

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 251042

Approving the recommendations of the Tax Increment Financing Commission of Kansas City, Missouri as to the 800 Grand Tax Increment Financing Plan and approving the 800 Grand Tax Increment Financing Plan; approving the City's contribution of Additional EATs generated in the Plan Area; and authorizing the City Manager to enter into a Tax Contribution and Disbursement Agreement with the Kansas City TIF Commission and 800 Grand KCMO LLC.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), the City Council of Kansas City, Missouri (the "City Council"), by Ordinance No. 54556 passed on November 24, 1982, and thereafter amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, as amended, passed on January 28, 2010, and Ordinance No. 130986, passed on December 19, 2013, Committee Substitute for Ordinance No. 140823, as amended on June 18, 2015, Committee Substitute for Ordinance No. 230524, passed on June 22, 2023, and by Committee Substitute for Ordinance No. 240045 on March 21, 2024, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the 800 Grand Tax Increment Financing Plan (the "Redevelopment Plan") was proposed to the Commission; and

WHEREAS, the Redevelopment Plan provides for the construction of a new 24-story, approximately 645,000 square foot mixed-use residential building with approximately 319 multi-family residential units, approximately 28,000 square feet of commercial/retail space, an approximately 1,600 seat theater designed to host a wide variety of entertainment events, and approximately 574 parking spaces (collectively, the "Residential Building Improvements"), and the rehabilitation of the adjacent Scarritt and Arcade buildings, which rehabilitation shall provide for an approximately 174,00 square foot hotel that shall contain approximately 169 guest rooms, approximately 10,500 square feet of meeting space, and approximately 16,000 square feet of food, beverage and commercial/retail spaces (the "Hotel Improvements" and together with the Residential Building Improvements, the "Project Improvements"), along with related public and private infrastructure and site improvements, including but not limited to, roads, streets, curbing, sidewalks and any other similar public improvements that support the Project Improvements (collectively, the "Infrastructure Improvements"); and

WHEREAS, the proposed Redevelopment Area described by the Redevelopment Plan in which the Project Improvements and Public Improvements shall be constructed is located in an area that is generally bounded by Walnut Street on the west, 8th Street on the north, Grand Boulevard on the east, and 9th Street on the south, all in Kansas City, Jackson County, Missouri; and

WHEREAS, after all proper notice was given, the Commission met in a public hearing regarding the Redevelopment Plan and the Redevelopment Project Area described therein at 9:30 AM on November 12, 2025, at which time, after receiving the comments of all interested persons

and taxing districts, the Commission approved Resolution No. 11-2-25 (the "Resolution") recommending to the City Council the approval of the Redevelopment Plan; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Council hereby approves the recommendations of the Commission concerning the Redevelopment Plan as set forth in the Resolution.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

Section 3. That the following described area is hereby designated the Redevelopment Area:

TRACT 1: All of LOTS 94, 95, 96, AND 97, ROSS & SCARRITT'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, recorded April 30, 1857, in Plat Book A-1 at Page 29 in the Office of the Recorder of Deeds of Jackson County, Missouri, at Kansas City.

TRACT 2: The East 1/2 of the vacated alley lying West of and adjacent to Lots 94, 95, 96, and 97, ROSS & SCARRITT'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plot thereof.

TRACT 3: All that tract or parcel of land lying and being in Kansas City, Jackson County, Missouri and being Lots 88 and 89, ROSS & SCARRITT'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof recorded April 30, 1857, in Plot Book A- I at Page 29, in the Recorders Office, Kansas City, Jackson County, Missouri, and as depicted on Certificate of Survey, prepared by The Tuttle-Ayers-Woodward Co., Surveyors, a division of Shafer, Kline & Warren, PA., Kansas City, Missouri, dated December 11, 1984, which Certificate of Survey is incorporated herein by reference, and being more particularly described as follows: Beginning at the intersection of the Southeast corner of Lot 89 of the aforesaid subdivision and the West right of way line of a 12 foot alley; thence running North 89 degrees 24 minutes 36 seconds West along the south line of Said Lot 89, a distance of 107.29 feet to a point on the East right of way line of Walnut Street, as now established, 80 feet wide (said point is located North a distance of 48 feet along the East right of way line of Walnut Street from its intersection with the North right of way line of 9th Street); thence running North 0 degrees 21 minutes 58 seconds East along said East right of way line of Walnut Street a distance of 48.66 feet to a point on the North line of said Lot 88; thence running North 89 degrees 33 minutes 12 seconds East along said North line of Lot 88 of the aforesaid subdivision a distance of 106.98 feet to a point on the West line of the aforesaid 12-foot alley; thence running South 0 degrees 00 minutes West along the West line of said 12-foot alley and the East lines of Lots 88 and 89 a distance of feet to the Point of Beginning.

