

REVISED

Board Meeting Agenda
Tax Increment Financing Commission
City of Kansas City, Missouri

DATE: May 9, 2023
TIME: **9:30 a.m.**
PLACE: Economic Development Corporation Board Room, 4th Floor
300 Wyandotte
Kansas City, Missouri

Videoconference

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

Meeting ID: 891 2022 5749

Passcode: 199445

By Telephone: +1 312 626 6799

PLATTE COUNTY/PLATTE RIII-PARK HILL AGENDA ITEMS

PUBLIC HEARING –9:30 AM

ROLL CALL

1. **KCI Corridor TIF Plan -Twenty-second Amendment: Consideration of approval of the Twenty-second Amendment of the KCI Corridor 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 Twenty-Second Amendment to the KCI Corridor Tax Increment Financing Plan (the “Redevelopment Plan” or “Plan”).

Redevelopment Plan Area: The redevelopment area that is described by the Plan is generally bounded by Tiffany Springs Parkway and NE 108th Street on the north, Barry Road on the south, Interstate 29 on the west, and Platte-Clay County line on the east in Kansas City, Platte County, Missouri.

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

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

General Description of the 22nd Amendment to the KCI Corridor Tax Increment Financing Plan: The 22nd Amendment to the Plan modifies the (1) the Estimated Redevelopment Project Costs and (2) the Sources of Funds and it incorporates conforming changes within the Exhibits to the Plan.

Specifically, the 22nd Amendment:

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

Statutory Findings: It is Staff's recommendation that the 22nd Amendment to the KCI Corridor Tax Increment Financing Plan meets each of the required statutory findings identified by the TIF Act.

- **Economic Development Area:** The 22nd Amendment does not alter the City's previous finding that the Redevelopment Area, on the whole, is an Economic Development area.
- **Expectations for Development:** The 22nd Amendment does not alter the City's previous finding that the Redevelopment Area, on the whole, has not been subject to growth and development through investment by private enterprise and would not reasonably anticipated to be developed without the adoption of tax increment financing.
- **Conforms to Comprehensive Plan of City:** The 22nd Amendment does not alter the City's previous finding that the Plan conforms to the City's comprehensive plan.
- **Date to Adopt Redevelopment Project:** The 22nd Amendment does not provide for the adoption of an Ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the plan.
- **Date to Retire Obligations:** In the event Obligations are issued to finance Redevelopment Project Costs, it is anticipated that such Obligations will be retired in less than twenty-three (23) years from the adoption of the Ordinance approving the last Redevelopment Project to be approved by the City Council from which TIF Revenue is utilized to pay principal and interest on such Obligations.
- **Acquisition by Eminent Domain:** The 22nd Amendment does not contemplate that any property located within a Redevelopment Project Area will be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.
- **Cost-Benefit Analysis:** The 22nd Amendment does not alter the previous cost-benefit analysis approved by the City, which assesses the economic impact of the Plan on each affected Taxing District and provides sufficient information to evaluate whether the Redevelopment Projects, as proposed by the Plan, are financially feasible.
- **Gambling Establishment:** The 22nd Amendment does not include the initial development or redevelopment of any gambling establishment as defined in the Act.

Recommendation: Staff recommends approval of the 22nd Amendment to the KCI Corridor Tax Increment Financing Plan.

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

(2 of 2) APPROVAL OF THE PROPOSED 22ND AMENDMENT TO THE KCI CORRIDOR TAX INCREMENT FINANCING PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

2. Consideration of acceptance of the Platte County/Platte RIII-Park Hill Commission Minutes, and other matters related thereto. (La’Sherry Banks) Exhibit 2

Minutes of the April 11, 2023, Platte County/Platte RIII-Park Hill meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE APRIL 11, 2023, PLATTE COUNTY/PLATTE RIII-PARK HILL MINUTES AS PRESENTED.

