
THE PLANNED
INDUSTRIAL
EXPANSION
AUTHORITY
OF KANSAS CITY,
MISSOURI

300 Wyandotte Street
Suite 400
Kansas City, MO 64105
(816) 691-2100

February 20, 2025

Hon. Quinton Lucas
Mayor, Kansas City, Missouri
29th Floor, City Hall
414 East 12th Street
Kansas City, MO 64106

Re: Notice of Intent to Accept the Industrial Development Contract proposal submitted by Kansas City Live, LLC for redevelopment of the Four Light Project in the Block 138 PIEA Area.

Dear Mayor Lucas:

Please be advised the Planned Industrial Expansion Authority of Kansas City, Missouri ("PIEA") solicited developers for the referenced project located in the Block 138 PIEA Area, in accordance with the Planned Industrial Expansion Act, Section 100.300 RSMo. Kansas City Live, LLC ("Developer") submitted a proposal which was approved by the PIEA Board of Commissioners at its February 20, 2025 meeting.

Enclosed is a copy of PIEA Resolution No 2348 expressing the intent of the PIEA to accept the Industrial Development Contract Proposal of the Developer.

The details of the Project are as follows:

Developer: Kansas City Live, LLC, 601 Pratt Street, Baltimore, Maryland 21202

Location: Generally located between 14th Street and Truman Road between Main St. and Baltimore St. in Kansas City, Jackson County, Missouri.

Project: Developer plans for the Project to consist of a residential building of approximately 25 stories, containing approximately 293 apartment units plus retail and structured parking space.

Financing: The total project cost is approximately One Hundred and Fifty Six (\$156) Million.

Tax Abatement:

Tax abatement was granted in the amount of 100% for twenty five (25) years. During each of the twenty five (25) years, the Developer shall pay Payments in Lieu of Taxes (PILOTs) as set forth in Exhibit A beginning in the tax year after Completion of the Project. During Construction, the Developer will pay an amount equal to the real property taxes the year prior to the PIEA taking title of the property.

By copy to the City Clerk, I am herein requesting that she note receipt of this correspondence and the accompanying documents for the official City record.

If you have any questions regarding this project, please contact me.

Sincerely,

A handwritten signature in blue ink that reads "David Macoubrie". The signature is fluid and cursive, with the first name being the most prominent.

David Macoubrie
Executive Director

Enclosure

Cc: City Council – Kansas City, MO
City Clerk – Kansas City, MO
John Moncke
David Frantze

Exhibit A
PILOT Schedule

Four Light PILOTs and Additional Payment Amounts

Year	PILOT AMOUNT	ADDITIONAL PAYMENT AMOUNT	TOTAL ANNUAL PAYMENT
1	\$225,000	\$325,000	\$550,000
2	\$225,000	\$325,000	\$550,000
3	\$225,000	\$341,500	\$566,500
4	\$225,000	\$341,500	\$566,500
5	\$225,000	\$358,495	\$583,495
6	\$225,000	\$408,495	\$633,495
7	\$225,000	\$426,000	\$651,000
8	\$225,000	\$426,000	\$651,000
9	\$225,000	\$444,030	\$669,030
10	\$225,000	\$444,030	\$669,030
11	\$225,000	\$462,600	\$687,600
12	\$225,000	\$462,600	\$687,600
13	\$225,000	\$481,728	\$706,728
14	\$225,000	\$481,728	\$706,728
15	\$225,000	\$501,430	\$726,430
16	\$225,000	\$501,430	\$726,430
17	\$225,000	\$521,723	\$746,723
18	\$225,000	\$521,723	\$746,723
19	\$225,000	\$542,625	\$767,625
20	\$225,000	\$542,625	\$767,625
21	\$225,000	\$614,154	\$839,154
22	\$225,000	\$614,154	\$839,154
23	\$225,000	\$636,329	\$861,329
24	\$225,000	\$636,329	\$861,329
25	\$225,000	\$659,169	\$884,169
TOT	\$5,625,000	\$12,020,397	\$17,645,397

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