REVISED

Board Meeting Agenda

Tax Increment Financing Commission

City of Kansas City, Missouri

DATE:	September 9, 2026
TIME:	**9:30 a.m.**
PLACE:	Economic Development Corporation 2nd Floor Conference Room 300 Wyandotte Kansas City, Missouri

Videoconference

https://us06web.zoom.us/j/89120225749?pwd=cHc3OTlpMmFNK2pqZFlGdEROazIvdz09

Meeting ID: 891 2022 5749

Passcode: 199445

By Telephone: +1 312 626 6799

PUBLIC HEARING AGENDA ITEMS

PLATTE COUNTY/PLATTE RIII-PARK HILL

PUBLIC HEARING – 9:30 AM

ROLL CALL

<u>KCI Corridor Tax Increment Financing Plan – 23rd Amendment</u>: Consideration of approval of the proposed Twenty-Third Amendment to the KCI Corridor Tax Increment Financing 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-Third 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 23rd Amendment to the KCI Corridor Tax Increment Financing Plan: The Twenty-Third Amendment provides for (a) the addition of certain public infrastructure improvements contemplated by the Plan; (b) certain modifications to the Budget Redevelopment Project Costs identified by the Plan, (c) certain modifications to the Sources of Funds for all estimated Redevelopment Project Costs identified by the Plan, (d) certain modifications to the Redevelopment Schedule, and (e) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications.

Specifically, the 23rd Amendment:

1. Adds a new public improvement to the budget, listed as Public Improvement 22. Public Improvement 22 is a sewer extension along NW Skyview Avenue and N Ambassador Drive. The cost of the improvement is budgeted at $500,000.The Public Improvement 22 will increase both Total Project Costs and Total Reimbursable Project Costs by $500,000.

Statutory Findings: It is Staff's recommendation that the 23rd 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 23rd 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 23rd 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 23rd 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 23rd 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 23rd 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 23rd 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 23rd Amendment does not include the initial development or redevelopment of any gambling establishment as defined in the Act.

Recommendation: Staff recommends approval of the 23rd Amendment to the KCI Corridor Tax Increment Financing Plan.

Invite questions/comments from the Commission

Invite comments from the public

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

(2 of 2) APPROVAL OF THE PROPOSED 23RD AMENDMENT TO THE KCI CORRIDOR TAX INCREMENT FINANCING PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

JACKSON COUNTY/HICKMAN MILLS

PUBLIC HEARING – 9:35 AM

ROLL CALL

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

Purpose: The purpose of this hearing is for the TIF Commission to consider recommending to the City Council of Kansas City, Missouri approval of the First Amendment of the Pioneer Plaza TIF Plan.

Notices: In accordance with Section 99.830 of the Revised Statutes of Missouri, staff prepared and delivered all required notices of this hearing.

Pioneer Plaza First Amendment: The proposed Pioneer Plaza TIF Plan First Amendment calls for the removal of all references from the plan:

1. The construction of approximately 32,500 square-foot of retail and office space;
2. Development of a fast-food pad site;
3. Up to 16,000 square feet of outdoor storage units;

Proposed Redevelopment Area: The area as proposed by the Redevelopment Plan includes an area generally bound by Drury Avenue on the west, Bannister Road on the north, Hillcrest Road on the east and E. 96th Place on the south (the "Redevelopment Area") in Kansas City, Jackson County, Missouri (the "City").

Estimated Redevelopment Costs and Reimbursable Costs: The total cost to implement the Project Improvements and Public Improvements is estimated to be $23,046,271. The Redeveloper, through a combination of equity, the proceeds from the sale of new market tax credits, and from conventional debt will finance $8,872,815. Tax Increment Financing and Additional City EATs will be utilized to reimburse up to $12,584,258 of the Redevelopment Project Costs and CID Sales Tax Revenue, which shall not be redirected by virtue of Tax Increment Financing, will be utilized to reimburse the remaining $1,589,198 of Redevelopment Costs.

Anticipated Sources of Funds. The Redeveloper will acquire all necessary properties and construct the Project Improvements and Public Improvements through the use of private capital in the form of equity, the proceeds from the sale of new market tax credits, and conventional debt.

Payments in Lieu of Taxes. The estimated total Payments in Lieu of Taxes (PILOTs) generated within the Redevelopment Project Areas and deposited into the Special Allocation Fund is approximately $3,965,819 of which approximately $2,974,364 (which represents approximately 75% of PILOTs generated within the Redevelopment Project Area) will be available to pay Reimbursable Project Costs. The remaining 25% of the PILOTs (approximately $991,455) generated within the Redevelopment Project Areas. The "PILOT Surplus" shall be declared surplus and shall be remitted annually to the Taxing Districts in accordance with the Act.

Economic Activity Taxes. The estimated total Economic Activity Taxes generated within the Redevelopment Project Areas and deposited into the Special Allocation Fund and, upon annual appropriation or upon being budgeted and transferred by the City Council, available to pay Reimbursable Project Costs is approximately $7,155,035, all of which may be used to reimburse eligible Redevelopment Project Costs.

