

Board Meeting Agenda

Tax Increment Financing Commission

City of Kansas City, Missouri

DATE: August 26, 2026
TIME: **9:30 a.m.**
PLACE: Economic Development Corporation Board Room, 4th Floor
300 Wyandotte
Kansas City, Missouri

Videoconference

Microsoft Teams meeting

Join: <https://teams.microsoft.com/meet/264169557235515?p=Z8tvpTgHTjGfGce5AZ>

Meeting ID: 264 169 557 235 515

Passcode: Nk9Je7Qg

PUBLIC HEARING AGENDA ITEMS

JACKSON COUNTY/KCMO

PUBLIC HEARING – 9:30 AM

ROLL CALL

1. **Downtown Stadium TIF Plan:** Consideration of approval of the Downtown Stadium TIF Plan, and other matters related thereto. (*David Leader*)

Action recommended: CONTINUE THE PUBLIC HEARING TO 9:30 AM ON SEPTEMBER 9, 2026.

ADMINISTRATIVE TIF COMMISSION AGENDA ITEMS

CERTIFICATES OF COMPLETION & COMPLIANCE RELATED TO SPECIFIC TIF PLANS

2. **Overlook TIF Plan:** Consideration of Approval of a Certificate of Completion and Compliance in Connection with Redevelopment Project Area 1 in the Overlook TIF Plan, other matters related thereto. (*Sandra L. Rayford*) Exhibit 2

This Certificate of Completion and Compliance is issued to Oz Development Company, LLC (the “Redeveloper”) in accordance with the Agreement (the “Redevelopment Agreement”), dated July 9, 2021, between the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”), the Planned Industrial Expansion Authority of Kansas City, Missouri (the “PIEA”), and the Redeveloper, for the implementation of certain public infrastructure and project improvements described by the Overlook Tax Increment Financing Plan, as amended (the “TIF Plan”).

This Certificate of Completion is issued to the Redeveloper in accordance with Section 21 of the Redevelopment Agreement for all such requirements and obligations in connection with the construction of certain Public & Project Improvements described on **Exhibit A** and, attached hereto (the “Completed Public & Project Improvements”), and for which costs were submitted and certified by Novak Birks, P.C. Independent Accountant’s Report (the “Cost Certification Report”), dated March 14, 2026 and Commission Resolution No. 4-10-26 (the “Certification of Costs Resolution”), as contemplated by the TIF Plan.

OVERLOOK TIF PLAN/Project Area 1

	Budget	Actual to Date
Total Redevelopment Project Cost:	\$34,512,171	\$31,091,100
Total Reimbursable Project Cost:	\$2,995,838	\$ 2,995,838

The Completed Public and Project Improvements for which Redevelopment Project Costs have been certified, pursuant to the Certification of Costs Resolution, are specifically described on **Exhibit A**, attached hereto. The Redeveloper has provided compliance documentation with respect to all applicable provisions of the Redevelopment Agreement, including the policies incorporated therein, in connection with Completed Improvements. As of the date of this certificate, the Redeveloper is in compliance with all provisions of the Redevelopment Agreement, including the policies attached to and incorporated within the Redevelopment Agreement.

The Redeveloper has complied with the Commission's Certification of Costs and Reimbursement Policy, as amended from time to time, and the Commission, pursuant to the Certification of Costs Resolution, has certified all Redevelopment Project Costs incurred that are eligible for reimbursement that relate to implementation of the Completed Public & Project Improvements.

Action recommended:

APPROVAL OF THE CERTIFICATE OF COMPLETION AND COMPLIANCE WITH OZ DEVELOPMENT COMPANY, LLC FOR COSTS RELATED TO THE COMPLETED IMPROVEMENTS, AND DIRECT THE CHAIR, VICE-CHAIR, OR SECRETARY TO EXECUTE A RESOLUTION APPROVING THE SAME

AGREEMENTS RELATED TO SPECIFIC TIF PLANS

3. **Overlook TIF Plan:** Consideration of the Approval of a Third Amendment to the Agreement among the Tax Increment Financing Commission of Kansas City, Missouri ("Commission"), the Planned Industrial Development Authority of Kansas City, Missouri, and Oz Development, LLC, in connection with the implementation of the Overlook TIF Plan (*Christine Bushyhead*) Exhibit 3 & 3A

A plan for redevelopment known as the "Overlook Tax Increment Financing Plan" (the "TIF Plan") for an area designated therein as the redevelopment area (the "TIF Area") was approved by the City Council of the City (the "City Council") by its passage of Ordinance No. 200942 (the "TIF Ordinance"). A plan known as the Overlook PIEA General Development Plan (the "PIEA Plan") for an area designated therein (the "PIEA Area") was approved by the Council by its passage of Ordinance No. 200990 (the "PIEA Ordinance"). The PIEA Area and the TIF Area are coterminous (together, the "Redevelopment Area").

The TIF Plan was subsequently amended by the First Amendment, approved by Ordinance No. 221036, on December 8, 2022, by the Second Amendment, approved by Ordinance No. 250433 on July 17, 2025, and by the Third Amendment, approved by Ordinance No. 260539 on July 2, 2026.

The TIF Plan, as amended, provides generally for the construction of Project Improvements and Public Improvements. The TIF Plan, as amended, contains 2 Redevelopment Project Areas within the Redevelopment Area.

