer”) entered into an Agreement (the “Redevelopment Agreement”) for the implementation of the Project 4 Improvements. The Commission, by Resolution No. 9-14-08, issued of a Certificate of Completion for the Project 4 Improvements for which the Developer has incurred costs that have been certified by the Commission, and such Certificate of Completion is an acknowledgment by the Commission that the Developer satisfied certain obligations and duties under the Redevelopment Agreement with respect to the implementation of the Project 4 Improvements.

On August 23, 2006, the Developer, the Commission and the City of Kansas City, Missouri (the “City”) entered into the Financing Agreement dated as of August 23, 2006 (“Financing Agreement”) to provide for reimbursement of certain City Reimbursable Project Costs (defined in the Financing Agreement and which include certified costs related to the Project 4 Improvements) from City Revenues (as defined in the Financing Agreement) as set forth in and subject to the terms of the Financing Agreement.

The Developer, pursuant to a Purchase Contract having an effective date of May 30, 2024, caused certain real property upon which the Project 4 Improvements are located, along with the Project 4 Improvements (the “Property”) to be sold and conveyed to Aladdin Propco, LLC or its designees (the “Purchaser”).

Pursuant to the Purchase Contract, the Developer is to assign or cause to be assigned to Purchaser or Purchaser’s designee all rights, interests, duties and obligations designated by the Purchase Contract or agreements relating to the ownership or operation of the Property, including all of the Developer’s rights, duties, interests and obligations under the Redevelopment Agreement and the Financing Agreement. Section 22 of the Redevelopment Agreement provides that there shall be no assignment of Developer’s rights, interests, 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 Developer and agreeing to be subject to all of the conditions and restrictions which Developer is subject under the Redevelopment Agreement. Additionally, Section 8 of the Financing Agreement provides that Developer shall not, whether directly or indirectly, sell, assign, transfer, give, or otherwise voluntarily or involuntarily dispose of (herein collectively referred to as a “Transfer”) the Redevelopment Project without the consent of the City.

Enclosed in the TIF Commission’s Packet as **Exhibit 14** is an Assignment and Agreement by and among the TIF Commission, Purchaser, the Developer and the City, which provides, in part, for (1) the Developer’s assignment and the Purchaser’s assumption of all Developer’s rights, interests, duties and obligations under the Redevelopment Agreement and the Financing Agreement, (2) the Commission’s consent to such assignment and assumption of the Redevelopment Agreement and the Financing Agreement and (3) the City’s consent to such assignment and assumption of the Financing Agreement and the Transfer of the Property, subject to (A) the execution of the Assignment and Assumption Agreement, (B) the execution of a Termination and Mutual Release of the Redevelopment Agreement and (C) the execution of a Termination and Mutual Release of the Financing Agreement.

To the extent the Commission finds acceptable the terms of the Assignment and Assumption Agreement, attached to the Board Packet as **Exhibit 14**, staff and legal counsel recommend its approval, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended:

APPROVE THE ASSIGNMENT AND ASSUMPTION AGREEMENT AMONG KANSAS CITY MO PARTNERS, LLC, ALADDIN PROP CO, LLC., THE CITY OF KANSAS CITY, MISSOURI AND THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI IN CONNECTION WITH THE REDEVELOPMENT PROJECT 4 OF THE 12TH & WYANDOTTE TIF PLAN, SUBJECT TO ANY MODIFICATIONS APPROVED BY THE CHAIR, THE EXECUTIVE DIRECTOR AND LEGAL COUNSEL.

15. 12th & Wyandotte TIF Plan: Consideration of a Termination and Mutual Release of the Redevelopment Agreement between the TIF Commission and Aladdin Propco, LLC, in connection with the implementation of the 12th & Wyandotte TIF Plan and other matters related thereto. (Denvoir Griffin) Exhibit 15

On December 10, 1992, the City Council (the “Council”) of the City of Kansas of City, Missouri passed Ordinance No. 921351, which approved the 12th & Wyandotte Tax Increment Financing Plan (the “TIF Plan”), which has been amended from time to time by a series of ordinances passed by the Council. The TIF Plan provides for the implementation of Redevelopment Project 4, which provides for the redevelopment of the hotel located at 1215 Wyandotte, Kansas City, Missouri, commonly referred to as the Aladdin Hotel (the “Hotel”), along with improvements to the sidewalks adjacent to the Hotel and the pedestrian tunnel connecting the Hotel to the Municipal Auditorium Parking Garage (the “Project 4 Improvements”).

