

Board Meeting Agenda

Tax Increment Financing Commission

City of Kansas City, Missouri

DATE: May 11, 2021
TIME: **9:30 a.m.**
PLACE: Economic Development Corporation Board Room, 4th Floor
300 Wyandotte
Kansas City, Missouri

Videoconference

- Do not delete or change any of the following text. -

Join the meeting via Zoom

<https://zoom.us/j/92182348011?pwd=R0FXNGMzRGtnRzB0a0l0OWx3Z0hkdz09>

Meeting ID: 921 8234 8011

Passcode: 377462

By Telephone Dial: 312 626 6799

Meeting ID: 921 8234 8011

PLATTE COUNTY/PLATTE RIII-PARK HILL AGENDA ITEMS

ROLL CALL

- 1. Consideration of acceptance of the Platte County/Platte RIII-Park Hill Commission Minutes, and other matters related thereto. (*La'Sherry Banks*) Exhibit 1**

Minutes of the April 13, 2021 Platte County/Platte RIII-Park Hill meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE APRIL 13, 2021 PLATTE COUNTY/PLATTE RIII-PARK HILL MINUTES AS PRESENTED.

- 2. KCI Corridor TIF Plan. Consideration of a Cooperative Agreement among the City of Kansas City, Missouri, Twin Creeks Village West Community Improvement District and the Commission, in connection with the collection and distribution of CID Sales Tax within the KCI Corridor TIF Plan, and other matters related thereto. (*Wesley Fields*) Exhibit 2**

On February 10, 1999, the Commission, by Resolution No. 2-1-99, approved the KCI Corridor Tax Increment Financing Plan (the "Plan") and recommended the Plan to the City Council of Kansas City, Missouri (the "Council"). On March 11, 1999, the Council adopted Ordinance No. 990256, approving the Plan and designating the area described therein as a redevelopment area (the "KCI Corridor Redevelopment Area"). The Council has amended the Plan several times by passing a series of Ordinances. The TIF Plan provides for, among other things, the improvement of certain roadways within and adjacent to the Redevelopment Area, including the construction of certain public infrastructure improvements in connection with the development of a Northland Sports Complex, such as stormwater detention improvements, road and sidewalk improvements, site work and utilities and site features (the "Sports Complex Public Infrastructure Improvements").

On June 25, 2020, the City Council passed Ordinance No. 200462, which approved the petition establishing the Twin Creeks Village West Community Improvement District (the "CID"), which is located within the boundaries of the KCI Corridor Redevelopment Area. The Board of Directors of the CID authorized the imposition of a 1.00% sales and use tax of retail sales occurring within the boundaries of the CID (the "CID Sales Tax"). The CID Sales Tax will be an "economic activity tax," as such term is defined by the TIF Act and 50% of such CID Sales Tax (the "TIF Portion of the CID Sales Tax") is subject to redirection, as contemplated by the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, inclusive, of the Revised Statutes of Missouri, 1982, as amended (the "TIF Act"), for the purpose of paying certain eligible redevelopment project costs identified by the TIF Plan and permitted by the TIF Act.

The City and Sporting Northland, LLC ("Sporting") intends to enter into a Cooperative Agreement (the "Sporting Cooperative Agreement"), which shall provide, in part for Sporting to construct a Northland Sports Complex and for the City to pay for certain costs related thereto, along with certain costs related to capital improvement, including the replacement of the turf fields within the Northland Sports Complex. The Sporting Cooperative Agreement

further provides that the CID shall contribute to the City the remaining 50% of the CID Sales Tax, which is not captured, pursuant to the TIF Act (the “Non-TIF Portion of the CID Sales Tax”), for the purpose of paying such costs related capital improvements to the Northland Sports Complex. The Sporting Cooperative Agreement requires that (A) MD Management enter into a Redevelopment Agreement with the TIF Commission,, which shall provide for the construction of certain public infrastructure improvements contemplated by the TIF Plan that will support the Northland Sports Complex and (B) the CID enter into a Cooperative Agreement with the Commission, which shall provide that the CID shall contribute to the Commission the TIF Portion of the CID Sales Tax.

