



City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #: 230885

Submitted Department/Preparer: City Manager's Office

Revised 8/3/23

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in [Administrative Regulation \(AR\) 4-1](#).

Executive Summary

Approving the 3rd Amendment to the Bannister & Wornall Tax Increment Financing Plan.

Discussion

The Bannister & Wornall Tax Increment Financing Plan (the "Plan") contemplates the construction of an office campus to be completed in two phases within an area generally bounded by Ward Parkway on the north, Wornall Road on the east, Bannister Road (95th Street) on the south, and the Ward Parkway Office Park South subdivision on the west in Kansas City, Jackson County, Missouri.

The development contemplated by the Plan will include the demolition of an approximately 75,000 square foot existing structure located at 9400 Wornall Road, construction of approximately 471,467 square feet of office space, to be undertaken in two phases, along with approximately 340 surface parking spaces, an approximately 1,583 space parking garage, and all

necessary infrastructure to support such improvements, including site preparation, utility construction and relocation, curbs, sidewalks, aesthetic improvements, landscaping and other improvements.

The Third Amendment to the Plan modifies the (a) Estimated Budget of Redevelopment Projects,

(b) Sources of Funds described by the Plan and (c) exhibits to the Plan with such other conforming

changes that are in furtherance of the forgoing modifications.

*Reimbursable Project Costs = \$42,734,678 of the Redevelopment Project Costs

*The Total Redevelopment Project Costs and TIF Reimbursable Project Costs are being increased by \$428,516.

*Updated Exhibits 5A and 7.

Fiscal Impact

1. Is this legislation included in the adopted budget? Yes No

2. What is the funding source?
Tax Increment Financing. Private debt and equity
3. How does the legislation affect the current fiscal year?
N/A
4. Does the legislation have a fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.
No
5. Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?
No

Office of Management and Budget Review

(OMB Staff will complete this section.)

1. This legislation is supported by the general fund. Yes No
2. This fund has a structural imbalance. Yes No
3. Account string has been verified/confirmed. Yes No

Additional Discussion (if needed)

Click or tap here to enter text.

Citywide Business Plan (CWBP) Impact

1. View the [FY23 Citywide Business Plan](#)
2. Which CWBP goal is most impacted by this legislation?
Finance and Governance (Press tab after selecting.)
3. Which objectives are impacted by this legislation (select all that apply):
 - Reform the City's economic incentives to meet the policy objectives of the City Council
 - Ensure the resiliency of City government
 - Engage in workforce planning including employee recruitment, development, retention, and engagement

- Ensure a responsive, representative, engaged, and transparent City government
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Prior Legislation

220968

Service Level Impacts

This will not impact service levels.

Other Impacts

1. What will be the potential health impacts to any affected groups?
N/A
2. How have those groups been engaged and involved in the development of this ordinance?
N/A
3. How does this legislation contribute to a sustainable Kansas City?
Provides for private development and public infrastructure improvements through economic activity.
4. Department staff certifies the submission of any applicable Affirmative Action Plans or Certificates of Compliance, Contractor Utilization Plans (CUPs), Non-Discrimination documents, and Letters of Intent to Subcontract (LOIs) to CREO prior to the legislation entry request in Legistar.

Yes - I have submitted documents for CREO Review (Press tab after selecting)
Please attach or copy and paste CREO's review.
[Click or tap here to enter text.](#)
5. Does this legislation seek to approve a contract resulting from an Invitation for Bid?

No(Press tab after selecting)

6. Does this legislation seek to approve a contract resulting from a Request for Proposal/Qualification (RFP/Q)?

No(Press tab after selecting)