Unified Government of Wyandotte County and Kansas City, Kansas

Economic Development & Finance Standing Committee

Fifth Floor Conference Room
701 N. 7th Street Trafficway, Kansas City, KS 66101

Chair Commissioner Melissa Bynum

Commissioner, District 1 - Jermaine Howard, Commissioner, District 2 - Bill Burns, Commissioner, District 5 - Carlos Pacheco, Commissioner, District 7 - Chuck Stites, Commissioner, District 8 - Andrew Davis, BPU Board Member David Haley

AGENDA

Monday, August 31, 2026
5:00 PM

1. **Call to Order/Roll Call**

2. **Revisions to the Agenda**

3. **Approval of standing committee minutes**

3.1 **MINUTES**
Synopsis: Minutes from the regular meetings on June 29 and August 3, 2026.
Tracking #: 21850

4. **Committee Agenda**

4.1 **RESOLUTION: FIFTH AMENDMENT TO KAW RIVER BRIDGE COOPERATIVE AND DEVELOPMENT AGREEMENT**
Synopsis: Adopt a resolution of the Fifth Amendment to Kaw River Bridge Cooperative and Development Agreement.
Tracking #: 21865

4.2 **PRESENTATION: SECOND QUARTER INVESTMENT REPORT 2026**
Synopsis: A summary of the Second Quarter Investment report for 2026, covering the period of April 1, 2026, through June 30, 2026.

For Information Only
Tracking #: 21835

4.3 **UPDATE: MIDTOWN STATION**
Synopsis: An update regarding the RFP with Eastside Innovation, the developer of the Midtown Station Project.

This item was originally scheduled before this committee on August 3, 2026, and was set over to this meeting.

Tracking #: 21752

4.4 **PRESENTATION: OVERVIEW OF ECONOMIC DEVELOPMENT INCENTIVES**

Synopsis: Presentation of Economic Development Incentives Update Tracking Report; STAR Bonds, Industrial Revenue Bonds, Community Improvement Districts, Transportation Development Districts, Tax Increment Financing Districts, and Neighborhood Revitalization Act.

*On August 3, 2026, the **Economic Development and Finance Standing Committee**, chaired by Commissioner Davis, set this over to this meeting due to time constraints.*

For Information Only

Tracking #: 21602

5. Public Agenda

6. Adjourn

The Unified Government of Wyandotte County and Kansas City, Kansas will provide necessary, reasonable auxiliary aids and services, such as ASL translators, machine-readable copies of meeting materials, or on-site language interpretation. Individuals requiring any auxiliary aids or services should contact the Unified Government Office of the Clerk by emailing or calling UGclerkrequest@wycokck.org or 913-573-5260 at least 48 hours in advance of the meeting. Persons may address the Commission during the time set aside for Public Comment on each item scheduled or at any time by suspension of the rules. All persons must address the commission and state their name and address for the record. Comments shall be limited to three (3) minutes for each participant. Disruptive comments and behavior are not permitted and may result in removal from the meeting.

Some commissioners, staff, and the public may attend remotely via Zoom or by phone. All participants joining by phone should mute their phones when not speaking to avoid background noise. During the meeting, all speakers are asked to please announce yourself by name and title every time you speak so the public that is observing knows who is speaking. This is critical given the number of remote participants and is current guidance from the Kansas Attorney General.

El Gobierno Unificado del Condado de Wyandotte y Kansas City, Kansas, proporcionará ayudas y servicios auxiliares necesarios y razonables, como traductores de ASL, copias legibles por máquina de los materiales de la reunión o interpretación de idiomas en el lugar. Las personas que requieran ayuda o servicios auxiliares deben comunicarse con la Oficina del Secretario del Gobierno Unificado enviando un correo electrónico o llamando al UGclerkrequest@wycokck.org o al 913-573-5260 al menos 48 horas antes de la reunión.

Join from PC, Mac, iPad, or Android:
https://wycokck.zoom.us/j/84655264421
Webinar ID: 846 5526 4421

Phone one-tap:
+12532158782,,84655264421# US (Tacoma)
+13462487799,,84655264421# US (Houston)

Join via audio:
+1 253 215 8782 US (Tacoma), +1 346 248 7799 US (Houston), +1 669 444 9171 US, +1 669

---

900 9128 US (San Jose), +1 719 359 4580 US, +1 253 205 0468 US, +1 646 931 3860 US, +1 689 278 1000 US, +1 301 715 8592 US (Washington DC), +1 305 224 1968 US, +1 309 205 3325 US, +1 312 626 6799 US (Chicago), +1 360 209 5623 US, +1 386 347 5053 US, +1 507 473 4847 US, +1 564 217 2000 US, +1 646 558 8656 US (New York), 888 475 4499 US Toll Free, 877 853 5257 US Toll Free

International numbers available: https://wycokck.zoom.us/u/kGS0bQkok

Cell phones may mute and unmute by dialing *6.

Raise and lower your hand to be acknowledged by dialing *9.

To raise your digital hand from your PC or Mac, click the button labeled "Raise Hand" at the bottom of the window on the right side of the screen.

View the meeting live on our website at: UGTV Live Stream or via YouTube.

`Unified Government of Wyandotte County and Kansas City, Kansas

Economic Development & Finance Meeting
5th Floor Conference Room
701 N. 7th Street Trafficway, Kansas City, KS 66101

Chair Commissioner Melissa Bynum
Commissioner, District 1 - Jermaine Howard, Commissioner, District 2 - Bill Burns
Commissioner, District 5 - Carlos Pacheco, Commissioner, District 7 - Chuck Stites
Commissioner, District 8 - Andrew Davis, BPU Board Member David Haley

MINUTES

Monday, June 29, 2026
5:03 PM – 7:50 PM

Attendance:

Committee Members Present:

- Commissioner Davis (Chair)
- Commissioner Howard
- Commissioner Burns
- Commissioner Pacheco
- Commissioner Stites

Committee Members Absent:

- Commissioner Bynum
- BPU Board Member Haley

Staff Present:

- Maiyee Lor (Deputy Unified Government Clerk)
- Rodney Lucas (Assistant County Administrator)
- Jeff Conway (Senior Counsel)
- Dr. Shelley Kneuvean (Chief Financial Officer)
- Judd Knapp (Land Bank Manager)
- Wendy Green (Deputy Chief Counsel)
- Michael Sutton (Redevelopment Coordinator, Economic Development Department)

Call to Order:

Commissioner Davis called the meeting to order at 5:03 P.M.

Revisions to Agenda:

No revisions to the agenda were reported.

Approval of Previous Minutes: (Discussion Begins 02:14)

Commissioner Burns moved to approve the minutes from August 4 and September 29, 2025, and May 4, 2026, meetings. The motion was seconded by Commissioner Pacheco.

Vote: Motion carried 5-0

- Ayes: Howard, Davis, Stites, Pacheco, Burns
- Nays: None
- Absent: Bynum, Haley

Committee Agenda:

Item 4.1 - RESOLUTION: SETTING A PUBLIC HEARING DATE FOR THE ESTABLISHMENT AND RENEWAL OF THE DOWNTOWN KANSAS CITY, KANSAS, SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT (Discussion Begins 02:50)

Commissioner Davis noted that the public hearing was being set for September 3, 2026, and recognized Jeff Conway, UG Legal Counsel, and SMID representatives to present.

Jeff Conway, UG Legal, provided introductory context, clarifying the relationship between the SSMID and the Downtown Shareholders (DTS):

- The SSMID (Self-Supported Municipal Improvement District) is a statutorily authorized taxing entity. Its board is an advisory board composed of appointees of the commissioners. The board can recommend the budget and mill levy, which may be changed by the Board of Commissioners.
- The Downtown Shareholders (DTS) is a voluntary organization of downtown businesses, similar in concept to a Chamber of Commerce. The SSMID has no staff, it is authorized to select a manager or agent. Through an RFP process, DTS was selected as the business manager/agent of the SSMID. Much of the work is performed by the DTS as an agent of

the SSMID under contract. One organization is a taxing district; the other is a voluntary organization that supports the SSMID.

Edwin Birch, SSMID Representative, provided a presentation updating the committee on recent SSMID activities and initiatives:

- Downtown KCK Crosswalk and KCK Letter Project: Executive Director Donna (Don) is currently finalizing this project, which creates a highly visible placemaking feature that celebrates the community's diversity.
- Professional Photography Refresh: Updated photography highlighting downtown businesses, events, and vibrancy to improve marketing and business recruitment.
- Biohazard Cleaning Services: A contract for biohazard cleaning services has recently been secured and is underway, improving cleanliness and addressing quality of life concerns downtown.
- Partnership with KCK Police Department: Ongoing partnership has increased the perception of safety among downtown shareholders and SSMID participants. Police continue to clean and wash streets in the district.
- Downtown Business Incubator Prototype: A grant application was denied; however, the executive director continues work on the incubator concept designed to help entrepreneurs launch and grow businesses in downtown KCK.
- Downtown Façade Improvement Program: The program is being launched with support from interns, in partnership with the Unified Government, KCDC architecture students, and participating property owners. Mr. Birch noted the program was designed to be more accessible than previous façade programs, with fewer eligibility requirements.
- Survey: The executive director conducted a survey of downtown businesses. Results indicated businesses still largely support the SSMID and recognize the positive momentum taking place downtown, while also expressing some concerns about safety and business attraction.
- Upcoming Events: A fundraiser and walking tour of downtown KCK were noted as upcoming. Mayor Crystal Watson was mentioned as a participant in the walking tour. Events were listed in the meeting packet.
- Proposed SSMID Renewal: The proposed renewal maintains a revenue-neutral mill levy for both the current and next year while continuing central downtown services and initiatives. The proposed resolution reduces the maximum mill levy.

Bill Hutton, SSMID Board Member and Attorney, provided additional context:

- Mr. Hutton identified himself as having been a business and property owner in downtown Kansas City, Kansas, for over 40 years and as a board member throughout three different chairmanships of the SSMID board and through all executive directors.
- He noted that this is the third renewal of the SSMID. The initial district was established by petition; the second renewal was requested by the SSMID Board; and this third renewal is again being requested of the City Commission.
- Mr. Hutton stated that the funds raised through the SSMID mill levy — a self-assessment paid only by businesses within the SSMID district, not residential property owners — have made a "profound difference" in downtown KCK.
- He emphasized the importance of a strong SSMID board, strong Downtown Shareholders, and a strong executive director to attract and retain businesses.
- He noted that the SSMID board is composed of businesspeople appointed by the commissioners with a vested interest in downtown KCK as business owners or operators.
- Mr. Hutton mentioned a prior successful open house event for vacant buildings in downtown KCK over the summer and noted that the Christmas program has continued with active involvement from the executive director and volunteers.

The Chairman opened the public hearing. The following comments were received:

- **Eva Garcia Meza (Kansas City, Kansas) (Comments Begin 11:58)**

The commissioner closed the public hearing.

Commissioner Pacheco made a motion to approve the resolution and fast-track item to the June 4, 2026 Board of Commissioners meeting. The motion was seconded by Commissioner Burns.

Vote: Motion carried 5-0

- Ayes: Davis, Stites, Pacheco, Burns, Howard
- Nays: None
- Absent: Haley, Bynum

Item 4.2 - DOWNTOWN GROCERY STORE AT 501 MINNESOTA AVENUE (Discussion Begins 18:54)

Commissioner Davis introduced the second agenda item as a management agreement with Santa Fe Grocers LLC to operate and manage the downtown grocery store at 501 Minnesota Avenue (formerly the Merc Grocery Store). Commissioner Davis noted that there was a request to fast-track this item, and that any motion to move forward should include that request in the motion.

Todd LaSala, Outside Counsel, had provided a high-level presentation of the management agreement, noting that the committee had previously approved a Letter of Intent (LOI) in the spring with these same deal terms and that the negotiations had successfully concluded a management agreement consistent with those terms.

Key terms of the management agreement include:

- Nature of Agreement: This is a management agreement, not a lease or a sale. The UG retains ownership of the site and the store. Santa Fe Grocers LLC / United Market will manage the facility.
- Site: 501 Minnesota Avenue; the site includes approximately 55–60 parking spaces in the cross-hatched parking area.
- Initial Term: Three (3) years, with automatic one-year renewals thereafter unless either party provides six months' notice of intent not to continue.
- Pre-Opening Fund / UG Contribution: The estimated cost of improvements to reopen the store is approximately $572,000, to be funded by the operator (United Market). The UG will contribute a one-time pre-opening fund of $150,000, to be submitted and reimbursed based on certified costs. Claw back provisions apply: if funds are misused or if there is a default within the first 12 months, the UG may recover the full $150,000.
- Occupancy Fee: The manager will pay the UG $5,000 per month, abated for the first 12 months as the store ramps up and stabilizes. After the initial abatement period, the occupancy fee increases at 3% per year.
- Occupancy Fee Credit Against Purchase Price: If the operator exercises its purchase option, all occupancy fees actually paid and collected will be credited against the purchase price.
- Operational Risk: The manager assumes all operational risk, including all operating costs, inventory, equipment and fixtures, and advertising.
- UG Share of Net Operating Income (NOI): The UG may participate in the upside of a successful store, receiving up to 5% of NOI after all expenses are paid, after the manager recoups capital costs, and after the manager collects its management fee.
- Management Fee: The operator collects a management fee of approximately $104,000 per year (also stated as $101,000 by a public commenter; Mr. LaSala confirmed the amount as $104,000). This fee is collected before the 5% NOI profit sharing calculation is made.

- Audit Rights: The agreement includes detailed audit rights and advance budget review mechanisms similar to those in the prior Merc agreement.
- Cost Sharing (Multi-Store Efficiencies): United Market operates or intends to operate multiple stores and will achieve efficiencies (e.g., shared bakery operations). A provision requires that cost sharing between locations be allocated fairly and reasonably, preventing disproportionate cost-loading at any particular location.
- Employment: All employees will be hired and managed by United Market (not UG employees). The operator agrees to use its best efforts to recruit, hire, and retain residents of Kansas City, Kansas, particularly those residing in close proximity to and in adjacent neighborhoods of the store.
- Continuous Operation / Minimum Hours / EBT/SNAP: The operator commits to continuous store operations, minimum hour requirements, and acceptance of EBT and SNAP payments.
- Repair and Maintenance: Day-to-day maintenance is the responsibility of the manager. The UG, as owner, retains obligations for structural, foundation, and capital repairs during the management agreement period, consistent with standard management arrangement practices.
- Exclusivity Provision (Initial Term Only): During the initial three-year term, the UG agrees not to sell or lease UG-owned property to a competitive grocery store within a one-mile radius of the site. Exceptions include: land bank property, and ancillary grocery uses (e.g., pharmacy, farmers markets for local producers) where the primary use is not grocery retail.
- Option to Purchase: The operator has an option to purchase the store. If exercised within the first two years, the maximum purchase price is $3.2 million (reflecting the current fair market value appraisal). After two years, the purchase price is the fair market value at the time of exercise, as determined by appraisal. In both cases, any occupancy fees paid and collected are credited against the purchase price.
- Right of First Refusal: If the UG decides to market the store to a third party, the operator has the right to match any third-party offer.
- Use Restriction Covenant: In the event of any sale, a covenant requires that the property remain in use as a grocery store for at least 10 years after the sale. United Market has agreed to this restriction.
- Cross-Parking and Easement Agreements: The agreement includes provisions regarding cross-parking and easements.

