



# Union Hill TIF Plan 4<sup>th</sup> Amendment

December 10, 2024

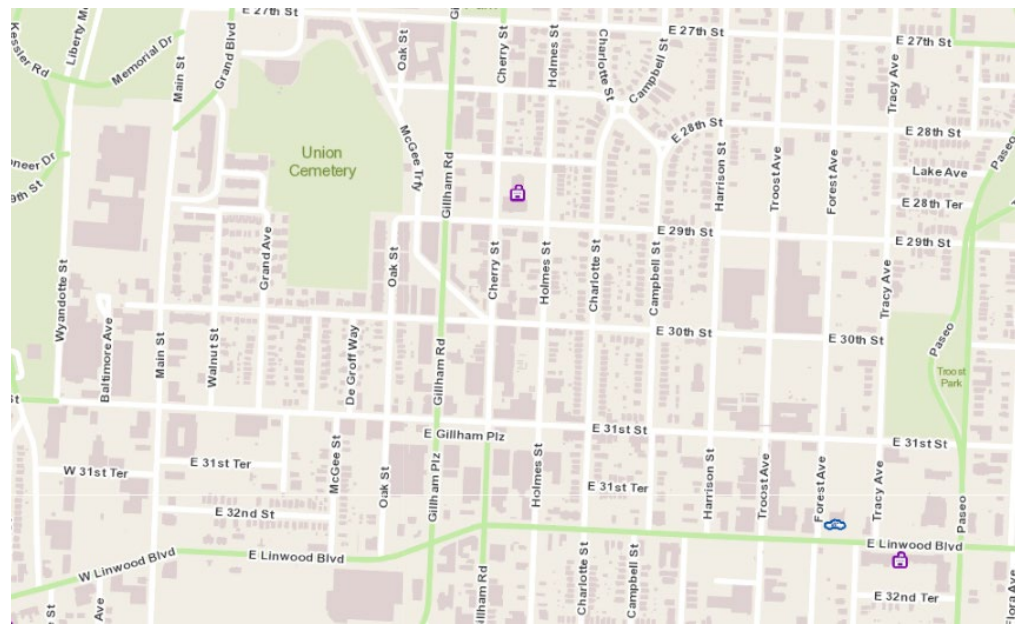
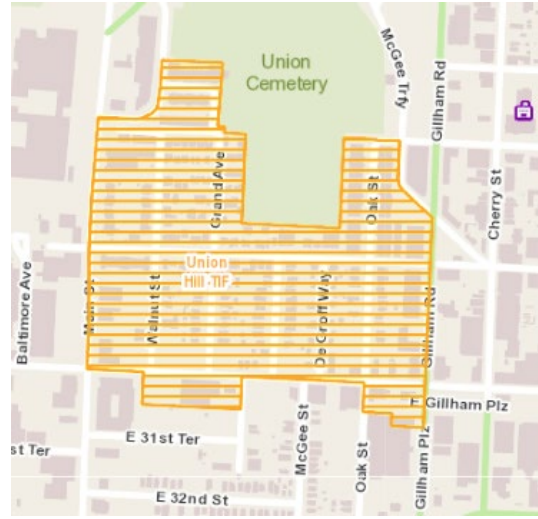
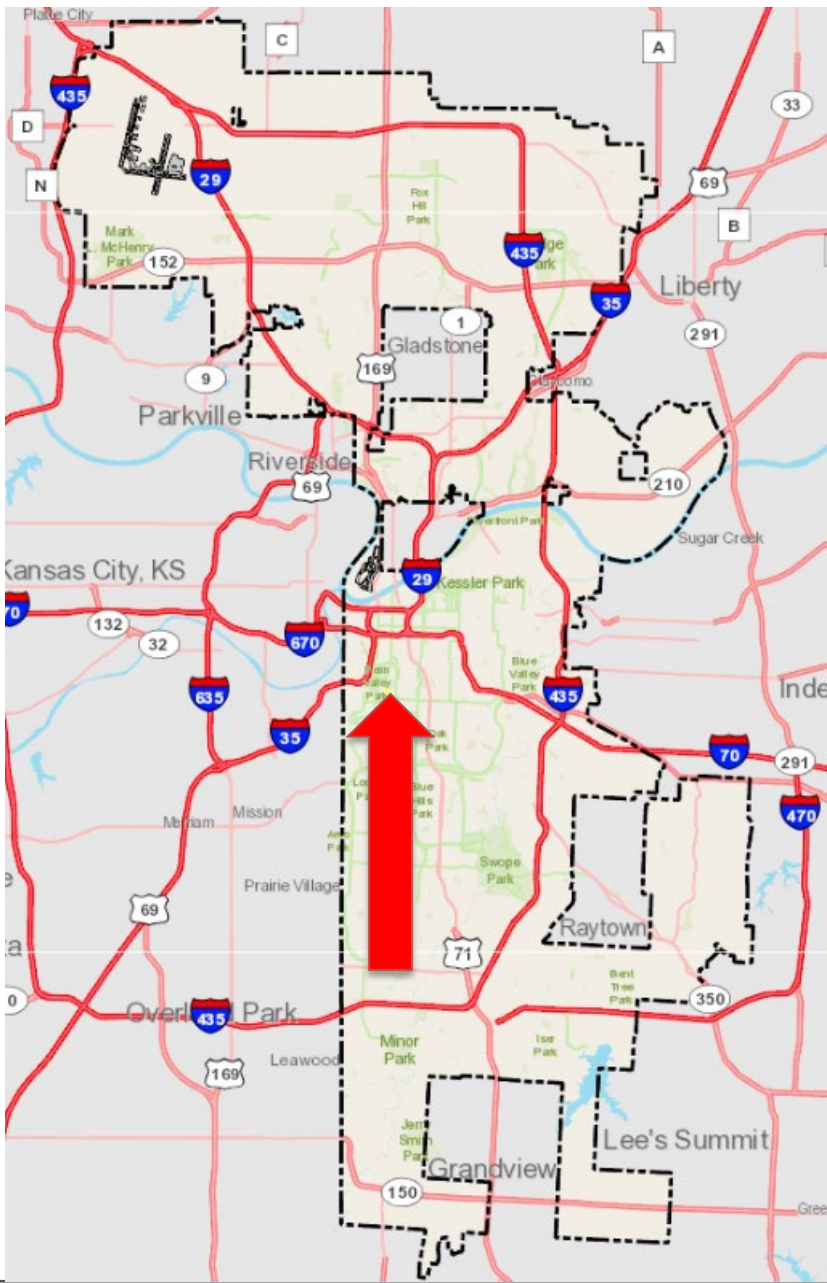


