

# **Project 1 (Oldham Village) LCRA Redevelopment Plan within the 291 South LCRA Redevelopment Area**

LCRA Board of Commissioners  
October 2, 2024



**LEE'S SUMMIT**  
MISSOURI



*Yours Truly*

# Funding Issue

- **Problem:**

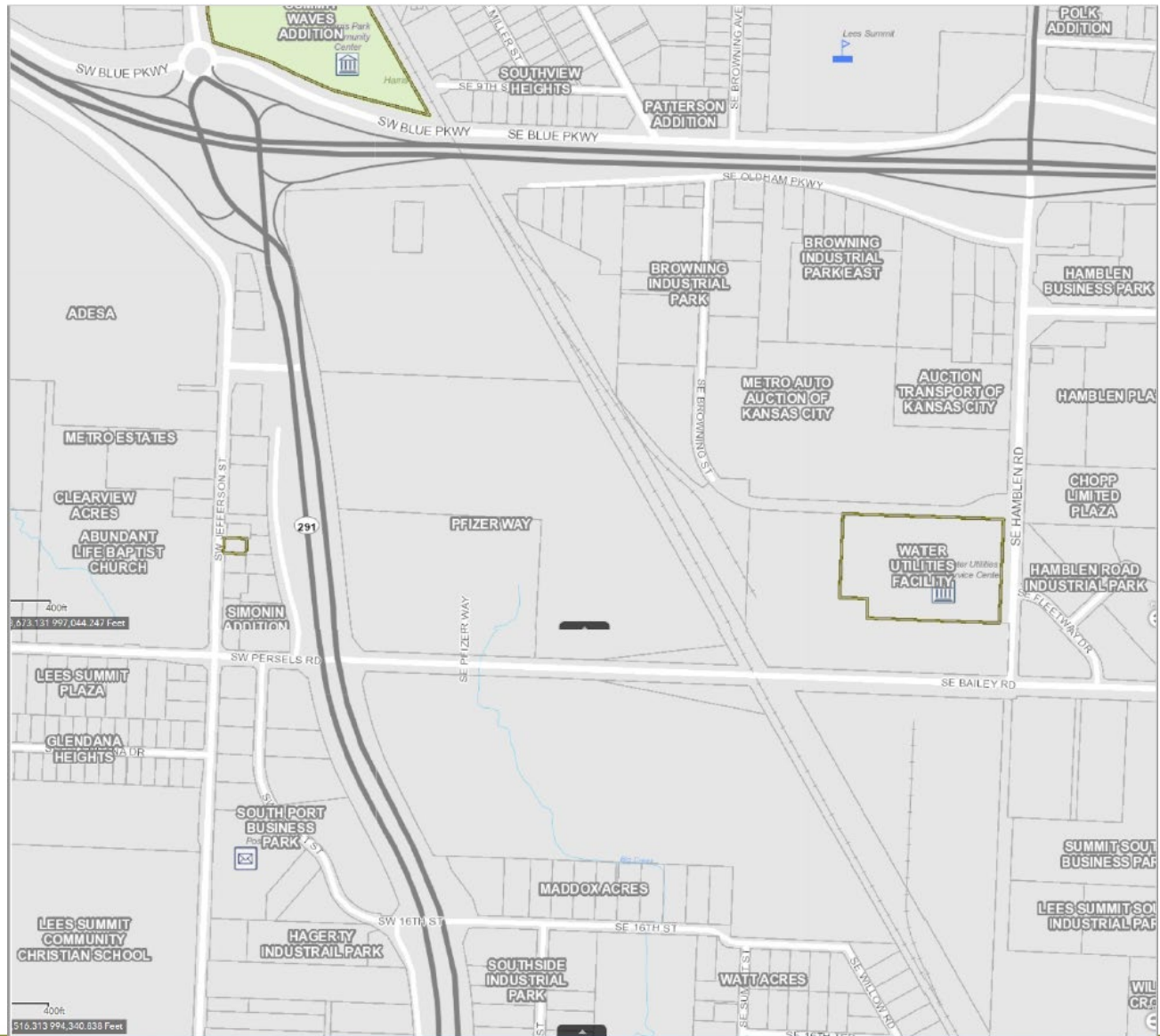
- Lack of State funding for Highway Projects
- Inflation increasing impact to City

