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THE PLANNED  
INDUSTRIAL  
EXPANSION  
AUTHORITY  
OF KANSAS CITY,  
MISSOURI

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

March 25, 2024

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 Emprise Bank for redevelopment of the 100 E 20<sup>th</sup> Street Project in the 100 E 20<sup>th</sup> Street 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 100 E 20<sup>th</sup> Street PIEA Area, in accordance with the Planned Industrial Expansion Act, Section 100.300 RSMo. Emprise Bank ("Developer") submitted a proposal which was approved by the PIEA Board of Commissioners at its March 21, 2024 meeting.

Enclosed is a copy of PIEA Resolution No. 2308 expressing the intent of the PIEA to accept the Industrial Development Contract Proposal of Emprise Bank.

The details of the Project are as follows:

Developer: Matthew Michaelis, Emprise Bank, 257 N Broadway St., Wichita, Kansas 67202  
mattmichaelis@emprisebank.com

Location: 100 E 20<sup>th</sup> Street, Kansas City, Missouri.

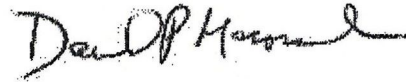
Project: This project is a proposed local headquarters for Emprise Bank from Wichita, KS. The building is the former Farm to Market Bread office building at 20th and Walnut. The Developer proposes converting the two-story 7,600 sf building into their local bank headquarters to be completed and operating by July, 2025. The bank is primarily a lender and wealth management provider. The total site is rectangular and has 45,300 sf. The proposed bank building site is on the southern end of the parcel and will have about 5,900 sf when subdivided.

Financing and Incentives: The bank building project is about a \$7M redevelopment, including a prorata share of the site acquisition cost. Upon completion the bank building will enjoy 10 years of 70% abatement plus 5 additional years of 30% abatement. The project will also enjoy sales tax exemption on construction materials. The balance of the site will subject to a capital lease with the PIEA for three years and will be exempt from taxation for three years. The Developer will pay PILOTs during those years of about \$65,000 annually. In the interim three years, the Developer will cure the blight and plan a more dense and comprehensive development of surrounding properties, including the former Bob Jones Shoe's store. With the abatement and sales tax exemption, the Developer will seek 40% equity and 60% debt.

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

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

**RESOLUTION NO. 2308**

**EXPRESSING THE INTENT OF THE PLANNED INDUSTRIAL EXPANSION  
AUTHORITY OF KANSAS CITY, MISSOURI TO ACCEPT THE INDUSTRIAL  
DEVELOPMENT CONTRACT PROPOSAL SUBMITTED BY EMPRISE BANK FOR  
REDEVELOPMENT OF 100 E 20TH ST PROJECT IN THE 100 E 20TH ST PIEA  
PLANNING AREA**

**WHEREAS**, the City Council of Kansas City, Missouri has heretofore adopted Ordinance No. 231052 finding a blighted, unsanitary and undeveloped industrial area exists in the 100 E 20TH ST PIEA Planning Area ("Plan Area") as defined the General Development Plan for the Plan Area ("Plan"); 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 Emprise Bank ("Developer") for the 100 E 20<sup>TH</sup> ST Project located in Kansas City, Missouri in the 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.

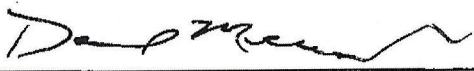
**ADOPTED:** March 21, 2024.



PLANNED INDUSTRIAL EXPANSION  
AUTHORITY OF KANSAS CITY,  
MISSOURI

By:   
Ben Pepper, Vice Chairman

ATTEST:

  
David Macoubrie, Asst. Secretary

## EXHIBIT A

### Legal Description

TRACT 1:

LOTS 508 THRU 515, INCLUSIVE, BLOCK 38, MCGEE'S ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, EXCEPT THAT PART IN STREETS.

TRACT 2:

A PORTION OF RIGHT-OF-WAY FOR EAST 20TH STREET, AS NOW ESTABLISHED, IN SECTION 8 TOWNSHIP 49 NORTH, RANGE 33 WEST OF THE 5TH PRINCIPAL MERIDIAN IN KANSAS CITY, JACKSON COUNTY, MISSOURI BEING BOUNDED AND DESCRIBED BY OR UNDER THE DIRECT SUPERVISION OF JASON S. ROUDEBUSH, P.L.S. 2002014092 AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 515, BLOCK 38, MCGEE'S ADDITION, A SUBDIVISION OF LAND IN SAID KANSAS CITY, RECORDED IN BOOK 1 AT PAGE 36 IN THE JACKSON COUNTY RECORDER OF DEEDS OFFICE; THENCE SOUTH 02°08'19" WEST, 7.25 FEET; THENCE NORTH 87°17'55" WEST, 115.98 FEET TO A POINT ON THE EXISTING EAST RIGHT-OF-WAY LINE OF WALNUT STREET AS NOW ESTABLISHED; THENCE NORTH 02°04'32" EAST ON SAID EXISTING EAST RIGHT-OF-WAY LINE, 7.25 FEET TO THE SOUTHWEST CORNER OF SAID LOT 515 ALSO BEING A POINT ON THE EXISTING NORTH RIGHT-OF-WAY LINE OF SAID EAST 20TH STREET AS NOW ESTABLISHED; THENCE LEAVING SAID EXISTING EAST RIGHT-OF-WAY LINE, SOUTH 87°17'55" EAST ON THE SOUTH LINE OF SAID LOT 515 AND SAID EXISTING NORTH RIGHT-OF-WAY LINE, 115.99 FEET TO THE POINT OF BEGINNING. CONTAINING 841 SQUARE FEET OR 0.02 ACRES, MORE OR LESS.