Those Economic Activity Taxes, which are estimated to be generated on an annual basis, are limited to 50% of the net earnings taxes paid by businesses and employees, 50% of the net food & beverage taxes, 50% of the net utility taxes, 50% of the community improvement district as well as 50% of certain City and County net sales taxes generated and collected. Any PILOTs and Economic Activity Taxes that exceed the amount necessary to reimburse eligible Reimbursable Project Costs may be declared surplus by the City and distributed to the affected Taxing Districts.

CID Sales Tax Revenue: The projected CID Sales Tax Revenues, which are not redirected as Economic Activity Taxes, which are estimated to be collected by the CID and, subject to appropriation by the CID, utilized to fund Redevelopment Project Costs is estimated to be $1,589,198.

Additional City EATS: The projected Additional City EATS, that are estimated to be collected and redirected by the City, subject to appropriation by the City, and utilized to fund Reimbursable Project Costs is estimated to be $2,454,859.

Evidence of Commitments to Finance: Commitments for any private financing of Redevelopment Project Costs necessary to complete the Project Improvements Public Improvements shall be approved by the Commission prior to the approval of the Ordinance approving the Redevelopment Project. A letter of interest for a construction loan is attached as Exhibit 12.

Most Recent Equalized Assessed Valuation: The total initial equalized assessed valuation of the Redevelopment Area according to 2019 tax records at the Jackson County Assessor's Office is approximately $417,896. The current combined ad valorem property tax levy is projected to be $8.7044 per $100 assessed valuation. Following the completion of all Project Improvements and Public Improvements, it is estimated that the assessed value of the real property within the Redevelopment Area will increase to approximately $7,808,600.

Statutory Findings: It is Staff's recommendation that the Redevelopment Plan meets each of the required statutory findings identified by the TIF Act. Specifically,

- **Economic Development Area**: The 1st Amendment does not alter the City's previous finding that the Redevelopment Area, on the whole, is a Blighted area.

- **Expectations for Development**: The 1st 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 1st 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 1st 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 1st 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 1st 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 1st Amendment does not include the initial development or redevelopment of any gambling establishment as defined in the Act.

Recommendation: Staff recommends approval of the Pioneer Plaza TIF Plan.

Invite questions/comments from the Commission

Invite comments from the public

Actions recommended: ***(1 OF 2)*** CLOSING THE PUBLIC HEARING.

(2 OF 2) APPROVAL OF THE FIRST AMENDMENT TO THE PIONEER PLAZA TAX INCREMENT FINANCING PLAN, AND FORWARDING THE RECOMMENDATIONS TO THE CITY COUNCIL FOR APPROVAL.

PUBLIC HEARING – 9:40 AM

ROLL CALL

3. <u>**Downtown Stadium Redevelopment Plan**</u>: **Consideration of approval of the Downtown Stadium Tax Increment Financing Plan *(David Leader)* Exhibit 3**

The purpose of this hearing is for the TIF Commission to consider recommending to the City Council of Kansas City, Missouri ("City") approval of the Downtown Stadium Tax Increment Financing Plan (the "Redevelopment Plan").

The Redevelopment Plan is presented through the application of the City of Kansas City, Missouri (the "City"). The Redevelopment Plan provides for a portion of the public financing for the **Infrastructure Improvements** necessary to support and attract future development and redevelopment of structures for a mix of uses, including but not limited to a baseball stadium and related facilities, retail, restaurant, entertainment, office, commercial, hotel, and residential (collectively, "**Project Improvements**") within the Redevelopment Area.

Redevelopment Area: The Redevelopment Area, as described by the Redevelopment Plan, is generally bounded by Pershing Road and E. 22nd Street on the north, Main Street on the west, Gillham Road on the east and E. 27th Street on the south (the "Redevelopment Area").

Redevelopment Project Area: There are within the defined Redevelopment Area two (2) Redevelopment Project Areas. The Project Improvements described in the Redevelopment Plan are to be constructed within Redevelopment Project Area 1 ("RPA 1"). The Commission and City Council will not approve a Redevelopment Project for Redevelopment Project Area 2 ("RPA 2") until the Redevelopment Plan is amended to provide more detailed information regarding the specific Project Improvements to be undertaken. However, RPA 2 is integral to the redevelopment of RPA 1 and the overall success of the Redevelopment Area incorporated into the Redevelopment Plan; therefore, the inclusion of RPA 2 directly and substantially benefits the property in the Redevelopment Area. The Redevelopment Plan includes specific references to the information and exhibits to be amended, in the future, when more detail is provided for RPA 2 development.

RPA 1 proposes Project Improvements consisting of the development of a first-class Major League Baseball stadium containing approximately 1.2 million gross square feet and accommodating a minimum of 30,000 fixed seats, together with standing room areas (the "Ballpark"). The Ballpark will include a 360-degree public concourse system, modern spectator amenities, premium seating products, broadcast infrastructure, scoreboard and audiovisual systems, field lighting, and all systems necessary to support Major League Baseball operations.

