

ORDINANCE NO. 190529

Authorizing the City Manager to enter into a Sales Tax Contribution Agreement and a Community Benefit Agreement with Trillium Industrial No. 1, LLC, in furtherance of the redevelopment of an existing hotel generally located at 1 East 45th Street, Kansas City, Missouri into a Kimpton branded hotel.

WHEREAS, the City Council (the "Council") passed Ordinance No. 190490 on or about July __, 2019 approving a Chapter 100 Industrial Development Plan (the "Plan") for the redevelopment of the existing KC Holiday Inn generally situated at the southeast corner of Main Street and East 45th Street and bounded on the east by Walnut Street and bearing the street address of 1 East 45th Street in Kansas City, Missouri (the "Property") by Trillium Industrial No. 1, LLC (the "Developer") into a Kimpton branded hotel; and

WHEREAS, in Ordinance No. 190490, the Council also authorized the issuance of taxable industrial revenue bonds in an amount not to exceed \$55,000,000.00 for the purpose of carrying out a redevelopment project by Trillium Industrial No. 1, LLC; and

WHEREAS, Developer proposes to redevelop this existing KC Holiday Inn into a new Kimpton brand hotel that includes the complete renovation of all of the existing rooms in the five-story hotel tower and the east two-story hotel wing, the replacement of the northern two-story hotel wing with a new five-story hotel tower, the complete renovation of the hotel lobby, meeting rooms, public space and kitchen and back-of-the-house areas, and the refurbishing of the parking structure and other parking areas (the "Project"); and

WHEREAS, extraordinary site costs and parking requirements particular to the Project have created added financial demands that render the Project infeasible but for the infusion of public assistance; and

WHEREAS, Developer has agreed to eliminate all points of ingress and egress of vehicular traffic along Main Street directly from the Project site in furtherance of the City's plans for streetcar expansion; and

WHEREAS, Developer has agreed to a community benefit agreement whereby it has agreed to enhance the streetscape to create a "gateway" from the northern and northeastern boundaries of the Project to the Kemper Contemporary Art Museum, the Kansas City Art Institute and the Southmoreland neighborhood; and

WHEREAS, the City desires to assist by providing public assistance for the purposes of offsetting certain Project expenses as it has determined that the redevelopment of this existing KC Holiday Inn into a new Kimpton brand hotel as more specifically described above will primarily serve a public purpose by providing positive economic impacts for the community through the creation of jobs, promoting the City as a convention, visitors and tourist center and thereby promoting convention and tourism business within the City as a whole, reducing the number of points of ingress and egress

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of vehicular traffic along Main Street in furtherance of the City's plans for streetcar expansion and agreeing to enhance the streetscape to create a "gateway" from the northern and northeastern boundaries of the Project to the Kemper Contemporary Art Museum, the Kansas City Art Institute and the Southmoreland neighborhood; NOW, THEREFORE,


BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager is hereby authorized to execute a Sales Tax Contribution Agreement on behalf of the City with Trillium Industrial No. 1, LLC for the purposes of the Project and in substantial form and substance to that attached hereto as Exhibit A.

Section 2. That the City Manager is hereby authorized to execute a Community Benefit Agreement on behalf of the City with Trillium Industrial No. 1, LLC for the purposes of the Project and in substantial form and substance to that attached hereto as Exhibit B.

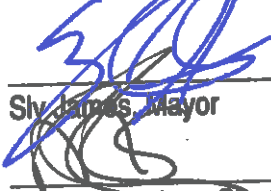
Section 3. Further Authority. The Mayor, the City Manager, the Director of Finance and other officials, agents and employees of the City as required, are hereby authorized to take such further actions, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this ordinance.

Approved as to form and legality:


Galen P. Beaufort
Senior Associate City Attorney



Authenticated as Passed


Sly James, Mayor

Marilyn Sanders, City Clerk
JUL 11 2019

Date Passed