

New Longview

TIF Plan - Update

October 2, 2018



Tonight's Update

- Purpose
- Structure
- Roles and Responsibilities
- Phase I Progress
- Phase II Progress
- Questions and Concerns

Purpose

- Save remaining Longview historic structures
- Unencumber development from stalled 2003 TIF
- Incorporate historic structures into community
- Build sense of place; unique destination
- Walkable, complementary mixture of uses
- Residential uses for all stages of life



Structure

- Conservation TIF
- Phase I – Existing commercial; city loan
- Phase II – Future commercial; pay as you go
- Stabilization vs. Rehabilitation
- Sunflower Development – historic developer
- TIF Plan approved December 2015
- TIF Contract approved December 2016

Stabilization Work *(as defined in TIF Contract)*

“means the work to be funded by the City Loan for certain Phase 1 Historic Preservation Improvements which is intended to stabilize the structures in order to maintain the physical integrity of such structures and prevent further deterioration and collapse due to weather and natural causes such as rain and snow.”

Roles and Responsibilities



Historic Structures – Current Ownership

- | | | | |
|----|-----------------------------|---|--------------------|
| 1. | Show Horse Arena | - | LS School District |
| 2. | Mansion | - | Sunflower |
| 3. | Pergola | - | M-III Longview |
| 4. | Barns | - | Sunflower |
| 5. | Lake | - | M-III Longview |
| 6. | Farm Office & Dairy Manager | - | Sunflower |
| 7. | North Arch | - | M-III Longview |
| 8. | South Arch | - | NLV HOA |
| 9. | Band Stand | - | NLV HOA |

Phase I

- Interfund Loan: \$3.65MM (funding available in early 2017)
- Stabilization: Barns, Farm Office, Dairy Manager
- Rehabilitation: Mansion, Pergola, Lake, North Arch
- Completed: Barns, Farm Office, Dairy Manager,
Mansion, North Arch (*Mark Moberly - Sunflower*)
- In Progress: Pergola, Lake

Phase I

Phase I Historic Preservation Improvements	Approve TIF	Draw #1	Draw #2	Draw #3	Draw #4	Draw #5	Draw #6	Draw #7	Draw #8	Total	Remaining TIF Funds	Substantial Completion	Historic Easement Submitted
		2/16/2017	8/21/2017	8/22/2017	9/30/2017	12/1/2017	12/5/2017	2/21/2018	8/27/2018				
Show Horse Arena										\$ -	\$ -	N/A	X
South Arch										\$ -	\$ -	N/A	X
Band Stand										\$ -	\$ -	N/A	X
Portion of Mansion Rehabilitation	\$ 1,100,000								\$ 695,427	\$ 695,426.86	\$ 404,573.14	O	O
Pergola Rehabilitation	\$ 900,000									\$ -	\$ 900,000.00	O	O
Barn Stabilization	\$ 650,000		\$ 111,184		\$ 172,040		\$ 292,342			\$ 575,565.82	\$ 74,434.18	O	O
Lake Rehabilitation	\$ 350,000			\$ 49,100				\$ 18,207		\$ 67,307.29	\$ 282,692.71	O	O
Professional Services	\$ 300,000	\$ 300,000								\$ 300,000.00	\$ -	N/A	N/A
Farm Office and Dairy Manager House Rehab	\$ 150,000		\$ 25,658		\$ 39,701		\$ 67,464			\$ 132,822.89	\$ 17,177.11	O/O	O/O
North Arch	\$ 75,000					\$ 75,290				\$ 75,290.00	\$ (290.00)	X	X
Contingency	\$ 125,000									\$ -	\$ 125,000.00	N/A	N/A
	\$ 3,650,000	\$ 300,000	\$ 136,842	\$ 49,100	\$ 211,741	\$ 75,290	\$ 359,806	\$ 18,207	\$ 695,427	\$1,846,412.86	\$1,803,587.14		

As of 9/15/2018

X = Yes, O = No

Pergola & Lake

- Jan 2017 – engaged Terra Technologies
 - survey, hydraulic model, bathymetric, geotech/borings
- Aug 2017 – Rehabilitation/Restoration Study completed
- Dec 2017 – Spillway compromise
- Mar 2018 – Terracon issues Third Party Review
- May 2018 – Adjacent homeowner meeting
- Jun 2018 – Began draining lake; neighborhood meeting
- Jul 2018 – Completed construction docs / Applied for Corp permit
- Sep 2018 – Receiving bids

