



UPDATE
Economic Development and Finance
Standing Committee Meeting Agenda
Monday, June 3, 2019
Immediately upon adjournment of earlier committee

Location:

Municipal Office Building
701 N 7th Street
Kansas City, Kansas 66101
5th Floor Conference Room (Suite 515)

Name

Absent

Commissioner Tom Burroughs, Chair

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Commissioner Brian McKiernan

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Commissioner Gayle E. Townsend

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Commissioner Ann Brandau-Murguia

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Commissioner James Walters

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Jeff Bryant, BPU Member

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I. **Call to Order/Roll Call**

II. **Revisions to June 3, 2019 Agenda.**

Item No. 3 - Ordinance: KCK 501 Minnesota ALL, Inc. Home Rule Economic Development Grant. Additional information provided:

- Ground Lease & Development Agreement
- Lease Agreement
- Community Benefits Agreement

III. **Approval of standing committee minutes from April 1, 2019.**

IV. **Committee Agenda**

Item No. 1 - REPORT: IRB REAL PROPERTY TAX PROJECTION

Synopsis: Industrial Revenue Bond (IRB) real property tax projection report, submitted by Kathleen VonAchen, Chief Financial Officer.

For information only.

Tracking #: 19751

Item No. 2 - ORDINANCE/RESOLUTION: DOWNTOWN GROCERY GENERAL OBLIGATION BONDS

Synopsis: An ordinance and resolution authorizing the issuance of \$1,420,000 principal amount of Taxable General Obligation Improvement Bonds, Series 2019-C, for the purpose of providing funds for the Downtown Grocery project, with such bonds to be purchased by the Local Initiatives Support Corporation (LISC), submitted by Katherine Carttar, Director of Economic Development.

Tracking #: 19756

Item No. 3 - ORDINANCE: KCK 501 MINNESOTA ALL, INC. HOME RULE ECONOMIC DEVELOPMENT GRANT

Synopsis: An ordinance authorizing a home rule economic development grant to 501 Minnesota ALL, Inc., authorizing the issuance of general obligation bonds to fund the grant; authorizing a ground lease and lease agreement with KCK 501 Minnesota, Inc., for the purpose of obtaining New Market Tax Credits in connection with the Downtown Grocery project, submitted by Katherine Carttar, Director of Economic Development.

Information forthcoming.

Tracking #: 19760

Item No. 4 - RESOLUTION: SALE AND LEASE OF 834 ARMSTRONG AVENUE

Synopsis: A resolution authorizing the sale and lease of surplus property at 834 Armstrong Avenue (known as the YMCA of Greater Kansas City) to Y Lofts, LP, submitted by Katherine Carttar, Director of Economic Development.

Tracking #: 19752

Item No. 5 - RESOLUTION: TURNER LOGISTICS IRB'S

Synopsis: A resolution regarding the UG's intent to issue \$155M of IRB's for the Turner Logistics Center for the benefit of Northpoint Development, LLC, submitted by Katherine Carttar, Director of Economic Development.

Tracking #: 19755

Item No. 6 - ORDINANCE: CREATE TURNER LOGISTICS COMMUNITY IMPROVEMENT DISTRICT

Synopsis: An ordinance creating the Turner Logistics Community Improvement District (CID), submitted by Katherine Carttar, Director of Economic Development.

Tracking #: 19759

V. Public Agenda

VI. Adjourn