Anthony Estrada presented United Market's vision for the store:

- Background: Mr. Estrada has been in the grocery business his entire life, starting at age 16, and has spent most of his career in Kansas City, Kansas. He has served as Director of Sun Fresh, as a Price Chopper Director, and as a District Manager in the KCK area for approximately seven years. He was born and raised in Kansas City, Missouri. He was directly involved in opening the Merck, though he advised against the concept at the time.
- Current Operations: Mr. Estrada recently opened the United Market at 31st and Prospect in Kansas City, Missouri. He reported strong community reception, hiring 50 local residents within four hours of holding open interviews. He described the store as clean, organized, well-stocked, and community-focused.
- Why Two Stores: Mr. Estrada explained that having a second location makes each store more sustainable, allowing for shared skilled staff (e.g., meat cutters, cake decorators), operational redundancies, and cost efficiencies.
- Store Overview — 501 Minnesota: The store is approximately 13,000 square feet, which presents challenges for product variety. Planned improvements include adding shelving, relocating meat cases to accommodate a full-service fresh meat department, constructing a dedicated produce cooler in the back room (panel by panel), and adding a scratch bakery. Mr. Estrada estimated that construction and renovation would take three to four months from the time of possession, with the possibility of some delays in equipment ordering and installation.
- Timeline: Once in possession, the operator will have staff present Monday through Friday to begin cleaning and preparations immediately. Full opening is estimated at three to four months.
- Hiring: Open interview events will be held, similar to those held at the 31st and Prospect location. A standardized two-page interview questionnaire will be used to ensure fairness. The operator is committed to reflecting the diversity of the community in its hiring.
- Food Offerings: The store will operate as a full-service supermarket with diverse offerings, including: fresh produce (with expanded selection), a full-service fresh meat department (meat cut on-site daily), scratch bakery, grab-and-go items, pre-made salads, and a wide variety of grocery items reflecting the diverse demographics of the community. Mr. Estrada confirmed the store will carry both Hispanic cuts of meat and traditional cuts, as well as diverse produce and bakery products. He identified his model as similar to Sun Fresh in terms of serving diverse demographics. The store will be branded as "United Market Fresh and Friendly."

- Alcohol Policy: The store will not sell alcohol; the space previously used for alcohol will be converted to dairy products and additional grocery space.
- Community Partnerships: The operator has developed a program at the 31st and Prospect location providing food to local churches and food pantries at a small margin above cost (approximately 20% or more discount), sharing invoices with partner organizations. A similar program is being developed for local small businesses and restaurants that cannot afford large supply companies.
- Café / Hot Food Area: The former community room in the back of the store will be converted into a hot food café area with items such as smash burgers and other menu options, with the existing café seating becoming a customer dining area. Two café spaces will be consolidated into one, freeing up floor space for additional grocery aisles.
- Financial Context: Mr. Estrada noted that the average grocery store operates on a net profit margin of approximately 3%, with approximately 28% average markup, and approximately 14% allocated to labor, leaving about three cents of net profit per dollar of sales. He emphasized that the Merc was not profitable, and that he is not taking over a successful business; rather, he is taking on substantial risks to open and stabilize the store. He noted that inventory to open the store will add approximately $300,000 beyond the $572,000 in improvements, bringing the total investment closer to approximately $1 million.
- Pricing Strategy: A low-margin pricing strategy focused on "known value items" (frequently purchased items that consumers track in price) to drive customer loyalty, supplemented by weekly ads and manager specials.
- Financial Projections: One-year projections indicate approximately 61% grocery, 15% meat, 10% bakery/deli, and remaining categories. Trade area analysis using Placer AI cell phone data indicates approximately 34.4% of customers in the area are "floating customers" who do not have a dedicated home store, representing a key target market.
- Security: The operator plans to have some security presence, either through an off-duty officer program or a security contract security company. Staff will be trained in de-escalation techniques. The operator noted that not selling alcohol may also positively impact the security environment.

The Chairman opened the public hearing. The following comments were received:

- **Carrie McCarthy (Kansas City, Kansas) (Comments Begin 40:19)**
- **Stephanie Pujo-Burch (Kansas City, Kansas) (Comments Begin 41:19)**
- **Eva Garcia-Meza (Kansas City, Kansas) (Comments Begin 42:10)**
- **Adrian Robinson (Kansas City, Kansas) (Comments Begin 44:38)**

- **Darrell Hall (Kansas City, Kansas) (Comments Begin 47:00)**

The commissioner closed the public hearing.

Commissioner Burns made a motion to approve the resolution and fast-track item to the June 4, Board of Commissioners meeting. The motion was seconded by Commissioner Pacheco.

Vote: Motion carried 5-0

- Ayes: Davis, Stites, Pacheco, Burns, Howard
- Nays: None
- Absent: Haley, Bynum

Item 4.3 - RESOLUTION: CREATE REINVESTMENT HOUSING INCENTIVE DISTRICT (RHID) POLICY (Discussion Begins 1:33:47)

Judd Knapp, Land Bank Manager, presented the item.

<u>Key Details:</u>

- A state-authorized incentive tool similar to TIF but for residential only.
- State law allows up to 25 years at 75% reimbursement of the new property tax increment.
- The UG's RHID policy is more conservative:
  - A. 20-year term
  - B. 60% of the tax increment can be used to reimburse eligible costs
- RHID can be used for:
  - A. New greenfield subdivisions
  - B. Infill housing in existing neighborhoods
  - C. Rehab of existing buildings (including upper-floor residential overground-floor commercial downtown)

The Chairman opened the public hearing. The following comments were received:

- **Megan Painter (Kansas City, Kansas) (Comments Begin 1:42:04)**

The commissioner closed the public hearing.

Commissioner Davis made a motion to approve the resolution and fast-track item to the June 4, Board of Commissioners meeting. The motion was seconded by Commissioner Howard.

Vote: Motion carried 5-0

- Ayes: Davis, Stites, Pacheco, Burns, Howard
- Nays: None
- Absent: Haley, Bynum

Item 4.4 - MIDTOWN STATION UPDATE (Discussion Begins 1:44:44)

Todd LaSala speaking on behalf of Unified Government staff.

1. Land Acquisition Price & Payment Structure

- UG proposal:
  - A. Total price: $6.12M for the land.
  - B. Structure: Flat/level payments by phase so UG risk is spread evenly across all phases.
- Developer counter:
  - A. Total price: $5.9M (closer to UG's total).
  - B. Structure: Heavily back-loaded:
    - a) Phases 1 & 2: $750,000 each
    - b) Phase 3: $1.2M
    - c) Phase 4: $1.5M
    - d) Phase 5: $1.75M
  - C. This front-end discount and back-end loading increase the risk that UG won't realize the full amount if later phases don't happen.

Mr. LaSala flagged the payment structure, not just the total price, as a major concern.

2. Tax Increment Financing (TIF) Sharing

- UG proposal:

A. 75% of property tax increment to the project, 25% retained by UG.

No property tax TIF on any STAR bond-funded components of the project (consistent with UG's general policy preference).

- Developer counter:

    A. For residential:

        a) Phase 1: 100% increment to the project.

        b) Phase 2: 95%

        c) Phases 3–5 step down to 80% by Phase 5.

    B. For commercial:
        a) Flat 85% of property tax increment to the project across phases.

    C. If STAR bonds are not approved:
        a) They want 85% of sales tax TIF for all phases.

    D. They also want property tax TIF even on STAR bond components, which conflicts with UG's stated position.

Todd summarized that the parties are far apart on TIF levels and structure, and on how STAR bonds and TIF interact.

3. STAR Bond Request Amount

- UG's LOI left a blank for: How much STAR bond financing the developer is requesting.
- Developer's draft said the amount would be subject to underwriting (true, but not responsive).
- Staff still does not know the developer's target STAR bond request amount, despite asking for it.

UG Legal, Wendy Green, explained the RFP language:

- Under the RFP, if there is a failure to negotiate, the UG (i.e., the governing body) can terminate negotiations.
- So, two resolutions were drafted:

    A. Resolution to Continue Negotiations

        a) Direct staff to keep working with this developer toward a development agreement.

    B. Resolution to Terminate the RFP Award

        a) Find that negotiations have failed,

b) End the current RFP award, and

c) Direct staff to issue a new RFP in the future.

The Chairman opened the public hearing. No Comments were received:

The commissioner closed the public hearing.

Commissioner Howard made a motion to continue negotiations. The motion died due to a lack of a second.

Commissioner Pacheco made a motion to terminate the RFP. The motion was seconded by Commissioner Davis.

Vote: Motion carried 4-1

- Ayes: Davis, Stites, Pacheco, Burns
- Nays: Howard
- Absent: Haley, Bynum

Item 4.5 – UPDATE: HOMEFIELD - UPDATE ON NEW HOMES PROJECT (Discussion Begins 2:12:00)

Item was presented by Kirk Peterson, speaking on behalf of Homefield.

Key Points:

1. **Purpose of the Update**

- This was the first periodic progress update on Homefield's commitment under its development agreement with the UG.
- Under that agreement, Homefield must invest $4.35 million in new economic development projects in downtown and historically urban areas of KCK:
    A. Specifically for design, development, and construction of new affordable homes, largely on Land Bank lots,
    B. By November 14, 2027.

2. Approach: Joint Ventures with Local Builders

- Homefield's strategy is to partner with proven local homebuilders who already have experience building in Wyandotte County:

A. Two joint venture partners identified so far:

    a. Sutton Homes (Fran Sutton)

    b. Mosaic Homes (John “Tell” Jones)

B. Homefield will provide 100% of the construction cost for these homes under joint venture agreements.

3. First 9 Homes: Locations & Scale

- Sutton Homes (5 homes)
    A. Approximately 5 lots south of Quindaro, around 20th–21st Streets (Lorraine area).
    B. All lots are Unified Government Land Bank parcels that have now been conveyed to the developer.
- Mosaic Homes (4 homes)
    A. About 4 lots between N. 7th Street Trafficway and N. 5th Street on N. Halleck.
    B. These are also Land Bank lots, now transferred.
- Total in this first tranche:
    A. 9 homes in historically urban neighborhoods, all within District 1.

4. Investment Amount & Timeline

- Estimated Homefield investment for these 9 homes: ≈ $3.2 million.
    A. Roughly $355,000 per home on average (actual costs will vary by plan and size).
- Construction timing:
    A. Homes to start immediately after this approval/update.
    B. Target to complete all 9 homes by the end of this year (weather and supply conditions permitting; could spill slightly into January).
- Homefield expects this first set of homes to account for about three-quarters of the total $4.35M commitment, leaving just over $1M to invest in additional housing projects before the November 2027 deadline.

5. Home Types & Design

- Meeting materials showed renderings of the house types:
    A. Mix of one-car and multi-car garage homes.

B. 3-bedroom, 2-bath type layouts, varied footprints.

- More detailed data (square footage, price ranges) in future updates once construction is underway and pricing is finalized.

6. Relationship to the Development Agreement

- Todd LaSala confirmed these investments do count toward Homefield's contractual obligation:
    A. These investments count toward $4.35M in new housing in downtown/historically urban KCK.
    B. The agreement allows Homefield to:
        a) Partner / joint venture with local developers,
        b) Build largely on Land Bank lots,
        c) Focus on new construction (rehab is not the focus of this Homefield commitment, though rehab is possible under other UG tools).

Commissioner Davis opened the public hearing. The following comments were received:

- **Carrie McCarthy (Kansas City, Kansas) (Comments Begin 2:18:10)**
- **Stephanie Pujo-Burch (Kansas City, Kansas) (Comments Begin 2:20:21)**
- **Eleanor Jefferson (Kansas City, Kansas) (Comments Begin 2:21:20)**
- **Elizabeth Finney (Kansas City, Kansas) (Comments Begin 2:23:02)**
- **Adrian Robinson (Kansas City, Kansas) (Comments Begin 2:24:47)**
- **Deputy Young (Kansas City, Kansas) (Comments Begin 2:38:11)**
- **Fran Sutton (Kansas City, Kansas) (Comments Begin 2:41:00)**

The Commissioner closed the public hearing.

This item was for information only, and no action was required.

Adjournment: (Discussion Begins 2:46:19)

Commissioner Burns moved to adjourn. The motion was seconded by Commissioner Howard.

Vote: Motion carried 5-0

- Davis, Stites, Pacheco, Burns, Howard
- Nays: None
- Absent: Bynum, Haley

GH

`Unified Government of Wyandotte County and Kansas City, Kansas

Economic Development & Finance Meeting

5th Floor Conference Room

701 N. 7th Street Trafficway, Kansas City, KS 66101

Chair Commissioner Melissa Bynum

Commissioner, District 1 - Jermaine Howard, Commissioner, District 2 - Bill Burns
Commissioner, District 5 - Carlos Pacheco, Commissioner, District 7 - Chuck Stites
Commissioner, District 8 - Andrew Davis, BPU Board Member David Haley

MINUTES

Monday, August 3, 2026

5:01 PM – 6:56 PM

Attendance:

Committee Members Present:

- Commissioner Davis (Chair)
- Commissioner Howard
- Commissioner Burns
- Commissioner Pacheco
- Commissioner Stites
- BPU Board Member Mr. Haley

Committee Members Absent:

- Commissioner Bynum

Staff Present:

- Maiyee Lor (Deputy Unified Government Clerk)
- Alan Howze (Interim County Administrator)
- Wendy Green (Deputy Chief Counsel)
- Dr. Shelley Kneuvean (Chief Financial Officer)
- Debbie Jonscher (Deputy Chief Financial Officer)

Call to Order:

Commissioner Davis called the meeting to order at 5:01 P.M.

Revisions to Agenda:

No revisions to the agenda were reported.

Approval of Previous Minutes: (Discussion Begins 02:01)

Commissioner Burns moved to approve the minutes of June 1, 2026, meeting. The motion was seconded by Commissioner Howard.

Vote: Motion carried 5-0

- Ayes: Haley, Stites, Pacheco, Burns, Howard, Davis
- Nays: None
- Absent: Bynum

Committee Agenda:

Item 4.1 - RESOLUTION MIDTOWN STATION (Discussion Begins 02:31)

Commissioner Davis noted that it originated from the June 29, 2026, Economic Development and Finance Standing Committee meeting, during which the committee voted on a resolution recommending termination of the Midtown Station RFP process. That recommendation was subsequently returned to the standing committee by Mayor Watson for further consideration. Commissioner Davis further noted that he had spoken with Commissioner Bynum, the Committee Chair prior to the meeting, and that Commissioner Bynum had expressed her preference that this item be handled as a discussion and vote only, with no additional outside presentation or public comment.

Commissioner Davis turned the matter over to Interim County Administrator, Alan Howze for Staff Presentation and an update summarizing the following developments since the June 29, 2026, meeting:

- Mayor Watson convened a meeting on Friday, July 10, 2026, with Howze, Wyandotte County Economic Development Council (WYEDC), and the Midtown Development Group to explore whether a path forward existed.

- The meeting was characterized as productive, and it resulted in a proposal to conduct an independent third-party financial feasibility analysis of the Midtown Station project as currently proposed.
- The firm Peckham Guyton Albers Viets (PGAV) was identified to conduct the study. PGAV was noted to have performed Star Bond analyses for the State of Kansas and to be well-qualified for this type of analysis. PGAV was selected from the UG's on-call list with the assistance of WYEDC).
- An initial call with PGAV took place the week of July 10, and a draft scope of work was received. That scope was shared with the Midtown Station team on Tuesday of the following week, and the team's responses were received on the following Friday.
- The estimated cost of the study was approximately $40,000, with the position of UG staff that the developer would bear the full cost of the study, with payment to be made in advance of Peckham Guyton Albers Viets commencing work.
- Two options were presented to the committee:
    1. Grant an extension to the September 28, 2026, Economic Development & Finance (EDF) meeting to allow time for the feasibility study to be completed and presented.
    2. Send the item forward to the full commission for consideration.

Commissioner Howard made a motion to forward the item to the full Board of Commissioners for further review. Commissioner Howard rescinded the motion.

Commissioner Howard stated, I want it on record that to the people who can’t speak, I want them to understand why they're not able to speak. It is because it's in the charter. That it is at the chair's discretion that you all not speak, the current chair.

Commissioner Stites made a motion to defer the Midtown Resolution item to the next available Economic Development & Finance Standing Committee meeting on August 31, 2026, to allow time for the parties to finalize the feasibility study scope, execute a written payment agreement, and initiate the PGAV study. Commissioner Howard seconded the motion.