Phase II

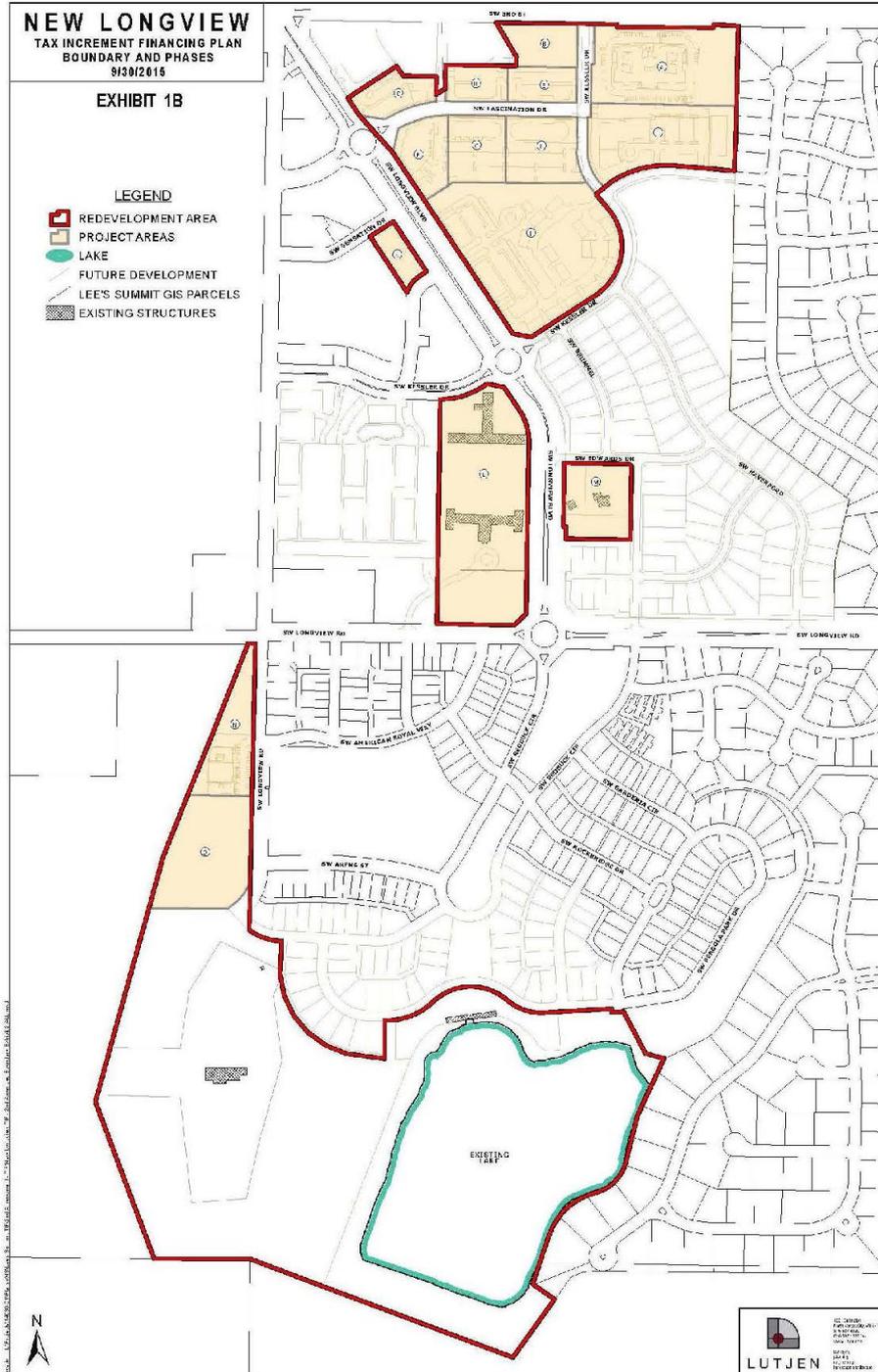
- Pay as you go
- Rehabilitation: Barns, Farm Office, Dairy Manager
- Activated Areas: A, N, G
- Next 12 Months: B, K, I, J

Phase 2 Historic Preservation Improvements				
Lake Rehabilitation	\$150,000	-	-	\$150,000
Mansion Renovation & Temporary Structure Rehab	\$2,347,700	\$473,571	\$474,129	\$1,400,000
Farm Office and Dairy Manager House	\$1,743,000	\$543,000	-	\$1,200,000
Barns Redevelopment	\$17,805,285	\$3,361,041	\$4,794,244	\$9,650,000
Mansion Permanent Structure	\$1,704,550	\$204,550	-	\$1,500,000
Interfund Loan Repayment, Restructuring Costs & Contingency	\$3,039,463	-	-	\$3,039,463
Phase 2 TIF Subtotal				\$16,939,463

NEW LONGVIEW
TAX INCREMENT FINANCING PLAN
BOUNDARY AND PHASES
 9/30/2015

EXHIBIT 1B

- LEGEND**
-  REDEVELOPMENT AREA
 -  PROJECT AREAS
 -  LAKE
 -  FUTURE DEVELOPMENT
 -  LEE'S SUMMIT GIS PARCELS
 -  EXISTING STRUCTURES