PLATTE-CLAY COUNTY/PLATTE RIII AGENDA ITEMS

3. Consent Agenda (Cost Certifications): Consideration of approval of the Cost Consent Agenda for Platte County/Platte RIII, and other matters related thereto. (Gloria Garrison) Exhibit 3

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

- Cost Certifications (Exhibit 3)

Platte Purchase Development Plan: Consideration of certification of costs totaling \$47,038.77 and other matters related thereto. (Jennifer Brasher)

Request from:	Hunt Midwest
Total amount requested:	\$47,038.77
Use of funds:	Project 7C
Cost certifier:	Ralph Johnson
Questioned or disallowed costs:	None
EATs reporting requirement:	100% compliant for the current reporting period (2 nd half 2022); prior reporting cycle 100% 1 st half 2022.

Notes: Costs related to project 7C Platte Purchase Park N Platte Purchase Drive between NE 108th St and Platte Purchase Park – funding from KCMO Contribution.

Recommendation: Approval of certification of costs totaling \$47,038.77.

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

PUBLIC HEARING – 9:45 AM

ROLL CALL

- Platte Purchase Development Plan - Ninth Amendment: Consideration of approval of the Ninth Amendment of the Platte Purchase Development Plan, and other matters related thereto. *(David Leader)***

Action recommended: CONTINUING THE PUBLIC HEARING TO 9:45 AM JUNE 13, 2023.

ADMINISTRATIVE TIF COMMISSION AGENDA ITEMS

ROLL CALL

- Consideration of acceptance of the Administrative TIFC Minutes, and other matters related thereto. *(La’Sherry Banks) Exhibit 2***

Minutes of the April 11, 2023, Administrative TIFC meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF APRIL 11, 2023, ADMINISTRATIVE TIFC MINUTES AS PRESENTED.

- Economic Activity Taxes: Consideration of acceptance of the Economic Activity Taxes Report, and other matters related thereto. *(Gloria Garrison) Exhibit 6***

The most current Economic Activity Taxes Report is included for the Commission’s review prior to the meeting:

- EATs Report

Action recommended: NONE; INFORMATION ONLY

7. **Affirmative Action and Contract Compliance Subcommittee Reports: Consideration of acceptance of the Affirmative Action and Contract Compliance Reports, and other matters related thereto. (Sandra Rayford) Exhibit 7 & 7A**

The Affirmative Action/Contract Compliance Committee did not meet in April 2023. However, please find enclosed with your board packet a copy of the March 2023 MBE/WBE Professional and Construction Services Compliance Summary Spreadsheet and the detailed narrative regarding highlighted projects for your information. Developers have until the 15th of the month to report prior month activity, so expenditure activity through April 2023 will be made available to the Committee at the May 2023 meeting scheduled for May 22, 2023.

Action recommended: NONE; INFORMATION ONLY

8. **Governance, Finance and Audit Subcommittee: Consideration of acceptance of the Governance, Finance and Audit Reports, and other matters related thereto. (Tammy Queen) Exhibit 8**

The Governance, Finance and Audit Subcommittee met on May 1, 2023, to consider the following item:

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

Action recommended: ACCEPTANCE OF THE FINANCIAL REPORT

9. **Neighborhood & Housing Subcommittee: Consideration of the Neighborhood & Housing Report, and other matters related thereto. (Ryana Parks-Shaw) Exhibit 9**

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

Action recommended: NONE; INFORMATION ONLY

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

Action recommended: NONE; INFORMATION ONLY

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

Action recommended: NONE; INFORMATION ONLY

JACKSON COUNTY/KCMO AGENDA ITEMS

PUBLIC HEARING – 10:00 AM

ROLL CALL

12. **Linwood Shopping Center TIF Plan – Seventh Amendment: Consideration of approval of the Seventh Amendment of the Linwood Shopping Center TIF Plan, and other matters related thereto. (David Leader) Exhibit 12, 12A**

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 Seventh Amendment to the Linwood Shopping Center Tax Increment Financing Plan.