The Project Improvements shall also include:

- facilities supporting Major League Baseball operations, including: home clubhouse, visitor clubhouse, batting tunnels, training and rehabilitation facilities, sports medicine and hydrotherapy, weight training facilities, family lounge, video and coaching facilities, equipment management, laundry, umpire facilities, baseball operations offices, and clubhouse support spaces;

- fan amenities intended to provide year-round activation and an enhanced spectator experience, including public gathering areas, social viewing locations, family amenities, guest services, enhanced concessions, and retail opportunities, Team store, digital engagement features, public restrooms, and vertical circulation connecting all public levels;

- complementary entertainment uses integrated with the Ballpark, including multi-purpose event spaces, beer garden, outdoor hospitality venues, game areas, rooftop entertainment areas, flexible event programming space, restaurants, bars and food service venues. These facilities are intended to support baseball operations as well as year-round public use and non-game day programming;

- hospitality spaces including, but not limited to private suites, party suites, clubs/lounges, dining venues and hospitality support spaces. dedicated premium entrances and circulation, indoor and outdoor premium terraces;

- Royals administrative headquarters, conference and meeting facilities, staff support areas, flexible office space, member services, and administrative support functions;

- food service, retail and hospitality facilities necessary to support Major League Baseball operations and year-round activation, including main production kitchen, commissary, concession support, restaurants, bars, catering facilities, retail space, merchandise sales, food and beverage storage, loading and receiving;

- all operational infrastructure necessary to support the Ballpark, including mechanical, electrical and plumbing systems, building automation systems, engineering spaces, loading docks, service corridors, waste management, security operations, storage, building maintenance facilities, information technology infrastructure, broadcast infrastructure; and

- improvements to the surrounding site, including public plazas, streetscape improvements, pedestrian circulation, landscaping, exterior lighting, wayfinding, public art opportunities, utility infrastructure, service access, accessibility improvements, connections to adjacent Crown Center development.

Objective of the Redevelopment Plan: The objectives of the Redevelopment Plan may be described generally to address Conservation Area factors of dilapidation, and Blighted Area factors through the future development and redevelopment of structures for a mix of uses including but not limited to a first class Major League Baseball Stadium and its related facilities, retail, restaurant, entertainment, office, commercial, hotel, and residential within the Redevelopment Project Areas.

Exhibit 7 Anticipated Sources and Uses of Funds

The total Estimated Redevelopment Project Costs to implement the Infrastructure Improvements and the Project Improvements are $1,896,249,065, plus Financing Costs. The Public Funding Sources line item entitled City of Kansas City Contribution totals $600,000,000. As further detailed in footnote 1 of **Exhibit 7**, this total includes the TIF Revenue, Additional City EATs, and CID Revenue anticipated to be generated within RPA 1 of the Redevelopment Plan totaling approximately 381,942,200.

			Redevelopment Project Area 1		
	Uses		**Major League Baseball Stadium and Related Facilities**	**Infrastructure**	**Total**
	Land		$ 80,000,000	$ -	$ 80,000,000
	Construction Costs, including Soft Costs		$ 1,473,548,764	$ 422,700,301	$ 1,896,249,065
	Construction Period Financing Costs		$ 75,000,000	$ -	$ 75,000,000
					$ -
	Total Uses		$ 1,628,548,764	$ 422,700,301	$ 2,051,249,065
	Sources				
	Public Funding Sources				
	State of MO - Show Me Sports Investment Act		$ 254,000,000		$ 254,000,000
	State of Mo - Tax Credits		$ 50,000,000		$ 50,000,000
	State of Mo - Infrastructure Contributions			$ 35,000,000	$ 35,000,000
	State of MO - MODOT Contribution			$ 100,000,000	$ 100,000,000
	City of Kansas City Contribution	①②	$ 510,000,000	$ 90,000,000	$ 600,000,000
	Other Public Sources		$ 101,000,000		$ 101,000,000
	Total Public Funding Sources		$ 915,000,000	$ 225,000,000	$ 1,140,000,000
	Private Team Funding		$ 713,548,764	$ 197,700,301	$ 911,249,065
	Total Sources		$ 1,628,548,764	$ 422,700,301	$ 2,051,249,065
①	The City's Major League Baseball Stadium and Related Facilities Contribution will be funded by various sources including the issuance of bonds. Principal and interest on the bonds will be repaid with the following: TIF, Additional City EATs, State TIF, Stadium Impact Area revenues, On-street parking revenues, and other legally available City revenues.				
②	The City's Infrastructure Contribution is anticipated to be a direct appropriation of funds.				

The more detailed estimate of Redevelopment Projects Costs is presented in **Exhibit 5** of the Redevelopment Plan, and set forth below.