TRACT 4: The West 1/2 of the vacated alley lying East of and adjacent to Lots 88 and 89, ROSS & SCARRITT'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plot thereof. Lots 83, 84, 85, 86 And 87, Ross & Scarritt's Addition, A Subdivision In Kansas City, Jackson County, Missouri, According To The Recorded Plat Thereof, Together With The West One-Half (1/2) Of The Vacated North-South Alley East Of, And Adjoining Said Lots 83, 84, 85, 86 And 87, Ross & Scarritt's Addition, A Subdivision In Kansas City, Jackson County, Missouri; And Lots 98, 99, 100, 101 And 102, Ross & Scarritt's Addition, A Subdivision In Kansas City, Jackson County, Missouri, According To The Recorded Plat Thereof, Together With The East One-Half (1/2) Of The Vacated North-South Alley West Of, And Adjoining, Said Lots 98, 99, 100, 101, And 102, Ross & Scarritt's Addition, A Subdivision In Kansas City, Jackson County, Missouri; And Lots 103, 104 And 105, Ross & Scarritt's Addition, A Subdivision In Kansas City, Jackson County, Missouri, According To The Recorded Plat Thereof.

Section 4. That the City Council hereby finds that:

- (a) The Redevelopment Area as a whole is a blighted area, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan;
- (b) The Redevelopment Plan sets forth in writing a general description of the program to be undertaken to accomplish the objectives of the Redevelopment Plan and includes the estimated redevelopment project costs, the anticipated sources of funds to pay the costs, evidence of the commitments to finance the project costs, the anticipated type and term of the sources of funds to pay costs, the anticipated type and terms of the obligations to be issued, the most recent equalized assessed valuation of the property within the Redevelopment Area which is to be subjected to payments in lieu of taxes and economic activity taxes, an estimate as to the equalized assessed valuation after implementation of the improvements contemplated by the Redevelopment Plan, and the general land uses to apply in the Redevelopment Area;
- (c) The Redevelopment Plan conforms to the City's KC Spirit Playbook and the applicable Area Plan;
- (d) The area selected for the Redevelopment Project Area includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Infrastructure Improvements and Project Improvements;
- (e) The estimated dates of completion of the respective Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Redevelopment Plan, and are not more than twenty-three (23)

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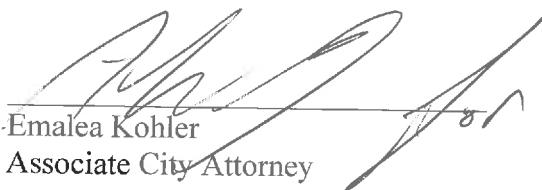
requirement to pay Prevailing Wages, as set forth in § 3-622 of the City's Code of Ordinances (the "Prevailing Wage Requirements") for the labor associated with the Hotel Improvements.

Section 9. That the City Manager is authorized to execute a Tax Contribution and Disbursement Agreement with the Commission and 800 Grand KCMO LLC regarding the utilization of tax contributions for the payment of Redevelopment Project Costs and including delivery of music education programs with any public school district operating fully within the boundaries of Kansas City. A copy of the Tax Contribution and Disbursement Agreement is attached hereto in substantial form.

Section 10. That in accordance with Code § 74-12, City Council sets the date for substantial completion of the Public Improvements and the Project Improvements as December 31, 2030.

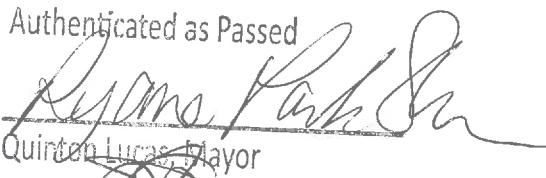
Section 11. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Commission of Jackson County, Missouri.

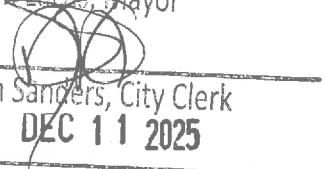
Approved as to form:


Emalea Kohler
Associate City Attorney



Authenticated as Passed


Quinten Lucas, Mayor


Marilyn Sanders, City Clerk

DEC 11 2025

Date Passed