Vote: Motion carried 6-0

- Ayes: Haley, Stites, Pacheco, Burns, Howard, Davis
- Nays: None
- Absent: Bynum

Item 4.2 – PRESENTATION: SECOND QUARTER 2026 FINANCIAL REPORT (Discussion Begins 1:28:33)

Dr. Shelley Kneuvean, Chief Financial Officer, presented the Second Quarter 2026 Financial Report to the committee. She noted that this report represents a comparison of budgeted amounts to actual figures through the second quarter of fiscal year 2026 (through July 31, 2026). The following major funds were reviewed:

City General Fund:

- Property tax collections were at approximately 97% of budget, consistent with the December and May payment schedule, with additional delinquent and late payments still expected.
- Motor vehicle revenues were at 56% of budget, consistent with the staggered renewal schedule by last name initial throughout the year.
- Sales and use taxes were at 54% of budget, slightly exceeding projections — described as positive news.
- BPU PILOT (Payment in Lieu of Taxes) was at approximately 46% of collections, slightly below projections. Kneuvean attributed the shortfall in part to energy efficiency improvements in appliances and Heating, Ventilation, and Air Conditioning (HVAC) systems reducing electricity usage.
- $10.6 million paper-only revenue and expense related to the Speedway Sales Tax and Revenue (STAR) Bonds, which nets to zero. This was required by bond covenants written approximately 20 years ago and does not represent actual expenditures. Speedway STAR Bonds are expected to be paid off in the 2027 budget year, after which this item will no longer appear.
- Salaries and benefits were at 51% of budget — described as positive and consistent with the updated budgeting practice of only filling fully funded positions, a change from prior years when salary expenditures exceeded budget.
- Year-end fund balance (updated with FY2025 audited figures) was projected at 20%, below the commission-adopted policy target of 25%.

County General Fund:

- Revenue figures mirrored the city general fund in terms of property taxes, motor vehicles, and sales taxes.
- Salaries and benefits were at 45% of budget described as exceptional, and a significant improvement from prior years of high overtime usage.
- Year-end fund balance was projected at 6.2%. Updated using the FY2025 audited figures, with the budget utilizing $867,000 of fund balance to fund normal operations.

Parks Combined Fund:

- Salaries and benefits were notably below budget due to a high vacancy rate.
- Year-end fund balance was above the 25% target, providing approximately $780,000 available for potential one-time expenditures or capital projects, which would bring the fund to the 25% target.

Dedicated Sales Tax Fund:

- Sales taxes were at 51% of budget.
- Salaries and benefits were at 42% of budget.
- Year-end fund balance was at 10% — noted as healthy for this fund, which operates under a commission-adopted policy of a 5–10% fund balance due to its focus on capital equipment and one-time purchases.
    A. The fund funds 25 police officers and 25 firefighters, with the remainder allocated to one-time capital purchases.

Sanitary Sewer Fund:

- Charges for services and other revenue were initially reported at 72% on the PowerPoint slide; a typographical error, correcting it to approximately 50%, with actual collections of $25.5 million against a budget of $56.2 million.
- Expense levels were below projections, and the overall fund was expected to remain in good standing.
- The fund balance target is 40–50%, and the fund was currently at 63% — described as healthy and positioned to fund capital projects and provide emergency reserves.

Cash and Investments:

- The current interest rate on overnight funds was approximately 2.3%, lower than in recent years due to market conditions.

- As of the end of the second quarter, approximately $108 million was invested, slightly reduced due to timing of CD reinvestments that occurred in early Q3. New investments were obtained at approximately 4%, compared to expiring COVID-era investments in the 1–2% range.

Debt Overview:

- Outstanding debt as of the second quarter included new issuances in FY2026:
    A. 2026 A Series**:** $33.8 million in principal
    B. 2026 B Series**:** $53.9 million in principal
    C. Combined principal and interest additions totaling approximately $186 million were added in FY2026

Approximately 42 cents of every dollar in city property tax revenue currently goes toward debt service — clarifying that this figure applies to the city's share of property tax revenue only, not the total property tax bill or all revenue sources.

The Chairman opened the public hearing. The following comments were received:

- **Eva Garcia Meza (Kansas City, Kansas) (Comments Begin 1:44:49)**

The Chairman closed the public hearing.

Debbie Jonscher, Deputy Chief Financial Officer, added an important clarification that the 42% debt figure refers specifically to city property tax revenue and not to the total property tax bill, which includes collections for multiple taxing jurisdictions.

This item was for information only, and no action was required.

Item 4.3 – PRESENTATION: OVERVIEW OF ECONOMIC DEVELOPMENT INCENTIVES (Discussion Begins 1:54:54)

This presentation will be set over at the request of the Chair due to time constraints.

Adjournment: (Discussion Begins 1:55:11)

Commissioner Burns moved to adjourn. The motion was seconded by Commissioner Howard.

Vote: Motion carried 6-0

- Haley, Stites, Pacheco, Burns, Howard, Davis
- Nays: None
- Absent: Bynum

SH

Tracking ID: 21865

Report to

Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	Jeffrey Conway, Assistant Counsel jconway@wycokck.org x5075	Legal

AGENDA ITEM #4.1.
RESOLUTION: FIFTH AMENDMENT TO KAW RIVER BRIDGE COOPERATIVE AND DEVELOPMENT AGREEMENT
BACKGROUND
Adopt a resolution of the Fifth Amendment to Kaw River Bridge Cooperative and Development Agreement.
RECOMMENDATION
Approve
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS
N/A
LEGAL/ POLICY CONSIDERATIONS
ATTACHMENTS
Resolution Approving Fifth Amendment to Kaw Bridge Development Agreement, Fifth Amendment to Kaw Bridge DA (002)

Approved by Mayor/Administrator to add to agenda.

RESOLUTION NO. R-____-26

A RESOLUTION ADOPTING THE FIFTH AMENDMENT TO KAW RIVER BRIDGE COOPERATIVE AND DEVELOPMENT AGREEMENT.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG") and Flying Truss, LLC, a Missouri limited liability company ("Developer"), desire to rehabilitate the Rock Island Bridge located on both sides of the Kansas (Kaw) River by adding certain amenities including, but not limited to, public trails, commercial restaurants, retail, event spaces, and areas for non-profit corporations (collectively, the "Project");

WHEREAS, the Bridge and adjacent property on both sides of the Kansas (Kaw) River are currently included within Project Area 4 of the Riverfront Redevelopment District (the "TIF District") created by the UG, pursuant to the TIF Act (K.S.A. 12-1770 *et seq.*), by passage of Ordinance No. O-47-20 on August 13, 2020, and subsequently amended by passage of Ordinance No. O-60-21 on May 13, 2021 and Ordinance No. O-91-26 on July 16, 2026;

WHEREAS, on June 7, 2021, the UG and Developer entered into that certain Kaw River Bridge Cooperative and Development Agreement (the "Original Agreement", and as amended, the "Agreement") for the Project;[1]

WHEREAS, the Original Agreement contemplates that certain Project costs will be funded in part by public incentives, including, among other things, the UG Contribution in the amount of $2,000,000 (subject to modification as set forth in the Agreement);

WHEREAS, the UG and Developer agreed that the UG Contribution (plus Interest) would be reimbursed in full from Pay-Go CID Financing and Pay-Go TIF Financing, and Developer would only be able to access CID Proceeds to reimburse eligible Project costs after the UG Contribution (plus Interest) has been reimbursed in full;

WHEREAS, on July 1, 2021, the UG passed Ordinance No. O-92-21 to approve the Kaw Bridge Redevelopment Project Plan for Project Area 4 of the Riverfront Redevelopment District;

WHEREAS, on October 27, 2021, the UG and Developer entered into that certain First Amendment to Kaw River Bridge Cooperative and Development Agreement, to modify the conditions set forth in the Original Agreement to facilitate Developer's access to the Pre-Development Funding portion ($75,000) of the UG Contribution;

WHEREAS, on June 30, 2022, the UG adopted Resolution No. R-27-22 (the "IRB Resolution") determining the UG's intent to issue industrial revenue bonds ("IRBs") to provide a sales tax exemption on construction materials for the Project;

WHEREAS, on December 15, 2022, the UG and Developer entered into that certain Second Amendment to Kaw River Bridge Cooperative and Development Agreement to extend the Drop Dead Date for satisfaction of Closing Conditions from December 31, 2022 to July 1, 2023 (and extend related dates, including the Completion Date), as well as to authorize the UG to increase the UG Contribution by an

---

[1] All capitalized terms used but not otherwise defined in this Resolution shall have the meanings assigned in the Agreement.

amount equal to half of certain Bridge Raise Costs incurred by the UG in connection with raising the Bridge as recommended by the Kaw Valley Drainage District;

WHEREAS, on January 13, 2023, the UG closed on acquisition of the Bridge from the City of Kansas City, Missouri;

WHEREAS, on May 30, 2024, (i) the UG and Developer entered into that certain Third Amendment to Kaw River Bridge Cooperative and Development Agreement to, among other things, prioritize reimbursement to Developer from Pay-Go CID Financing and Pay-Go TIF Financing, *before* the UG reimburses itself for the UG Contribution (plus Interest), for certain Bridge Strengthening Costs incurred by Developer; and (ii) the UG adopted Resolution No. R-25-24 to amend the IRB Resolution to increase the amount of IRBs;

WHEREAS, on June 27, 2024, the UG passed Ordinance No. O-65-24 to authorize creation of the Kaw River Bridge Community Improvement District and levy a 2% CID Sales Tax, pursuant to the CID Act (K.S.A. 12-6a26 *et seq.*);

WHEREAS, on May 29, 2025, the UG and Developer entered into that certain Fourth Amendment to Kaw River Bridge Cooperative and Development Agreement to extend the Completion Date to March 31, 2026, and to reduce the amount of the Bridge-Strengthening Costs (to be reimbursed to Developer ahead of the UG Contribution (plus Interest)) by an amount equal to half of the costs of stairs and ADA accessible ramps to be constructed by the UG on the east side of the Bridge (total cost $273,000);

WHEREAS, on or about March 13, 2026, the Project achieved Substantial Completion, as evidenced by the UG's issuance of a Temporary Certificate of Occupancy;

WHEREAS, on June 18, 2026, the UG passed Ordinance No. O-82-26 to authorize the issuance of IRBs to provide a sales tax exemption on construction materials for the Project;

WHEREAS, the UG advanced and paid certain costs necessary to facilitate issuance of the Temporary Certificate of Occupancy, including installation and monthly rental of temporary scaffolding, painting fire lane markings, and other related costs and expenses (collectively, the "Scaffolding and Fire Lane Costs"), as well as certain costs associated with concrete and electrical work for the Project (the "Additional Work Costs", and collectively with the Scaffolding and Fire Lane Costs, the "UG Costs");

WHEREAS, Developer has requested the UG defer its customary IRB fees (*excluding* trustee fees, legal fees or other costs incurred in connection with the IRB closing) to be charged to Developer in connection with closing of IRB financing for the Project, which fees amount to $58,000 (the "IRB Fees"), and to instead pay the IRB Fees with CID Proceeds generated by the Project;

WHEREAS, the Governing Body has determined that it is advisable to enter into the Fifth Amendment to Kaw River Bridge Cooperative and Development Agreement, attached hereto as **Exhibit A** (the "Fifth Amendment"), with Developer to provide for reimbursement of the UG Costs from CID Proceeds and to modify the order of priority for disbursement of CID Proceeds to the UG and Developer.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. The Governing Body hereby approves the Fifth Amendment in substantially the form attached hereto.

<u>Section 2</u>. Each of the Mayor/CEO and the County Administrator is hereby authorized and directed to execute in the name of the UG and deliver the Fourth Amendment. The County Administrator and other officials and representatives of the UG, including special counsel, are hereby further authorized and directed to take such actions and to execute any other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

<u>Section 3</u>. This Resolution shall be effective upon adoption by the Governing Body.

[Remainder of page intentionally left blank; signature page and exhibit follow.]

ADOPTED BY THE UNIFIED GOVERNMENT BOARD OF COMMISSIONERS ON _______________, 2026.

____
Christal E. Watson, Mayor/CEO

ATTEST:

____
Unified Government Clerk

(Seal)

<u>EXHIBIT A</u>

Fifth Amendment to Kaw River Bridge Cooperative and Development Agreement

[Attached on following pages.]

<u>FIFTH AMENDMENT TO KAW RIVER BRIDGE COOPERATIVE AND DEVELOPMENT AGREEMENT</u>

THIS FIFTH AMENDMENT TO KAW RIVER BRIDGE COOPERATIVE AND DEVELOPMENT AGREEMENT (this "<u>Fifth Amendment</u>") is made and entered into as of September ___, 2026 (the "<u>Amendment Effective Date</u>") by and between the UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS (the "<u>UG</u>") and FLYING TRUSS, LLC, a Kansas limited liability company ("<u>Developer</u>", and collectively with the UG, the "<u>Parties</u>").

RECITALS:

A. The Parties entered into that certain Kaw River Bridge Cooperative and Development Agreement dated as of June 7, 2021, as amended by that certain First Amendment to Kaw River Bridge Cooperative and Development Agreement dated as of October 27, 2021, Second Amendment to Kaw River Bridge Cooperative and Development Agreement dated as of December 15, 2022, Third Amendment to Kaw River Bridge Cooperative and Development Agreement dated as of May 30, 2024, and Fourth Amendment to Kaw Riber Bridge Cooperative and Development Agreement dated as of May 29, 2025 (collectively, as amended, the "<u>Development Agreement</u>") whereby Developer proposed to rehabilitate the Rock Island Bridge by adding certain amenities including, but not limited to, public trails, commercial restaurants and retail, event spaces and areas for non-profit corporations, all as set forth in the Development Agreement. Capitalized terms used in this Fifth Amendment but not otherwise defined herein shall have the meanings assigned to them in the Development Agreement.

B. The Development Agreement contemplates that the Project Costs will be funded in part by public incentives, including: (1) the UG Contribution in the amount of $2,000,000; and (2) IRB financing for the limited purpose of providing an exemption on sales taxes for construction materials, labor, equipment and furnishings.

C. The Parties agreed that the UG Contribution, plus Interest, would be reimbursed in full to the UG from: (1) Pay-Go CID Financing with the CID Proceeds collected from the CID Sales Tax to be imposed within a CID that encompasses all of the Project Site; and (2) Pay-Go TIF Financing with the TIF Proceeds collected from Incremental Sales Tax and Incremental Real Property Tax within Project Area 4 (encompassing the Project Site) of the TIF District.

D. The Parties further agreed that Developer would have no access to the TIF Proceeds, but Developer may utilize any CID Proceeds that remain—*after* the UG has been fully reimbursed for the UG Contribution, plus Interest—to reimburse CID Eligible Expenses.

E. Developer has incurred certain unanticipated costs in connection with necessary repairs and strengthening improvements for the Bridge (the "<u>Bridge-Strengthening Costs</u>"). Developer requested that the UG agree to prioritize reimbursement to Developer for the Bridge-Strengthening Costs from Pay-Go CID Financing and Pay-Go TIF Financing, *before* the UG reimburses itself for the UG Contribution, plus Interest. Pursuant to the terms of the Third Amendment and the Fourth Amendment, the UG agreed to prioritize reimbursement of $349,320 of Bridge Strengthening Costs ahead of the UG Contribution.

F. The UG has subsequently advanced and paid certain costs necessary to comply with fire and building code emergency access requirements for the Project, including installation of temporary scaffolding, monthly scaffolding rental, painting fire lane markings, and other costs, fees, expenses, or charges arising out of, related to, or incurred in connection with such scaffolding and fire lane (collectively, the "<u>Scaffolding and Fire Lane Costs</u>"), which Scaffolding and Fire Lane Costs are currently an amount equal to $108,971.07. The UG has also incurred and advanced other costs associated with concrete and electrical work for the Project, including the costs of a third-party inspection obtained by the UG, application of concrete sealant, and related costs, fees and expenses (the "Additional Work Costs") in an amount equal to $37,039. Collectively, the UG's Scaffolding and Fire Lane Costs and Additional Work Costs are referred to herein as the "UG Costs".

