

9th & Central Tax Increment Financing Plan

Ten Year TIF Progress Report

Approved by Resolution No. 10-20-13

Developer: 21c Kansas City, LLC

Date Plan Approved by City Council: November 26, 2013 **Ordinance No.** 130829

Date Amended by City Council:

First Amendment: August 11, 2016 **Ordinance:** 160556

Second Amendment: June 15, 2017 **Ordinance:** 170397

General Location: The 9th & Central TIF Plan consists of a single Redevelopment Project Area which includes approximately one parcel that is approximately 0.46 acres located in Kansas City, Jackson County, Missouri (the “City”) as legally described on Exhibit 1, attached hereto.

Plan Objective: The Project Improvements will consist of the rehabilitation of an existing historic hotel building located at 219 W. 9th Street, into a 120-room boutique hotel, approximately 5,800 square foot restaurant and bar area, event space and a contemporary art museum that shall be open and free to the public, along with all necessary infrastructure.

TIF Financing: Pay-As-You-Go

Area Designation: Blight

TIF Plan Information	Projected	Actual-to-Date
Number of Project Areas	1	1
Total Project Budget/Costs	\$90,000,000	\$58,300,000
Total EATS Since Inception	----	1,700,000
Total PILOTS Since Inception	----	1,800,000
Total Disbursed to Date	---	3,000,000
Total Jobs to Date	----	113
Initial Assessed Value	\$613,000	----
Current Assessed Value	----	\$4,600,000

TIF Projects Approved by Ordinance	Date Approved	Ordinance	Project Status
Project Area A	11/25/2017	130830	Complete – 6/2018

Current Status of Plan and Projects:

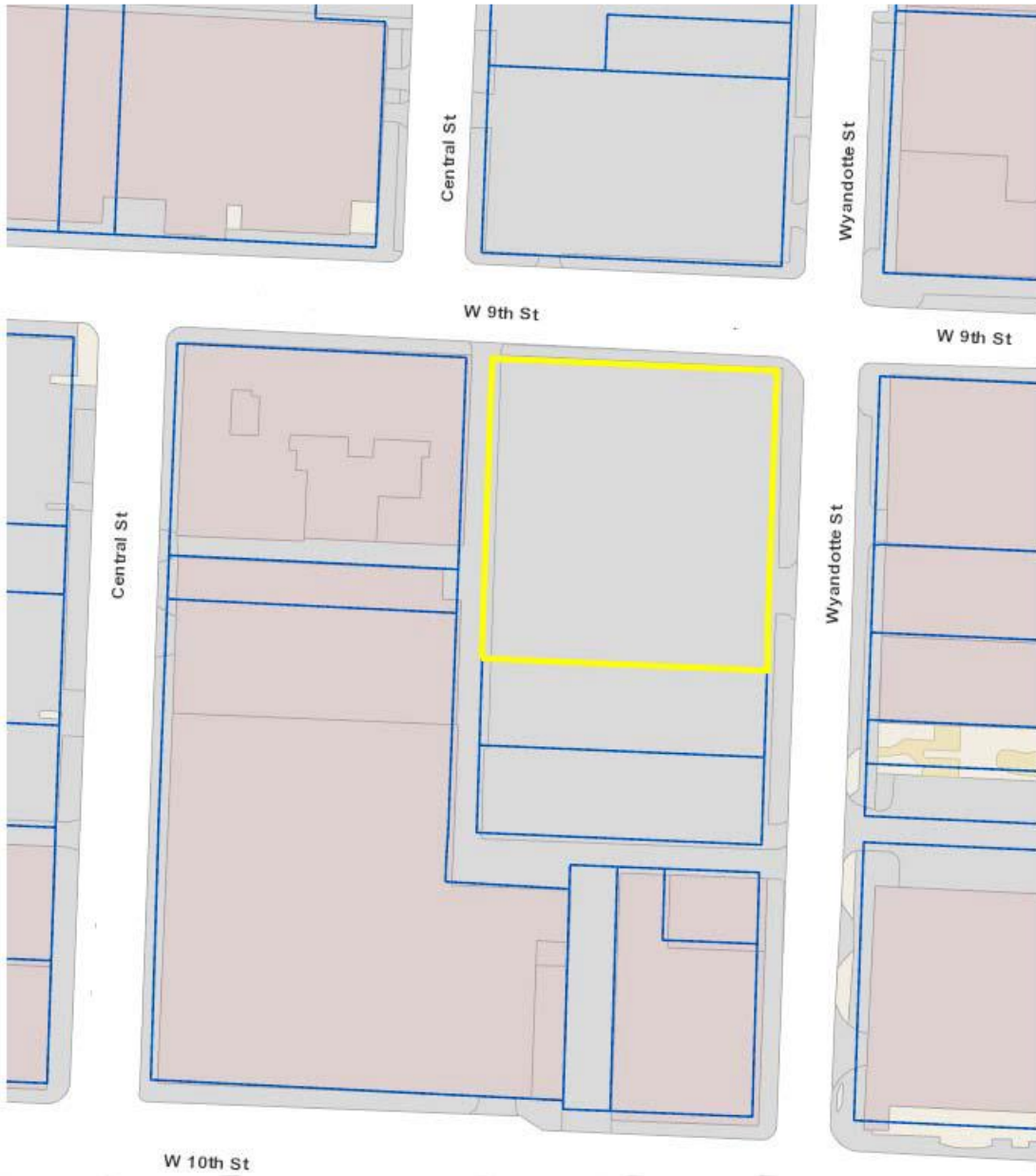
The Tax Increment Financing Commission approved a Certificate of Completion and Compliance for the 21c Museum Hotel Kansas City on February 13, 2019.