Attached to the Commission Board Packet as **Exhibit 2**, is a Cooperative Agreement among the City, the Commission, and the CID, which provides, in part, that (A) the TIF Portion of the CID Sales Tax shall be transferred by the CID to the Commission and thereafter the Commission shall deposit such TIF Portion of the CID Sales Tax in the Special Allocation Fund established for the applicable Redevelopment Project Areas described by the TIF Plan and such TIF Portion of the CID Sales Tax shall be utilized by the Commission for any purpose permitted by the TIF Act and contemplated by the TIF Plan and (B) Non-TIF Portion of the CID Sales Tax shall be transferred by the CID to the City and thereafter the City shall deposit such Non-TIF Portion of the CID Sales Tax into a separate and segregated account of the City and utilized by the City to reimburse CID costs related to Northland Sports Complex capital improvements identified by the Sporting Cooperative Agreement.

To the extent the Commission finds acceptable the terms of the Cooperative Agreement outlined above, staff and legal counsel recommend the approval and execution of the Cooperative Agreement attached to the Commission Board Packet as **Exhibit 2**, subject to any modifications approved by the Chair, the Executive Director and legal counsel.

Action recommended: APPROVAL OF THE COOPERATIVE AGREEMENT AMONG THE CITY OF KANSAS CITY, MISSOURI, THE TIF COMMISSION AND TWIN CREEKS VILLAGE WEST COMMUNITY IMPROVEMENT DISTRICT, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR AND LEGAL COUNSEL.

PLATTE-CLAY COUNTY/PLATTE RIII AGENDA ITEMS

ROLL CALL

3. Consideration of acceptance of the Platte-Clay County/Platte RIII Commission Minutes, and other matters related thereto. (La’Sherry Banks) Exhibit 1

Minutes of the April 13, 2021 Platte-Clay County/Platte RIII meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE APRIL 13, 2021 PLATTE-CLAY COUNTY/PLATTE RIII MINUTES AS PRESENTED.

4. **Consent Agenda (Cost Certifications): Consideration of the Cost Consent Agenda for Platte-Clay County/Platte RIII, and other matters related thereto. (Rick DeSimone) Exhibit 4**

The Consent Agenda items for May 2021 are included in the Commission’s Board Packet for review prior to the meeting. The following items are included:

Platte Purchase TIF Plan: Consideration of bond draw totaling \$6,620.86, and other matters related thereto.

Request from: Olsson
 Total amount requested: \$6,620.86.
 Use of funds: Professional Services for work completed on Platte Purchase Project 6 - MO Route 152 and Platte Purchase Interchange.

Olsson	Date	Bond Draw Portion	Pay As You Go Portion	Total
Invoice No. 385891	4/28/2021	6,620.86	-	6,620.86
		\$ 6,620.86	\$ -	\$ 6,620.86

Notes: The draw is for \$6,620.86 for Professional Service payable from the Platte Purchase Project Bond Fund, related to the Platte Purchase TIF Plan. Bond Request #26.

Recommendation: Approval of a bond draw totaling \$6,620.86.

Action recommended: APPROVAL OF THE COST CONSENT AGENDA FOR PLATTE-CLAY COUNTY/PLATTE RIII AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

CLAY COUNTY/LIBERTY-NKC AGENDA ITEMS

ROLL CALL

5. **Consideration of acceptance of the Clay County/Liberty-NKC TIFC Minutes, and other matters related thereto. (La’Sherry Banks) Exhibit 1**

Minutes of the April 13, 2021 Clay County/Liberty-NKC meeting are included for the Commission’s review prior to the meeting.

Action recommended: ACCEPTANCE OF THE APRIL 13, 2021 CLAY COUNTY/LIBERTY-NKC MINUTES AS PRESENTED.

6. **Shoal Creek TIF Plan: Consideration of acceptance of the recommendations to the Shoal Creek Parkway TIF Plan, and other matters related thereto. (Heather Brown)**

The Shoal Creek TIF Plan Advisory Committee (the “Advisory Committee”) met on April 29, 2021 to discuss additional infrastructure improvements to be incorporated within the Shoal Creek Tax Increment Financing Plan (the “Shoal Creek TIF Plan”) that may be funded with a portion of the economic activity taxes generated within the Redevelopment Area described by the Shoal Creek TIF Plan.

