
THE PLANNED
INDUSTRIAL
EXPANSION
AUTHORITY
OF KANSAS CITY,
MISSOURI

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

April 25, 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 Boone Theater, LLC for Development of the Boone Theater Project in the 18th and Vine 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 18th and Vine PIEA Area, in accordance with the Planned Industrial Expansion Act, Section 100.300 RSMo. Boone Theater, LLC ("Developer") submitted a proposal which was approved by the PIEA Board of Commissioners at its April 20, 2023 meeting.

Enclosed is a copy of PIEA Resolution No. 2236 expressing the intent of the PIEA to accept the Developer's Industrial Development Contract Proposal.

The details of the Project are as follows:

Developer: Boone Theater, LLC. Contact: Tim Dugan, 2000 Vine Street #1A, Kansas City, MO 64108

Project Location: 1701 E. 18th Street, Kansas City, Jackson County, Missouri in the 18th and Vine PIEA Plan Area

Project: This project will revive a long derelict, 3-story historic Boone Theater building in 18th and Vine. Currently, the Developer has commitments to lease the 11,500 sq. ft. building. "The Boone" will house digital medial labs, dinner theaters, The Black Movie Hall of Fame, The Black Repertory Theater of Kansas City ("BRTKC"), The Gem Theater Cultural Foundation, amongst others. Construction should commence by the 4th quarter of 2022 and be completed by the 4th quarter of 2023.

Financing: The total Project cost is approximately Seven Million Six Hundred Thousand Dollars (\$7,600,000). The Developer is attempting to employ Historic Tax Credits, a \$50,000 grant from the City, \$200,000 from Community Investment Trust and \$1,291,000 of private equity and \$6,200,000 in conventional debt.

Tax Abatement:

The tax abatement will be 100% for twenty five (25) years with a PILOT of \$1,150 plus land tax for years 1-10 and a PILOT of \$1,570 in years 11-25.

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,

A handwritten signature in black ink, appearing to read "David P. Macoubrie". The signature is fluid and cursive, written in a professional style.

David Macoubrie
Executive Director

Enclosure

cc: City Council of Kansas City, MO
City Clerk of Kansas City, MO
Tracey Lewis, EDC
Tim Dugan
Jason Parsons

**THE PLANNED INDUSTRIAL EXPANSION AUTHORITY OF
KANSAS CITY, MISSOURI
RESOLUTION NO. 2236**

EXPRESSING THE INTENT OF THE PLANNED INDUSTRIAL EXPANSION AUTHORITY OF KANSAS CITY, MISSOURI TO ACCEPT THE INDUSTRIAL DEVELOPMENT CONTRACT PROPOSAL SUBMITTED BY BOONE THEATER, LLC FOR THE DEVELOPMENT OF THE BOONE THEATER PROJECT IN THE 18TH AND VINE PIEA GENERAL DEVELOPMENT PLAN AREA

WHEREAS, the City Council of Kansas City, Missouri (the "City Council") has heretofore passed Ordinance No. 51879, finding a blighted, unsanitary or undeveloped industrial area exists in an area generally described as the 18th and Vine PIEA General Development Plan Area ("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, 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 its intent as required in §100.400 RSMo to accept the Industrial Development Contract Proposal of Boone Theater, LLC for redevelopment of the Plan Area as described in **Exhibit A** attached hereto and, in accordance with Section 100.400 1(10), RSMo., declare 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 Boone Theater, LLC 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 proposal and herein directs the Executive Director of the Authority to provide said City Council with such written notice as required by law.

[SIGNATURES ON NEXT PAGE]

ADOPTED: April 20, 2023

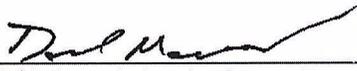


PLANNED INDUSTRIAL EXPANSION
AUTHORITY OF KANSAS CITY,
MISSOURI

By: 

Tom Porte, Chairman

ATTEST:



David Macoubrie, Assistant Secretary

**EXHIBIT A
LEGAL DESCRIPTION**

1701 E 18th St.

29-620-13-04-00-0-00-000

TOMS WILLIAM SUB LOT 25 BLK 3 & N1/2 VAC ALLEY LY S OF AND ADJ
KCMO Jackson County, MO