ECONOMIC DEVELOPMENT CORPORATION

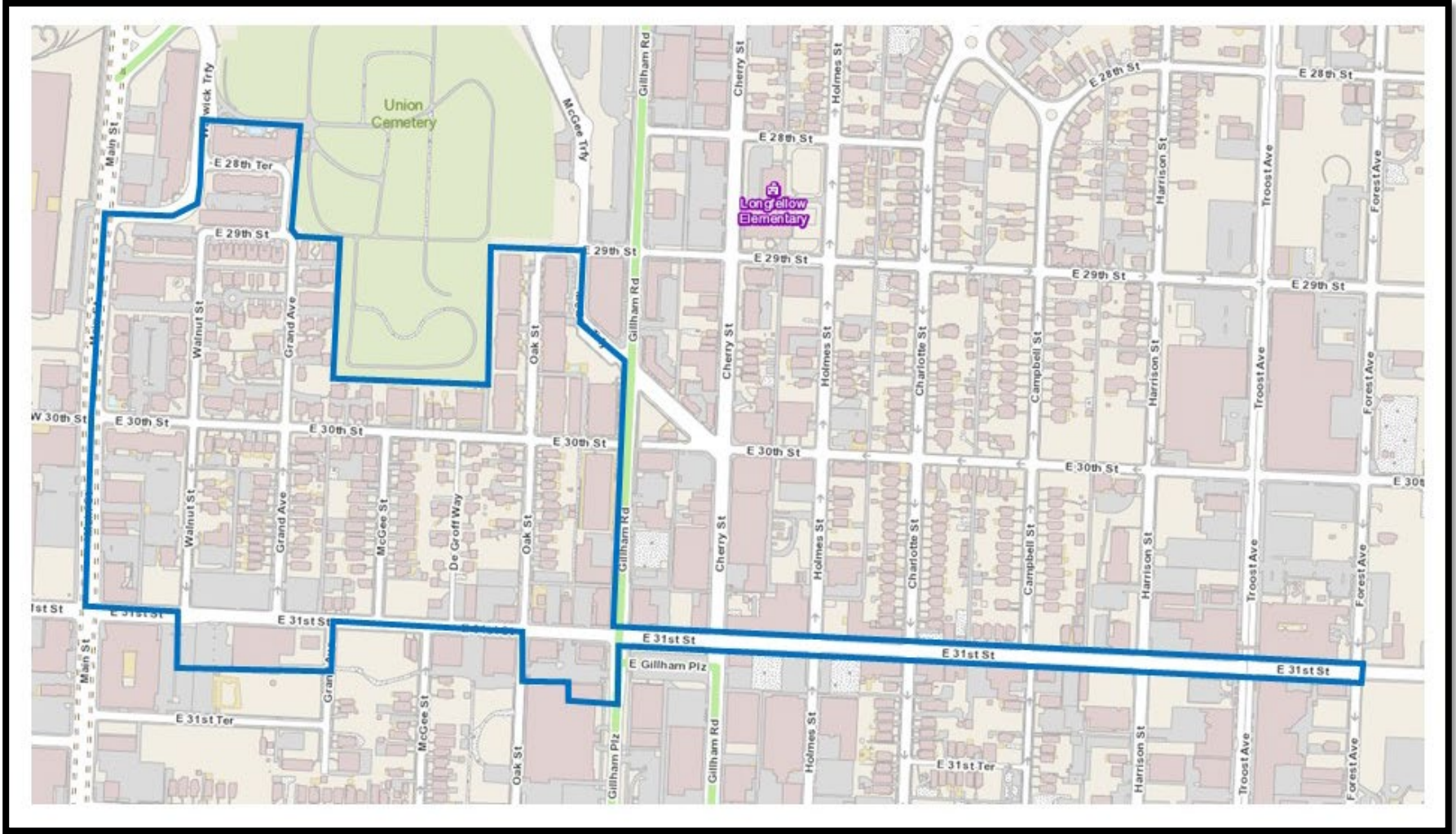
# Union Hill TIF Plan Overview

The Plan was approved in 1997 and has been amended 3 times.

The original plan contemplated demolition of residential properties, rehabilitation of residential properties, construction of new single family and multifamily housing, repair and construct public improvements, repair land into suitable parcels for redevelopment, among other specific objectives.







# Contemplation of the 4<sup>th</sup> Amendment

The 4<sup>th</sup> Amendment provides for the following modifications:

- Amending Exhibit 1A – Legal Description of Redevelopment Area
  - Adding 31<sup>st</sup> Street ROW to Plan from Gillham Road to Forest Ave.
- Amending Exhibit 2 – Site Plan
- Amending Exhibit 4C – Construction Totals for Streetscape Improvements
- Exhibit 5 – Redevelopment Schedule for Public Infrastructure – “Sidewalks - Main to Campbell”
- Exhibit 6 – Estimated Redevelopment Project Costs
- Exhibit 7 – Sources of Funds
- Exhibit 9 – Evidence of “But For” – Streetscape Improvements
- Exhibit 12A – Supplement to Conservation Study

# Contemplation of the 4<sup>th</sup> Amendment

- Union Hill Private Developer (Union Hill Development Company) has completed improvements to their satisfaction. Developer is not considering any further improvements.
- The City of Kansas City is contemplating allocating available, unused Reimbursable Project Costs to construct streetscape improvements along 31<sup>st</sup> Street. The Special Allocation Fund (SAF) has collected and has available:

	Union Hill SAF Balance 4/30/24
KCMO EATs	\$ 1,250,000
Visit KC	300,000
Jackson EATs	37,000
Zoo EATs	12,000