Redevelopment Plan Area: The redevelopment area that is described by the Plan is generally bounded by 31st Street, between Olive Street and Prospect Avenue, and 30th Street, between Prospect Avenue and Montgall Avenue, on the north, Linwood Boulevard on the south, Montgall Avenue on the east, and Olive Street on the west, all in Kansas City, Jackson County, Missouri.

Development Program: The Linwood Shopping Center Tax Increment Financing Plan provides for the construction of approximately 119,000 square feet of retail space, including a grocery store, parking and all necessary appurtenances and utilities to support such development.

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

General Description of the Seventh Amendment to the Linwood Shopping Center Tax Increment Financing Plan: The Seventh Amendment to the Plan (1) eliminates Redevelopment Project Area 5, (2) modifies the Estimated Redevelopment Project Costs, (3) modifies the Sources of Funds, (4) eliminates the improvements related to Redevelopment Project 5, (5) eliminates the employment and constructions totals for Redevelopment Project 5, (6) modifies the Development Schedule, and (7) modifies certain exhibits to and sections of the Plan that are in furtherance of the foregoing.

Summary: This amendment removes a Project Area from the Plan, which requires the modification of several exhibits and the text of the Plan.

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

- **Economic Development Area:** The Seventh Amendment does not alter the City's previous finding that the Redevelopment Area, on the whole, is an Economic Development area.

- **Expectations for Development:** The Seventh Amendment does not alter the City’s previous finding that the Redevelopment Area, on the whole, has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing.
- **Conforms to Comprehensive Plan of City:** The Seventh Amendment does not alter the City’s previous finding that the Plan conforms to the City’s comprehensive plan.
- **Date to Adopt Redevelopment Project:** The Seventh Amendment does not provide for the adoption of an Ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the plan.
- **Date to Retire Obligations:** In the event Obligations are issued to finance Redevelopment Project Costs, it is anticipated that such Obligations will be retired in less than twenty-three (23) years from the adoption of the Ordinance approving the last Redevelopment Project to be approved by the City Council from which TIF Revenue is utilized to pay principal and interest on such Obligations.
- **Acquisition by Eminent Domain:** The Seventh Amendment does not contemplate that any property located within a Redevelopment Project Area will be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.
- **Cost-Benefit Analysis:** The Seventh Amendment does not alter the previous cost-benefit analysis approved by the City, which assesses the economic impact of the Plan on each affected Taxing District and provides sufficient information to evaluate whether the Redevelopment Projects, as proposed by the Plan, are financially feasible.
- **Gambling Establishment:** The Seventh Amendment does not include the initial development or redevelopment of any gambling establishment as defined in the Act.

Recommendation: Staff recommends approval of the Seventh Amendment to the Linwood Shopping Center Tax Increment Financing Plan.

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

(2 of 2) APPROVAL OF THE SEVENTH AMENDMENT OF THE LINWOOD SHOPPING CENTER TIF PLAN AND FORWARDING A RECOMMENDATION TO CITY COUNCIL FOR APPROVAL.

13. **Linwood Shopping Center TIF Plan. Consideration of a Fourth Amendment to the Amended Redevelopment Agreement between the TIF Commission and Linwood Shopping Center Redevelopment Company, LLC in connection with the implementation of certain improvements and blight remediation activities contemplated by the Linwood Shopping Center TIF Plan, and other matters related thereto. (Wesley Fields) Exhibit 13**

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

The Original Plan, as amended (the “Amended Plan”), provides for the renovation of approximately 55,450 square feet of retail space and related infrastructure improvements, including parking and landscaping improvement within Redevelopment Project Area 4, as described by the Amended Plan (the “Project 4 Improvements”), the construction of 10,000 square feet of retail space within Redevelopment Project Area 5, as described by the Amended Plan (the “Project 5 Improvements”), along with certain blight remediation activities located within the portion of the Redevelopment Area that is south of 31st Street, north of Linwood Boulevard, west of Prospect, and east of Olive Street (“Blight Remediation”).