The Advisory Committee identified additional infrastructure improvements to be incorporated in the Shoal Creek TIF Plan and the Advisory Committee recommends that the TIF Commission take all necessary steps to approve and recommend that the City Council of Kansas City, Missouri approve a Twentieth Amendment to the Shoal Creek TIF Plan that would incorporate the following:

- Improvement X - Design and construction of Maplewoods Parkway, beginning at NE 112th Street and extending north to and including the intersection at NE Cookingham Drive which is estimated to cost approximately \$7,500,000, of which, all such costs are eligible to be reimbursed with economic activity taxes.

The Advisory Committee further recommends, upon approval of the Twentieth Amendment, that the Commission enter into any new or modify all existing agreements to implement the improvements contemplated by the Twentieth Amendment to the Shoal Creek TIF Plan.

Staff recommends acceptance and approval of the recommendations as presented above.

Action recommended: APPROVAL OF THE RECOMMENDATIONS OF THE ADVISORY COMMITTEE TO AMEND THE SHOAL CREEK TIF PLAN AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR, OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

CLAY COUNTY/NKC AGENDA ITEMS

PUBLIC HEARING – 9:45 AM

ROLL CALL

7. **Arlington Road TIF Plan- Sixth Amendment: Consideration of approval of the Sixth Amendment of the Arlington Road TIF Plan, and other matters related thereto. (Heather Brown)**

Action recommended: CONTINUING PUBLIC HEARING UNTIL 9:45 A.M., JUNE 8, 2021.

8. Consideration of acceptance of the Clay County/NKC TIFC Minutes, and other matters related thereto. (La'Sherry Banks) Exhibit 1

Minutes of the April 13, 2021 Clay County/NKC meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE APRIL 13, 2021 CLAY COUNTY/NKC MINUTES AS PRESENTED.

9. Consent Agenda (Cost Certifications): Consideration of the Cost Consent Agenda for Clay County/NKC, and other matters related thereto. (Rick DeSimone) Exhibit 9

The Consent Agenda items for May 2021 are included in the Commission's Board Packet for review prior to the meeting. The following items are included:

Cost Certifications (Exhibit 9)

Arlington Road Link TIF Plan: Consideration of certification of costs totaling \$58,388.00, and other matters related thereto. (Rick DeSimone)

Request from: Hunt Midwest
Total amount requested: \$58,388.00
Use of funds: Street Improvements & Project Expenses
Cost certifier: Novak Birks
Questioned or disallowed costs: None
EATs reporting requirement: 100% compliant for the current reporting period (2nd half 2020), and 100% Compliant for the last reporting period (1st half 2020).

Notes: Street Improvement Project Cost (Project 1), Project Management Expenses and GC Fees. Pay Application #15.

Recommendation: Approval of certification of costs totaling \$58,388.00.

Arlington Road Link TIF Plan: Consideration of certification of costs totaling \$70,520.00, and other matters related thereto. (Rick DeSimone)

Request from: Hunt Midwest
Total amount requested: \$70,520.00
Use of funds: Street Improvements & Project Expenses
Cost certifier: Novak Birks
Questioned or disallowed costs: None
EATs reporting requirement: 100% compliant for the current reporting period (2nd half 2020), and 100% Compliant for the last reporting period (1st half 2020).

Notes: Street Improvement Project Cost (Project 1), Project Management Expenses and GC Fees. Pay Application #16.

Recommendation: Approval of certification of costs totaling \$70,520.00.

Arlington Road Link TIF Plan: Consideration of certification of costs totaling \$29,043.00, and other matters related thereto. (Rick DeSimone)

Request from: Hunt Midwest
Total amount requested: \$29,043.00
Use of funds: Street Improvements & Project Expenses
Cost certifier: Novak Birks
Questioned or disallowed costs: None
EATs reporting requirement: 100% compliant for the current reporting period (2nd half 2020), and 100% Compliant for the last reporting period (1st half 2020).

Notes: Street Improvement Project Cost (Project 1), Project Management Expenses and GC Fees. Pay Application #17.

Recommendation: Approval of certification of costs totaling \$29,043.00.

Arlington Road TIF Plan: Consideration of certification of costs totaling \$142,023.00, and other matters related thereto. (Rick DeSimone)

Request from: Hunt Midwest
Total amount requested: \$142,023.00
Use of funds: Project Expenses
Cost certifier: Novak Birks
Questioned or disallowed costs: None
EATs reporting requirement: 100% compliant for the current reporting period (2nd half 2020), and 100% Compliant for the last reporting period (1st half 2020).

