
THE PLANNED
INDUSTRIAL
EXPANSION
AUTHORITY
OF KANSAS CITY,
MISSOURI

300 Wyandotte Street
Suite 400
Kansas City, MO 64105
(816) 691-2100

July 1, 2021

Hon. Quinton Lucas
Mayor, Kansas City, Missouri
29th Floor, City Hall
414 East 12th Street
Kansas City, MO 64106

RE: Notice of Intent to Accept the Industrial Development Contract proposal submitted by Tracks 215, LLC for Redevelopment of the Freight House Village Project in the Freight House PIEA Area

Dear Mayor Lucas:

Please be advised that the Planned Industrial Expansion Authority of Kansas City, Missouri ("PIEA") solicited developers for the referenced project located in the Freight House PIEA Area, in accordance with the Planned Industrial Expansion Act, Section 100.300 RSMo. Tracks 215, LLC ("Developer") submitted a proposal which was approved by the PIEA Board of Commissioners at its June 17, 2021 meeting.

Enclosed is a copy of PIEA Resolution No. 2162 expressing the intent of the PIEA to accept the Developer's Industrial Development Contract Proposal.

The details of the Project are as follows:

Developer: Tracks 215, LLC. Contact: Vince Bryant, 2100 Central St. #41, Kansas City, MO 64108

Project Location: South of 20th Street along both sides of Walnut Street in the Crossroads neighborhood of Kansas City, Missouri

Project: Construction of 200 new multi-family residential units, along with 12 row houses, and historic renovation of 75,000 Sq. Ft. office project. The project will include 322 parking spaces of which 301 are within a newly constructed parking structure

Financing: The total Project cost is approximately Ninety Million Dollars (\$90,000,000).

Tax Abatement:

First Ten Years.

Tax abatement was subject to Ordinance 160383. The tax abatement will be 100% for 10 years with the developer agreeing to pay taxes on the land plus a 25% PILOT (\$93,862) annually for the first ten (10) years.

Subsequent Five Years.

For the next ensuing period of five (5) years, property will have an abatement of thirty seven and a half percent (37.5%).

Sales Tax Exemption

The PIEA was granted authority to issue bonds in an amount not to exceed \$40,000,000 for the purpose of granting Sales Tax Exemption on construction materials for the project.

By copy to the City Clerk, I am herein requesting she note receipt of this correspondence and the accompanying documents for the official City record.

If you have any questions regarding this project, please contact me.

Sincerely,



David Macoubrie
Executive Director

Enclosure

cc: City Council of Kansas City, MO
City Clerk of Kansas City, MO
T'Risa McCord, EDC
Kerrie Tyndall
Jerry Riffel
Vince Bryant
Chris Sally