Exhibit 5
Estimated Redevelopment Project Costs
Redevelopment Project Area 1

	Infrastructure	Stadium	Total
Ballpark Development			
On Site Development Grading, Utility, and Demo	$13,072,808	-	$13,072,808
Sitework, Field, Walls, and Dugouts	-	201,714,302	201,714,302
Stadium	-	637,358,250	637,358,250
Stadium Canopy	-	83,019,054	83,019,054
Finishes and Equipment	-	181,930,666	181,930,666
Outfield Office Tower - Core Shell	-	32,653,289	32,653,289
Service Level Ramp and Tunnel	-	7,980,411	7,980,411
Outfield Entertainment Area, Bridges, and Boardwalks	-	22,297,416	22,297,416
Parking	30,475,392	11,885,623	42,361,015
CUP Modifications	13,131,920	-	13,131,920
	56,680,120	1,178,839,011	1,235,519,131
Off Site Improvements			
Enhancement/ Rebuild Streets	39,499,162	-	39,499,162
Demo	38,556,839	-	38,556,839
Local Street Improvements	28,000,000	-	28,000,000
	106,056,001	-	106,056,001
Abandon & Relocate Existing Streets and Utilities			
Abandon Streets and Utility Infrastructure	25,901,777	-	25,901,777
	25,901,777	-	25,901,777
Parks and Public Spaces			
North and South Public Plazas	38,745,145	-	38,745,145
	38,745,145	-	38,745,145
Traffic Control & Messaging			
District Traffic Control and Messaging	12,000,000	-	12,000,000
	12,000,000	-	12,000,000
Street Car Plaza			
Streetcar Stop Improvements	10,126,384	-	10,126,384
	10,126,384	-	10,126,384
MODOT Improvements			
US-71/22nd St On/Off Ramp Improvements	12,800,000	-	12,800,000
I-35 & Pennway On/Off Ramp Improvements	22,500,000	-	22,500,000
I-35/20th St Off Ramp Improvements	10,900,000	-	10,900,000
I-70 Downtown East Loop Reconstruction	32,500,000	-	32,500,000
	78,700,000	-	78,700,000
Green and Sustainability			
Sustainability Infrastructure, Green Roof, and Solar	9,950,814	-	9,950,814
	9,950,814	-	9,950,814
Soft Costs			
FF&E, Network, Technology, and Concessions	3,381,602	23,576,780	26,958,383
Design	25,362,018	70,730,341	96,092,359
Survey, Geotech, and Environmental Reports	3,381,602	11,788,390	15,169,993
Owner's Rep and Insurance	6,763,205	23,576,780	30,339,985
Operating Costs	3,381,602	11,788,390	15,169,993
Legal Fees	8,454,006	29,470,975	37,924,981
Scope Contingency	16,908,012	58,941,951	75,849,963
Project Contingency	16,908,012	64,836,146	81,744,158
Total Soft Costs	**84,540,060**	**294,709,753**	**379,249,813**
Total Costs	**$422,700,301**	**$1,473,548,764**	**$1,896,249,065**

PILOTS and EATS: The estimated RPA 1 payments in lieu of taxes to be generated is $0. The estimated RPA 1 EATS generation is approximately $180,797,029. The estimated RPA 1 Additional

City EATs generation is approximately $201,145,151, which includes the uncaptured 50% of the CID Revenue.

Those Additional City EATs are defined in the Redevelopment Plan as follows:

Taxes on sales for hotel/motel rooms:
- Capital Improvement Tax – Years 1 through 30 at 100%
- Parks Tax - Years 1 through 30 at 100%
- Public Safety Tax – Years 1 through 30 at 100%
- Convention and Tourism Tax – Years 1 through 30 at 50%

Taxes on food and beverage sales:
- Capital Improvement Tax – Years 1 through 23 at 50%
- Capital Improvement Tax – Years 24 through 30 at 100%
- Parks Tax - Years 1 through 23 at 50%
- Parks Tax - Years 24 through 30 at 100%
- Public Safety Tax – Years 1 through 23 at 50%
- Public Safety Tax – Years 24 through 30 at 100%
- Food & Beverage Tax – Years 1 through 23 at 50%
- Food & Beverage Tax - Years 24 through 30 at 100%

Taxes on sales of utilities:
- Capital Improvement Tax – Years 1 through 23 at 50%
- Capital Improvement Tax – Years 24 through 30 at 100%
- Parks Tax - Years 1 through 23 at 50%
- Parks Tax - Years 24 through 30 at 100%
- Public Safety Tax – Years 1 through 23 at 50%
- Public Safety Tax – Years 24 through 30 at 100%
- Utilities Tax – Years 1 through 23 at 50%
- Utilities Tax – Years 24 through 30 at 100%

Taxes on all other sales:
- Capital Improvement Tax – Years 1 through 23 at 50%
- Capital Improvement Tax – Years 24 through 30 at 100%
- Parks Tax - Years 1 through 23 at 50%
- Parks Tax - Years 24 through 30 at 100%
- Public Safety Tax – Years 1 through 23 at 50%
- Public Safety Tax – Years 24 through 30 at 100%

Earnings Taxes:
- Years 1 through 23 at 50%
- Years 24 through 30 at 100%

The Redevelopment Plan recommends that the City Council determine that the relocation of the Royals from Kauffman Stadium into the Redevelopment Area is not a direct beneficiary of tax increment financing, and therefore that sales at Kauffman Stadium will not be considered in calculating Economic Activity Taxes.

