

**THE PLANNED
INDUSTRIAL
EXPANSION
AUTHORITY
OF KANSAS CITY,
MISSOURI**

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

August 23, 2023

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 BB63 II, LLC, for redevelopment of the 3740 Troost Project in the Troost Corridor PIEA Area.

Dear Mayor Lucas:

Please be advised the Planned Industrial Expansion Authority of Kansas City, Missouri ("PIEA") solicited developers for the referenced project located in the Troost Corridor PIEA Area, in accordance with the Planned Industrial Expansion Act, Section 100.300 RSMo. BB63 II, LLC ("Developer") submitted a proposal which was approved by the PIEA Board of Commissioners at its August 17, 2023 meeting.

Enclosed is a copy of PIEA Resolution No. 2266 expressing the intent of the PIEA to accept the Industrial Development Contract Proposal of BB63 II, LLC.

The details of the Project are as follows:

Developer: BB63 II, LLC, Attention: Butch Rigby, 601 E. 63rd Street Suite 170, Kansas City, Missouri 64110.

Location: 3740 Troost, Kansas City, Missouri 64109

Project: The building has about 6,000 square feet of usable space. It will be renovated to accommodate suites ranging in size from 1,000 feet to about 2,000 feet. The tenancies will consist mainly of retail, office and possibly restaurant use.

Financing: The total project cost is approximately One Million Five Hundred Thousand Dollars (\$1,500,000) including acquisition costs.

Tax Abatement:

First 10 Years

Tax Abatement was granted for 100% for ten (10) years of incremental increase in improvement value. During these ten years the Developer will pay a PILOT of \$925 a year plus the land tax which will be frozen at the amount the year prior to triggering abatement.

Subsequent Ten Years

For the next ensuing period of ten (10) years the project will have an abatement of 50%.

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 – Kansas City, MO
City Clerk – Kansas City, MO
Tracey Lewis, EDC
Butch Rigby
Byron Pendleton

**THE PLANNED INDUSTRIAL EXPANSION AUTHORITY OF
KANSAS CITY, MISSOURI**

RESOLUTION NO. 2266

EXPRESSING THE INTENT OF THE PLANNED INDUSTRIAL EXPANSION AUTHORITY OF KANSAS CITY, MISSOURI TO ACCEPT THE INDUSTRIAL DEVELOPMENT CONTRACT PROPOSAL SUBMITTED BY BB63 II, LLC FOR REDEVELOPMENT OF THE 3740 TROOST PROJECT IN THE TROOST CORRIDOR PIEA PLANNING AREA

WHEREAS, the City Council of Kansas City, Missouri has heretofore passed Ordinance No. 020914 on August 22, 2002 finding a blighted, unsanitary or undeveloped industrial area exists in an area generally bounded by 28th Street on the north, Tracy Avenue on the east, 39th Street on the south and Campbell Street on the west ("Plan Area") as prepared by the Planned Industrial Expansion Authority of Kansas City, Missouri (the "Authority"); and approving the General Development Plan for the Plan Area; and

WHEREAS, pursuant to said Plan, the Authority solicited industrial development contract proposals for development of a project in the Plan Area; and

WHEREAS, after public notice as required in §100.410 RSMo, the Authority duly considered all proposals and the financial and legal ability of prospective developers to carry out proposals to develop projects in the Plan Area.

NOW, THEREFORE, BE IT RESOLVED by the Planned Industrial Expansion Authority of Kansas City, Missouri, as follows:

Section 1. That the Planned Industrial Expansion Authority of Kansas City, Missouri does hereby declare (a) its intent as required in §100.400 RSMo to accept the Industrial Development Contract Proposal of BB63 II, LLC ("Developer") for the 3740 Troost Project located in Kansas City, Missouri in the Troost Corridor Plan Area, which project area is described in **Exhibit A** attached hereto, and (b) in accordance with Section 100.400 1(10), RSMo, that inconsistencies, if any, between said proposal and the General Development Plan are minor.

Section 2. The Authority finds that development in accordance with the proposal submitted by Developer will be in the public interest and in furtherance of the purposes of the Planned Industrial Expansion Law, §100.300-100.620 RSMo.

Section 3. With the adoption of this Resolution, the Authority does hereby notify the City Council of Kansas City, Missouri of the Authority's intent to accept said Industrial Development Contract, and herein directs the Executive Director of the Authority to provide said City Council with such written notice as required by law.



ADOPTED August 17, 2023

PLANNED INDUSTRIAL EXPANSION
AUTHORITY OF KANSAS CITY, MISSOURI

By: 
Thomas Porto, Chairman

ATTEST:


David Macoubrie, Asst. Secretary

EXHIBIT A

Legal Description

30-210-17-12-00-0-00-000

3740 TROOST

HARRISON BLVD PLACE LOT 6 & N 20 FT LOT 7 & REGENTS PARK LOT 1