



City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #

Submitted Department/Preparer: City Manager's Office

Revised 3/24/2023

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in [Administrative Regulation \(AR\) 4-1](#).

Executive Summary

Consenting to the assignment of certain development rights for Block 124; authorizing the City Manager to execute an Amended and Restated Master Development Financing Agreement among the City of Kansas City, Missouri, the Port Authority of Kansas City, Missouri, and Kansas City Live LLC, a Fifth Amendment to Development Agreement with HRB Tax Group, Inc., and an amendment to the Parking, Operation, Maintenance and Easement Agreement with President Development Group Inc. and President Hotel LC.

Discussion

As part of the 1200 Main/South Loop TIF Plan, the City entered into an agreement with HRB tax group to allow for the construction of a 250,000 to 350,000 SF office tower within Block 124. This agreement includes a provision for the City to assist with the construction of parking spaces to serve the office tower. HRB Tax Group subsequently assigned the development rights to Power Tower Block, LLC.

Due to conditions in the office market, Tower Block and KC Live LLC, are in discussions to assign development rights for the property to allow for the construction of a new residential building. This ordinance would authorize the City Manager to consent to the assignment of rights if the parties arrive at an assignment agreement.

In addition, the ordinance authorizes the City Manager to negotiate and execute an Agreement with KC Live LLC to outline the terms of the proposed development. The ordinance also authorizes negotiation and execution of a Financing Agreement between the City and PortKC that was previously executed to finance the construction of the project on Block 124.

Fiscal Impact

1. Is this legislation included in the adopted budget? Yes No

2. What is the funding source?

[Click or tap here to provide fund name\(s\).](#)

3. How does the legislation affect the current fiscal year?

Click or tap here to enter text.

4. Does the legislation have fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.

Click or tap here to enter text.

5. Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?

Click or tap here to enter text.

Office of Management and Budget Review

(OMB Staff will complete this section.)

1. This legislation is supported by the general fund. Yes No
2. This fund has a structural imbalance. Yes No

Additional Discussion (if needed)

Click or tap here to enter text.

Citywide Business Plan (CWBP) Impact

View the [FY23 Citywide Business Plan](#)

Which CWBP goal is most impacted by this legislation?

Select (Press tab after selecting.)

Which objectives are impacted by this legislation (select all that apply):

-
-
-
-
-
-

Prior Legislation

Click or tap here to list prior related ordinances/resolutions.

Service Level Impacts

Click or tap here to provide a description of how this ordinance will impact service levels. List any related key performance indicators and impact.

Other Impacts

1. What will be the potential health impacts to any affected groups?

Click or tap here to enter text.

2. How have those groups been engaged and involved in the development of this ordinance?

Click or tap here to enter text.

3. How does this legislation contribute to a sustainable Kansas City?

Click or tap here to enter text.

4. Does the ordinance/resolution include Civil Rights antidiscrimination requirements in compliance with the Code of Ordinances ([Chapter 38, titled "Civil Rights"](#))?

Click or tap here to enter text.

5. Has the ordinance/resolution been submitted for review of economic equity & inclusion requirements in compliance with the Code of Ordinances ([Chapter 3, titled "Contracts and Leases"](#))?

Click or tap here to enter text.