Eligible Redevelopment Project Costs: The Redevelopment Project Costs eligible for reimbursement are those attributable to the Infrastructure Improvements and Project Improvements within RPA 1 in an aggregate amount not to exceed $381,942,200, plus Financing Costs thereof.

Exhibit 8 Development Schedule

The Development Schedule is **Exhibit 8** in the Redevelopment Plan, as set forth below.

Key Milestones	Expected Date
Pre-Construction	September 2026
Demo/Excavation Permit	January 2027
Foundations Permit	March 2027
Break Ground	May 2027
Building Permit	February 2028
Substantial Completion	December 2029
Royals Home Opener	March 2030

Redevelopment Agreement

Upon approval of the Redevelopment Plan, the Commission and City will enter into a Redevelopment Agreement which will include, among other terms, the process by which Redevelopment Project Costs are certified for reimbursement from the Special Allocation Fund from TIF Revenues, Additional City EATs and CID Revenue generated within the boundaries of RPA 1.

Notices: All notices required by the TIF statute have been published and/or mailed as required by law, including a Request for Proposals for the implementation of the Redevelopment Plan with a submittal deadline of September 3, 2026. No other proposals for implementation of the Redevelopment Plan were received.

Statutory Findings: The Redevelopment Plan as presented satisfies the required statutory findings. Specifically,

1. **Conservation and Blighted Area**: The Redevelopment Area on the whole is a Conservation Area because fifty percent (50%) of the structures in the Redevelopment Area have an age of thirty-five (35) years or more and, although the Redevelopment Area, as a whole, is not yet a blighted area, it is detrimental to the public health, safety or welfare and may become a blighted area because of the factors set out in the Qualifications Analysis. Redevelopment Project Area 1 contains parcels which now qualify as a Blighted Area. The Qualifications Analysis also evaluates additional parcels outside the boundaries of the Redevelopment Area which also meet the qualifications of a Conservation Area. The Qualifications Analysis is more particularly described by the executive summary dated August 21, 2026, and further supplemented in the complete study, by Partner Valuation Advisors, LLC, attached as **Exhibit 10** to the Redevelopment Plan.

   Based upon the Qualifications Analysis and affidavits of the City Manager of the City and the President - Real Estate & Development of the Royals, attached as **Exhibit 13A and 13B** of the Redevelopment Plan, the Redevelopment Projects would not reasonably be anticipated to be developed without adoption of tax increment financing.

2. **Redevelopment Plan Conforms to the City's Comprehensive Plan:** The Redevelopment Plan conforms with the comprehensive plan for the development of the City of Kansas City as a whole, the KC Spirit Playbook, as well as the Greater Downtown Area Plan.

3. **Redevelopment Schedule:** Each Redevelopment Project will be completed no later than twenty-three (23) years from the adoption of the ordinance approving the Redevelopment Project.

   - **Date to Adopt Redevelopment Project:** The Redevelopment Plan does not provide for the adoption of an Ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the Redevelopment Plan.

   - **Date to Retire Obligations:** The completion of the Project Improvements and Infrastructure Improvements located within RPA 1 and retirement of any Obligations incurred to finance Redevelopment Costs will occur no later than twenty-three (23) years from the adoption of the ordinance approving and designating RPA 1.

   - **Acquisition by Eminent Domain:** The Redevelopment Plan 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.

4. **Relocation Plan:** Relocation assistance will be available to all eligible displaced occupants in conformance with the Commission's Relocation Assistance Policy as presented in **Exhibit 12** of the Redevelopment Plan.

5. **Cost-Benefit Analysis:** A cost-benefit analysis has been prepared for the Redevelopment Plan (**Exhibit 9**) that describes the economic impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area. If no project is developed the existing revenues will in the short term remain the same. With project construction the taxing districts that levy sales taxes are expected to receive an increase in revenue. With project construction the taxing districts that levy real property taxes are expected to be impacted as privately owned properties within Redevelopment Project Area 1 are acquired by the City. The scope of that impact is not known at this time in that alternative payments to those political subdivisions are anticipated. The City and Kansas City Royals have provided sufficient information for the Commission to evaluate whether the projects as proposed and the funding of the Infrastructure Improvements and Project Improvements, in part, by tax increment financing is financially feasible from **Exhibits 11A and 11B** of the Redevelopment Plan.

6. **Gambling Establishment:** The Redevelopment Plan does not include development or redevelopment of any gambling establishment.

   Staff believes that the Redevelopment Plan meets all the statutory requirements of the TIF Act. If the Commission desires to recommend to the City Council the approval of the Downtown Stadium Redevelopment Plan, the following actions are required:

   Invite questions/comments from the Commission

   Invite comments from the public

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

(2 OF 2) APPROVAL OF THE DOWNTOWN STADIUM REDEVELOPMENT PLAN, INCLUDING THE DETERMINATION THAT THE REDEVELOPMENT AREA QUALIFIES AS A CONSERVATION AREA OR A BLIGHTED AREA, THE DESIGNATION OF THE REDEVELOPMENT AREA, THE DESIGNATION OF REDEVELOPMENT PROJECT AREA 1, AND THE APPROVAL OF THE REDEVELOPMENT PROJECT FOR REDEVELOPMENT PROJECT AREA 1, AND FORWARD THIS RECOMMENDATION TO CITY COUNCIL FOR APPROVAL.

