



BarneyAllisPlaza

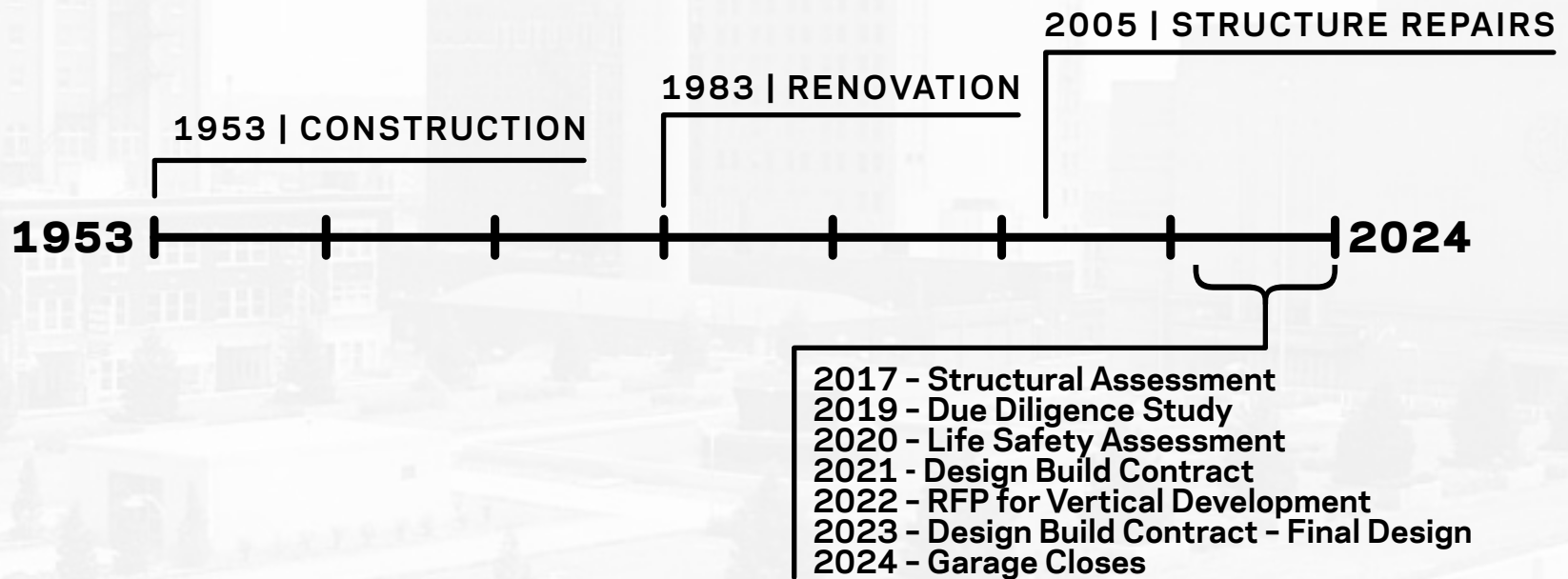
REDEVELOPMENT





**KANSAS CITY
MISSOURI**

69 YEARS OF BARNEY ALLIS PLAZA



WHAT'S NEXT

Now is the time to invest in this key asset near the theater district and adjacent to the South Loop Project, and Power & Light District.



SITE PLAN



- 1 OVAL LAWN | 10,100 sf**
A flexible, open, and flat space for events and informal gathering
- 2 SLOPED LAWN | 11,500 sf**
Sloping and terraced lawn with views onto the event plaza
- 3 EVENT PLAZA | 9,300 sf**
Flexible and dynamic paved open space that can host large events and pop-ups
- 4 DOG PARK | 5,000 sf**
Divided play area for small dogs and large dogs with topographic play mounds and fixed seating elements.
- 5 PLAY SPACE | 4,700 sf**
Colorful play surface with sculptural and artistic play equipment, enclosed by mounded topography and raised planters.
- 6 PAVILION PLAZA | 8,800 sf**
Art infused plaza for food trucks and pop up events
 -  - Public Restrooms
 -  - KCATA Hub
 -  - Food & Beverage Cafe



VISION



CREATING a world class destination in the heart of Kansas City.

