



CITY OF
KANSAS CITY,
MISSOURI

Romanelli Shops
Community Improvement District
KANSAS CITY, MISSOURI

PROPOSED CID BOUNDARIES

- **NWC of the intersection of W. Gregory Boulevard and Wornall Road**
- **Approx. 1.28 acres (55,757 SF), comprising 2 tax parcels**
- **\$709,408.00 total current assessed value**
- **Existing structures are deteriorating with unsafe conditions**



THE PROPERTY

- Existing buildings constructed in 1926 (7100 Wornall), 1959 (7130 Wornall), and 1960 (7140 Wornall), respectively.
- 29,900 total leasable square feet (current occupancy only 83%).



Subject building to left. Photo taken November 1925. View to northwest.
(Image courtesy Historical Society of Missouri-Kansas City.)

THE PROJECT: SITE PLAN

SITE PLAN

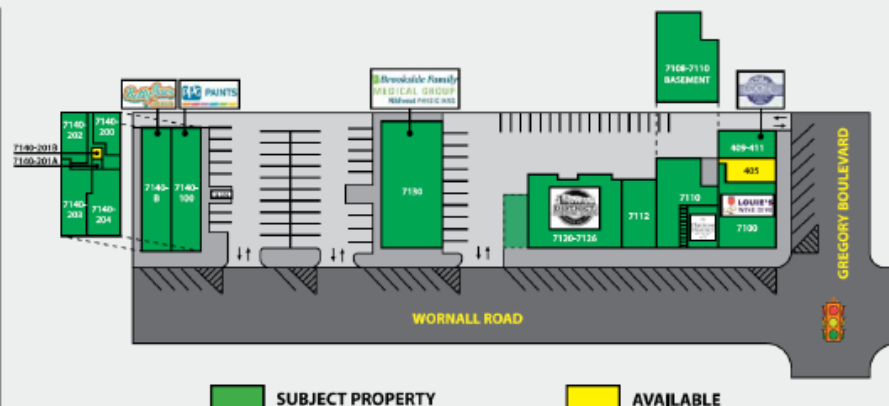
ROMANELLI CENTER



HANLEY INVESTMENT GROUP
REAL ESTATE ADVISORS

Figure 8 - Subject Property Site Plan.

SUITE	TENANTS	SF
BUILDING 1: 405-411 GREGORY BLVD. 7100-7126 WORNALL RD.		
409-411	The Classic Cookie	1,190
409 BSMT	Classic Cookie - Storage	-
405	Available *	1,100
7100	Louie's Wine Dive *	2,042
7108	Flatiron District Blow Dry Salon	900
7108-10 BSMT	Kalmia Hill Cosmetology	2,256
7110	Dr. Brown Dentist	2,000
7112	Romanelli Optix *	1,150
7120-7126	District Pour House *	4,224
BUILDING 2: 7130 WORNALL RD.		
7130	Research Family Physicians	4,512
BUILDING 3: 7140 WORNALL RD.		
7140 - 100	PPG Paints	2,116
7140 - B	Betty Rae's Ice Cream	2,150
7140 - 200	LMJ Property Management	596
7140 - 201A	Wedding Planner	137
7140-201B	Available	115
7140 - 202	Kids With Class	524
7140 - 203	City Matrix	1,045
7140 - 204	Gadlino Enterprises	852
7140 - 203C	BLM Media IP	-
TOTAL SQUARE FOOTAGE		29,909



* In addition to the retail space, the suite contains basement space that tenants are allowed to use:
 Suite 405 - Space contains 1,100 square feet of retail and a 1,200 square foot basement space
 Suite 7100 - Space contains 2,042 square feet of retail and a 2,546 square foot basement space
 Suite 7112 - Space contains 1,150 square feet of retail and a 1,000 square foot basement space
 Suite 7120-7126 - Space contains 4,224 square feet of retail and a 3,769 square foot basement space

DEVELOPMENT
INITIATIVES



THE PROJECT

- Rehabilitation of existing buildings which are currently deteriorating with insanitary and unsafe conditions such as flooding, faulty roofs, electrical issues, and improper storm water drainage.
- Repairs to the existing conditions, including:
 - Roof repair
 - Electrical repair
 - Parking lot improvement
 - Outside façade repair and improvement
- Owned by G Palen Investments, LLC, a local real estate developer.
- Total estimated rehab cost of \$2,497,000.

PROPOSED CID DETAILS

- 1% Add-on Sales Tax
- 20-year term
- No special assessments
- Estimated to provide \$370,000 towards the approx. \$2.5 million CID Project Costs in the first 5 years.
- Blight finding will allow CID revenues to be utilized to make capital improvements to all portions of the Property – including the exterior of the existing structures.

EXHIBIT 1 TO FIVE YEAR PLAN OF THE ROMANELLI SHOPS COMMUNITY IMPROVEMENT DISTRICT

ESTIMATED COSTS OF IMPROVEMENTS AND SERVICES¹

Cost Item	Cost
Construction /Repairs	\$1,722,000
Professional Services (Consulting, Legal, Other)	\$325,000
Financing Costs	\$240,000
Maintenance/Operation	\$210,000
TOTAL:	\$2,497,000

CASH FLOW PROJECTION²

CID Year	CID Sales Tax Revenue
1	\$70,000
2	\$72,000
3	\$74,000
4	\$76,000
5	\$78,000



CID BLIGHT STUDY

- Blight Study Report dated April 3, 2019 prepared by Development Initiatives.
- Property determined to be blighted due to the following:
 - Unsanitary or unsafe conditions
 - Deterioration of site improvements;
 - Conditions which endanger life or property by fire and other causes.



PROJECT BENEFITS

- ✓ Provide a catalyst for other surrounding and supportive development to help retain and attract new businesses.
- ✓ Quality, updated, and safe structures with aesthetic landscaping on a currently blighted tract of land.
- ✓ Improved retail will generate significant tax revenue, 100% of which will go to the taxing jurisdictions.

REQUESTS

- Find the Property “blighted” (to be further discussed in the following presentation)
- Approve the creation of the Romanelli Shops Community Improvement District

