

## Ten-Year TIF Status Report

**TIF Plan:** Hotel Phillips Tax Increment Financing Plan

**Developer:** Marcus Hotel, Inc.-Project A  
City Center Square Equities, LLC -Project B and C

**Date Approved by TIFC:** March 8, 2000-Project A

**Date approved by City Council:** April 6, 2000      **Ordinance:** 000382

**Date Amendment Approved by TIFC:** June 8, 2005-Project B and C

**First Amendment:** September 8, 2005      **Ordinance:** 051013

**General Location:** The Plan Area is generally described as an area bound by 12<sup>th</sup> Street on the south, Main Street on the east, 11<sup>th</sup> Street on the north, and Wyandotte Street on the west in downtown Kansas City, Jackson County, Missouri.

**Plan Objective:**

**Private Improvements:**

- A. Restoration, renovation and improvement to the historic Hotel Phillips, including the upgrade of the HVAC equipment, renovation and remodeling of individual rooms, the modernization of hotel amenities, remodeling of the hotel restaurant, lobby and other common areas;
- B. The construction of a 200 ± parking garage on Baltimore Avenue; and
- C. The construction of commercial space within the garage.

**Public Improvements:**

- (1) The construction of all necessary public utilities, street improvements and appurtenances to complete the Plan.

**Area Designation:**  Blight  
 Conservation  
 Economic Development

**Current Status:** All projects contemplated in the Plan have been completed.

**TIF Financing:** Pay As You Go

TIF Plan Information – Project A	Plan
Number of Project Areas	3
Total Project Budget Per Plan	\$23,500,000
Total TIF Eligible Costs per Budget	\$16,210,000
Number of Jobs to Date	220
EATS Received Since Inception	\$5,716,056.31
PILOTS Received Since Inception	\$3,039,960.80
Total Costs Certified	\$8,179,455.94
Total Disbursed	\$7,277,667.08

Initial Assessed Value	\$1,665,248
Current Assessed Value	\$4,575,696

<b>TIF Plan Information – Project B &amp; C</b>	<b>Plan</b>
Number of Project Areas	3
Total Project Budget Per Plan	\$7,318,507
Total TIF Eligible Costs per Budget	\$6,219,529
EATS Received Since Inception	\$3,362.44
PILOTS Received Since Inception	\$481,539.91
Total Costs Certified	\$6,327,951
Total Disbursed	\$382,325.10
Initial Assessed Value	\$9,305,545
Current Assessed Value	\$5,149,296

<b>TIF Projects Approved by Ordinance</b>	<b>Date Approved</b>	<b>Ordinance</b>
Project A	11/02/00	000383
Project B	12/14/06	051014
Project C	12/14/06	051015

<b>TIF Plan Time Table</b>	<b>Estimated Construction Completion Date</b>	<b>Actual Construction Completion Date</b>
Project A	2002	2002
Project B	2006	2006
Project C*	N/A	N/A

\*Project is a revenue generator only and improvements were not anticipated to be constructed.