The TIF Plan further provides that the estimated reimbursable Redevelopment Project Costs are approximately \$31,577,821 for Redevelopment Project 1. The eligible Reimbursable Project Costs will be funded by (1) approximately \$2,995,838 of Economic Activity Taxes (“EATS”) and (2)(a) approximately \$2,995,838 of Additional City EATs, (b) approximately \$150,000 sales tax approved and allocated by the Public Improvements Advisory Committee (PIAC) and (c) approximately \$5,150,000 in sales tax recommended by the Central City Economic Development Board (collectively, the City’s Additional Tax Contributions”). The EATS and Additional City EATs are expected to be generated within Redevelopment Project Area 1 (“RPA 1”).

On July 9, 2021, the Commission, Oz Development Company, LLC (the “Redeveloper”) and the Planned Industrial Expansion Authority of Kansas City, Missouri (“PIEA”) (the “Parties”) entered into an Agreement (the “Redevelopment Agreement”), which provides for, among other things, the construction of the Project Improvements and Public Improvements and the reimbursement of certain certified redevelopment project costs related to the same. The Redevelopment Agreement has been amended by a First Amendment dated December 15, 2022, and a Second Amendment approved at the May 13, 2026, Commission meeting is currently out for execution.

The Reimbursable Project Costs of the TIF Plan to be funded by the EATS and Additional City EATs of the TIF Plan were certified, and on May 13, 2026, were approved for reimbursement by the Commission subject to the Commission’s receipt of a fully executed Second Amendment to the Redevelopment Agreement, and the satisfaction of the terms and conditions of such amended Redevelopment Agreement.

Oz Development, LLC (“Redeveloper and Assignor”) and Purposeful Place, LLC (“Assignee”) entered into a Real Estate Purchase and Sale Contract for Lot 1, Offices of Overlook, a subdivision in Kansas City, Jackson County, Missouri, which is also the land area of RPA 1 of the TIF Plan, as amended. As part of that transaction, the Redeveloper/Assignor, pursuant to Section 28 of the Agreement, sought to assign to the Assignee the remaining rights, duties, and obligations of the Agreement specific to RPA 1, including the right to reimbursement from the Special Allocation Fund (“SAF”) for the certified RPA 1 redevelopment project costs. On July 8, 2026, the Commission approved the Assignment and Assumption Agreement.

The Redeveloper, pursuant to Section 21 of the Redevelopment Agreement, is in the process of obtaining a Certificate of Completion and Compliance for the Project Improvements and Public Improvements constructed pursuant to the TIF Plan related to Redevelopment Project 1. The Redeveloper has provided the information necessary to evidence the completion of the Project Improvements and Public Improvements.

The Redeveloper has provided the documentation necessary for the City’s Department of Civil Rights and Equal Opportunity (“CREO”) to make compliance determinations related to the MBE/WBE ordinance requirements and the Construction Workforce requirements.

Regarding the Payment of Prevailing Wage, the General Contractor, Turner Construction Company, Inc., has confirmed that the contractor and subcontractors have been paid in full and have been paid prevailing wage. The Redevelopment Agreement, Exhibit O, Procedures

for Payment of Prevailing Wage, requires the Redeveloper to obtain from the contractors and subcontractors certifications to be filed with CREO and affidavits to be filed with the TIF Commission that payrolls are in compliance with the Annual Wage Order for the work. The Redeveloper is in the process of obtaining those certifications and affidavits from the subcontractors.

In an abundance of caution, and in order to obtain a timely complete Certificate of Completion and Compliance, the Redeveloper has asked for a Third Amendment to the Redevelopment Agreement to provide security in support of the payment of prevailing wage in such form as to provide CREO, the Commission, and the PIEA with the assurance necessary to approve a complete Certificate of Completion and Compliance for the Project Improvements and Public Improvements of the TIF Plan, as amended.

The Third Amendment to the Redevelopment Agreement, attached as Exhibit 3 to the Commission Board Packet, provides for the amendment of Section 32, Payment of Prevailing Wage, to provide for an Escrow Agreement by which funds will be deposited in the amount that reflects the balance of prevailing wages to be paid equal to the outstanding contractor and subcontractor certifications and affidavits as required by Section 32 and Exhibit O of the Redevelopment Agreement on or before September 9, 2026.

The Third Amendment to the Redevelopment Agreement and its Exhibit A, Escrow Agreement, have been prepared by legal counsel and reviewed by staff. To the extent the Commission finds acceptable the terms of the Third Amendment to the Redevelopment Agreement, as described in this agenda item and as more particularly set forth on Exhibit 3A, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director and legal counsel.

Action recommended:

APPROVAL OF THE THIRD AMENDMENT TO THE AGREEMENT AMONG THE COMMISSION, OZ DEVELOPMENT COMPANY, LLC, THE PLANNED INDUSTRIAL EXPANSION AUTHORITY OF KANSAS CITY, MISSOURI, IN CONNECTION WITH COMPLIANCE WITH THE PAYMENT OF PREVAILING WAGE PROVISIONS OF THE REDEVELOPMENT AGREEMENT, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL TO EXECUTE A RESOLUTION APPROVING THE SAME

CLOSED SESSION

4. The Board may elect to go into closed session to discuss:
 1. Legal matters, pursuant to Section 610.021 (1), RSMo
 2. Real Estate matters, pursuant to Section 610.021 (2), RSMo
 3. Personnel matters, pursuant to Section 610.021(3), RSMo
 4. Sealed bids and sealed proposals, and related documents pursuant to Section 610.021(12), RSMo
 5. Confidential communications with its auditor, pursuant to Section 610.021(18) or
 6. Other matters covered by Section 610.021 (1-26), RSMo
(Motion and second required, along with roll call vote) (*Chair Canady*)

RESUME BUSINESS SESSION

5. Adjournment