ADMINISTRATIVE TIF COMMISSION AGENDA ITEMS

MINUTES

4. Consideration of acceptance of Minutes of the following Administrative and Counties/School Districts, and other matters related thereto. *(La'Sherry Banks)* Exhibit 4 & 4A

Minutes from August 12 and August 26, 2026, meetings 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.

COST CONSENT ITEMS RELATED TO SPECIFIC TIF PLANS

5. Cost Consent Agenda: Consideration of approval of the Cost Consent Agenda, and other matters related thereto. *(Gloria Garrison)* Exhibit 5

The Cost Consent Agenda items for September 2026 are included in the Commission's Board Packets for review prior to the meeting. The following items are included:

- Cost Certifications **(Exhibit 5)**

Historic Northeast TIF Plan: Consideration of certification of costs totaling $67,404 and other matters related thereto. *(Jennifer Brasher)*

Request from:	Historic Northeast Lofts LLC
Total amount requested:	$67,404
Use of funds:	TIF Reimbursable costs
Cost certifier:	Hood and Associates CPAs PC
Questioned or disallowed costs:	None
EATs reporting requirement:	68% (current reporting period due 7/31/26)

Notes: Cost related to draw #23 Funds were used for architect – supervisory and additional contingency.

Recommendation: Approval of certified costs of $67,404 and reimbursement and direct pay of certified costs per the conditions of the redevelopment agreement in the amount of $67,404 from the bond draw.

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

6. Historic Northeast TIF Plan: Consideration of the Certification of Redevelopment Project Costs #24 *(Jennifer Brasher)* Exhibit 6

A plan for redevelopment known as the "Historic Northeast 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. 240258 and amended on July 2, 2026 by its passage of Ordinance No. 260536 (the "TIF Ordinances").

The TIF Plan provides that the estimated reimbursable Redevelopment Project Costs related to the implementation of Projects Improvements described therein are approximately $178,931,655, which include (A) approximately $46,433,000 of Economic Activity Taxes and Additional City EATs, (B) approximately $1,575,000 of contribution from the Kansas City Affordable Housing Trust Fund, (C) a loan from Kansas City Brownfield Revolving loan fund of $7,000,000, (D) energy rebates in the amount of $350,000, (E) private debt in the anticipated amount of $32,803,211, (F) and tax credit equity I the anticipated amount of $82,562,470, and (G) deferred fees in the amount of $8,207,974 (collectively, the "Sources").

On September 30, 2024, the Commission, the City, the Redeveloper, and Hood & Associates, LLC. (the "Cost Certifier") entered into a Tax Contribution and Disbursement Agreement (the "Tax Contribution Agreement"), 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 #24 dated August 27, 2026 (the "Cost Certifier Report"), which, with the consent of the City, the Redeveloper requested $1,575,000 in costs, and the Certifier certified $1,575,000 of redevelopment project costs related to Hard Costs. Based on such certification and consent by the City, Kansas City Affordable Housing Trust Fund contributed by the City to the Commission will be utilized to pay the redevelopment project costs identified in the Cost Certifier Report and will be paid directly to the contractor.

In accordance with Exhibit B to the Tax Contribution Agreement, entitled "Cost Certification and Payment Procedures", staff recommends that the Commission approve certification of $1,575,000 of redevelopment project costs funded with Kansas City Affordable Housing Trust Fund contribution dollars.

Action recommended:	APPROVAL OF THE CERTIFICATION OF $1,575,000 OF REDEVELOPMENT PROJECT COSTS IDENTIFIED BY THE HISTORIC NORTHEAST LOFTS TIF PLAN TO BE FUNDED WITH KANAS CITY AFFORDABLE HOUSING TRUST FUND CONTTRIBUTION, AS HAS BEEN CERTIFIED BY HOOD AND ASSOCIATES, LLC 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.

CERTIFICATES OF COMPLETION & COMPLIANCE RELATED TO SPECIFIC TIF PLANS

7. Downtown Library District TIF Plan: Consideration of Approval of a Certificate of Completion and Compliance in Connection with the Public Improvements within the Downtown Library District TIF Plan, and other matters related thereto.
(*Kyana Bowers*) Exhibit 7

This Certificate of Completion and Compliance is issued to DTC One, LLC (the "Redeveloper"), in accordance with Section 19 of the Amended and Restated Redevelopment Agreement, dated April 25, 2016 and amended on October 10, 2018 (the "Redevelopment Agreement"), between the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission") and the Redeveloper, for the construction of certain public infrastructure improvements contemplated by the Downtown Library District Tax Increment Financing Plan, as amended (the "TIF Plan").