PILOTs	6,151,000
	<u>\$ 7,750,000</u>

## Contemplation of the 4<sup>th</sup> Amendment

- The TIF Plan will surplus \$3,468,000 of PILOTS currently in SAF

	Net PILOTS
Kansas City Levy	\$ 560,000
School District Levy	1,859,000
Blind Pension	11,000
County General	192,000
Developmental Disabilities DDRB	27,000
Mental Health	36,000
Library	178,000
Metropolitan Jr. College	67,000
Sur Tax	538,000
	<u>\$ 3,468,000</u>

- The TIF Plan will surplus All Future PILOTS (through CY30)

	Future PILOTS (CY 2024-2030)
Kansas City Levy	\$ 607,000
School District Levy	2,015,000
Blind Pension	12,000
County General	208,000
Developmental Disabilities DDRB	29,000
Mental Health	39,000
Library	193,000
Metropolitan Jr. College	72,000
Sur Tax	584,000
	<u>\$ 3,759,000</u>

# Contemplation of the 4<sup>th</sup> Amendment

- The 4<sup>th</sup> Amendment Modifies Exhibit 6 – Estimated Redevelopment Project Costs
  - Multiple Line Items Adjusted Down to Actuals & Reallocated to Streetscape Improvements
    - (See Exhibit 5 of Plan)
  - Total Redevelopment Project Costs +\$2,480,483
  - TIF Reimbursable Project costs +\$1,313,483
  - Other City Funds (City’s Surplus PILOTS) +\$1,167,000

	Funds for Streetscape Improvements
Funds in Special Allocation Fund	\$ 4,029,701
Estimated EATs (CY24-CY30)	411,483
KCMO Surplus PILOTS	560,000
Estimated KCMO Surplus PILOTS (CY24-CY30)	607,000
	<u>\$ 5,608,184</u>



# RECOMMENDATIONS

- The proposed 4<sup>th</sup> Amendment **does** alter the statutory findings previously approved by the Commission and the Council.
- The Tax Increment Financing Commission recommends approval of the 4<sup>th</sup> Amendment.
- Staff recommends approval of the 4<sup>th</sup> Amendment.