Notes: Project Expenses includes Engineering Surveys Costs, Professional Services, TIF Administration Fees and Construction Period Interest. Pay Application #27.

Recommendation: Approval of certification of costs totaling \$142,023.00.

Action recommended: APPROVAL OF THE COST CONSENT AGENDA FOR CLAY COUNTY/NKC AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

ADMINISTRATIVE TIF COMMISSION AGENDA ITEMS

ROLL CALL

10. Consideration of acceptance of the Administrative TIFC Minutes, and other matters related thereto. (*La'Sherry Banks*) Exhibit 1

Minutes of the April 13, 2021 Administrative TIFC meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE APRIL 13, 2021 ADMINISTRATIVE TIFC MINUTES AS PRESENTED.

11. Administrative. Consideration of a First Amendment to the Financial Accounting and Limited partial Assignment and Assumption Agreement between the City of Kansas City, Missouri and the TIF Commission. (*Wesley Fields*) Exhibit 11

The Tax Increment Financing Commission of Kansas City, Missouri (the "Commission") was created pursuant to the Real Property Tax Increment Allocation Redevelopment Act, sections 99.800 to 99.865 RSMo 2000 (the "TIF Act"), and by Ordinance No. 54556 of the City Council (the "City Council") the City of Kansas City, Missouri (the "City") adopted on November 24, 1982, and amended by Ordinance No. 911076 adopted on August 29, 1991, by Ordinance No. 100089 adopted on January 28, 2010, by Committee Substitute for Ordinance No. 130896, adopted on December 19, 2013 and Committee Substitute for Ordinance No. 140823, as amended, on June 18, 2015 (the "City Ordinances"). The City Council, pursuant to the City Ordinances, delegated certain duties and responsibilities to the Commission, including administering the implementation of various Tax Increment Financing Plans and Projects pursuant to the requirements and procedures set forth in the TIF Act.

The EDC and the City entered into that certain agreement, effective May 1, 2015, which provides, inter alia, that the EDC shall provide economic development services, including administrative support for the activities of the Commission. Historically, the EDC has provided certain accounting and financial reporting services to the Commission. However, in 2015, after the Board of Directors of the EDC approved the transition and transfer of accounting and financial reporting services performed on behalf of the TIF Commission to the City, the City Council appointed a Working Committee to evaluate certain options regarding the outsourcing of certain Commission accounting and financial reporting services. Additionally, City retained BKD to assist the Working Committee in (A) evaluating the duties, responsibilities and output for Commission accounting and financial reporting services, (B) reviewing and evaluating the price of available transition options for Commission accounting and financial reporting services, including appropriate staffing and operating resources and (C) providing a report to the City and the Commission.

The Working Committee evaluated six options presented in BKD's report, which included: (A) retaining all Commission accounting and financial reporting services within the EDC, (B) retaining all Commission accounting and financial reporting services within the EDC, but with the benefit of a third party administrator providing oversight, (C) retaining all Commission accounting and financial reporting services within the EDC, provided the EDC would outsource all such services to a third party administrator; (D) transitioning all

Commission accounting and financial reporting services to the City; (E) transitioning all Commission accounting and financial services to the City, but with the benefit of a third party administrator providing oversight and (F) transitioning all Commission accounting and financial reporting services to the City, provided the City would outsource all such services to a third party administrator. The Working Committee, after reviewing and evaluating all options presented by BKD, recommended that the Commission proceed with taking all actions necessary to transition all Commission accounting and financial reporting services to the City, provided the City will outsource all such services to a third party administrator.

The Commission accepted recommendations of the Working Committee, and on May 1, 2016, the Commission and the City entered into that certain Financial Accounting and Limited Partial Assignment and Assumption Agreement with the City (the “Financial Services Agreement”), which provides, in part, for the City to provide the TIF Commission with accounting and financial reporting services, with the understanding that the City would contract with a professional third-party to perform the services. The five year term of the Financial Services Agreement expired on May 1, 2021.

Hunt Midwest has agreed to complete the 108th Street/Shoal Creek Design, subject to Hunt Midwest’s reimbursement by the Commission of certain costs related thereto from Available Funds.