G. Developer has now asked the UG to defer its customary IRB fees to be charged to Developer in connection with the closing of Developer's IRB financing for the Project, which fees are equal to $58,000 (the "IRB Fees"), and to instead pay the IRB Fees with CID Proceeds generated by the Project. The IRB Fees do not include trustee fees, legal fees or other costs incurred in connection with the IRB closing for the Project.

H. The Parties recognize and agree that reimbursement of the Bridge-Strengthening Costs, the UG Costs and the IRB Fees to Developer from CID Proceeds will benefit the Project, and the Parties desire to enter into this Fifth Amendment to provide for the specific order of such reimbursements subject to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Incorporation of Recitals**. The Parties understand and agree that the Recitals set forth above are hereby incorporated by reference as though more fully set forth herein.

2. **Amendment of Development Agreement**.

(a) Modification of Section 4.3 (CID). Notwithstanding anything set forth in Section 4.3 of the Development Agreement which is seemingly to the contrary, the Parties understand and agree that the CID Proceeds shall be disbursed to Developer and the UG in the following order of priority:

(i) ***first*** to reimburse Developer for the first $100,000 of the Bridge-Strengthening Costs, if and to the extent that (i) the Bridge-Strengthening Costs constitute CID Eligible Expenses; and (ii) the UG approves the Bridge-Strengthening Costs pursuant to Section 4.6 of the Development Agreement;

(ii) ***second*** to reimburse the UG for all of the UG's deferred IRB Fees;

(iii) ***third*** to reimburse Developer for an amount equal to $74,660 of the Bridge Strengthening Costs, if and to the extent that (i) the Bridge-Strengthening Costs constitute CID Eligible Expenses; and (ii) the UG approves the Bridge-Strengthening Costs pursuant to Section 4.6 of the Development Agreement;

(iv) ***fourth*** to reimburse the UG for all of the UG Costs (as defined above);

(v) ***fifth*** to reimburse Developer for the final $174,660 of the Bridge Strengthening Costs, if and to the extent that (i) the Bridge-Strengthening Costs constitute CID Eligible Expenses; and (ii) the UG approves the Bridge-Strengthening Costs pursuant to Section 4.6 of the Development Agreement;

(vi) ***sixth*** to reimburse the UG for the UG Contribution (plus Interest); and

(vii) ***thereafter,*** to Developer for CID Eligible Expenses approved pursuant to Section 4.6 of the Development Agreement.

Further, until such time as the Bridge-Strengthening Costs have been fully reimbursed to Developer, Developer shall not be required to pay to UG any shortfalls between the reimbursement to UG as set forth in the Amortization Schedule and CID Proceeds.

(b) Modification of Section 4.4 (TIF District). The Parties hereby agree that the Bridge Strengthening Costs shall be reimbursed exclusively through the CID and so Section 2(b) of the Third Amendment shall be deleted in its entirety.

3. **Miscellaneous**. In connection with this Fifth Amendment, the Parties hereby agree as follows:

A. Except as specifically modified by this Fifth Amendment, the Development Agreement shall be and remain in full force and effect in accordance with the terms thereof.

B. It is the intent of the Parties that the provisions of the Development Agreement, as modified by this Fifth Amendment, shall be enforced to the fullest extent permitted by applicable law. To the extent that the terms set forth in the Development Agreement, as modified by this Fifth Amendment, or any word, phrase, clause or sentence is found to be illegal or unenforceable for any reason, such word, phrase, clause or sentence shall be modified, deleted or interpreted in such a manner as to afford the party for whose benefit it was intended the fullest benefit commensurate with making the Development Agreement, as modified by this Fifth Amendment, enforceable and the balance of the Development Agreement shall not be affected thereby, the balance being construed as severable and independent.

C. The Parties declare and represent that no promises, inducements or agreements not herein expressed have been made; the Development Agreement, as modified by this Fifth Amendment, contain the entire agreement between the Parties; and the terms hereof are contractual and not mere recitals.

D. This Fifth Amendment shall be binding upon and inure to the benefit of the Parties, and their successors and permitted assigns.

E. This Fifth Amendment may be executed in counterparts.

F. This Fifth Amendment shall be construed in accordance with the laws of the State of Kansas.

[Remainder of page intentionally left blank; signature pages and exhibits follow.]

IN WITNESS WHEREOF, the Parties have executed these presents as of the Amendment Effective Date.

UG:

THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By:____

STATE OF KANSAS)
) SS.
COUNTY OF WYANDOTTE)

This instrument was acknowledged before me on _______________, 2026 by _____________________ as ________________________ of the Unified Government of Wyandotte County/Kansas City, Kansas.

Printed Name: ___________________________
Notary Public in and for said State
Commissioned in ____________ County

My commission expires

____

IN WITNESS WHEREOF, the Parties have executed these presents as of the Amendment Effective Date.

DEVELOPER:

FLYING TRUSS, LLC, a Kansas limited liability company

By: ___________________________________
Michael Zeller, Manager

STATE OF ________________)
) SS.
COUNTY OF _______________)

This instrument was acknowledged before me on _______________, 2026 by Michael Zeller, as Manager of Flying Truss, LLC, a Missouri limited liability company.

Printed Name: ___________________________
Notary Public in and for said State
Commissioned in ____________ County

My commission expires

____

Tracking ID: 21835

Report to

Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	Michelle Wooten, Deputy Treasurer Lesley Strohschein, Deputy Finance Officer mwooten@wycokck.org, lstrohschein@wycokck.org x8176, X5824	Treasurer

AGENDA ITEM #4.2.

PRESENTATION: SECOND QUARTER INVESTMENT REPORT 2026

BACKGROUND

Investment report for Quarter 2
Dates April 1, 2026 through June 30, 2026

RECOMMENDATION

For information only

For information only

BUDGET IMPACTS / FINANCIAL CONSIDERATIONS

Zero cost, for information only

LEGAL/ POLICY CONSIDERATIONS

No issues to be aware of

ATTACHMENTS

2026 Q2 Invstmt Report Presentation - FOR ED&F

Approved by Mayor/Administrator to add to agenda.

Unified Government of WyCo/KCK
Quarterly Investment Report
Second Quarter 2026
April 1,2026 – June 30, 2026

Presented by:

Michelle Wooten

Deputy Unified Government Treasurer/Cash Manager

Key Metrics

- Avg Yield – 2.68%
- DTM – 96 days, down from 130 DTM in Q1-2026

Portfolio Components

- Cash –73%
- Invested – 27%

Unified Government of Wyandotte County and Kansas City, Kansas
Investment Portfolio Compliance Report

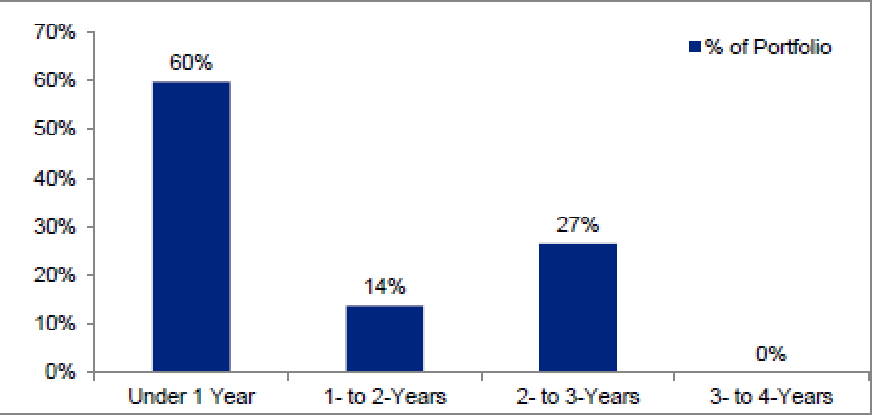
June 30, 2026

Investment Summary - Aggregate Portfolio By Type of Investment

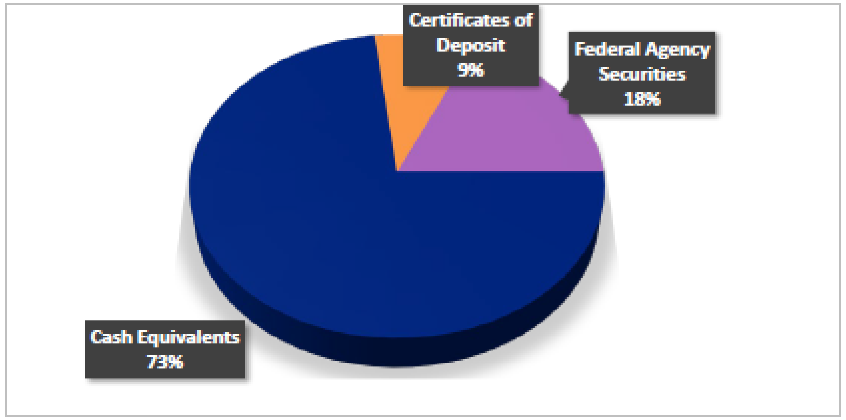
Security Type	Original Cost	Market Value[1]	Amortized Cost[2]	% of Portfolio	% Permitted by Policy	Within Target Benchmarks	Average Days to Maturity[3]	Weighted Average Yield[3]
Property Tax Held for Entities[4]	**$3,565,914**	**$3,565,914**	**$3,565,914**	**na**		✓	-	**2.32%**
Cash Equivalents	$297,288,086	$297,288,086	$297,288,086	73%	100%	✓	-	2.32%
Total Liquidity	**$297,288,086**	**$297,288,086**	**$297,288,086**	**73%**			-	**2.32%**
Certificates of Deposit	$35,000,000	$35,000,000	$35,000,000	9%	100%	✓	124	4.02%
Federal Agency Securities	$73,481,373	$74,374,967	$73,481,373	18%	50%	✓	473	3.52%
Total Securities	**$108,481,373**	**$109,374,967**	**$108,481,373**	**27%**				**3.68%**
Total Portfolio	**$405,769,459**	**$406,663,053**	**$405,769,459**	**100%**			**96**	**2.68%**

1. Market values provided by UMB Bank, Third-Party Safekeeping Custodial Agent. Recorded at time of settlement to reflect holding investments to maturity.
2. Amortized cost is the original cost of the principal of the security adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report.
3. Averages shown are weighted averages calculated based on original cost. Average maturity is shown as days.
4. Property Tax collections temporarily held by the County on behalf of other governmental entities is not a part of the Unified Government's cash and investment value. The cash being held in trust is presented here for informational purposes.

Total Securities Maturity Distribution



Sector Distribution



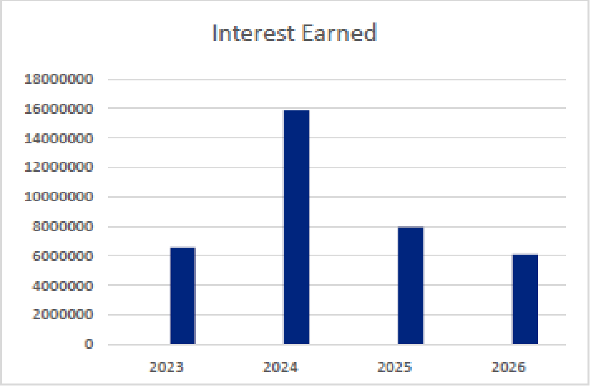
Key Metrics

- Avg Yield – 2.68% down from 2.72% in Q1-2026
- Below our target T-Bill benchmark of 3.97%
- Total interest earned for Q2'26 $3.5M

Unified Government of Wyandotte County and Kansas City, Kansas
Investment Portfolio Compliance Report
June 30, 2026

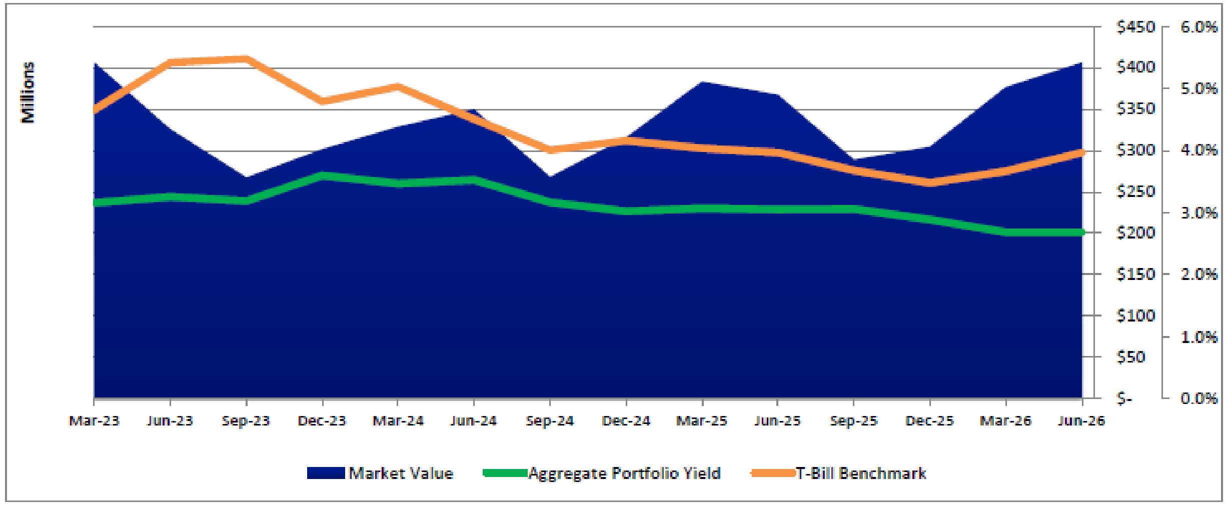
Target Benchmarks

	Yes	No
Liquidity	✓	
Permitted types of investments	✓	
The investment report herein shown along with ongoing income provides sufficient liquidity to meet estimated expenditures for next 6 months	✓	
Limits within investment categories	✓	
Limits within single agency/institution	✓	
Limits relating to maturity	✓	



Historic Portfolio Size

Aggregate Yield vs. US T-Bill Benchmark



June 30, 2026

Dr. Shelley Kneuvean
Chief Financial Officer

Date

Types of securities in our investment portfolio?

Of the $406M total, $35M or 9% - CDs fully collateralized per investment policy and State Statute and $74M or 18% - US Agencies Securities.

Unified Government of Wyandotte County and Kansas City, Kansas
Investment Portfolio Compliance Report
June 30, 2026

Issuer Detail - Aggregate Portfolio by Issuer

Issuer	Original Cost	Market Value[1]	% of Portfolio[3]	% Permitted by Issuer	Within Target Benchmarks[3]	Weighted Average Maturity Days[2]	Weighted Average Yield[2]
Property Tax Held for Entities[3]	**3,565,914**	**3,565,914**	**na**	**See note 3**	✓	**0**	**2.32%**
UMB, Operating Fund	269,226,086	269,226,086	66%	25%	✓	0	2.10%
UMB, Health Reserve Fund	28,062,000	28,062,000	7%	25%	✓	0	0.22%
Cash Equivalents	**297,288,086**	**297,288,086**	**73%**		✓	**0**	**2.32%**
Capitol Federal Savings	25,000,000	25,000,000	6%	25%	✓	97	2.88%
Security Bank	10,000,000	10,000,000	2%	25%	✓	15	1.11%
Certificates of Deposit	**35,000,000**	**35,000,000**	**9%**		✓	**124**	**4.02%**
US Treasury	23,542,325	25,415,418	6%	*50% of total portfolio*	✓	39	1.25%
Agency	49,939,047	48,959,549	12%		✓	407	2.56%
Federal Agency Securities	**73,481,373**	**74,374,967**	**18%**		✓	**473**	**3.52%**
Grand Total	**405,769,459**	**406,663,053**	**100%**			**96**	**2.68%**

1. Market values provided by UMB Bank, Third-Party Safekeeping Custodial Agent.

2. Averages shown are weighted averages calculated based on original cost for the respective investment categories. Average maturity is shown as days.

3. Property Tax collections temporarily held by the County on behalf of other governmental entities is not a part of the Unified Government's cash and investment value for investment reporting purposes. The cash being held in trust is presented here for informational purposes.