On March 19, 2019, the Commission and the Redeveloper entered into a Redevelopment Agreement (the “Original Agreement”), which was amended on September 4, 2020 (the “First Amendment to the Original Agreement”), on February 24, 2021 (the “Second Amendment to the Original Agreement”), and on November 29, 2021 (the “Third Amendment to the Original Agreement”, and together with the Original Agreement, the First Amendment to the Original Agreement and the Second Amendment to the Original Agreement, the “Original Amended Agreement”) which provides, inter alia, for the implementation of the Project 4 Improvements, the Project 5 Improvements and the Blight Remediation.

The City Council intends to consider a Seventh Amendment to the Amended Plan, which shall (1) eliminate Redevelopment Project Area 5, (2) modify the Estimated Redevelopment Project Costs and the Sources of Funds (3) eliminates the improvements related to Redevelopment Project 5 and (4) alters certain prohibited uses described therein (collectively, the “Seventh Amendment Modifications”).

The Redeveloper desires to enter into a Fourth Amendment to the Original Agreement, which shall incorporate the Seventh Amendment Modifications. The Fourth Amendment to the Amended and Restated Redevelopment Agreement, attached as **Exhibit 13** to the Commission Board Packet, has been prepared by legal counsel and reviewed by staff and it contains the Commission’s most recent policies and procedures.

To the extent the Commission finds acceptable the terms of the Fourth Amendment to the Amended and Restated Redevelopment Agreement, as more particularly set forth on **Exhibit 13**, and to the extent the City Council approves the Seventh Amendment to the Amended Plan, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, the Executive Director and legal counsel.

Action recommended:

APPROVAL OF THE FOURTH AMENDMENT TO THE AMENDED AND RESTATED REDEVELOPMENT AGREEMENT BY AND BETWEEN THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI AND LINWOOD SHOPPING CENTER REDEVELOPMENT COMPANY, LLC FOR THE IMPLEMENTATION OF CERTAIN IMPROVEMENTS WITHIN REDEVELOPMENT PROJECT AREA 4 AND THE COMPLETION OF CERTAIN ADDITIONAL BLIGHT REMEDIATION WITHIN THE REDEVELOPMENT AREA DESCRIBED BY LINWOOD SHOPPING CENTER TIF PLAN, AS AMENDED, SUBJECT TO THE ANY MODIFICATIONS APPROVED BY THE CHAIRMAN, EXECUTIVE DIRECTOR AND LEGAL COUNSEL AND SUBJECT TO THE CITY COUNCIL'S APPROVAL OF THE SEVENTH AMENDMENT TO THE LINWOOD SHOPPING CENTER TIF PLAN.

PUBLIC HEARING – 10:15 AM

ROLL CALL

14. **SouthPointe at 63rd Street TIF Plan – First Amendment: Consideration of approval of the First Amendment of the SouthPointe at 63rd Street TIF Plan, and other matters related thereto. (David Leader)**

Action recommended:

CONTINUING THE PUBLIC HEARING TO 10:15 AM JUNE 13, 2023.

15. **Consideration of acceptance of the Jackson County/KCMO TIFC Minutes, and other matters related thereto. (La'Sherry Banks) Exhibit 2**

Minutes of the April 11, 2023 Jackson County/KCMO meeting are included for the Commission's review prior to the meeting.

Action recommended:

ACCEPTANCE OF THE APRIL 11, 2023 JACKSON COUNTY/KCMO MINUTES AS PRESENTED.

16. **Consent Agenda (Cost Certifications): Consideration of approval of the Cost Consent Agenda for Jackson County/KCMO, and other matters related thereto. (Gloria Garrison) Exhibit 16**

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

- Cost Certifications (**Exhibit 16**)

11th Street Corridor NIF: Consideration of certification of costs totaling \$197,019.27, and other matters related thereto. (Jennifer Brasher)

Request from:	Folly Theater
Total amount requested:	\$197,980.73
Use of funds:	Folly Theater Improvements
Cost certifier:	Hood and Associates CPAs, PC
Questioned or disallowed costs:	None

EATs reporting requirement: 100% compliant for the current reporting period (2nd half 2022). 100% Compliant for the last reporting period (1st half 2022).