The City Council, by Ordinance No. 210357 passed on April 29, 2021, authorized the City Manager or his designee to execute a First Amendment to the Financial Accounting and Limited Partial Assignment and Assumption Agreement for the purpose of extending the term for an additional five years and the City is now requesting that the Commission approve the same.

Attached to the Commission Board Packet as **Exhibit 11** is a form of a First Amendment to the Financial Accounting and Limited Partial Assignment and Assumption Agreement with the City. To the extent the Commission finds acceptable the terms of the First Amendment to the Financial Accounting and Limited Partial Assignment and Assumption Agreement with the City outlined above, staff and legal counsel recommend the approval and execution of the First Amendment to the Financial Accounting and Limited Partial Assignment and Assumption Agreement attached to the Commission Board Packet as **Exhibit 11**, subject to any modifications approved by the Chair, the Executive Director and legal counsel.

Action recommended: APPROVAL OF THE FIRST AMENDMENT TO THE FINANCIAL ACCOUNTING AND LIMITED PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT BETWEEN THE CITY OF KANSAS CITY, MISSOURI AND THE TIF COMMISSION, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR AND LEGAL COUNSEL.

12. Economic Activity Taxes: Consideration of acceptance of the Economic Activity Taxes Report, and other matters related thereto. (Rick DeSimone) Exhibit 12

The most current Economic Activity Taxes Report is included for the Commission’s review prior to the meeting:

- EATs Report

Action recommended: NONE; INFORMATION ONLY

13. Affirmative Action and Contract Compliance Subcommittee Reports: Consideration of acceptance of the Affirmative Action and Contract Compliance Reports, and other matters related thereto. (*Dion Lewis*) Exhibit 13

The most current HRD reports are included for the Commission's review prior to the meeting.

Action recommended: NONE; INFORMATION ONLY

14. Governance, Finance and Audit Subcommittee: Consideration of acceptance of the Governance, Finance and Audit Reports, and other matters related thereto. (*Tammy Queen*) Exhibit 14

The Governance, Finance and Audit Subcommittee met on May 3, 2021 to consider the following item:

- Monthly Financials as prepared by Cochran Head
(*Michael Keenen of Cochran Head*)

Action recommended: ACCEPTANCE OF THE FINANCIAL REPORT

15. Neighborhood & Housing Subcommittee: Consideration of the Neighborhood & Housing Report, and other matters related thereto. (*Ryana Parks-Shaw*) Exhibit 15

The most current Housing Report is included for the Commission's review prior to the meeting.

Action recommended: NONE; INFORMATION ONLY.

16. Administrative: Consideration of the Chair's Report, and other matters related thereto. (*Chair Canady*)

Action recommended: NONE; INFORMATION ONLY.

17. Administrative: Consideration of the Executive Director's Report, and other matters related thereto. (*Heather Brown*)

Action recommended: NONE; INFORMATION ONLY.

JACKSON COUNTY/KCMO AGENDA ITEMS

ROLL CALL

18. **Consideration of acceptance of the Jackson County/KCMO TIFC Minutes, and other matters related thereto. (*La'Sherry Banks*) Exhibit 1**

Minutes of the April 13, 2021 Jackson County/KCMO meeting are included for the Commission's review prior to the meeting.

Action recommended: ACCEPTANCE OF THE MARCH 9, 2021 JACKSON COUNTY/KCMO MINUTES AS PRESENTED.

19. **Consent Agenda (Cost Certifications): Consideration of the Cost Consent Agenda for Jackson County/KCMO, and other matters related thereto. (*Rick DeSimone*) Exhibit 19**

The Consent Agenda items for May 2021 are included in the Commission's Board Packet for review prior to the meeting. The following items are included:

- Cost Certifications (**Exhibit 19**)

Summit NID Plan: Consideration of certification of costs totaling \$77,429.00, and other matters related thereto. (*Rick DeSimone*)

Request from:	Diocese of Kansas City - St. Joseph
Total amount requested:	\$77,429.00
Use of funds:	Sacred Heart Church Renovations
Cost certifier:	CHV CPAs
Questioned or disallowed costs:	80,571.00

Notes: Renovation cost include Exterior Repairs.

Recommendation: Approval of certification of costs totaling \$77,429.00.

Action recommended: APPROVAL OF THE COST CONSENT AGENDA FOR JACKSON COUNTY/KCMO AND AUTHORIZE AND DIRECT THE CHAIR, VICE-CHAIR OR EXECUTIVE DIRECTOR TO EXECUTE A RESOLUTION APPROVING THE SAME.

