

# City of Kansas City, Missouri

#### **Docket Memo**

Ordinance/Resolution #: TMP-6227

Submitted Department/Preparer: Please Select

Revised 6/10/24

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in <u>Administrative Regulation (AR) 4-1</u>.

## **Executive Summary**

Determining that the Hotel Phillips Tax Increment Financing Plan is making satisfactory progress under the proposed time schedule for completion of the projects.

#### Discussion

The original Plan proposed to restore, renovate and improve the historic Hotel Phillips in downtown Kansas City, Missouri. The buildings are comprised of a steak house restaurant on the lower level of the 20-story main building housing the hotel and 213 guestt rooms.

The First Amendment to the Plan provided for the construction of a 100 plus, multi-story parking garage; the construction of commercial space within the garage; and altered the financing and employment information of the Plan.

	Date Approved	Ordinance No	Status
Project A	November 2000	000382	Completed in 2002
Project B	December 14, 2006	051014	Completed in 2002
Project C	December 14, 2006	051015	Completed in 2006

#### **Fiscal Impact**

1.	Is this	legislation	⊦included	in the	adopted	budget?

☐ Yes ⊠ No

2. What is the funding source?
Tax Increment Financing & Private Funds

3.	How does the legislation affect the current fiscal year? N/A						
4.	Does the legislation have a fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs. N/A						
5.	Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?  N/A						
	e of Management and Budget Review 3 Staff will complete this section.)						
1.	This legislation is supported by the general fund.	☐ Yes	⊠ No				
2.	This fund has a structural imbalance.	☐ Yes	⊠ No				
3.	Account string has been verified/confirmed.	□ Yes	⊠ No				
This	This ordinance does not appropriate funds  Citywide Business Plan (CWBP) Impact						
	Citywide Business Plan (CWBP) Impact						
	View the Adopted 2025-2029 Citywide Business Plan						
2.	<ol><li>Which CWBP goal is most impacted by this legislation? Inclusive Growth and Development (Press tab after selecting.)</li></ol>						
3.	3. Which objectives are impacted by this legislation (select all that apply):						
	<ul> <li>Align the City's economic development strategies with the objectives of the City Council to ensure attention on areas traditionally underserved by economic development and redevelopment efforts.</li> <li>Ensure quality, lasting development of new growth.</li> </ul>						
	Create a solutions-oriented culture to foster a more welcoming business environment.						
	<ul> <li>Leverage existing institutional assets to maintain and grow Kansas C position as an economic hub in the Central United States.</li> </ul>						

### **Prior Legislation**

Hotel Phillips	Ja	Со			
noter i illinps	Plan Approval #	44	KC	000382	4/6/00
Hotel Phillips	1st Amendment			051013	9/8/05
Hotel Phillips	Project A			000383	11/2/00
Hotel Phillips	Project B			051014	12/14/06
Hotel Phillips	Project C			051015	12/14/06
N/A	·				

## **Service Level Impacts**

N/A

## **Other Impacts**

- What will be the potential health impacts to any affected groups?
   N/A
- 2. How have those groups been engaged and involved in the development of this ordinance?
  N/A
- 3. How does this legislation contribute to a sustainable Kansas City? Acknowledging the continued sustainability of the TIF Plan/Projects.
- Does this legislation create or preserve new housing units?
   No (Press tab after selecting)

Click or tap here to enter text. Click or tap here to enter text.

5. Department staff certifies the submission of any application Affirmative Action Plans or Certificates of Compliance, Contractor Utilization Plans (CUPs), and Letters of Intent to Subcontract (LOIs) to CREO prior to, or simultaneously with, the legislation entry request in Legistar.

No - CREO's review is not applicable (Press tab after selecting) Please provide reasoning why not:

Click or tap here to enter text.

6. Does this legislation seek to approve a contract resulting from an Invitation for Bid?

No(Press tab after selecting)

Click or tap here to enter text.

7. Does this legislation seek to approve a contract resulting from a Request for Proposal/Qualification (RFP/Q)?
No(Press tab after selecting)