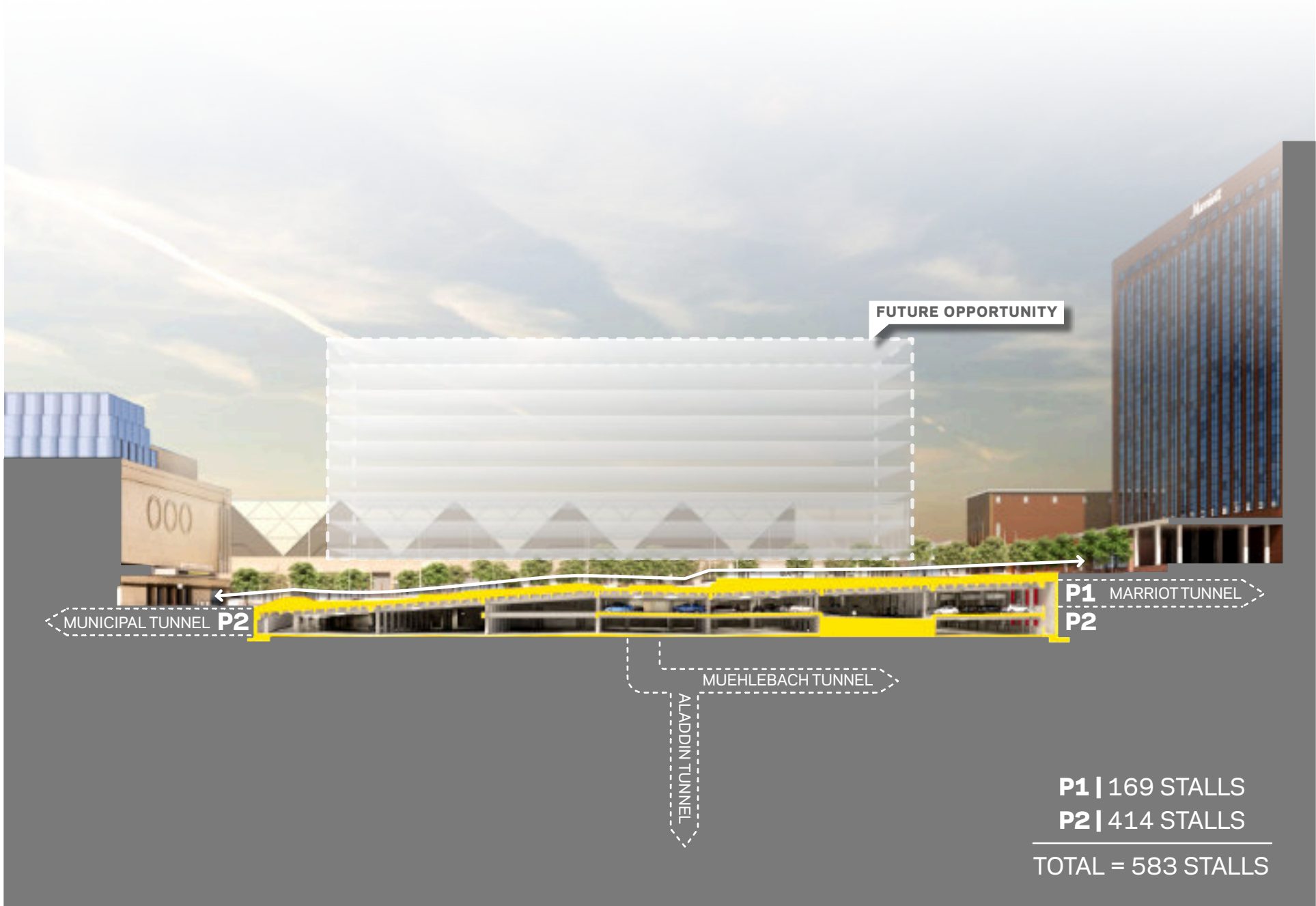
CONNECTING the community through multi-modal transportation

ACTIVATING the plaza with year-round programming.

INTEGRATING arts that celebrate Kansas City's creative culture.

PLANNING for future opportunities.

PARKING GARAGE



BUDGET & TIMELINE

	FY 25 Fund Commitments	FY 26 Fund Commitments
MAY 24 // Demo/Shoring/Site Prep/Utilities/Earthwork	\$21,271,000	
SEP 24 // Parking Garage & Lid	\$58,754,000	
FEB 25 // Plaza (25%)	\$5,532,250	
MAY 25 // Plaza (75%) / Streetscape / Art		\$29,458,750
JUN 25 // Retail Pavilion		\$4,734,000
TOTAL	\$85,557,250	\$34,192,750

27-30 MONTH CONSTRUCTION DURATION **\$119,750,000**



2026



Convention and Tourism Fund

- **Sources**

- Convention and Tourism taxes – hotel and restaurant
- Short-Term Rental – taxes and fees
- Convention facilities revenue – user fees, rental, etc.