What transactions occurred in Q2 2026?

Unified Government of Wyandotte County and Kansas City, Kansas
Investment Portfolio Compliance Report
2nd Quarter 2026 - April 1- June 30, 2026

Quarterly Transactions Detail - Aggregate Portfolio

Settlement Date	CUSIP	Issuer	Coupon	Interest Rate[1]	Maturity Date	Par	Overnight Repo Balance Variance
Thru Q2	NA	UMB, Operating Fund		2.320%	6/30/2026	27,148,995	27,148,995
Thru Q2	NA	UMB, Health Reserve Fund		2.320%	6/30/2026	2,740,000	2,740,000
Cash Equivalents						**29,888,995**	**29,888,995**
Calls/Maturities							
							-
							-
						-	-
Purchases							
						-	-
						-	-
						-	-
						-	-
Total						**29,888,995**	**29,888,995**

1. The cash equivalents interest rate is provided by UMB based on our contract. The interest rate will be the prior day's US Fed Funds Effective rate minus 131bps

Report to
Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
		Economic Development

AGENDA ITEM #4.3.
UPDATE: MIDTOWN STATION
BACKGROUND
An update regarding the RFP with Eastside Innovation, the developer of the Midtown Station Project.
RECOMMENDATION
Approve
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS
N/A
LEGAL/ POLICY CONSIDERATIONS
ATTACHMENTS
Midtown Station Resolution, Midtown Station LOI Overview, Additional Documentation

Approved by Mayor/Administrator to add to agenda.

RESOLUTION NO. ____________________

A RESOLUTION AUTHORIZING THE TERMINATION OF THE AWARD OF THE REQUEST FOR PROPOSAL

WHEREAS, a Request for Qualifications was issued by the Unified Government of Wyandotte County/Kansas City, Kansas ("Unified Government") requesting qualified developers for the redevelopment of three Unified Government owned sites, one of which was the former Indian Springs Mall site, in 2023; and

WHEREAS, the Unified Government selected three developers in September 2023, one of which was Eastside Innovation Kansas LLC ("Eastside Innovation"); and

WHEREAS, the Unified Government issued a Request for Proposals for the redevelopment of the former Indian Springs Mall site in February 2024 which was open only to the three developers chosen through the RFQ process; and

WHEREAS, Eastside Innovation was awarded the project for the redevelopment of the former Indian Springs Mall site through the RFP process in October 2024; and

WHEREAS, Eastside Innovation, through its attorney, was provided a funding agreement and was requested to provide funds in the amount of $30,000 in November 2024 so that negotiations on a development agreement could begin in earnest as the execution of a funding agreement and the provision of funds for said agreement are standard for economic development projects; and

WHEREAS, a series of meetings took place between Eastside Innovation, Unified Government Staff, and Wyandotte Economic Development Council between March 2025 and July 2025 with Eastside Innovation sending a proposed term sheet to Unified Government staff on July 7, 2025, but not a signed funding agreement or funds; and

WHEREAS, further communication occurred from August 2025 through December 2025 with Unified Government staff submitting a response to the proposed term sheet to Eastside Innovation in September 2025; and

WHEREAS, legal counsel for the Unified Government sent a letter to Eastside Innovation on March 17, 2026, requesting missing information and documentation as well as the executed funding agreement and the funds requested in November 2024; and

WHEREAS, Eastside Innovation responded by email on March 23, 2026 to legal counsel for the Unified Government by providing documentation previously sent to Unified Government staff and suggesting an additional response would be forthcoming; and

WHEREAS, legal counsel for the Unified Government sent a response letter to Eastside Innovation on March 27, 2026, reiterating the need for the requested documentation and information that had yet to be provided as well as an executed funding agreement and funds by close of business April 6, 2026 or the award of the project would be terminated per Section 2.07 of the RFP; and

WHEREAS, legal counsel for the Unified Government received a redlined version of the funding agreement from Jonathan Arnold with Arnold Development Group, a partner of Eastside Innovation in the project, on March 27, 2026, with an email stating a comprehensive response would be provided the following week; and

WHEREAS, a joint response was provided to the Unified Government staff by Eastside Innovation, Arnold Development Group, and Keystone Community Corporation on April 1, 2026; and

WHEREAS, a final revised funding agreement was send to Arnold Development Group, Eastside Innovation and Keystone Community Corporation on April 6, 2026, by legal counsel for the Unified Government by email stating an executed copy and funds in the amount of $30,000 was required to be received by close of business April 10, 2026, in order for their group to proceed as well as providing a list of concerns with some of their referenced incentives; and

WHEREAS, an executed funding agreement and funds in the amount of $30,000 was received from Eastside Innovation and Eastside Opportunity Ventures the afternoon of April 10, 2026 along with a response letter and documentation from an attorney representing the development group of Eastside Innovation, Arnold Development Group and Keystone Community Corporation; and

WHEREAS, Unified Government staff and legal counsel for the Unified Government continue to have concerns regarding the proposed terms for the development.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. The award of the project for the redevelopment of the former Indian Springs Mall site to Eastside Innovation Kansas, LLC is hereby revoked.

Section 2. Unified Government staff is hereby directed to review, revise, and reissue the RFP for the redevelopment of the former Indian Springs mall site.

Section 3. The Mayor, the County Administrator, and the Unified Government's other officers, agents, and employees are hereby authorized and directed to take such further action, and execute such other documents, certificates, and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 4. Effective Date. This Resolution shall be effective upon its adoption by the Unified Government Board of Commissioners.

ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS THIS ____ DAY OF MAY 2026.

____
Christal E. Watson
Mayor/CEO

ATTEST:

____
Monica Sparks, Unified Government Clerk

Approved as to Form:

____
Wendy M. Green, Deputy Chief Counsel

MIDTOWN STATION | LETTER OF INTENT

UG Offer	Midtown Station Counteroffer
Land Acquisition: $6.12M (Appraised Value) Phase 1 – $1,224,000 Phase 2 – $1,224,000 Phase 3 – $1,224,000 Phase 4 – $1, 224,000 Phase 5 – $1,224,000 Payment due to the UG in immediately available funds at the closing for the corresponding parcel/Phase	$5,974,000 Phase 1 – $750,000 Phase 2 – $750,000 Phase 3 – $1,224,000 Phase 4 – $1, 500,000 Phase 5 – $1,750,000 Payment due to the UG in immediately available funds at the closing for the corresponding parcel/Phase
Public Incentives: Tax Increment Financing (TIF) District – 75% (property tax) No property tax TIF on Project components that are contributing sales tax to STAR Bonds. STAR Bonds – Specific amount requested IRB for Sales Tax Exemption on Construction Materials	TIF: 100% in Phase 1 95% in Phase 2 90% in Phase 3 85% in Phase 4 80% in Phase 5 Requested 85% Sales Tax TIF for all Phases if STAR Bonds are not approved by the State Want property tax TIF and STAR Bond sales tax contributed on components subject to STAR Bonds STAR Bonds – unresponsive on amount (says “to be sized through underwriting”) IRB for Sales Tax Exemption on Construction Materials

MIDTOWN STATION

FORMER INDIAN SPRINGS MALL SITE

Economic Development & Finance Committee Meeting

June 1, 2026

GENERAL TIMELINE

- November 2024 – Eastside Innovation selected by UG for RFP
- November 2024 – Funding Agreement provided to Developer
- January 2025 – UG Received Independent Appraisal ($6.1M)
- February 2025 – Meeting w/ UG, WYDEC, Developer and KCATA
- June 2025 – Meeting with Developer & UG Staff on Brownfield Status
- July 2025 – Developer provides initial term sheet
- September 2025 – UG & WYDEC provides response to Developer's Term Sheet.
  - UG requests information related to project phasing, detailed budget; verification regarding STAR Bonds; public private ratio; project partners, capital stack, Funding Agreement.
- October 2025 – UG requests updated pro forma and STAR Bond determination
- December 2025 – Developer submits revisions to Term Sheet
- March (17 & 27) 2026 – UG Legal follows up on requests from September 2025
- April 2026 – Funding Agreement provided
- May 2026 – UG Staff follows up on requests from September 2025 and March 2026

NEGOTIATION SUMMARY

	7/3/2025	9/12/2025	12/24/2025
	Developer	UG	Developer Email
Incentive / Tool / Request			
Land Acquisition / Purchase Price	$0 purchase price - no ad valorem taxes will be due prior to vertical development. If development fails property may revert to UG	UG proposed different options to pay the $6.12M in phases or over time.	$100,000 (April 2026)
UG Infrastructure Grant	2 Million	No	
Tax Increment Financing (TIF) district	20 years, phased project implementation UG to extend the TIF clock for latter phases. $44.8 Million in TIF/Star bond may be generated. Cap retail space at $2.25 per SqFt any amount over will be reimbursed to developer. TIF base set at $0	UG will amend existing TIF. TIF only used up to 75% - Property tax Cap - the UG will not rebate property taxes. Base value TIF base $879,655 No property tax incentive for retail portion of the site in compliance with STAR Bond legislation.	20 year 75% property tax abatement for non - commercial components
Sales Tax and Revenue (STAR) Bond District	UG to serve as a public sponsor. Star bond proceeds $27.7 million. District will capture 100% of state sales tax 6.5% 20 years	Waiting on projections from developer - non food purchases 8.43% sales will pledged. - Food purchases 1.93%	will be discussed with the state once an agreement in made with the UG
Community Improvement District (CID)	CID for maintenance program 1% on grocery store 1% to other retail sales	Generally supportive of developer's CID request. Developer needs to provide the number of CID districts, amount of CID financing being requested	1% CID
Transient Guest Tax TGT - Bed Tax	Collect for 20 years 100% of collections	may consider will not exceed 50%	50%
Industrial Revenue Bonds - Sales Tax Exemption		UG supports	sales tax exemption
LIHTC	4% program needs UG support	supportive, prefer a blend of market and affordable	Needs UG support
ITC		Support	Needs UG support
Opportunity Zones		support continuing in OZ 2.0	
Additional Requests			
Supportive of grant requests	to assist in securing external funding	support	
Community Benefit ordinance		may submit	
UG to assign primary point of contact Planning	Expedite zoning, permitting, and plan review	support	
Property taxes on the land will adhere to the value provided by County Appraiser		Support	
Permitting Fees	waive all	willing to negotiate	
Brownfields	UG identify and securing any brownfield grants	working on remediation efforts	
KHRC		UG requires additional details	
RAISE grant	UG to take the lead in applying for $20 million	Developer to prepare initial draft	
Phasing plan		Developer to provide detailed plan of phases and performance obligations	
Funding Agreement		Developer must execute and submit payment to establish project fund before parties can move forward in negotiating development agreement.	
BPU interconnection agreement	work collaboratively	support	

MIDTOWN STATION | LETTER OF INTENT

UG Offer	Midtown Station Counteroffer
Land Acquisition: $6.12M (Appraised Value) Phase 1 – $1,224,000 Phase 2 – $1,224,000 Phase 3 – $1,224,000 Phase 4 – $1, 224,000 Phase 5 – $1,224,000 Payment due to the UG in immediately available funds at the closing for the corresponding parcel/Phase	$5,974,000 Phase 1 – $750,000 Phase 2 – $750,000 Phase 3 – $1,224,000 Phase 4 – $1, 500,000 Phase 5 – $1,750,000 Payment due to the UG in immediately available funds at the closing for the corresponding parcel/Phase
Public Incentives: Tax Increment Financing (TIF) District – 75% (property tax) No property tax TIF on Project components that are contributing sales tax to STAR Bonds. STAR Bonds – Specific amount requested IRB for Sales Tax Exemption on Construction Materials	TIF: 100% in Phase 1 95% in Phase 2 90% in Phase 3 85% in Phase 4 80% in Phase 5 Requested 85% Sales Tax TIF for all Phases if STAR Bonds are not approved by the State Want property tax TIF and STAR Bond sales tax contributed on components subject to STAR Bonds STAR Bonds – unresponsive on amount (says “to be sized through underwriting”) IRB for Sales Tax Exemption on Construction Materials

MIDTOWN STATION

FORMER INDIAN SPRINGS MALL SITE

Economic Development & Finance Committee Meeting

June 1, 2026

GENERAL TIMELINE

- November 2024 – Eastside Innovation selected by UG for RFP
- November 2024 – Funding Agreement provided to Developer
- January 2025 – UG Received Independent Appraisal ($6.1M)
- February 2025 – Meeting w/ UG, WYDEC, Developer and KCATA
- June 2025 – Meeting with Developer & UG Staff on Brownfield Status
- July 2025 – Developer provides initial term sheet
- September 2025 – UG & WYDEC provides response to Developer's Term Sheet.
  - UG requests information related to project phasing, detailed budget; verification regarding STAR Bonds; public private ratio; project partners, capital stack, Funding Agreement.
- October 2025 – UG requests updated pro forma and STAR Bond determination
- December 2025 – Developer submits revisions to Term Sheet
- March (17 & 27) 2026 – UG Legal follows up on requests from September 2025
- April 2026 – Funding Agreement provided
- May 2026 – UG Staff follows up on requests from September 2025 and March 2026

NEGOTIATION SUMMARY

	7/3/2025	9/12/2025	12/24/2025
	Developer	UG	Developer Email
Incentive / Tool / Request			
Land Acquisition / Purchase Price	$0 purchase price - no ad valorem taxes will be due prior to vertical development. If development fails property may revert to UG	UG proposed different options to pay the $6.12M in phases or over time.	$100,000 (April 2026)
UG Infrastructure Grant	2 Million	No	
Tax Increment Financing (TIF) district	20 years, phased project implementation UG to extend the TIF clock for latter phases. $44.8 Million in TIF/Star bond may be generated. Cap retail space at $2.25 per SqFt any amount over will be reimbursed to developer. TIF base set at $0	UG will amend existing TIF. TIF only used up to 75% - Property tax Cap - the UG will not rebate property taxes. Base value TIF base $879,655 No property tax incentive for retail portion of the site in compliance with STAR Bond legislation.	20 year 75% property tax abatement for non - commercial components
Sales Tax and Revenue (STAR) Bond District	UG to serve as a public sponsor. Star bond proceeds $27.7 million. District will capture 100% of state sales tax 6.5% 20 years	Waiting on projections from developer - non food purchases 8.43% sales will pledged. - Food purchases 1.93%	will be discussed with the state once an agreement in made with the UG
Community Improvement District (CID)	CID for maintenance program 1% on grocery store 1% to other retail sales	Generally supportive of developer's CID request. Developer needs to provide the number of CID districts, amount of CID financing being requested	1% CID
Transient Guest Tax TGT - Bed Tax	Collect for 20 years 100% of collections	may consider will not exceed 50%	50%
Industrial Revenue Bonds - Sales Tax Exemption		UG supports	sales tax exemption
LIHTC	4% program needs UG support	supportive, prefer a blend of market and affordable	Needs UG support
ITC		Support	Needs UG support
Opportunity Zones		support continuing in OZ 2.0	
Additional Requests			
Supportive of grant requests	to assist in securing external funding	support	
Community Benefit ordinance		may submit	
UG to assign primary point of contact Planning	Expedite zoning, permitting, and plan review	support	
Property taxes on the land will adhere to the value provided by County Appraiser		Support	
Permitting Fees	waive all	willing to negotiate	
Brownfields	UG identify and securing any brownfield grants	working on remediation efforts	
KHRC		UG requires additional details	
RAISE grant	UG to take the lead in applying for $20 million	Developer to prepare initial draft	
Phasing plan		Developer to provide detailed plan of phases and performance obligations	
Funding Agreement		Developer must execute and submit payment to establish project fund before parties can move forward in negotiating development agreement.	
BPU interconnection agreement	work collaboratively	support	

Tracking ID: 21602

Report to

Economic Development & Finance Standing Committee

MEETING DATE	PRESENTER	DEPARTMENT
	Shelley Kneuvean, Chief Financial Officer skneuvean@wycokck.org x5849	Finance

AGENDA ITEM #4.4.
PRESENTATION: OVERVIEW OF ECONOMIC DEVELOPMENT INCENTIVES
BACKGROUND
Overview of active Economic Development Incentives Update Tracking Report; STAR Bonds, Industrial Revenue Bonds, Community Improvement Districts, Transportation Development Districts, Tax Increment Financing Districts, and Neighborhood Revitalization Act.
RECOMMENDATION
For information only None. For information only.
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS
N/A
LEGAL/ POLICY CONSIDERATIONS
None.
ATTACHMENTS
ECONOMIC DEVELOPMENT OVERVIEW Updated Condensed 6-18-26

Approved by Mayor/Administrator to add to agenda.