On June 8, 2006, the Commission and Kansas City MO Hotel Partners, L.P. (the “Developer”) entered into an Agreement (the “Redevelopment Agreement”) for the implementation of the Project 4 Improvements. The Commission, by Resolution No. 9-14-08, issued of a Certificate of Completion for the Project 4 Improvements for which the Developer has incurred costs that have been certified by the Commission, and such Certificate of Completion is an acknowledgement by the Commission that the Developer satisfied certain obligations and duties under the Redevelopment Agreement with respect to the implementation of the Project 4 Improvements.

On August 23, 2006, the Developer, the Commission and the City of Kansas City, Missouri (the “City”) entered into the Financing Agreement dated as of August 23, 2006 (“Financing Agreement”) to provide for reimbursement of certain City Reimbursable Project Costs (defined in the Financing Agreement and which include certified costs related to the Project 4 Improvements) from City Revenues (as defined in the Financing Agreement) as set forth in and subject to the terms of the Financing Agreement.

The Developer, pursuant to a Purchase Contract having an effective date of May 30, 2024, caused certain real property upon which the Project 4 Improvements are located, along with the Project 4 Improvements (the “Property”) to be sold and conveyed to Aladdin Propco, LLC or its designees (the “Purchaser”).

Pursuant to the Purchase Contract, the Developer is to assign or cause to be assigned to the Purchaser or Purchaser's designee all rights, interests, duties, and obligations designated by the Purchase Contract or agreements relating to the ownership or operation of the Property, including all of the Developer's rights, duties, interests and obligations under the Redevelopment Agreement and the Financing Agreement. Section 22 of the Redevelopment Agreement provides that there shall be no assignment of Developer's rights, interests, 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 Developer and agreeing to be subject to all of the conditions and restrictions which Developer is subject under the Redevelopment Agreement. Additionally, Section 8 of the Financing Agreement provides that the Developer shall not, whether directly or indirectly, sell, assign, transfer, give, or otherwise voluntarily or involuntarily dispose of (herein collectively referred to as a "Transfer") the Redevelopment Project without the consent of the City.

The Commission, the Developer, the Purchaser and the City intend to enter into an Assignment and Agreement, which shall provide, in part, for (1) the Developer's assignment and the Purchaser's assumption of all Developer's rights, interests, duties and obligations under the Redevelopment Agreement and the Financing Agreement, (2) the Commission's consent to such assignment and assumption of the Redevelopment Agreement and the Financing Agreement and (3) the City's consent to such assignment and assumption of the Financing Agreement and the Transfer of the Property, subject to (A) the execution of the Assignment and Assumption Agreement, (B) the execution of a Termination and Mutual Release of the Redevelopment Agreement and (C) the execution of a Termination and Mutual Release of the Financing Agreement.

Pursuant to the Assignment and Assumption Agreement, the Purchaser desires to enter into a Termination and Mutual Release of the Redevelopment Agreement. Attached to the Board Packet is **Exhibit 15** is a Termination and Mutual Release of the Redevelopment Agreement, which provides, in part, for the termination of the Redevelopment Agreement and the Purchaser's and Commission's mutual release of all claims of that either the Purchaser or the Commission may have against each other under the Redevelopment Agreement.

To the extent, the Commission finds acceptable the terms of the Termination and Mutual Release of the Redevelopment Agreement, attached to the Board Packet as **Exhibit 15**, staff and legal counsel recommend its approval, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended:

APPROVE THE TERMINATION AND MUTUAL RELEASE OF THE REDEVELOPMENT AGREEMENT BETWEEN ALADDIN PROPCO, LLC, AND THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI IN CONNECTION WITH THE REDEVELOPMENT PROJECT 4 OF THE 12TH & WYANDOTTE TIF PLAN, SUBJECT TO ANY MODIFICATIONS APPROVED BY THE CHAIR, THE EXECUTIVE DIRECTOR AND LEGAL COUNSEL.

