



Hotel Phillips Project A

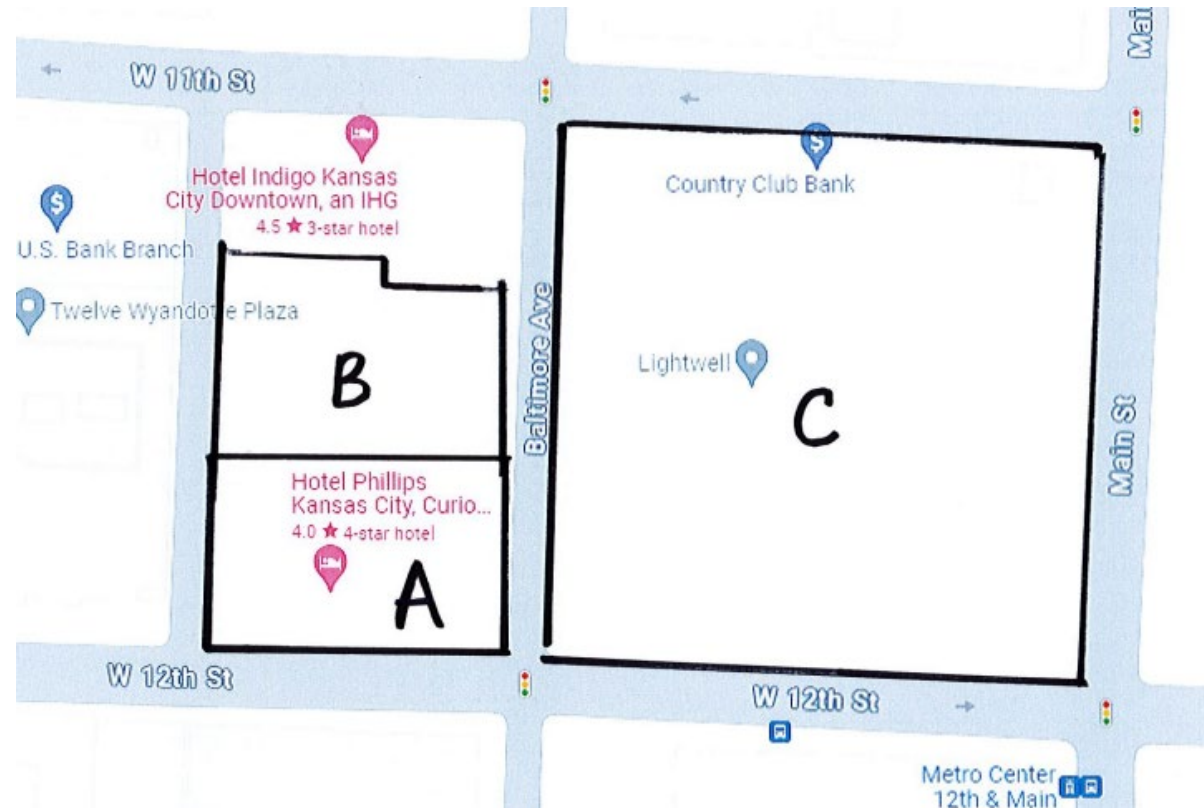
EXPIRATION

Hotel Phillips TIF Plan Overview

- ▶ Plan approved in 2000
- ▶ Conservation area
- ▶ Plan area contains 3 project areas
 - ▶ Project A - Hotel Phillips
 - ▶ Projects B and C – Lightwell (formerly City Center Square) Garage and Offices
- ▶ Redeveloper for Project A – Marcus Hotels, Inc

Hotel Phillips TIF Plan Project Map

Project A – Hotel Phillips
Project B – Garage
Project C – Lightwell
(formerly City Center Square)
Projects B and C expire
in 2029



Project A – Hotel Phillips



Project A



Hotel Phillips, Kansas City, Missouri



Project A

- ▶ The Hotel Phillips, a historic 217-room hotel located on 12th Street in downtown Kansas City, Missouri, opened in 1931.
- ▶ The site was formerly occupied by the Glennon Hotel, in which Harry S Truman operated a haberdashery shop. That hotel was demolished, and the Hotel Phillips was constructed, opening in February 1931.
- ▶ The Hotel Phillips was listed on the National Register of Historic Places in 1979.
- ▶ The hotel is currently part of the Curio Collection by Hilton.

Project A

- ▶ Hotel Phillips
- ▶ Total project budget: \$23,500,000
- ▶ Costs reimbursable from TIF: \$7,290,000
- ▶ Approved in November, 2000

Then and Now – Project A

Then

- ▶ Base Assessed Valuation:

\$1,665,200

Now

- ▶ Current Assessed Valuation:

\$6,246,900