Arlington Road TIF Plan Five-Year Progress Report

February 2025



Arlington Road TIF Plan

- Approved 2014, amended nine times
- The original plan contemplated the construction of public road and infrastructure improvements to encourage above and below ground development in an area generally bounded by Claycomo city limits, Parvin Road, and Worlds of Fun Avenue. No private improvements have been funded by TIF.
 The redevelopment area is an economic development area.
- TIF Financing: Pay-As-You-Go
- TIF Plan Expires: August 2047



REDEVELOPMENT SCHEDULE

| lmp | rovement | Commencement | Substantially Complete | |
|-------------|-----------------------------------|--------------|---------------------------|--|
| Description | | Date * | Date ** | |
| 4A | 48th Street Temporary Cul-de-sac | 2016 | 2019 | |
| 7B | 48th Street UG Structural Work | 2018 | 2025 | |
| 8 | Sanitary | 2019 | 2036 | |
| 1 | Arlington E | 2019 | 2025 | |
| 1A | Arlington W | 2019 | 2027 | |
| 9 | Electircal Utility Infrastructure | 2021 | 2040 | |
| 2 | 48th Street | 2024 | 2030 | |
| 2A | 48th Street Cul-de-sac | 2024 | 2030 | |
| 4 | 48th Street Widening | 2024 | 2030 | |
| 1B | Arlington Cul-de-sac | 2026 | 2027 | |
| 5 | 48th Street Crossing | 2029 | 2030 | |
| 3 | Kentucky | 2030 | 2036 | |
| 6 | Kentucky Crossing | 2043 | 2046 | |
| 7A | Entrance Drive | 2046 | 2047 | |

- Commencement date of the Public Improvements shall be defined as the date that plans for the construction of the Public Improvements are submitted to and accepted by the City.
- ** Each Public Improvement shall be considered substantially complete when all construction work is accomplished, with the exception of the installation of landscaping, ground cover and signs not related to safety or traffic flow.

The parties acknowledge and agree that the Redeveloper is obligated to construct only those Public Improvements that are identified by the Plan. In the event anticipated market demand does not occur as projected by Redeveloper and acknowledged in writing by the Commission, the parties hereto shall modify the scope of the Public Improvements to reflect the change in market conditions, provided, in any event, all Redevelopment Project Areas shall be approved, by Ordinance, by November 6, 2024 and all Public Improvements, as modified from time to time, by an amendment to the Plan, shall be completed by November 6, 2047.