16. **12th & Wyandotte TIF Plan: Consideration of a Termination and Mutual Release of the Financing Agreement among the TIF Commission, Aladdin Propco, LLC and the City of Kansas City, Missouri, in connection with the implementation of the 12th & Wyandotte TIF Plan, and other matters related thereto. (Denvoir Griffin) Exhibit 16**

On December 10, 1992, the City Council (the “Council”) of the City of Kansas of City, Missouri passed Ordinance No. 921351, which approved the 12th & Wyandotte Tax Increment Financing Plan (the “TIF Plan”), which has been amended from time to time by a series of ordinances passed by the Council. The TIF Plan provides for the implementation of Redevelopment Project 4, which provides for the redevelopment of the hotel located at 1215 Wyandotte, Kansas City, Missouri, commonly referred to as the Aladdin Hotel (the “Hotel”), along with improvements to the sidewalks adjacent to the Hotel and the pedestrian tunnel connecting the Hotel to the Municipal Auditorium Parking Garage (the “Project 4 Improvements”).

On June 8, 2006, the Commission and Kansas City MO Hotel Partners, L.P. (the “Developer”) entered into an Agreement (the “Redevelopment Agreement”) for the implementation of the Project 4 Improvements. The Commission, by Resolution No. 9-14-08, issued of a Certificate of Completion for the Project 4 Improvements for which the Developer has incurred costs that have been certified by the Commission, and such Certificate of Completion is an acknowledgment by the Commission that the Developer satisfied certain obligations and duties under the Redevelopment Agreement with respect to the implementation of the Project 4 Improvements.

On August 23, 2006, the Developer, the Commission, and the City of Kansas City, Missouri (the “City”) entered into the Financing Agreement dated as of August 23, 2006 (“Financing Agreement”) to provide for reimbursement of certain City Reimbursable Project Costs (defined in the Financing Agreement and which include certified costs related to the Project 4 Improvements) from City Revenues (as defined in the Financing Agreement) as set forth in and subject to the terms of the Financing Agreement.

The Developer, pursuant to a Purchase Contract having an effective date of May 30, 2024, caused certain real property upon which the Project 4 Improvements are located, along with the Project 4 Improvements (the “Property”) to be sold and conveyed to Aladdin Propco, LLC or its designees (the “Purchaser”).

Pursuant to the Purchase Contract, the Developer is to assign or cause to be assigned to Purchaser or Purchaser’s designee all rights, interests, duties and obligations designated by the Purchase Contract or agreements relating to the ownership or operation of the Property, including all of the Developer’s rights, duties, interests and obligations under the Redevelopment Agreement and the Financing Agreement. Section 22 of the Redevelopment Agreement provides that there shall be no assignment of Developer’s rights, interests, 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 Developer and agreeing to be subject to all of the conditions and restrictions which Developer is subject under the Redevelopment Agreement. Additionally, Section 8 of the Financing Agreement provides that the Developer shall not, whether directly or indirectly, sell, assign, transfer, give, or otherwise voluntarily or involuntarily dispose of

(herein collectively referred to as a “Transfer”) the Redevelopment Project without the consent of the City.

The Commission, the Developer, the Purchaser and the City intend to enter into an Assignment and Agreement, which shall provide, in part, for (1) the Developer’s assignment and the Purchaser’s assumption of all Developer’s rights, interests, duties and obligations under the Redevelopment Agreement and the Financing Agreement, (2) the Commission’s consent to such assignment and assumption of the Redevelopment Agreement and the Financing Agreement and (3) the City’s consent to such assignment and assumption of the Financing Agreement and the Transfer of the Property, subject to (A) the execution of the Assignment and Assumption Agreement, (B) the execution of a Termination and Mutual Release of the Redevelopment Agreement and (C) the execution of a Termination and Mutual Release of the Financing Agreement.

