

REQUEST FOR ORDINANCE

METRO NORTH CROSSING TIF PLAN – PROJECT 1

Purpose: The purpose of this Ordinance is for the City Council to consider approval of Project 1 of the Metro North Crossing Tax Increment Financing Plan (the “Project”).

Redevelopment Area: The Redevelopment Area is an area generally bounded by 88th Street on the North, Wyandotte Street on the east, Barry Road on the south and US Highway 169/Summit Avenue on the west in Kansas City, Clay County, Missouri.

General Description of the Redevelopment to be Undertaken: The Project provides for the partial demolition of approximately 896,874 square feet of the existing Metro North Mall and, in its place, the development of a substantially-sized courtyard/gathering area for community events, approximately 826,175 square of feet of retail space, approximately 60,000 square feet of office space, 150 units of multi-family residential housing, a 100-room limited services hotel and approximately 4,750 parking spaces (the “Private Improvements”) and public infrastructure improvements, which may consist of streetscape, signage, signaling, sidewalks and curbs and such other related public infrastructure improvements that support and enhance the Project Improvements (the “Public Improvements”).

Action recommended: APPROVAL OF PROJECT 1 OF THE METRO NORTH CROSSING TAX INCREMENT FINANCING PLAN.