ECONOMIC DEVELOPMENT OVERVIEW

DR. SHELLEY KNEUVEAN

APRIL 2026

TYPES OF ECODEVO TOOLS

STAR BONDS

TAX INCREMENT FINANCING

INDUSTRIAL REVENUE BONDS

(TDD / CID / NRA)

What is the State of Kansas STAR Bond Program?

Authorized by KSA 12-17, 160 established in 1993 and renewed in 2025 (through 2031)

- **Financing tool** that allows Kansas municipalities to issue bonds to finance development of major commercial, entertainment, and tourism projects; MUST be approved by the State of Kansas
- Bonds are a public financing tool like a loan to fund improvements and infrastructure for an eligible project & authorized certified expenses; funds a portion of the full development costs & balance is funded by private financing
- Bonds are paid off through the new sales tax generated by the attraction and surrounding development (called the tax increment) – 76% of which is state sales tax
- Does **not obligate** Unified Government or the taxpayers of Wyandotte County & City of Kansas City to repay the bonds; risk is fully taken by bond holders
- Does not include property tax abatement unless there is specific enabling legislation in that regard

STAR BONDS

CAPTURES SALES TAX INCREMENT FOR PLEDGED SALES TAXES

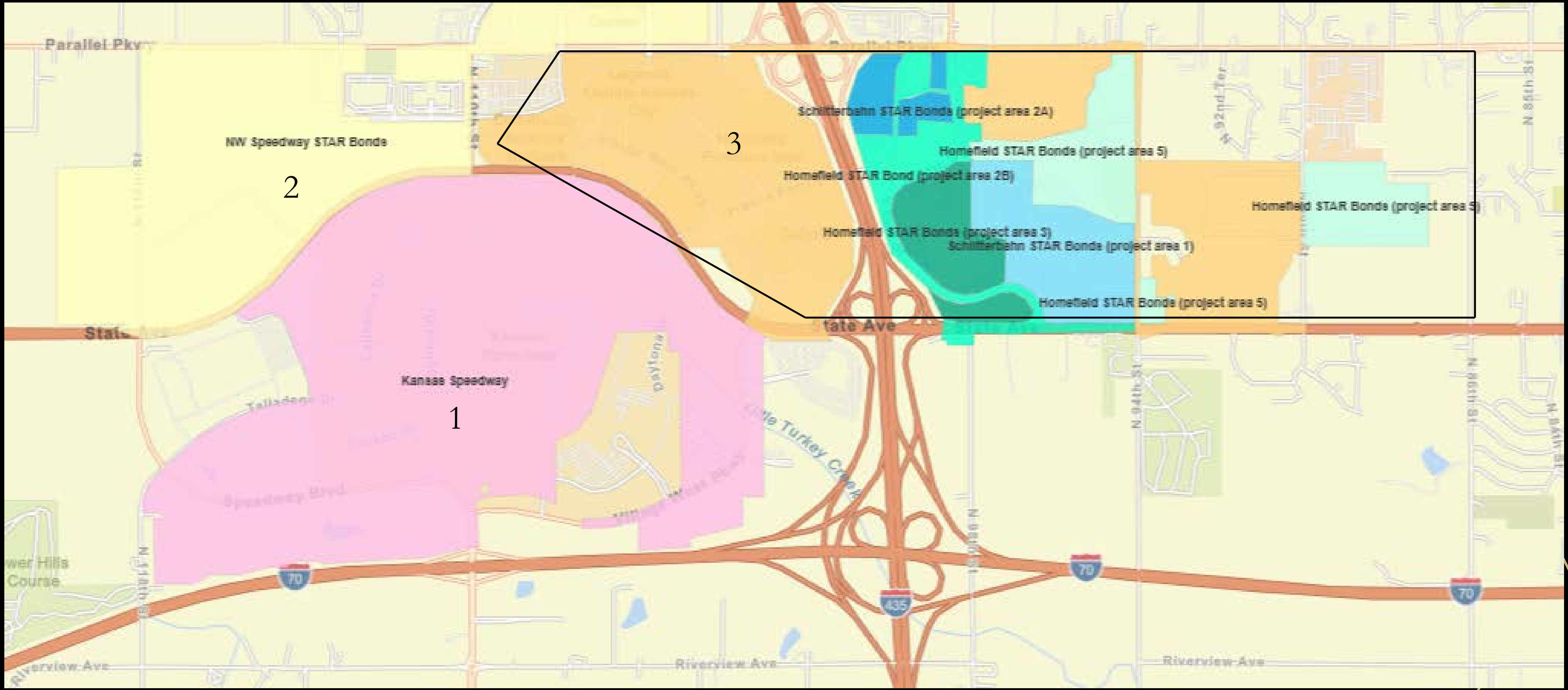
BASE IS SET BY STATE DEPARTMENT OF REVENUE for year prior to district commencing or reset

INCREMENT CAPTURED
- State Sales Tax 6.25% - or 76% of the total
- Kansas City Sales Tax 1.0%
- County Sales Tax Wyandotte County & City of Kansas City Kansas only 1% (approximately 93% of total)

LOCAL SALES TAX NOT CAPTURED
- Transient Guest Tax 10% as of April 1
- EMS Tax .5%
- Dedicated Sales Tax .375%

STATE MAY PLEDGE ADDITIONAL STATE REVENUES TO PROJECTS

STAR Bonds Map – 3 Active Districts



Legends West & East – How it started…

Sports & Tourism

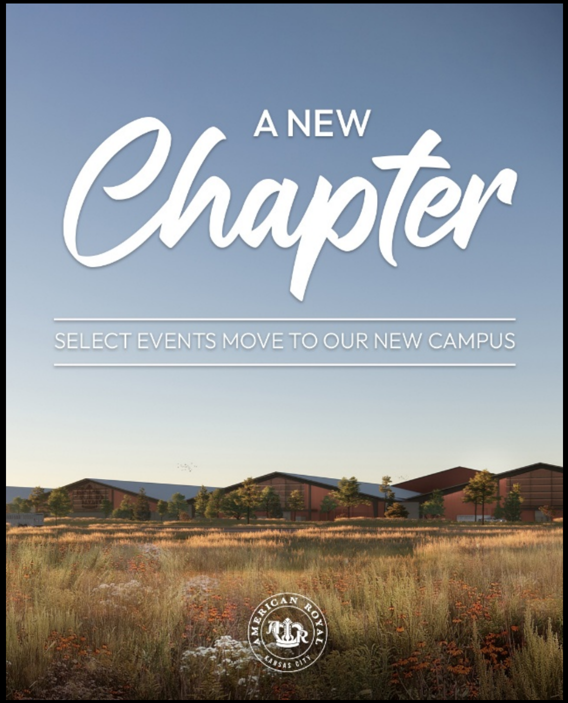
Commercial & Lodging

Class A Office

Entertainment & More Tourism

American Royal
Livestock Barns & Exhibit Hall – 390,000 sq ft

Education Center – 80,000 sq ft



And it continues….

The Future … Chiefs & Surrounding Development

New indoor / covered stadium to be done by 2031 in KCK/WyCo

$3 billion minimum investment, 65,000 seats
$1.8 billion public financing (60%)
$1.2 billion private investment (40%)

Stadium will be owned by State - no property taxes anticipated

Additional surrounding development - $1B of which $325M in WyCo required

How does this affect the taxpayer?

- The public financing is repaid through the new growth in sales taxes from the new development in the district; **no UG backing**
- Consumers pay the same sales tax rate in the district as they would otherwise (6.25% state, 1% city, 1% county) – for the STAR bonds they do not pay any more sales tax than they would otherwise
- The funds are redirected or designated to repay the bonds if pledged to the STAR bonds
- The developer is responsible for the private financing through loans, private bonds, and other capital financing
- This does not affect the property taxes being paid by residents

STAR BONDS – 3 Districts, 6 Active Bonds

1. Prairie Delaware – Kansas Speedway (west side of 435) – 1 Bond Active (1999, refinanced in 2014)
   - Terminates in 2027
2. Northwest Speedway (American Royal, west side of 435) – 1 Bond to Date
   - Terminates in 2046
3. Vacation Village (west and east side of 435) - 4 Bonds (3 project areas/subdistricts)
   - Schlitterbahn (auto mall, etc.) – terminates in 2035
   - US Soccer (Village west/Tanger, Homefield Training) – terminates in 2034
   - Homefield (Menards, Margaritaville, Camping World, etc.) – terminates in 2041 (2 bonds, 2022 & 2025)

Local Revenue Generated from Star Bond Areas

District / Issuance Year	Amount of Bonds	Local Revenue to Repay Bonds 2025	Annual Local Revenue 2025
Prairie Delaware (Kansas Speedway) 1999; portion refunded 2014	$24.3 million – 30-year bond; terminates 2027 Special enabling legislation	$280,581	$0
Vacation Village			
Project Area 1 & 2A Schlitterbahn– 2015	$72.9 million – 20-year bond; terminates 2035	$1,669,596	$2,609,771
Project Area 2B, 3, & 5 Homefield – 2022; 2025	$145 million total approved, 2 bonds approved to date, 20-year bond; terminates 2041	$1,851,682	$2,697,483
Project Area 4 US Soccer - 2015	$65.2 million – 20-year bond; terminates 2034	$1,383,837	$29,404,789
Northwest Speedway (American Royal) - 2026	$123 million, 20-year bond; terminates 2046	TBD	$10,662,915
	$430.4 million in total bonds	**$5,185,696**	**$45,374,958 Total**
			$32,388,215 UG *

KCK = $27.3 million; WyCo = $5.1 million; Other Taxing Districts $12.99 million – includes property, sales, and transient guest tax

Total Annual Tax Revenue = $50.6 million

Total UG Local Revenue to Repay STAR Bonds = $5.2 million

Total Annual Tax Revenue To Taxing District not captured by STAR Bond District = **$45.4 million**

- UG = $32.4 million
- Other Taxing Districts = $12.99 million

Every $1 generates $7.75 in tax revenue = 775% return on investment

Key bondholders

Total Net Benefit & Return on Investment from Legends From STAR Bonds Districts Only

Not including BPU pilots

Additional Development at Legends Tax Generation - *Not in Star Bonds Districts*

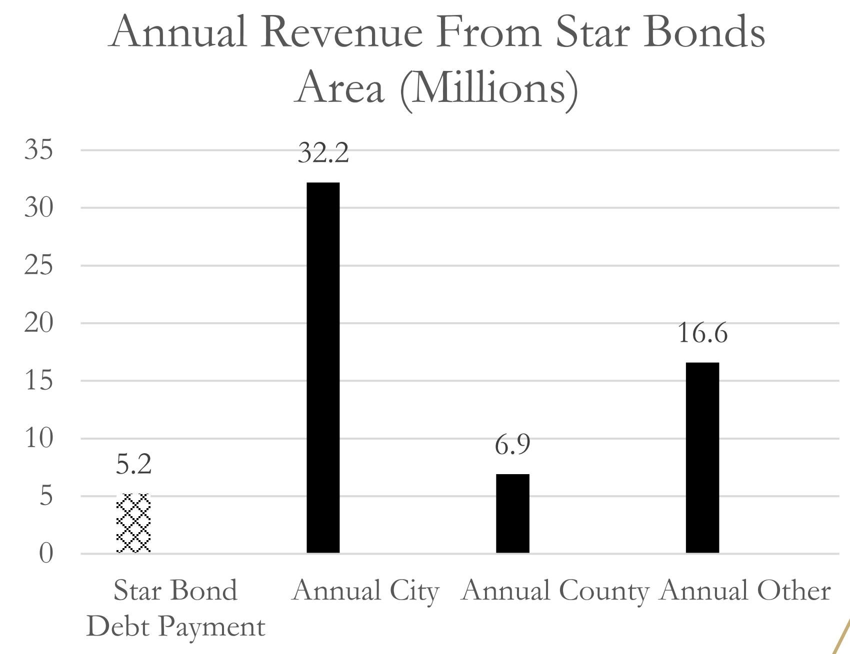
- Property Taxes = $6,486,369 (approximately $2,854,000 UG City and County)
- City Sales Tax = $2,573,392
- County Sales Tax = $374,157
- EMS Tax = $381,429
- Dedicated Sales Tax = $572,143
- TOTAL: $10.4 Million All Taxing Districts; est. $6.76 Million Unified Government

Existing examples: Cerner Buildings (State Farm Insurance), Target, JC Penney's, Aldis, Village West Discount Liquors, Chateau Avalon, Hollywood Casino, Urban Outfitters

Future examples: Buc-ees (under construction)

Total Annual Tax Revenue from Legends (not captured by STAR bonds) - $55.8 million

- Kansas City Kansas = $32.2 million
  - STAR Bond Districts = $27.3 million
  - Other Development = $4.9 million
- Wyandotte County = $6.9 million
  - STAR Bond Districts = $5.1 million
  - Other Development = $1.8 million
- Other Taxing Districts = $16.6 million
  - STAR Bond Districts = $12.99 million
  - Other Development = $3.6 million



Pay off of STAR & Base Reset =

- 2000, 2004, 2010, & 2013 Bonds were paid off in 2016
- New base was set in 2016 – base frozen from 2016 to 2034 to $9,381,242 (in addition to the $55.8 million on slide 17)

City General Fund portion of the frozen base:

- $4,835,692 City sales/use tax
- $3,363,707 City share of county sales/use tax

County General Fund portion of the frozen base:

- $1,181,843 County share of county sales/use tax

Plaza at the Speedway Base Reset

Tax Increment Financing bonds paid off in 2023

One-time captured funds of $8,317,582 ($7,373,486 city and $944,096 county appropriated to capital projects in 2025)

New base set by state now distributed to taxing districts back to 2016

- $2,876,525 from new calculated based in 2025 to City General Fund beginning 2026
- $267,079 calculated based in 2025 to County General Fund beginning 2026

Increment over the base will be captured by the STAR bonds related to the American Royal

Amount Collected by the Businesses in Star Bonds not captured to repay debt = $45.4 million

Amount Collected by the Businesses outside of Star bonds districts but adjacent
= $10.4 million