- **Possible Solution:**

- Use LCRA and CID to lessen City impact
- Partner with pending development along 291 South Corridor through Public-Private Partnerships

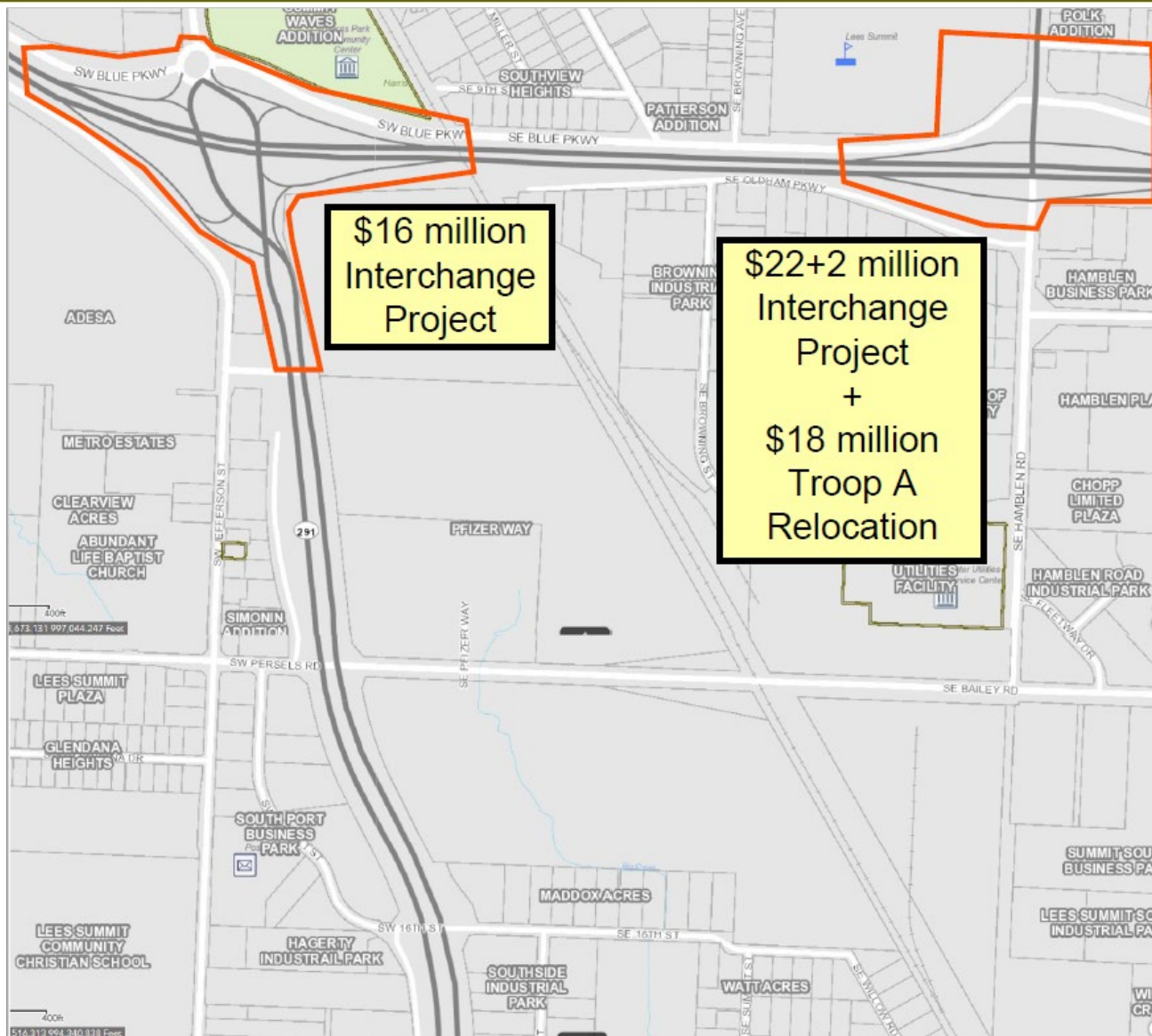
## Focus Areas:

- 291 North Interchange
- 291 South Corridor



# State Highway Issues

- **Lack of State Funding for Highway Projects; Local Funding Required**
- Troop A Highway Patrol Relocation Costs - City obligation \$8,113,000
- City funds Interchange Cost Overruns
- Ongoing Inflation



# 291N Interchange Funding Issues

- Troop A Relocation Cost
  - \$8,113,000 original estimate from MHP
  - **\$18,091,203** bid estimate in June 2022; letting September 2023
- Funding Sources for Troop A Relocation
  - \$8,113,000 City
  - \$3,250,376 State Highway & Transportation Fund 0644
  - \$6,727,827 Legislative authorization to solve gap
  - Governor vetoed \$2,727,827, allowed \$4,000,000
- City funding for \$8.1M Contribution
  - \$2,000,000 MoDOT/Troop A land sale
  - **\$4,113,000** TIF Plan & Potential LCRA/CID Funding Plan
  - \$2,000,000 Capital Imp. Sales Tax (No reimbursement source)
- City covers Interchange Cost Increases: **\$3,000,000** anticipated

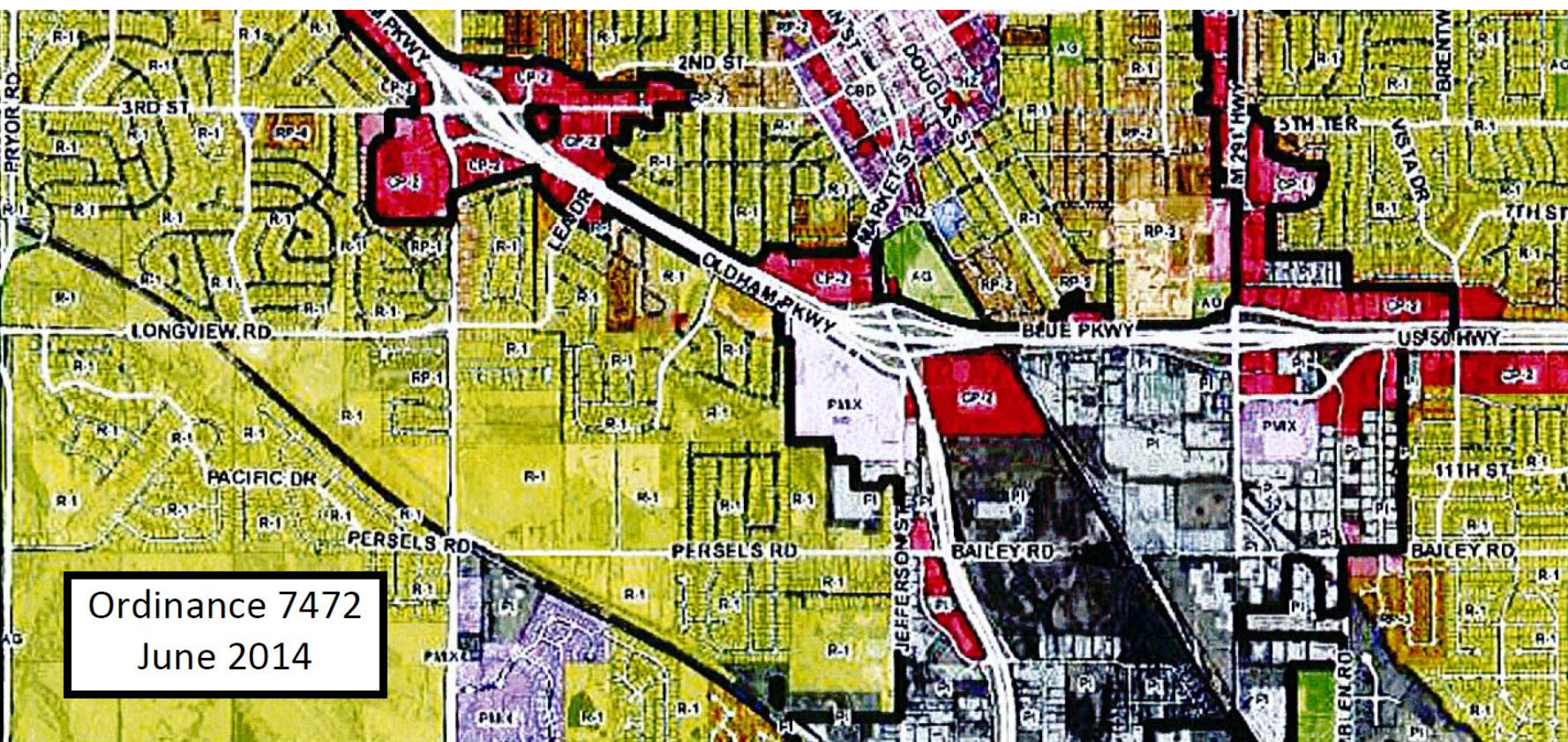
Focus for  
291 South  
LCRA Plan

# Funding Solution

Use LCRA and CID as funding sources to reimburse City; State burden shared by taxing districts:

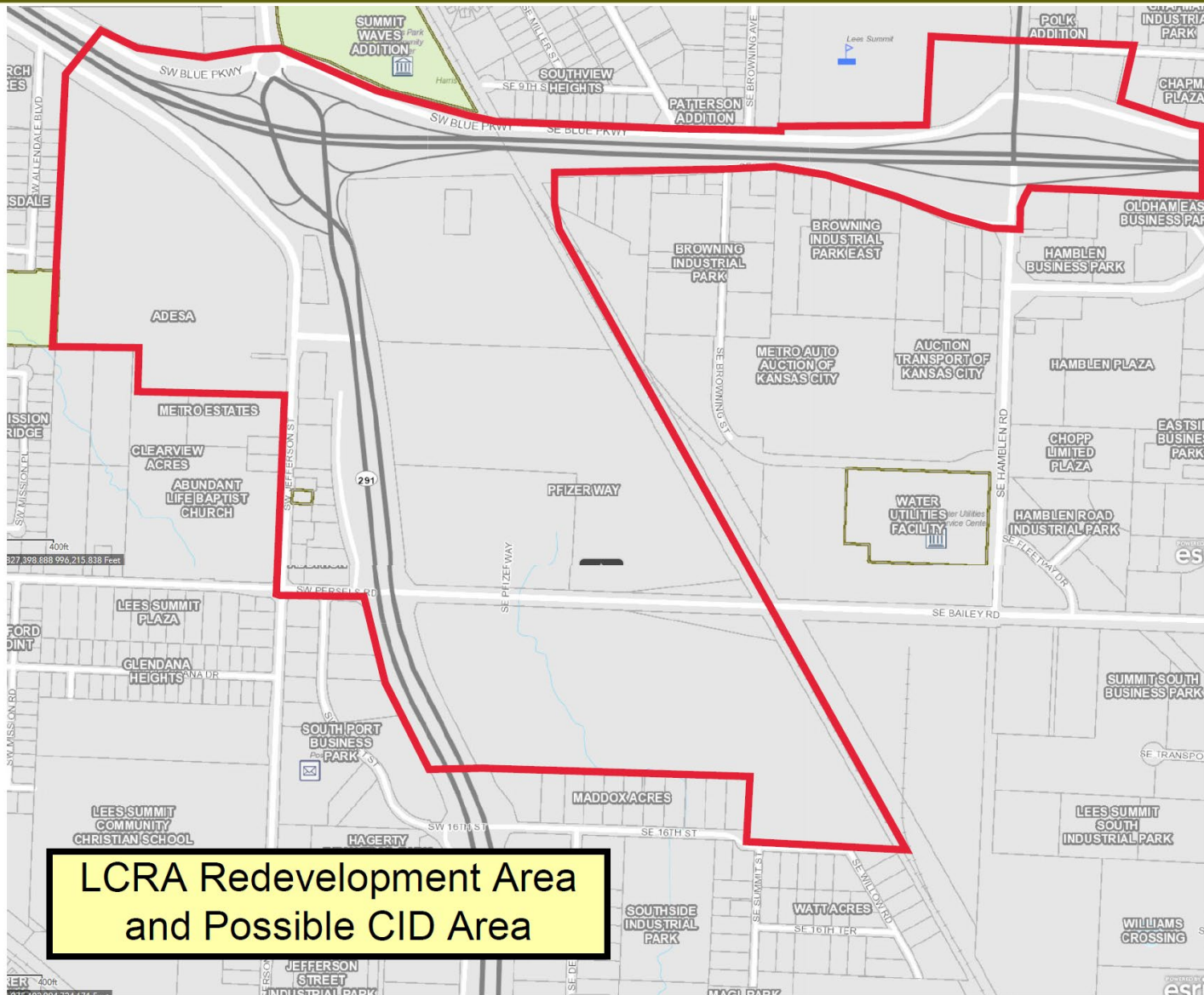
1. LCRA Tax Abatement and Special Assessments
2. CID Sales Tax at 1%