The Downtown Library District TIF Plan was approved by the City Council on November 26, 2002, by Ordinance No. 021400, and was subsequently amended by Ordinance Nos. 040196, 051526, 150151, 150989, 160447 and 180652. The TIF Plan provides for streetscape improvements throughout the district consistent with the District Streetscape Plan, including street furniture, landscaping, pedestrian alley beautification, street trees, pedestrian lighting, curbs, sidewalks, fire hydrants, and other public improvements, as more particularly described on **Exhibit A**, attached to the Certificate (the "Completed Improvements").

The Downtown Library District TIF Plan expired in November 2025. Accordingly, the Commission is proceeding with the closeout of the TIF Plan and the applicable Redevelopment Projects.

REDEVELOPMENT PROJECT COSTS:

	Budget	Actual
Total Cost of Project Improvements	$949,727	$925,248
Redevelopment Project Costs Eligible for Reimbursement	$949,727	$925,248

The Redeveloper has complied with the Commission's Certification of Costs and Reimbursement Policy, pursuant to the Plan pursuant to the Certification of Costs Resolution and has certified all Redevelopment Project Costs incurred that are eligible for reimbursement that relate to implementation of the Completed Improvements. Staff recommends approval of the Certificate of Completion and Compliance.

Action recommended: APPROVAL OF THE CERTIFICATE OF COMPLETION AND COMPLIANCE TO DTC ONE, LLC FOR COSTS RELATED TO THE COMPLETED IMPROVEMENTS AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

8. <u>Historic Northeast TIF Plan</u>: Consideration of Approval of a Certificate of Partial Completion and Compliance (No. 4) in Connection with the Partially Completed Improvements within the Historic Northeast TIF Plan, and other matters related thereto. ***(Kyana Bowers)*** **Exhibit 8**

This Certificate of Partial Completion and Compliance is issued to Historic Northeast Lofts LLC, (the "Redeveloper"), in accordance with Section 20 of the Development Agreement (the "Agreement", dated September 1, 2024, and amended on July 2, 2026 between the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission") and the Redeveloper for the implementation of certain of the Project Improvements and Public Improvements described by the Historic Northeast Tax Increment Financing Plan as amended (the "TIF Plan"). for which Redevelopment Project Costs were requested by the Redeveloper as of August 25, 2026, and thereafter submitted and certified, pursuant to the Hood & Associates, CPAs, PC's Independent Accountant's Reports, dated August 27, 2026 (collectively the "Cost Certifier Reports") and Commission Resolution No. 9-__-26 .

The Historic Northeast TIF Plan was approved by the City Council on March 21, 2024, by Ordinance No. 240258, and was subsequently amended by Ordinance No. 260536. The TIF Plan provides for the construction of approximately 389 multifamily residential units, of which 322 shall be reserved as affordable housing for tenants earning less than 80% of the Kansas City, Missouri median household income; approximately 13,000 square feet of retail space; an approximately 30,000-square-foot daycare center and after-school program space; and approximately 500 parking spaces. The TIF Plan also provides for the construction or reconstruction of public infrastructure improvements, including sanitary and storm sewers, utilities, sidewalks, and other infrastructure supporting and enhancing the Project Improvements, as more particularly described on **Exhibit A**, attached to the Certificate (the "Partially Completed Improvements").

REDEVELOPMENT PROJECT COSTS:

	Budget	**Actual**
Total Cost of Project Improvements	$178,931,655	$32,587,520
Redevelopment Project Costs Eligible for Reimbursement	$46,433,000	$24,195,020

The Redeveloper has complied with the Commission's Certification of Costs and Reimbursement Policy, pursuant to the Plan pursuant to the Certification of Costs Resolution and has certified all Redevelopment Project Costs incurred that are eligible for reimbursement that relate to implementation of the Partially Completed Improvements. Staff recommends approval of the Certificate of Partial Completion and Compliance.

Action recommended: APPROVAL OF THE CERTIFICATE OF PARTIAL COMPLETION AND COMPLIANCE TO HISTORIC NORTHEAST LOFTS, LLC FOR COSTS RELATED TO THE PARTIALLY COMPLETED IMPROVEMENTS AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

9. <u>Blue Ridge Mall TIF Plan</u>: Consideration of Approval of a Certificate of Completion and Compliance in Connection with the Completed Improvements within the Blue Ridge Mall TIF Plan, and other matters related thereto. *(Kyana Bowers)* Exhibit 9

This Certificate of Completion and Compliance is issued to MBS Mall Investor-98, LLC (the "Redeveloper"), in accordance with Section 9 of the Agreement dated December 8, 2005 (the "Redevelopment Agreement"), between the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission") and the Redeveloper, for the implementation of the Blue Ridge Mall Tax Increment Financing Plan, as amended (the "TIF Plan").

The Blue Ridge Mall TIF Plan was approved by the City Council on February 24, 2005, by Ordinance No. 041238, and was subsequently amended by Ordinance Nos. 190521 and 190802. The TIF Plan provides for the demolition and redevelopment of the former Blue Ridge Mall property and the construction of public and project improvements within Redevelopment Project Areas 1 through 3, described on **Exhibit A**, attached to the Certificate (the "Completed Improvements").