Notes: Neighborhood Improvements at Folly Theater, 27th Round Award of Assistance.

Recommendation: Approval of certification of costs totaling \$197,980.73.

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

17. Overlook TIF Plan: Consideration of the Certification of Redevelopment Project Costs #18 (Heather Brown) (Exhibit 17)

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

The TIF Plan provides that the estimated reimbursable Redevelopment Project Costs related to the implementation of Projects Improvements described therein are approximately \$23,433,520, which include (1) approximately \$2,995,838 of Economic Activity Taxes and (2)(a) approximately \$2,995,838 of Additional City EATs, (b) approximately \$150,000 sales tax approved and allocated by the Public Improvements Advisory Committee (PIAC) and (c) approximately \$5,150,000 in sales tax recommended by the Central City Economic Development Board (collectively, the City’s Additional Tax Contributions”).

On July 9, 2021, the Commission, the City, the Redeveloper and Novak Birks, P.C. (the “Cost Certifier”) entered into a Tax Contribution and Disbursement Agreement, which was amended on February 2, 2022 and on December 15th, 2022 (collectively, the “Tax Contribution Agreement”), and which provides, in part, for the procedures related to the certification of redevelopment project costs and the disbursement of the City’s Additional Tax Contributions.

In accordance with the Tax Contribution Agreement and pursuant to the Cost Certifier’s Report to the Commission #18 April 27th, 2023 (the “Cost Certifier Report”), which, with the consent of the City, the Redeveloper requested \$144,428 in costs and the Certifier certified \$102,994 of redevelopment project costs related to Design and Engineering, Landscaping, Site Utilities, Excavation/ Earthwork, General Contractor, and Contingency for reimbursement from CCEDI and questioned costs of \$41,434. Based upon such certification and consent by the City, Central City Sales Tax contributed by the City to the Commission was utilized to pay such redevelopment project costs identified by the Cost Certifier Report.

In accordance with Exhibit B to the Tax Contribution Agreement, entitled, “Cost Certification

and Payment Procedures”, staff recommends that the Commission approve certification of \$102,994 of redevelopment project costs funded with Central City Sales Tax.

Action Recommended: APPROVAL OF THE CERTIFICATION OF \$102,994 OF REDEVELOPMENT PROJECT COSTS IDENTIFIED BY THE OVERLOOK TIF PLAN TO BE FUNDED WITH CENTRAL CITY SALES TAX, AS HAS BEEN CERTIFIED BY NOVAK BIRKS, P.C. AND CONSENTED TO BY THE CITY OF KANSAS CITY, MISSOURI AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

18. Overlook TIF Plan: Consideration of the Redeveloper’s request to amend the Tax Contribution and Disbursement Agreement among the TIF Commission, the City of Kansas City, Missouri, Oz Development Company, LLC Novak Birks, PC, in connection with the implementation of the Overlook TIF Plan (*Wesley Fields*) (Exhibit 18)

A plan for redevelopment known as the “Overlook Tax Increment Financing Plan” (the “TIF Plan”) for an area designated therein that is generally bounded by Swope Parkway on the north, 49th Street on the south, Chestnut Avenue on the west, and College Avenue on the east, all in Jackson County, Kansas City, Missouri as the redevelopment area (the “Redevelopment Area”). was approved by the City Council of the City (the “City Council”) by its passage of Ordinance No. 200942. The TIF Plan has been amended from time to time by a series of Ordinances passed by the City Council (the Plan, as amended, shall hereinafter be referred to as the “Amended Plan”)

The Amended Plan provides for the construction of up to 60,000 square feet of new office building and 185 surface parking spaces, along with interior driveways, and potentially a health fitness trail and public plaza areas associated with the building (the “Project Improvements”), together with the construction or reconstruction of such other public infrastructure improvements such as signage, signaling, sidewalks, storm drainage facilities, utility relocation and upgrades, structured parking facilities, curbs, and such other related public infrastructure improvements that support and enhance the Project Improvements (collectively, the “Public Improvements”).