ECONOMIC DEVELOPMENT CORPORATION

EXHIBIT 4A ESTIMATED REDEVELOPMENT PROJECT COSTS ARLINGTON TIF PLAN

REDEVELOPMENT PROJECT COSTS

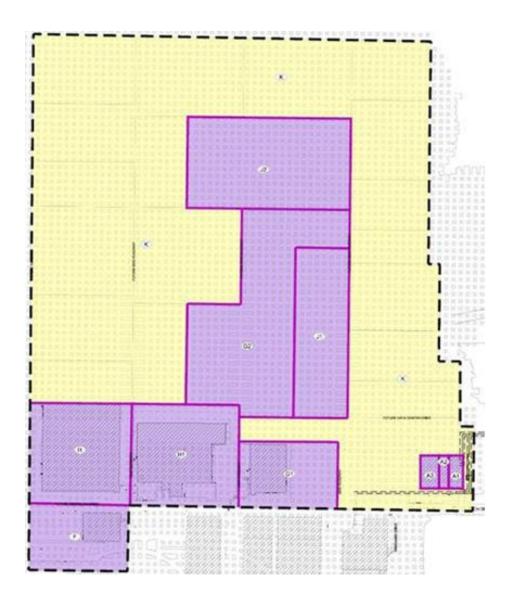
| | Linear | | т | otal Project Costs | Reimbursable From TIF Revenue Project | Fur | nding From Other |
|---|--------|--|---------------|---------------------|--|--------------|------------------|
| Improvement Description | Feet | Beginning/Ending Location | Co | osts (Construction) | Costs (Construction) | Public Funds | |
| 4A 48th Street Temporary Cul-de-sac | N/A | Current terminus east of N Wallace Dr | \$ | 100,000 | \$ 100,000 | \$ | - |
| 1 Arlington E | 1,450 | Current terminus north to Arlington Cul-de-sac | \$ | 6,341,344 | \$ - | \$ | 6,341,344 |
| 8 Sanitary Sewers* | 10,110 | 12"- 3,810 linear feet, 8" - 6,300 linear feet | \$ | 2,048,230 | | | 1,398,230 |
| 1A Arlington W | 1,140 | Arlington Cul-de-sac west to Stream Corridor | \$ | 2,706,450 | | | 1,601,134 |
| 1B Arlington Cul-de-sac | 1,500 | N Arlington Ave south 1,500 feet | \$ | 1,104,378 | \$ 1,104,378 | \$ | - |
| 2 48th Street | 1,800 | N Wallace Dr to Stream Corridor | \$ | 2,425,914 | \$ 2,425,914 | \$ | - |
| 2A 48th Street Cul-de-sac | 1,500 | NE 48th Street north 1,500 feet | \$ | 813,945 | \$ 813,945 | \$ | - |
| 4 48th Street Widening* | 3,200 | I-435 east to current terminus | \$ | 2,682,113 | \$ 2,682,113 | \$ | |
| 5 48th Street Crossing | 915 | Stream Corridor; connects Phases 1A and 2 | \$ | 3,467,515 | \$ 3,467,515 | \$ | - |
| 7B 48th Street UG Structural Work | N/A | Underground structural work for 48th Street | \$ | 4,731,858 | \$ 4,731,858 | \$ | - |
| 3 Kentucky | 2,200 | NE 48th Street south 2,200 feet | \$ | 5,653,192 | \$ 5,653,192 | \$ | - |
| 6 Kentucky Crossing | 625 | Current terminus north 625 feet | \$ | 3,114,551 | \$ 3,114,551 | \$ | - |
| 7A Entrance Drive | 2,045 | NE 48th Street north 2,045 feet | \$ | 9,373,969 | \$ 9,373,969 | \$ | - |
| 9 Electrical Utility Infrastructure | N/A | Electrical infrastructure to planned surface and underground buildings | \$ | 4,696,397 | \$ 4,696,397 | \$ | - |
| Subtotal | | | | | \$ 39,919,148 | \$ | 9,340,708 |
| Aggregate Engineering/Surveying Fees - 12% of the Construction Costs for each Improvement plus \$150,000 for initial services | | | | | \$ 6,061,183 | \$ | - |
| Aggregate Project Management - 5% of the Construction Costs for each Improvement | | | | | \$ 1,995,957 | \$ | 467,035 |
| Aggregate General Contractor Fee - 8% of the Construction Costs for each Improvement | | | | | \$ 3,193,532 | \$ | 747,257 |
| Aggregate Professional Services - 7% of the Construction Costs for each Improvement | | | | | \$ 3,448,190 | \$ | |
| Aggregate Interest Expense - 6.50% | | | | | \$ 27,347,908 | \$ | |
| Aggregate TIF Admin. (Initial/Ongoing) | | | | | \$ 1,381,946 | \$ | 45,000 |
| TOTAL COSTS | \$ | 93,947,864 | \$ 83,347,864 | \$ | 10,600,000 | | |

^{*} Resolution 150090, approved February, 5, 2015, directs the City Manager to pursue funding options for Phase 4, the widening of NE 48th Street and Phase 8, sanitary sewers. The costs for construction, engineering, project management, G.C. Fee, Professional Services and Interest Expense, for NE 48th Street is estimated at \$3,540,333 and sanitary sewers are estimated at \$1,413,802.

The amount of reimbursable Redevelopment Project Costs related to Improvement 4, the widening of NE 48th Street, Improvement 8, sanitary sewers, Improvement 1, Arlington Road East, and Improvement 1A, Arlington Road West, shall be reduced by the amount of funds contributed by the City, as contemplated by Resolution 150090, and the Funding Agreement, as authorized by Ordinance No. 180418.

ECONOMIC DEVELORMENT CONFUNATION

^{**} Ordinance No. 180418, approved on June 21, 2018, authorizes the Director of Public Works to enter into a Funding Agreement with the Commission, which shall provide that the City, subject to annual appropriation, shall contribute to the Commission Three Million Dollars (\$3,000,000) each year for three (3) consecutive years, beginning in City Fiscal year 2021, for the purpose of paying or reimbursing Redevelopment Project Costs related to Arlington Road East (Improvement 1) and Arlington Road West (Improvement 1A). The amount of Payments in Lieu of Taxes and Economic Activity Taxes to reimburse costs related to Phase 4, the widening of NE 48th Street, and Phase 8, sanitary sewers, shall be reduced by the amount of funds contributed by the City, as contemplated by Resolution 150090.





Are the redevelopment projects making satisfactory progress under the proposed time schedule contained within the approved plan for completion of such projects?

All of the projects <u>for which a redevelopment</u> <u>agreement has been executed</u> have been and are being completed in accordance with the approved time schedule.