Ordinance 7472  
June 2014





The remaining additional slides are  
to use as needed for discussions  
and to answer questions.

# Funding Goals

\$6,113,000	Troop A Relocation
<u>\$2-3,000,000</u>	Estimated Interchange Cost Increases
<b>\$8-9,113,000</b>	<b>Total</b>

- TIF + LCRA + CID
- Taxing Districts share in the solution
- Shoppers contribute through CID sales tax

## Highway 291 North LCRA Plan

### Reimbursable Project Costs Schedule

291 North Interchange Project				
Item	Cost	MoDOT	City	
			Secured Funding	LCRA Plan Reimbursable Project Costs
Preliminary Engineering (Consultant)	\$2,401,165		\$2,401,165	
Right-of-Way Acquisition	\$1,870,000		\$1,870,000	
Right-of-Way Incidentals	\$17,000		\$17,000	
Utility Relocation	\$307,500		\$307,500	
Preliminary Engineering Review	\$15,000	\$15,000		
Right-of-Way Review	\$10,000	\$10,000		
Construction	\$16,007,770	\$10,705,408	\$5,302,362	
Potential Construction Cost Escalation*	\$3,000,000			\$3,000,000
Construction Engineering	\$1,280,622			
<b>Total</b>	<b>\$24,909,057</b>	<b>\$10,730,408</b>	<b>\$9,898,027</b>	<b>\$3,000,000</b>

\* The City is responsible for the balance of the Interchange Project in excess of \$21,909,057, which is currently estimated to be up to \$3,000,000.

Missouri Highway Patrol Troop A Relocation				
Item	Cost	State	City	
			City Commitment	LCRA Plan Reimbursable Project Costs
Land Acquisition (MoDOT)	\$2,012,897	\$2,012,897		
Design	\$988,505	\$988,505		
Construction	\$14,009,142	\$5,896,142	\$4,000,000	\$4,113,000
Printing & Advertising	\$53,046	\$53,046		
Contingency	\$312,682	\$312,682		
<b>Total</b>	<b>\$17,376,272</b>	<b>\$9,263,272</b>	<b>\$4,000,000</b>	<b>\$4,113,000</b>

Funding Summary				
Item	Cost	State	City	
			City Commitment	LCRA Plan Reimbursable Project Costs
291 North Interchange Project	\$24,909,057	\$10,730,408	\$9,898,027	\$3,000,000
MHP Troop A Relocation	\$17,376,272	\$9,263,272	\$4,000,000	\$4,113,000
<b>Total</b>	<b>\$42,285,329</b>	<b>\$19,993,680</b>	<b>\$13,898,027</b>	<b>\$7,113,000</b>



# Goals for LCRA Plan

- Safety, Connectivity, Economic Development
- Funding for Highway Patrol Relocation
- Address 291 North Interchange inflation impacts
- Facilitate development along 291 Corridor
  - Missouri Highway Patrol Property
  - 291 South, east side
  - Adesa Property & Jefferson Street Redevelopment
- Tailored and Targeted Use of Incentive Tools

End

# **Goals from 2014 GO Bond Issue for** **291 South Interchange Project**

- Safety
  - Reduced Crashes
  - Reduced Congestion
- Connectivity
  - Enhanced North-South connection
  - Safer route to nearby LSR7 Schools
  - Gateway to Downtown
- Economic Development
  - Better Access to underdeveloped south property
  - Improved business access for suppliers and carriers
  - Improved visibility



As a result of rounding, total may not equal 100%.