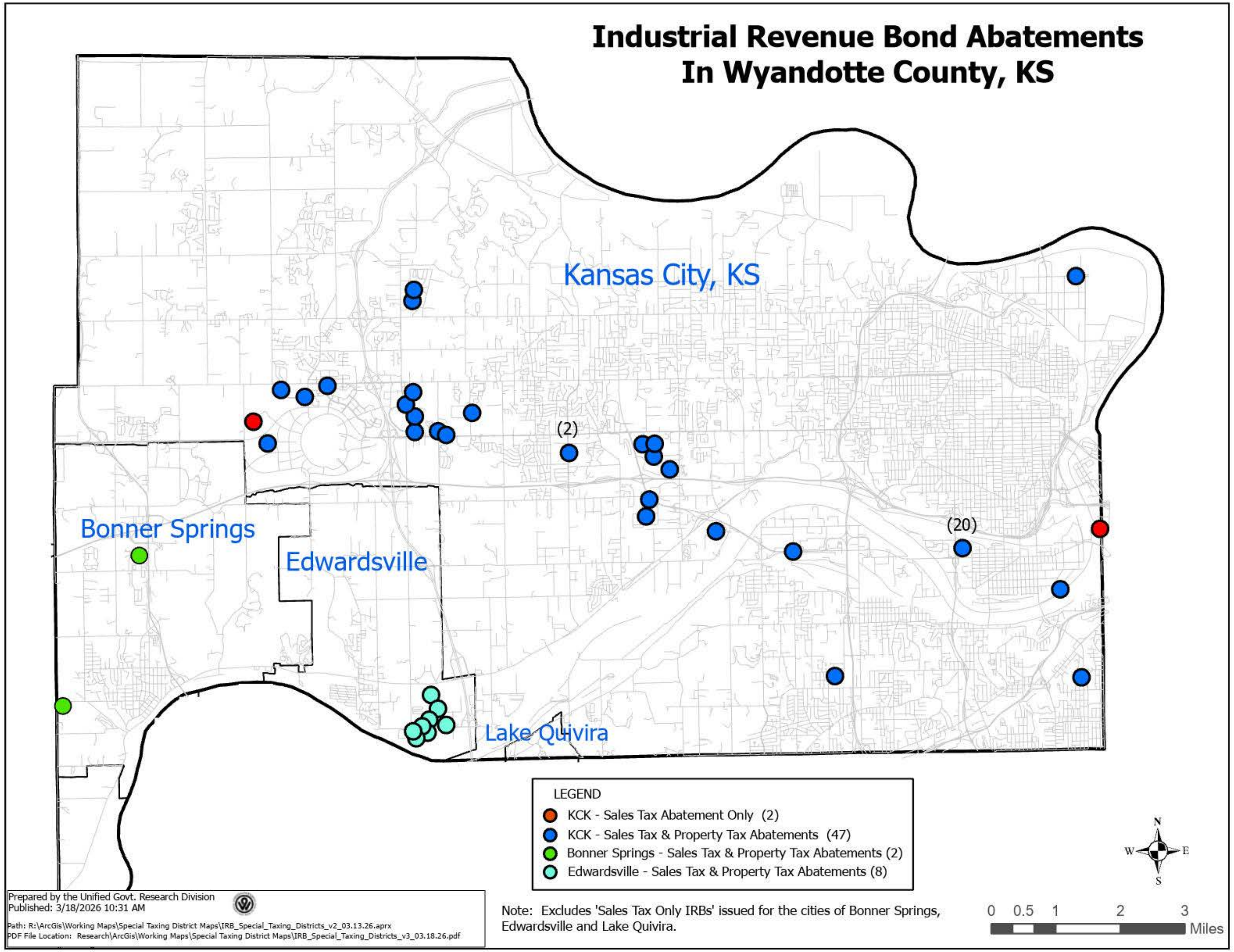
Amount Collected through new base calculations
- Village West $9.4 million
- PATS $2.9 million
- Plus one-time funds of $8.3 million

Total Net Benefit & Return on Investment
= $68.1 million
to all Taxing Districts
($51.68 million to the UG ongoing revenue + $8.3 million one-time funds)

Where does this money go?

- City of Kansas City General Fund – pays for police, fire, public works/infrastructure, city parks and recreation, municipal court, transit, buildings and logistics, internal service departments, etc. – 2016 bonds paid off resulting in $9.3 million in newly realized revenues were used to reduce property taxes
- Wyandotte County – pays for **state mandated services** such as the Sheriff/Jail, District Attorney, District Court, Register of Deeds, Appraiser, Treasurer/DMV, Election Board, Health Department, etc.
- Other taxing districts – state of Kansas, school districts, community college, library district



Industrial Revenue Bonds

KSA 12-1740

- Industrial & Manufacturing Uses
- Commercial & Office Development
- Nonprofit or Institutional Projects
- Certain Types of MF Housing

Property tax abatement up to 10 years and/or sale tax exemption on construction; may negotiate a payment in lieu of taxes

INDUSTRIAL REVENUE BONDS KCK

49 Active IRB Bonds in Wyandotte County – no financial backing by UG, company buys the bonds, no risk to UG

2 IRBs with Sales Tax Exemptions ONLY (American Royal & The Yards)

47 IRBs with Tax Abatement - **$1,997,941,893 total investment**

47 IRB Making Payments in Lieu of Taxes (PILOT) –
37 in KCK; 8 in Edwardsville; 2 in Bonner Springs

PILOTS are distributed to all taxing districts proportionately

3 ending in 2025 & 8 ending in 2026 (properties become taxable)

$54.6 million TOTAL negotiated PILOT payments on active IRBs (distributed to applicable taxing districts)

2025 $4,557,438 – Payment in lieu of property taxes

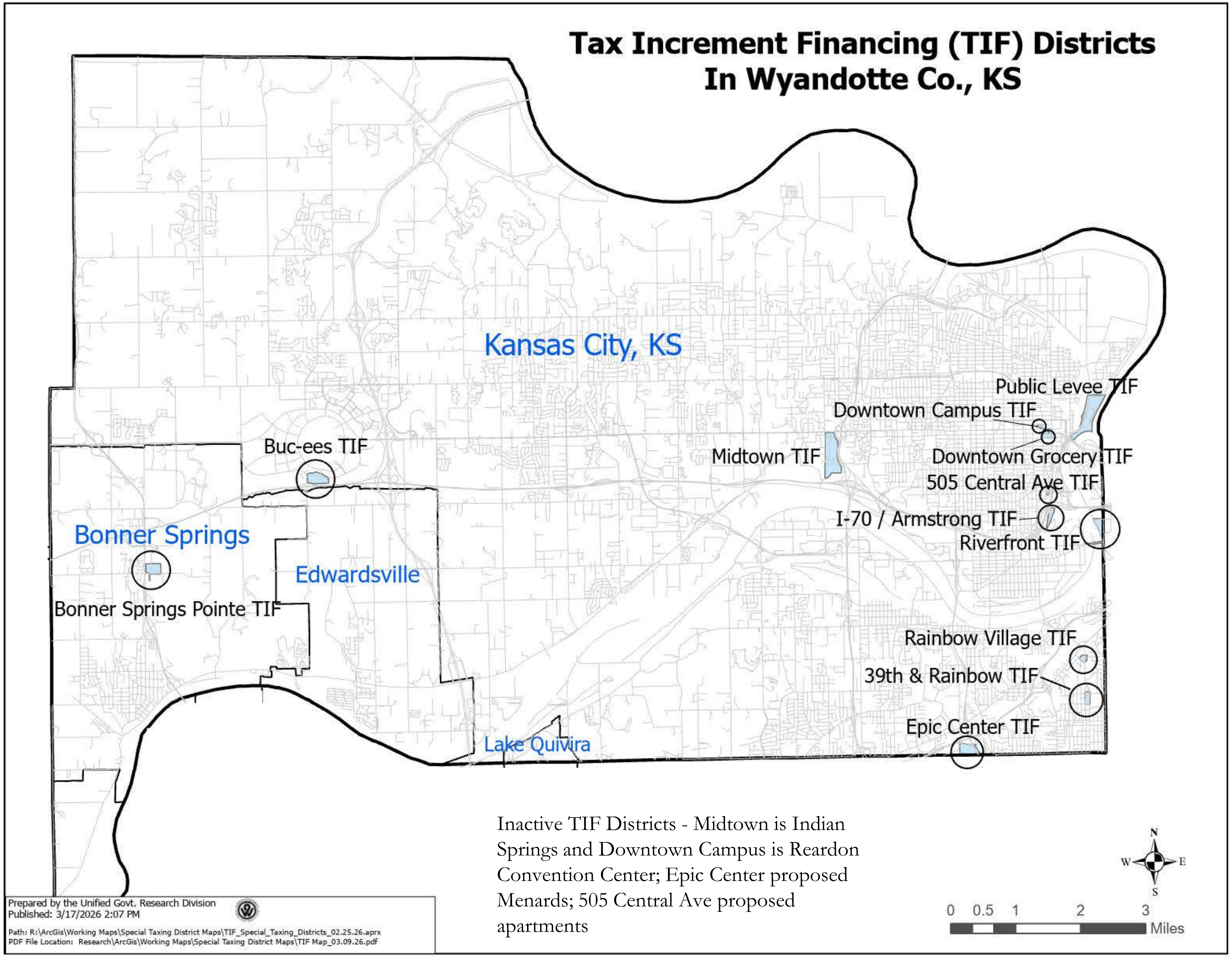
2026 $5,219,884 - Payment in lieu of property taxes

Thousands of jobs created

Examples of IRBs

- Ecovyst
- Turner Logistics Park
- Marvin Windows
- Urban Outfitters

Estimated 2,900 jobs



Inactive TIF Districts - Midtown is Indian Springs and Downtown Campus is Reardon Convention Center; Epic Center proposed Menards; 505 Central Ave proposed apartments

<u>Tax Increment Financing</u>
KSA 12-1770

8 Active TIFs / 4 Inactive

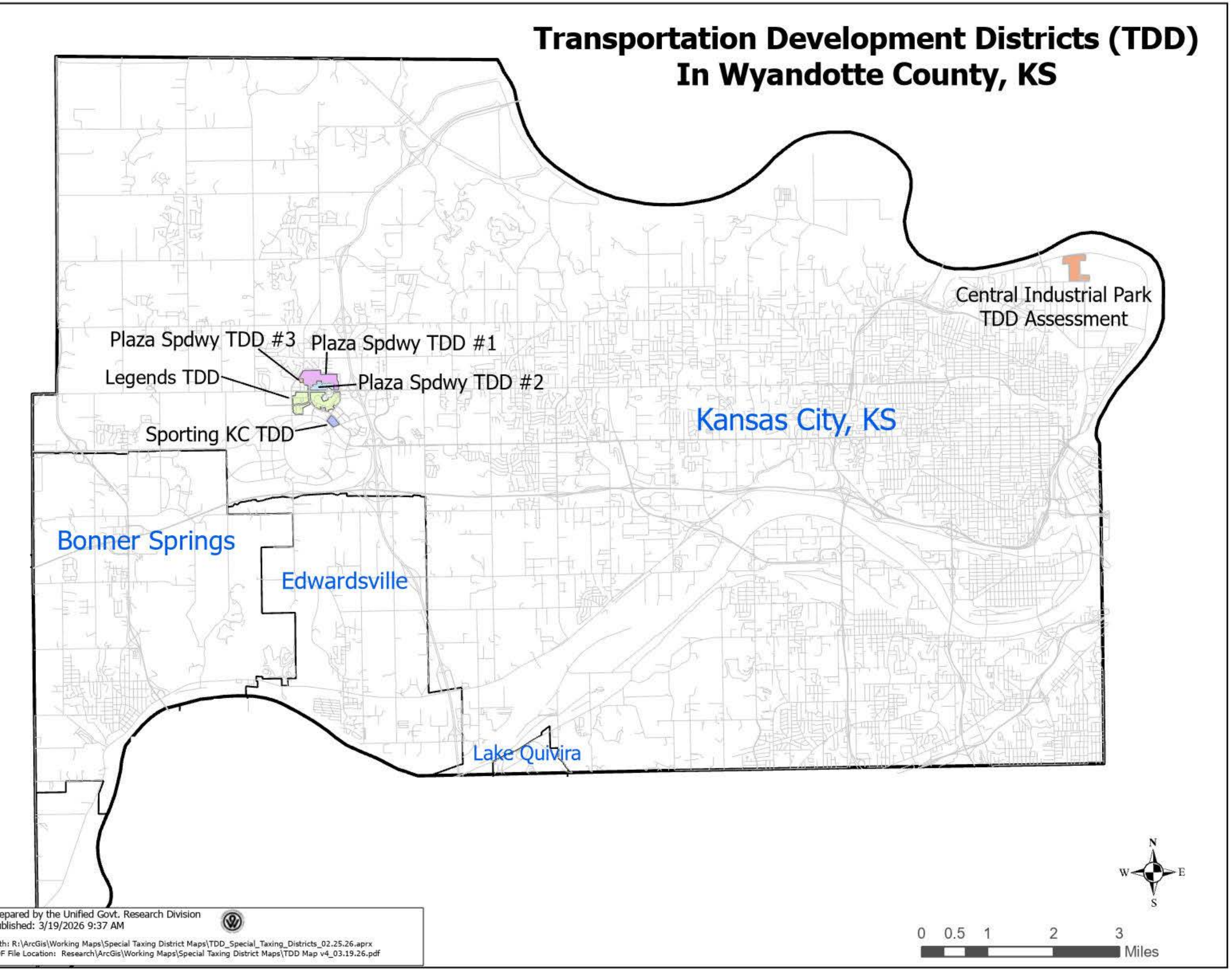
Generally, for redevelopment (blight removal), conservation area (prevent blight), or major commercial / mixed use eligible project costs & infrastructure

Base is frozen; and up to 20 years property tax increment and the local sales tax above the base year to be used for incentive

May issue bonds or pay as you go (3 have bonds) –generally no UG backing, no financial risk

Examples of TIFs

Rock Island Bridge Entertainment District, Apartments in the West Bottoms, & Downtown Grocery Store



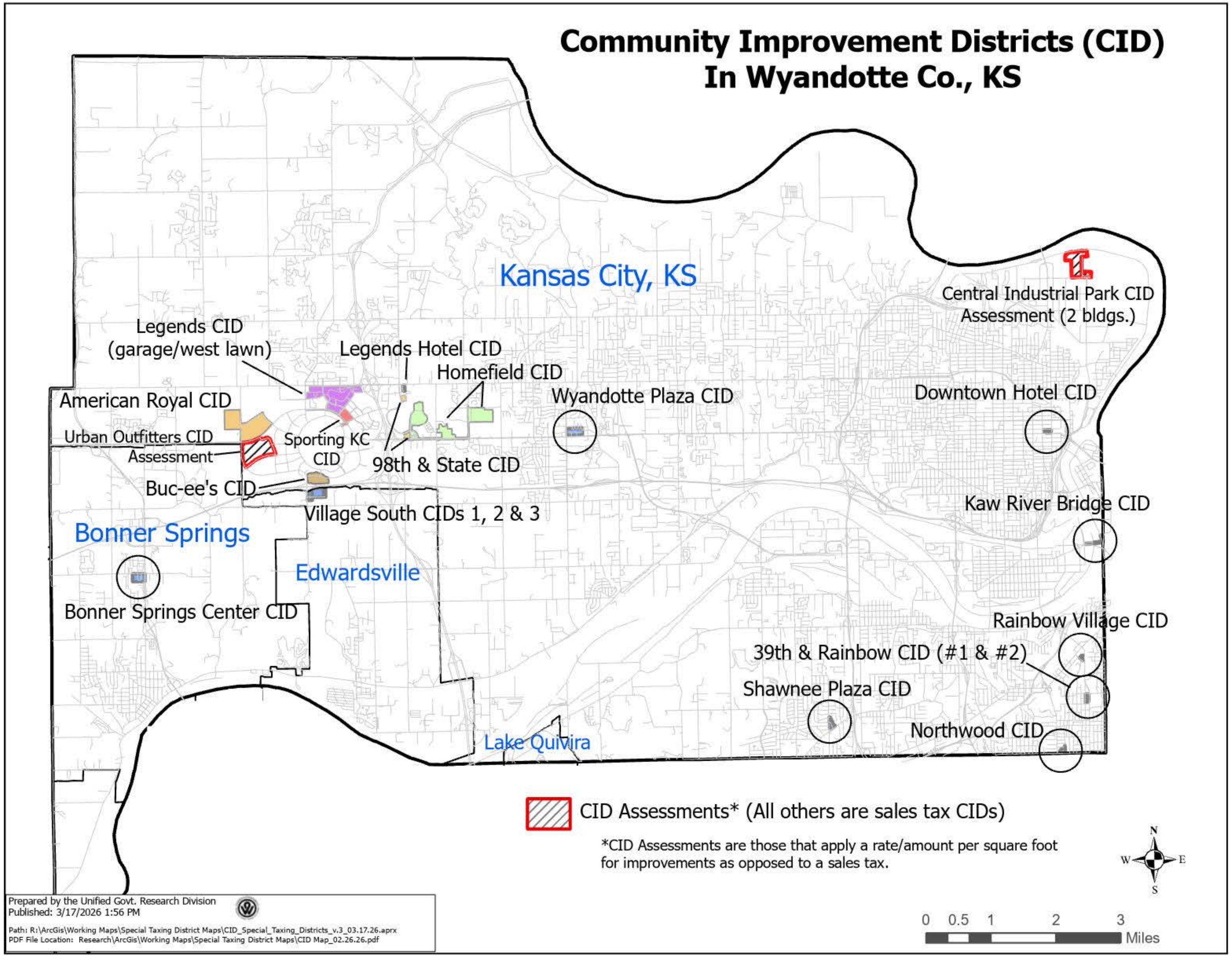
<u>Transportation Development District (TDD)</u> KSA 12-17, 140