Pursuant to the Assignment and Assumption Agreement, the Purchaser desires to enter into a Termination and Mutual Release of the Financing Agreement. Attached to the Board Packet is **Exhibit 16** is a Termination and Mutual Release of the Financing Agreement, which provides, in part, for the termination of the Financing Agreement and the Purchaser’s, Commission’s and City’s mutual release of all claims of that either Purchaser, the Commission and the City may have against each other under the Financing Agreement.

To the extent the Commission finds acceptable the terms of the Termination and Mutual Release of the Financing Agreement, attached to the Board Packet as **Exhibit 16**, staff and legal counsel recommend its approval, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended: APPROVE THE TERMINATION AND MUTUAL RELEASE OF FINANCING AGREEMENT ALADDIN PROPCO, LLC, THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI AND THE CITY OF KANSAS CITY, MISSOURI, IN CONNECTION WITH THE REDEVELOPMENT PROJECT 4 OF THE 12TH & WYANDOTTE TIF PLAN, SUBJECT TO ANY MODIFICATIONS APPROVED BY THE CHAIR, THE EXECUTIVE DIRECTOR, AND LEGAL COUNSEL.

17. **22nd and Main TIF Plan: Consideration of a recommendation that the City Council of Kansas City, Missouri acknowledge that the 23-year statutory period for the capture of tax increment allocation financing within Projects 10, 16, 21, 14, 27 and 24 identified by the 22nd and Main Tax Increment Financing Plan has expired and pass an ordinance terminating the designation of these projects, and other matters related thereto. (Heather A. Brown) Exhibit 17**

The 22nd and Main Tax Increment Financing Plan (the “Plan”) was approved by the City Council in 1998, and has been amended 18 times.

Redevelopment Area: The redevelopment area is generally bounded by Southwest Boulevard and 19th Street on the north, Walnut Street on the east, the Kansas City Terminal Railway tracks on the south, and Broadway/W. Pennway on the west (the “Redevelopment Area”), all in Kansas City, Jackson County, Missouri.

The 23-year period for the capture of tax increment revenues has expired for Projects 10, 16, 21, 14, 27 and 24.

Staff Recommendation: Staff recommends that the TIF Commission adopt a Resolution recommending that the City Council acknowledge that the 23-year statutory period for the capture of tax increment allocation financing within the Projects 10, 16, 21, 14, 27 and 24 has expired and that the City Council pass an ordinance terminating the designation of Project D.

Action recommended: RECOMMENDATION THAT THE CITY COUNCIL OF KANSAS CITY, MISSOURI (1) ACKNOWLEDGE THAT THE 23-YEAR PERIOD FOR THE CAPTURE OF TAX INCREMENT REVENUES WITHIN THE REDEVELOPMENT PROJECTS 10, 16, 21, 14, 27 AND 24 HAS EXPIRED AND (2) RECOMMEND THAT THE CITY COUNCIL PASS AN ORDINANCE TERMINATING THE DESIGNATION OF PROJECTS 10, 16, 21, 14, 27 AND 24.

ADMINISTRATIVE MATTERS NOT RELATED TO SPECIFIC PLANS

18. Economic Activity Taxes: Consideration of the Economic Activity Taxes Report and other matters related thereto. Exhibit 18

Action recommended: NONE; INFORMATION ONLY.

19. 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 the month of June 2024. Future MBE/WBE Reports on active projects will be provided at the next meeting by the Civil Rights and Equal Opportunity Department.

Action recommended: NONE; INFORMATION ONLY.

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

Action recommended: ACCEPTANCE OF THE FINANCIAL REPORT.

21. Neighborhood & Housing Subcommittee Report: Consideration of the Neighborhood & Housing Report and other matters related thereto. (Heather Brown) Exhibit 21

Action recommended: NONE; INFORMATION ONLY.

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

Action recommended: NONE; INFORMATION ONLY.

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

Action recommended: NONE; INFORMATION ONLY.

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**