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

On July 9, 2021, the City of Kansas City, Missouri, the Commission, Oz Development Company, LLC (the “Redeveloper”) and Novak Birks, PC entered into a Tax Contribution and Disbursement Agreement (the “Tax Contribution Agreement”), which provides that the City, subject to the terms and conditions of the Tax Contribution Agreement, shall contribute to the Commission the City’s Additional Tax Contributions, which shall be used by the Commission to reimburse certain Redevelopment Project Costs incurred by the Redeveloper that have been certified by the Commission, in accordance with the Redevelopment Agreement, as amended,

among the Commission, the Planned Industrial Expansion Authority of Kansas City, Missouri and Oz Development, LLC.

The Tax Contribution Agreement has been amended twice. The Second Amendment provides that the Redeveloper, with the written consent of the Commission and the City, may amend the Tax Contribution Agreement to modify amounts of individual line items in the CCED Budget set forth on Exhibit D to the Tax Contribution Agreement (the “CCED Budget”), provided that no individual line item fluctuates by no more than ten percent (10%), and further provided the total CCED Budget does not exceed \$5,150,000.

The Redeveloper has requested the Commission’s consent to a Third Amendment to the Tax Contribution Agreement to replace Exhibit D thereto with a revised CCED Budget that is attached to the Board Packet as **Exhibit 18** (the “Revised CCED Budget”). The Revised CCED Budget does not cause any individual line item to fluctuate by no more than ten percent (10%), and nor does it cause the total CCED Budget to exceed \$5,150,000.

The Revised CCED Budget has been approved by the City, reviewed by staff and legal counsel, and staff and legal counsel recommend that the Commission consent to the Revised CCED Budget, incorporate the same in a Third Amendment to the Tax Contribution Agreement and disseminate the Third Amendment to the Tax Contribution Agreement to each of the parties thereto.

Action recommended: CONSENT TO THE REVISED CCED BUDGET, INCORPORATE SUCH REVISED CCED BUDGET IN A THIRD AMENDMENT TO THE TAX CONTRIBUTION AND DISBURSEMENT AGREEMENT AND DISSEMINATE THE SAME TO EACH OF THE PARTIES THERETO.

19. Proposed 14TH Street and Wyandotte TIF Plan Consideration of the approval of a form Funding Agreement in connection with the consideration of a proposed tax increment financing plan, and other matters related thereto. (Wesley Fields) Exhibit 19, 19A

Monte Rosa, LLC or its designated affiliate (the “Proposed Developer”) has expressed an interest in pursuing tax increment financing and has submitted an application to the Economic Development Corporation for a proposed tax increment financing plan that would be located generally at the northeast corner of 14th Street and Wyandotte in Kansas City, Missouri (the “Proposed TIF Plan”), along with related Redevelopment Project(s) described therein that will consist of the construction of a parking garage, an approximately 200 key hotel and approximately 300 apartment units (“Proposed TIF Projects”).

The Proposed Developer has requested that staff to the TIF Commission conduct due diligence in connection with the Proposed TIF Plan and Proposed TIF Projects and thereafter prepare all necessary documents, provide all statutory public notices and participate in a public meeting to consider the Proposed TIF Plan and Proposed TIF Projects and, if the Proposed TIF Plan and Proposed TIF Projects are approved by the City Council of Kanas City, Missouri, take all action the TIF Commission deems necessary to administer and assist in implementing the Proposed TIF Plan and Proposed TIF Projects, including, (1) preparing and negotiating a redevelopment agreement and any and all agreements, instruments and certificates and take all action that may be necessary or reasonable to administer the implementation of the Proposed TIF Plan and Proposed TIF Projects, including, but not limited to, the performance of its

obligations under a funding agreement and a redevelopment agreement, and (2) reimbursing the Proposed Developer for all eligible certified redevelopment project costs incurred by the Proposed Developer, permitted by Real Property Tax Increment Allocation Act and identified by the Proposed TIF Plan (collectively, the “TIF Commission Services”).