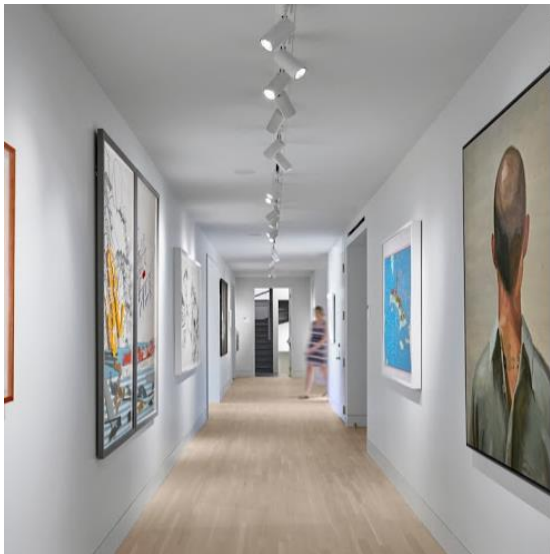
21c Kansas City LLC purchased the Savoy Hotel in 2014. Since then, 21c and its partners have spent over \$50 million to convert the iconic Kansas City property into a 120-room hotel with 6,200 square feet of meeting space, a restaurant, lounge and a contemporary art museum that is open year-round to visitors free-of-charge. 21c Kansas City has been well received by guests, visitors and local and national press.

21c Museum Hotel Kansas City is housed in the historic Savoy Hotel and Grill building, nestled between the Power and Light District and River market in downtown Kansas City. The Savoy Hotel was originally designed by S.E. Chamberlain, Van Brunt and Howe, and built in 1888 by Arbuckle Coffee Company. In the early twentieth century, the seven-story wing that housed the Savoy Grill, Kansas City’s oldest restaurant, was added. Listed on the National Register of Historic Places, the Savoy Hotel and Grill building features an eclectic mix of Victorian and Arts and Crafts architectural details, finishes, murals, as well as twentieth century historical markers and other elements.

Exhibit A

Site Plan and Photos





September 2024