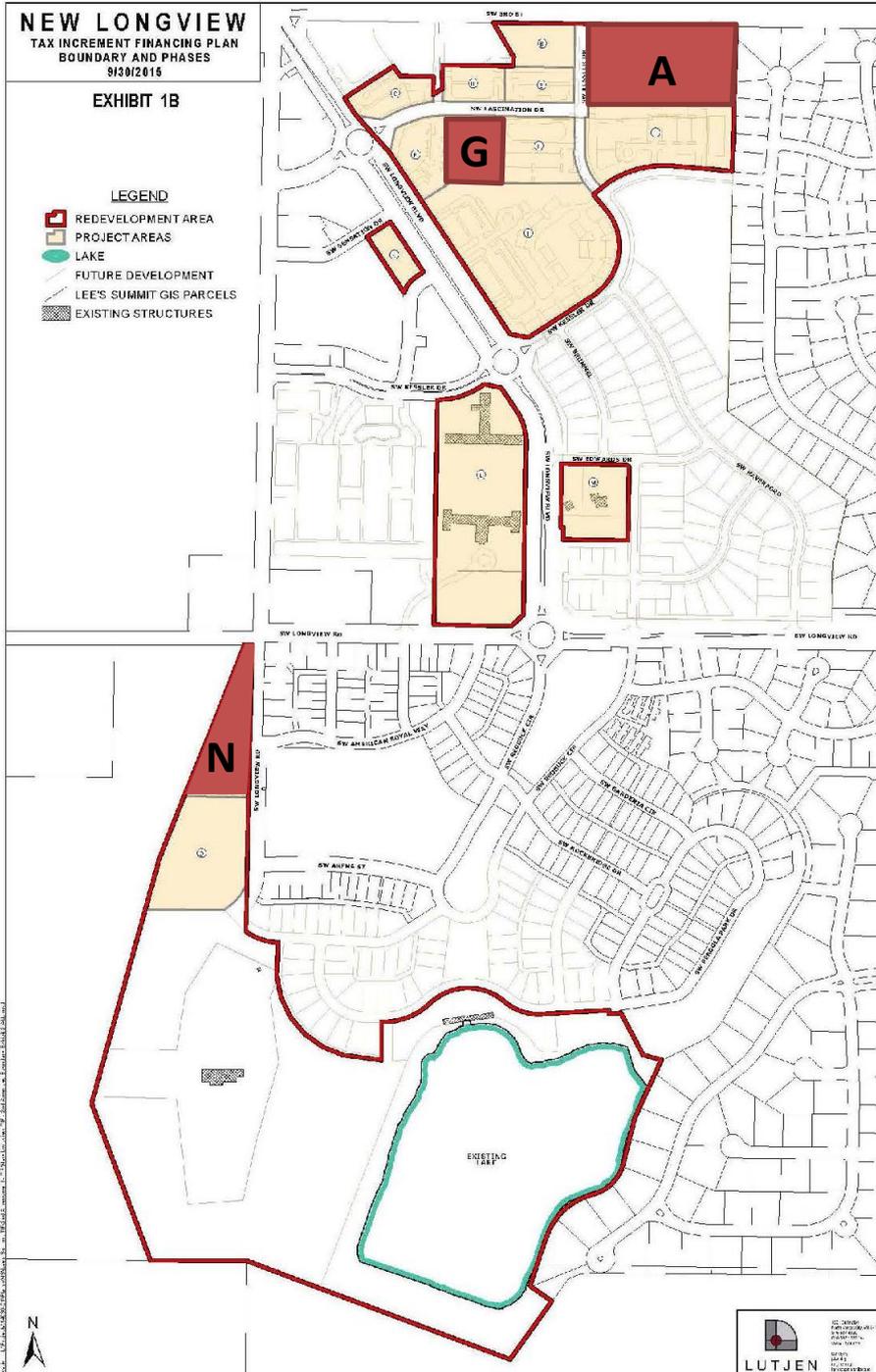
Map created by LUTJEN ENGINEERING & ARCHITECTURE, INC. on 09/30/2015. Version 1.0. Project No. 15-001. Scale: 1" = 100'.



