

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 260565

Declaring the City Council's intent to support good-faith negotiations with the Kansas City Current for the expansion of the team's stadium in Kansas City; directing the City Manager to negotiate and execute a term sheet and negotiate a development agreement with the Kansas City Current or an affiliated entity for design and construction of an expanded stadium, parking garage, mixed-use development and supporting infrastructure (the "Project") in the Berkley Riverfront Park area; declaring the City Council's intent to support a Tax Increment Financing Plan for the Project; finding that the Project is a public benefit to the City and the State of Missouri; directing the City Manager to apply for various financial and tax incentives through state agencies and negotiate intergovernmental cooperative agreements with the State of Missouri and related entities; authorizing the City Manager to negotiate and enter into a lease or exclusive license agreement with a Community Improvement District and/or Ballard Development, LLC or an affiliate for the levee promenade, Lydia pumpstation, and cafe zones, authorizing the evaluation of the issuance of up to \$235,000,000 in special obligation bonds; directing the City Manager to analyze the impact of additional development; and recognizing this ordinance as having an accelerated effective date.

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Council hereby affirms its commitment to support the expansion of CPKC Stadium and continue good faith negotiations with the Current for an expanded stadium, parking garage, mixed-use development and supporting infrastructure (the "Project") in the Berkley Riverfront Park area.

Section 2. That the City Manager is hereby directed to negotiate and execute a term sheet related to the Project. The terms of the term sheet may include, but shall not be limited to, the following elements:

- A. A description of the Project to include expansion of CPKC Stadium, parking garage, mixed use development, and related infrastructure improvements; and
- B. The size of the stadium expansion to be constructed in the Berkley Riverfront Park area; and
- C. The estimated cost of the Project is \$1.4bn; and
- D. Provisions summarizing roles and responsibilities of the parties related to the Project; and
- E. Responsibility for the design and construction of the stadium expansion, ancillary development, and necessary infrastructure support; and
- F. Plans to negotiate with state/federal/county agencies to secure support for the Project.

Section 3. That the City Manager is hereby directed to negotiate, in coordination with the appropriate agencies, a comprehensive development agreement with Ballard Development LLC and/or its affiliates, city incentive agencies, and other relevant parties for the development of the Project.

Section 4. That the City Council supports an application with the Kansas City TIF Commission for a Tax Increment Financing Plan pursuant to Sections 99.800 et seq. RSMo. for incentives to fund the Project (the "TIF Plan").

Section 5. That the Project will benefit both the City and the State of Missouri by generating significant economic development and increased taxes in Kansas City, enhancing the density and vibrancy of downtown Kansas City, increasing tourism in Kansas City, retaining and attracting jobs, and generating recreation opportunities for Kansas City and Missouri youth.

Section 6. The City Manager is directed to file applications with the Missouri Development Finance Board ("MDFB") for funding of a portion of the Project through the State Tax Credit for Contribution Program (the "MDFB Applications"), and, if approved, to negotiate and execute any tax credit agreements with the MDFB in connection with the issuance of state tax credits.

Section 7. That the City Manager is directed to explore other economic development programs that may be available through the State of Missouri for the Project, including the Missouri Downtown Economic Stimulus Act.

Section 8. That the City Manager is directed to negotiate intergovernmental cooperative agreements with the State of Missouri and related agencies, as necessary, to provide for intergovernmental partnership in the Project.

Section 9. The Mayor, City Manager, Director of Finance and other officials, agents and employees of the City as required, are hereby authorized and directed to take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the term sheet, development agreement, TIF Plan Application, and the MDFB Application, including but not limited to the acceptance of deeds and/or other property interests for the Project and the negotiation and execution agreements necessary to carry out the same.

Section 10. That the City Manager is authorized to negotiate and enter into a lease or exclusive license agreement for a term of fifty (50) years with Ballard Development, LLC, and/or its affiliates or a Community Improvement District encompassing the levee improvements, consistent with the material terms of the Management and Operations Agreement authorized by Committee Substitute for Ordinance No. 250432.

Section 11. That Council expects to evaluate the issuance of special obligation bonds, in one or more series, in an amount not to exceed \$235,000,000 to finance the Project and directs that

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the Director of Finance will assess the financial feasibility of the Project prior to the execution of any agreements or seeking further approval to issue bonds.

Section 12. That this ordinance, relating to the design, repair, maintenance, or construction of a public improvement, is recognized as an ordinance with an accelerated effective date as provided by Sections 503(a)(3)(D) of the City Charter and shall take effect in accordance with those sections.

Section 13. That the City Manager is directed to analyze the impact of additional development on traffic, infrastructure, and other safety considerations in Columbus Park.

Approved as to form:


Nelson V. Munoz
Deputy City Attorney



Authenticated as Passed


Quinton Lucas, Mayor

Marilyn Sanders, City Clerk

JUL 02 2026

Date Passed