The City Council terminated the Blue Ridge Mall TIF Plan and the designations of Redevelopment Project Areas 1 through 3 on July 9, 2026, by Ordinance No. 260589.

REDEVELOPMENT PROJECT COSTS:

	Budget	**Actual**
Total Cost of Project Improvements	$87,415,375	$86,479,457.29
Redevelopment Project Costs Eligible for Reimbursement	$27,704,555	$26,754,566.00

The Redeveloper has complied with the Commission's Certification of Costs and Reimbursement Policy, pursuant to the Plan pursuant to the Certification of Costs Resolution and has certified all Redevelopment Project Costs incurred that are eligible for reimbursement that relate to implementation of the Completed Improvements. Staff recommends approval of the Certificate of Completion and Compliance.

Action recommended: APPROVAL OF THE CERTIFICATE OF COMPLETION AND COMPLIANCE TO MBS MALL INVESTOR-98, LLC FOR COSTS RELATED TO THE COMPLETED IMPROVEMENTS, AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME

AGREEMENTS RELATED TO SPECIFIC TIF PLANS

10. <u>Brush Creek Corridor TIF Plan:</u> Consideration of Approval of a Termination Agreement with Community Builders of Kansas City, formerly known as Swope Community Builders, Inc. (*Christine Bushyhead and David Leader*) Exhibit 10

On September 9, 2012, the Redeveloper and the Commission entered into the Redevelopment Agreement, which amended, restated and replaced that certain Agreement between the Redeveloper and the Commission, dated June 14, 2006, which provides for (i) the Redeveloper to complete certain blight remediation activities described on <u>Exhibit D</u> to the Redevelopment Agreement (the "**Blight Remediation**") and contemplated by the Brush Creek Corridor Tax Increment Financing Plan, as amended (the "**TIF Plan**") and (ii) the Commission, subject to the terms and conditions of the Redevelopment Agreement, to reimburse the Redeveloper for certain costs related to the Blight Remediation.

The TIF Plan was originally approved on March 11, 1999, and further amended by 9 amendments, the last of which was approved on December 10, 2020. On April 9, 2026, the City Council passed Ordinance No. 260326, acknowledging that the twenty-three-year statutory period for capture of tax increment allocation financing for the remaining Projects of the TIF Plan had expired and dissolving the special allocation funds established in connection with those Project Area A, Project Area D, and the Plaza Library Project.

The Redeveloper and the Commission desire to terminate the Redevelopment Agreement and provide a full release of all rights, interests, duties, and obligations of either the Redeveloper or the Commission arising thereunder.

A Termination Agreement has been prepared, which terminates the Amended and Restated Redevelopment Agreement dated September 9, 2012, and provides for a complete and full release by both the Commission and the Redeveloper of all claims arising thereunder. To the extent the Commission finds the terms of the Agreement, attached hereto as Exhibit 10, acceptable, staff and legal counsel recommend approval thereof, subject to modifications accepted by the Chair, Executive Director, and legal counsel.

Action recommended: APPROVE THE EXECUTION OF THE TERMINATION AGREEMENT WITH COMMUNITY BUILDERS OF KANSAS CITY FORMERLY KNOWN AS SWOPE COMMUNITY BUILDERS, INC. IN A FORM SUBSTANTIALLY SIMILAR TO EXHIBIT 10, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL

ADMINISTRATIVE MATTERS NOT RELATED TO SPECIFIC PLANS

11. <u>Economic Activity Taxes</u>: Consideration of the Economic Activity Taxes Report, and other matters related thereto. Exhibit 11

Action recommended: NONE; INFORMATION ONLY.

12. **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)***

Action recommended: NONE; INFORMATION ONLY.

13. **Governance, Finance and Audit Subcommittee: Consideration of Governance, Finance and Audit Reports, and other matters related thereto.** ***(Jennifer Brasher)*** **Exhibit 13**

Monthly Financials prepared by Hood & Associates *(Michael Keenan)*

Action recommended: ACCEPTANCE OF THE FINANCIAL REPORT.

14. **Neighborhood & Housing Subcommittee Report: Consideration of the Neighborhood & Housing Report, and other matters related thereto. Exhibit 14**

Action recommended: NONE; INFORMATION ONLY.

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

Action recommended: NONE; INFORMATION ONLY.

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

Action recommended: NONE; INFORMATION ONLY.

CLOSED SESSION

17. The Board may elect to go into closed session to discuss:
    1. Legal matters, pursuant to Section 610.021 (1), RSMo
    2. Real Estate matters, pursuant to Section 610.021 (2), RSMo
    3. Personnel matters, pursuant to Section 610.021(3), RSMo
    4. Sealed bids and sealed proposals, and related documents pursuant to Section 610.021(12), RSMo
    5. Confidential communications with its auditor, pursuant to Section 610.021(18) or
    6. Other matters covered by Section 610.021 (1-26), RSMo
    (Motion and second required, along with roll call vote) **(*Chair Canady*)**

RESUME BUSINESS SESSION

18. **Adjournment**