Up to 22 years

All property owners in the district must agree; allows up to an additional 2% special sales tax in the defined district; may issue special assessments charged to property owners to fund transportation related expenses only

6 TDDs in KCK

May issue bonds or pay as you go – generally no UG backing, (3 districts issued bonds of which some have been paid in full)



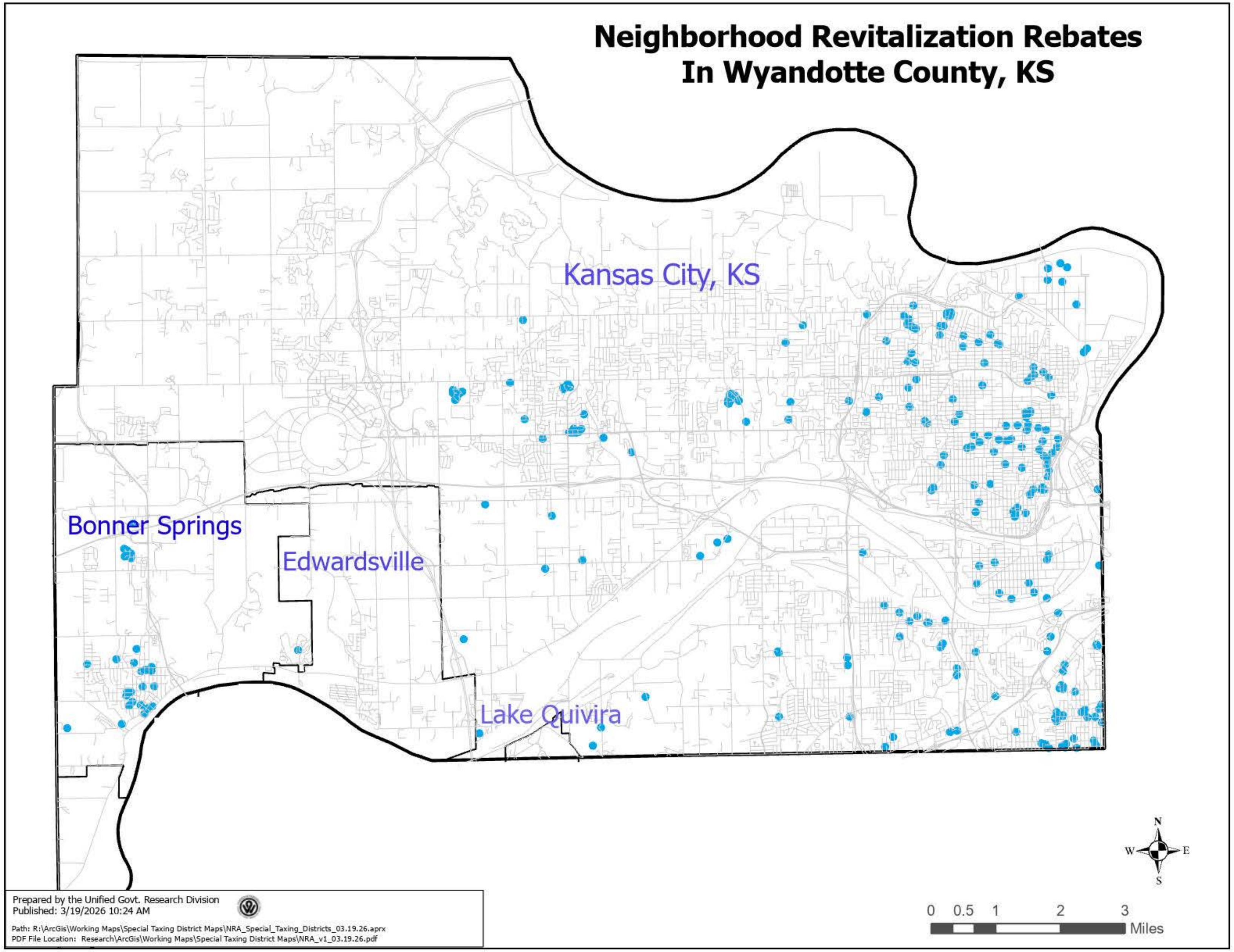
<u>Community Improvement Districts</u> -KSA 12-6a26

Up to 22 years

55% of property owners in the district must agree; allows an additional .10% - 2% special sales tax to be paid by customers in the district; may issue special assessments charged to property owners

17 CIDs in KCK , 3 in Edwardsville, 1 in Bonner Springs

May issue bonds or pay as you go (3 have bonds) – generally no UG backing



<u>Neighborhood Reinvestment Act</u>

KSA 12-17, 114 - 120

Governing by local policy recently updated, up to 10 years

Rebates a portion of the incremental increase in property taxes from improvements on housing or commercial property to property owner

325 Parcels with Tax Rebate - $4.6 million rebated for 2025 (range $303.46 to $293,051)

NRA Expirations

Final Year	Number of Parcels	Amount (based on 2025)	Estimated property tax amount to UG (City and County)	Estimated Amount to Other Taxing Districts
2025	31	$606,882	$267,028	$339,854
2026	31	$630,420	$277,385	$353,035
2027	14	$144,912	$63,761	$81,151
2028	28	$643,004	$282,922	$360,082
2029	50	$442,932	$194,890	$248,042
2030	28	$347,745	$153,008	$194,737
2031	29	$365,920	$161,005	$204,915
2032	16	$134,155	$59,028	$75,127
2033	35	$825,421	$363,185	$462,236
2034	63	$465,590	$204,859	$260,730
	325	$4,606,980	$2,207,071	$2,579,909

List of Addresses Available Upon Request

Next Steps

- Economic Development Department, County Administrator's Office, and Finance will evaluate current economic development incentive policies
- Recommendations will be brought forward in the Fall 2026

"Economic Development is not about building projects – it's about building opportunity."

Exhibits

STAR Bonds Analysis

- See attached summary

Village West Retail Bonds – Issued in 2000 – waterfall financing structure so as one bond issue was repaid, the revenues were then captured to repay additional bonds issued in the district

- 2000 – 2004 / 2012 Refunding Early (senior) Village West Retail (NFM, Cabelas, 855,000 square feet of retail, dining, entertainment in Legends Outlet Development) - $262.2 million paid off 2016
- 2010 Children's Mercy Park (Sporting KC) bonds – $150.3 million paid off 2016
- 2013 – Community America Ballpark (T-bones /Monarchs Stadium) - $8.1 million paid off with excess revenues from STAR bonds district

New base calculated in 2016 and increment to 2015 –a total of $9,381,242 was the new base (not included in about amounts).

US Soccer Training Center receive increment above n base (active bonds listed on slide 14)

Plus
Paid Off STAR Bonds

IRBs Issued to Date

Year	Corporation	Amount of IRB Investment	Address
2014	PQ Corporation	$ 33,709,232	1700 Kansas Avenue
2014	PQ Corporation	$21,029,770	1700 Kansas Avenue
2015	NPIF2 Kansas Avenue, LLC	$18,000,000	5100 Kansas Avenue
2015	Northpoint Development, LLC (VW Apts II)	$34,000,000	11030 Delaware Parkway
2015	PQ Corporation	$13,500,000	1700 Kansas Avenue
2015	PQ Corporation	$14,000,000	1700 Kansas Avenue
2016	PQ Corporation	$20,184,662	1700 Kansas Avenue
2016	PQ Corporation	$4,000,000	1700 Kansas Avenue
2016	Northpoint Development, LLC (Central Ind. Park)	$55,000,000	200 Kindelberger Road
2016	Kansas Training Development, LLC	$63,400,000	1913 Pinnacle Way
2017	RELP Turner, LLC/JDM Partners	$138,010,000	6925 Riverview Avenue
2017	PQ Corporation	$6,084,313	1700 Kansas Avenue
2017	PQ Corporation	$1,876,324	1700 Kansas Avenue
2018	Boyer KCK MOB, L.C.	$11,000,000	1601 N 98th Street
2018	PQ Corporation	$11,839,918	1700 Kansas Avenue
2018	PQ Corporation	$1,407,109	1700 Kansas Avenue
2019	PQ Corporation	$19,498,511	1700 Kansas Avenue
2019	PQ Corporation	$211,894	1700 Kansas Avenue
2020	NorthPoint Development/Turner Industrial 1	$28,000,000	6700 Orville Avenue
2020	PQ Corporation	$14,963,549	1700 Kansas Avenue
2020	PQ Corporation	$1,144,877	1700 Kansas Avenue
2021	NorthPoint Development/Turner Industrial 2	$29,000,000	6810 Orville Avenue
2021	NorthPoint Development/Turner Industrial 1	$22,000,000	6825 Riverview Avenue
2021	Ecovyst Catalyst Technologies, LLC	$2,768,504	1700 Kansas Avenue
2021	Ecovyst Catalyst Technologies, LLC	$5,329,544	1700 Kansas Avenue
2021	Premier Investments, LLC	$5,500,000	1101 S. 5th Street
2022	NorthPoint Development/Turner Industrial 3	$23,616,507	900 N 69th Street
2022	NorthPoint Development/Turner Industrial 3	$21,386,844	905 N 69th Street
2022	Ecovyst Catalyst Technologies, LLC	$3,027,434	1700 Kansas Avenue
2022	URBN US Retail, LLC	$403,000,000	11681 State Avenue
2023	HFBB KCK, LLC	$45,000,000	1501 N 90th Street
2023	HFS KCK LLC	$65,000,000	9250 State Avenue
2023	Milhaus Properties LLC/94th & State, LLC	$45,000,000	1204 N 94th Street
2023	Ecovyst Catalyst Technologies, LLC	$633,537	1700 Kansas Avenue
2024	Legends 267, LLC	$65,500,000	1879 Village West Parkway
2024	Ecovyst Catalyst Technologies, LLC	$5,822,074	1700 Kansas Avenue
2024	KC The Yards 2, LLC *	$51,803,111	400 State Line Road
2024	Carnation Partners LLC/Striem, LLC	$11,500,000	4500 Dover Street
2024	HFMGV KCK, LLC	$135,000,000	1491 N 98th Ter
2024	TWG Victory Hills, LP (Series A & B)	$37,500,000	745 N. 78th Street
2024	Village West Apartments III, LLC	$45,700,000	11403 Parallel Parkway
2025	Atlas9 KC JV, LLC/HFS KCK, LLC	$30,000,000	1100 N 98th Street
2025	Infinity Windows, LLC	$65,000,000	9822 Leavenworth Road
2025	Marshalltown Company, LLC	$27,000,000	9400 Leavenworth (435 Logistics Park)
2025	Mies Real Estate Holdings, LLC	$17,450,000	6036 Speaker Road
2025	Ecovyst Catalyst Technologies, LLC	$9,544,179	1700 Kansas Avenue
2025	Hudson Apartments, LLC	$64,000,000	3600 Rainbow Blvd
2026	American Royal Association *	$250,000,000	1899 American Royal Way

- Two Sales Tax Exemption Only

IRBs not issued to date

- Rock Island Bridge (Resolution R-25-24) - $17M, sales tax only, under construction
- Woodside Rosedale Apartments (Resolution R-63-23) – $52.93M, under construction
- 505 Central (Resolution R-52-24) – not under construction
- Downtown Campus (Resolution R-64-23) – $23.26M, on hold
- Buc-ees (Resolution R-103-25) - $43M, sales tax only, under construction
- Brotherhood Bank (Resolution R-66-22) - $28M, not under construction
- Sauer Castle (Resolution R-52-25) - $11.5M, under construction
- Village of the Legends (Resolution R-17-23) – $19M, senior living not under construction
- Criterion Development Partners LLC (Resolution R-41-23) – State & 115th Apartments $62M, not under construction
- Turner Logistics (Resolution R-36-19 & R-23-26) – $250M (increase from $155M) 5 buildings constructed, 1 under construction, and 2 to be constructed

Tax Increment Financing Districts

Name	Use	Pledged Increment	Amount of Incentive	Expiration Date
39^{th} & Rainbow	Rainbow Real Estate Partners, 2 buildings by KU Med medical and commercial / restaurants like Tanners	Property tax only	$11.35M Bonds	2031
I-70 & Armstrong	Prime Investment warehouse/distribution	Sales & Property tax	$1.5M Bonds	2028
Public Levee	Kaw Point Industrial Building warehouse/distribution	Property tax only	$15M PayGo	2034
Rainbow Village	Rainbow Legacy Investors Home2Suites & closed Applebees	Property tax only	$4.9M PayGo	2036
Downtown Grocery Store	MERC	Sales & Property tax	$1.42M Bonds	2039
Riverfront	KCYards/The Helm Apartments	Property tax only	$6.34M PayGo	2040
Riverfront	Rock Island Bridge	Sales & Property tax	$2.975M PayGo	2041
Buc-ees	Buc-ees	Sales tax only	$3.35M PayGo	2045 20 years

4 TIFs approved with no development - no active incentive

- Epic Center (proposed Menards at 18^{th} * I35) Property tax only 2040
- 505 Central Avenue (proposed apartments)
- Midtown (Indian Springs)
- Downtown Campus (Reardon Convention Center)

Transportation Development Districts

Name	Use	Amount of of Incentive	Expiration Date
Red Speedway Inc	Legends Shopping Area	Bonds	2028
Plaza at the Speedway	All certified costs reimbursed /still collecting TDD tax	#1 0.6% Bonds paid off #2 0.4% Bonds paid off #3 0.6% PayGo	2031
Kansas Unified Developer LLC	Sporting / Speedway Parking Lot (CID, TDD, and ticket tax)	.9% Bonds with annual appropriation	2031
Fairfax 74	NorthPoint Kindelberger Road signage $.15 / sft	Special assessment 2 buildings certified; Building 1 paid off in 2023 and Building 2 in 2026	2035

Community Improvement Districts	Development	Amount of Incentive/ Percentage	Expiration Date
Bear Partners, LLC	Shawnee Plaza	PayGo 1%	2026
Legends 267, LLC & W-LD Legends Owner VII, LLC	Legends Garage & West Lawn	Bonds 1%	2026
Rainbow Real Estate, LLC	39th & Rainbow #1 & #2	PayGo 0.6% & 0.4%	2026 & 2034
Kansas Unified Developer LLC	Sporting / Speedway Parking Lot	Bonds with annual appropriation .1% (CID, TDD, and ticket tax)	2033
Legacy Wyandotte, LLC	Wyandotte Plaza	Bonds 1%	2034
Hilton Supply Management	Downtown Hotel	PayGo 2%	2035
Fairfax74, LLC c/o NorthPoint Development	Central Industrial Park Fairfax 2 buildings certified to date	PayGo Special Assessment $1.05sft per bldg. Building 1 paid off in 2023 and Building 2 in 2026	2035
Southgate R C Road Investors c/o Lane 4 Property Management	Northwood	PayGo 1.1%	2037
Rainbow Legacy Investors II, LLC	Rainbow Village Home2Suites & Applebee's	PayGo 1.25%	2039
Buc-ee's Kansas City, LLC	Buc-ees	PayGo 1%	2040 15 years
Urban Outfitters, Inc.	Urban Outfitters	Special Assessment $300K to fund transit Max $6M over 20 years	2042
Legends Hotel, LLC	Fairfield Inn	PayGo 1.5%	2046
Flying Truss, LLC	Rock Island Bridge	PayGo 2%	2046
American Royal Association	American Royal	PayGo 1% Cap for CID $30M unless STAR bonds < $155M, then STAR + CID $185M max	2048
HFS KCK, LLC	Homefield 98th & State	PayGo 2%	2048