- **Uses**

- Hotel Tax
 - 50% - Convention and Entertainment Facilities Department – operations and maintenance
 - 40% - VisitKC
 - 10% - Neighborhood Tourist Development Fund
- Restaurant Tax
 - Transferred to Convention and Sports Complex Fund

Convention and Sports Complex Fund

- **Sources**

- Transfer of Convention and Tourism – Restaurant Tax revenue from Convention and Tourism Fund
 - Pursuant to RSMo. Section 92.336, authorized to be used for capital improvements – including debt service – for convention and tourism purposes
- \$2 million annual grant from State of MO for convention facilities

- **Uses**

- Debt service and capital maintenance for convention and tourism-related facilities
- Contribution to Jackson County Sports Complex Authority for sports complex (\$2 million annually)

Barney Allis Plaza Funding Options

- Sources of funds
 - Net Operating Income from new garage
 - Gaming revenues – starting in FY31
 - Used to cover Performing Arts Center Garage debt service until FY30
 - Restaurant tax revenues
- Uses of funds
 - \$90 million to be issued in FY25; first debt service payment in FY26
 - \$30 million to be issued in FY26; first debt service payment in FY27

Convention and Sports Complex Fund

- Restaurant tax growth rate better than what was forecast when existing debt was issued
 - Existing debt service obligation includes bonds issued to fund Bartle Hall Expansion
 - FY26 projected revenue - \$34.2 million vs. \$26.0 million in debt service
- Estimated ending fund balance reflected below
 - Assumes issuance of debt in FY25 and FY26 to fund Barney Allis Plaza Garage replacement

Fiscal Year	2024 Estimated	2025 Budget	2026 Projected	2027 Projected	2028 Projected	2029 Projected
Fund Balance	\$11.1 million	\$17.3 million	\$19.2 million	\$20.2 million	\$20.7 million	\$21.1 million

Barney Allis Plaza Project Pro Forma FY25 through FY35

Sources of Funds	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
Net Operating Income - Garage	\$ -	\$ -	\$ -	\$ 404,375	\$ 408,419	\$ 412,503	\$ 416,628	\$ 420,794	\$ 425,002	\$ 429,252	\$ 433,545
Gaming Revenues (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000	\$ 4,870,000	\$ 4,743,380	\$ 4,620,052	\$ 4,499,931
Restaurant Tax (2)	\$ -	\$ 5,859,601	\$ 7,815,080	\$ 8,100,000	\$ 8,100,000	\$ 8,100,000	\$ 8,300,000	\$ 8,300,000	\$ 8,300,000	\$ 8,400,000	\$ -
Restaurant Tax (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$24,300,000
Total Sources of Funds	\$ -	\$ 5,859,601	\$ 7,815,080	\$ 8,504,375	\$ 8,508,419	\$ 8,512,503	\$13,716,628	\$13,590,794	\$13,468,382	\$13,449,304	\$29,233,476
Uses of Funds											
Reserve for Capital Maintenance	\$ -	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Debt Service	\$ -	\$ 5,859,601	\$ 7,815,080	\$ 7,815,080	\$ 7,815,080	\$ 7,815,080	\$13,215,080	\$13,085,140	\$12,967,900	\$12,851,462	\$28,676,295
Total Uses of Funds	\$ -	\$ 5,859,601	\$ 7,815,080	\$ 8,315,080	\$ 8,315,080	\$ 8,315,080	\$13,715,080	\$13,585,140	\$13,467,900	\$13,351,462	\$29,176,295
Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ 189,295	\$ 193,339	\$ 197,423	\$ 1,548	\$ 5,654	\$ 482	\$ 97,842	\$ 57,181

- 1) Gaming revenues are used for Performing Arts Center Garage debt service through FY2030. Revenues projected to decline by 2.6% annually - consistent with current experience.
- 2) Restaurant tax amounts represent excess revenue above that which is needed to service existing Bartle Hall debt.
- 3) Existing Bartle Hall debt is paid off in FY2034.

Barney Allis Plaza Project Pro Forma FY36 through FY38

Sources of Funds	FY2036	FY2037	FY2038	Total
Net Operating Income - Garage	\$ 437,880	\$ 442,259	\$ 446,682	\$ 4,677,340
Gaming Revenues (1)	\$ 4,382,933	\$ 4,268,976	\$ 4,157,983	\$ 36,543,255
Restaurant Tax (2)	\$ -	\$ -	\$ -	\$ 71,274,681
Restaurant Tax (3)	<u>\$24,400,000</u>	<u>\$24,500,000</u>	<u>\$ 24,600,000</u>	<u>\$ 97,800,000</u>
Total Sources of Funds	\$29,220,813	\$29,211,235	\$ 29,204,665	\$ 210,295,275
Uses of Funds				
Reserve for Capital Maintenance	\$ 500,000	\$ 500,000	\$ 500,000	\$ 5,500,000
Debt Service	<u>\$28,676,295</u>	<u>\$28,677,191</u>	<u>\$ 28,678,040</u>	<u>\$ 203,947,324</u>
Total Uses of Funds	\$29,176,295	\$29,177,191	\$ 29,178,040	\$ 209,447,324
Surplus/(Deficit)	\$ 44,518	\$ 34,044	\$ 26,625	\$ 847,951

- Structure and length of financing
 - Will need to be evaluated in connection with expected future capital needs for convention facilities
- Capital Maintenance Reserve included
- Assumptions
 - 2.6% annual decline in gaming revenues
 - 2.0% annual growth in restaurant tax revenues
 - Taxable bond issue

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REDEVELOPMENT