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

Staff is recommending that the Commission enter into a Funding Agreement with the Proposed Developer, in a form substantially similar to **Exhibit 19**, attached to the Board Packet, which shall describe the manner in which certain costs associated with the TIF Commission Services shall be paid by the Proposed Developer and which further provides that that the execution of the Funding Agreement by the Commission and any actions undertaken by the Commission in connection with preparing and reviewing the TIF Redevelopment Agreement, providing public notices and/or participating in public meetings to consider the Proposed TIF Plan and Proposed TIF Projects shall, in no way, be a reflection of the Commission’s support or approval of a Proposed TIF Plan and Proposed TIF Projects and such support and approval shall only be reflected by the Commission’s passage of a separate resolution approving and recommending the Proposed TIF Plan and Proposed TIF Projects to the City Council

Action recommended

APPROVAL OF THE FUNDING AGREEMENT BY AND BETWEEN THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI AND MONTE ROSA, LLC, SUBJECT TO THE ANY MODIFICATIONS APPROVED BY THE CHAIRMAN, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL

JACKSON COUNTY/HICKMAN MILLS AGENDA ITEMS

ROLL CALL

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

Minutes of the December 13, 2022, Jackson County/Hickman Mills meeting are included for the Commission’s review prior to the meeting.

Action recommended:

ACCEPTANCE OF DECEMBER 13, 2022, JACKSON COUNTY/HICKMAN MILLS MINUTES AS PRESENTED.

21. Consent Agenda (Cost Certifications): Consideration of approval of the Cost Consent Agenda for Jackson County/Hickman Mills, and other matters related thereto. (Jennifer Brasher) Exhibit 21

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

Cost Certifications (Exhibit 21)

Bannister & I-435 TIF Plan: Consideration of request for certification of costs totaling \$14,923,089 and request for reimbursement of \$3,946,530, and other matters related thereto. (Jennifer Brasher)

Request from:	Cerner Property Development, Inc.
Current amount requested for Certification:	\$14,923,089
Current amount requested for Reimbursement	\$3,946,530
Use of funds:	Developer Cost (Submission # 13)
Cost certifier:	Novak Birks
Questioned or disallowed costs:	None
EATs reporting requirement:	66.7% compliant for the current reporting period (2 nd half 2022), 2 nd half reports due 1-31-2023 (prior reporting cycle 87.3% 1st half 2022)

Notes: All Bannister & I-435 project costs are submitted for certification and include Building Construction, Onsite and Offsite Improvements, General Development Costs, Design Costs, Legal Fees, Personal Property, Construction Period Interest, and Permanent Financing/ Interest Costs. The amount requested for reimbursement is for Permanent Financing/ Interest Costs.

Recommendation: Approval of request for reimbursement of costs totaling \$3,946,530 as shown on the schedule below:

	Total Costs Certified	Reimbursement Request
Site Summary #1 TIF	\$ 13,108,184	\$ 2,131,625
Site Summary #2 STIF	739,715	739,715
Site Summary #3 State	1,075,190	1,075,190
	\$ 14,923,089	\$ 3,946,530

Action recommended:

APPROVAL OF THE CERTIFICATION OF COST TOTALING \$14,923,089 AND REQUEST FOR REIMBURSEMENT \$3,946,530 PER THE REDEVELOPMENT AGREEMENT AND COST CONSENT AGENDA FOR JACKSON COUNTY/HICKMAN MILLS AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

EXECUTIVE SESSION

22. **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

23. **Adjournment**

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