20. **River Market TIF Plan: Consideration of approval of a Mutual Termination and Release Agreement between the Commission and 450 X, LLC, in connection with Redevelopment Project 16 of the River Market TIF Plan, and other matters related thereto. (*Wesley Fields*) Exhibit 20**

On November 10, 1999, the Commission, by Resolution No. 11-1-99, approved the River Market Tax Increment Financing Plan (the "Plan") and recommended the approval of the Plan to the City Council of Kansas City, Missouri (the "Council"). On December 16, 1999, the

Council passed Ordinance No. 991556, approving the Plan. The Plan has been amended several times by the Council's passage of a series of ordinances.

Redevelopment Project 16 of the Plan (the "Redevelopment Project") provides for the renovation of a vacant warehouse building located at 450 E. 4th Street (17,800 square feet) into approximately 14,000 square feet of professional office space along with improvements to the parking facility next to the building, as well as the southern parking area to include landscaped islands and sidewalks (the "Project Improvements").

On April 13, 2005, 4th & Locust, LLC and the Commission entered into a redevelopment agreement for the implementation of the Project Improvements (the "Original Redevelopment Agreement"). 4th & Locust, LLC has successfully completed the Project Improvements.

Upon 4th & Locust, LLC's sale and 450X, LLC's (the "Redeveloper") purchase of certain property located within the boundaries of the area described by the Redevelopment Project (the "Redevelopment Project Area"), 4th & Locust, LLC and the Redeveloper entered into an Assignment & Assumption Agreement ("Assignment Agreement"), dated June 13, 2017, which provides for 4th & Locust LLC's assignment and the Redeveloper's assumption of all of 4th & Locust, LLC's rights, interests, duties and obligations under the Original Redevelopment Agreement, subject to the satisfaction of certain conditions, including the Commission's and the Redeveloper's execution of a new Redevelopment Agreement, which is intended to amend, restate and replace the Original Redevelopment Agreement.

Pursuant to the Assignment Agreement, on June 13, 2017, the Commission and the Redeveloper entered into an Amended and Restated Redevelopment Agreement (the "Amended Redevelopment Agreement"). The Commission, pursuant to Resolution 7-11-17, issued a Certificate of Completion for the improvements contemplated by the Redevelopment Project and such Certificate represents the Commission's conclusive determination of the satisfaction and termination of the covenants of the Original Redevelopment Agreement and the Amended Redevelopment Agreement, except for the Redeveloper's continuing obligations set forth in Schedule I to the Redevelopment Agreement, which includes the obligation of the Commission to reimburse all certified Redevelopment Project Costs the Redeveloper is entitled to receive thereunder.

The Redeveloper has acknowledged that it has submitted to the Commission for certification and reimbursement all Redevelopment Project Costs the Redeveloper intends to submit and that the Commission has reimbursed all certified Redevelopment Project Costs it is entitled to receive.

Based upon the foregoing, the Redeveloper desires to terminate the Redevelopment Agreement; provided, however, the Redeveloper shall continue to pay Payments in Lieu of Taxes and report all Economic Activity Taxes within the Redevelopment Project Area, in accordance with Sections 14 and 15 of Schedule 1 to the Redevelopment Agreement, until such time as the Redevelopment Project has expired or terminated and tax increment allocation financing is no longer authorized within the Redevelopment Project Area.

To the extent the Commission finds acceptable the terms of Mutual Termination and Release Agreement with the Redeveloper outlined above, staff and legal counsel recommend the approval and execution of the of Mutual Termination and Release Agreement attached to the Commission Board Packet as **Exhibit 20**, subject to any modifications approved by the Chair, the Executive Director and legal counsel.

Action recommended:

APPROVAL OF THE MUTAL TERMINATION AND RELEASE AGREEMENT BETWEEN 450X, LLC AND THE TIF COMMISSION, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL.

EXECUTIVE SESSION

21. **Consideration of legal matters, real estate matters, sealed bids or proposals, or confidential communications between the Commission pursuant to Section 610.021(1), (2), (12), or (17), RSMo, respectively. (Chair Canady)**

RESUME BUSINESS SESSION

22. **Adjournment**

**high-performance work system
technology
organizational structure
people
processes
all work together**