

Details

Once the TIF plan expires, that 50% of District CID funds will flow to the City instead for capital costs on Block 110 and 126 garages or for D/S on any other parking garages in conjunction with the KC Live MDA. The remaining 50% of District Funds will flow to Developer to pay operating maintenance and management for Block 110 and 126 and future residential garages just like when the TIF Plan was in effect. Both of these are net CID admin costs.

The estimated costs for the District Services are approximately five million forty-two thousand seven hundred and eighteen dollars (\$5,042,718) over five years.

Projected Operating Costs

Eligible Costs	
EATS:	\$2,521,359
Administration	\$50,000
KC Live Allocation	\$2,471,359

Policy/Program Impact

Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	None

Finances

Cost & Revenue Projections -- Including Indirect Costs	Approximately \$1M annually in total revenues for District Expenses. See Exhibit A to the 5 Year Plan for the CID
Financial Impact	Provides additional revenues for certified costs of the 1200 Main/South Loop TIF Plan, including City Debt Service, and provides supplemental funding to the District for garage maintenance and operations expenses for Block 110 and 126 Garages.
Fund Source (s) and Appropriation Account Codes	
Is this Ordinance or Resolution Good for the Children?	Yes, The improvements provided by the District will improve the economic viability and security of the District and surrounding community.

Applicable Dates:

Fact Sheet Prepared by:

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Reviewed by:

Reference Numbers