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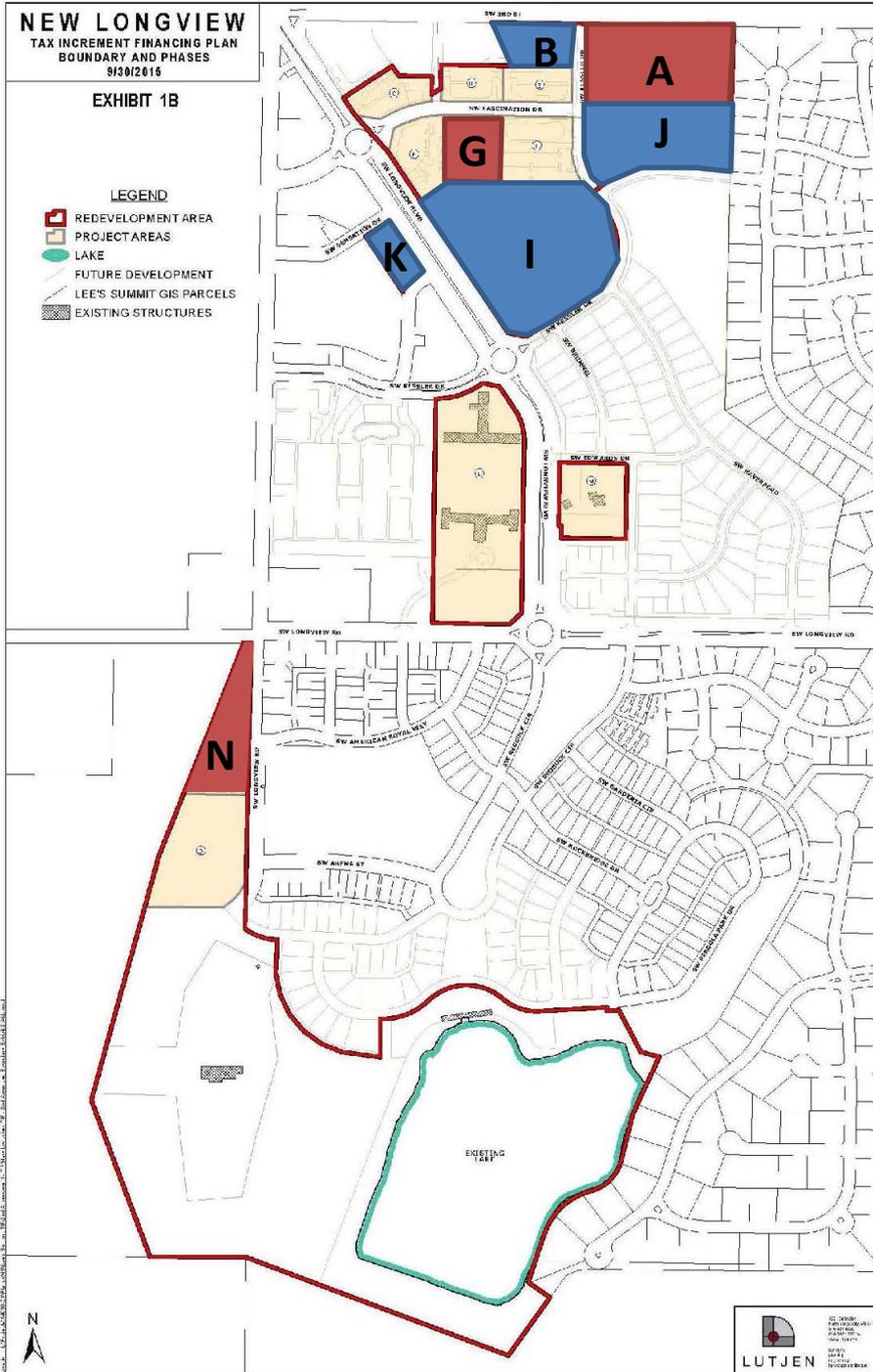


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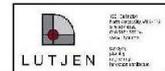
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Kessler View PDP – Benefits TIF Plan

- Area J estimated total project costs = \$5,775,000
 - 33,000 sf or \$175psf
- Daycare actual >\$2,500,000 (43% of total)
 - 10,000 sf or \$250psf
- Will generate property tax, just like medical office
- Increase traffic on 3rd Street and Kessler Drive
- Meets goal of complimentary mixture of uses
- Over 85,000 additional square feet to plan

Kessler View PDP

Area	Lot(s)	Use	Original Bldg SF	Updated Bldg SF	Variance	Estimated Completion	Completed (X)
A	1	memory care	43,325	43,325	-	2017	X
B	52	retail	5,000	5,000	-	2018	
C	43, 44	retail	15,000	10,950	(4,050)	2018	
D	54	retail & office	9,000	27,063	18,063	2019	
E	53	retail & office	12,000	35,000	23,000	2021	
F	1D, 1E	retail & office	22,000	60,500	38,500	2019	
G	1C	theatre	17,000	27,835	10,835	2020	X
H	1A, 1B	retail & office	17,000	29,000	12,000	2020	
I	2	multi-family			-	2019	
J	unentitled	daycare & office	33,000	33,000	-	2019	
K	7	retail & office	12,500	8,000	(4,500)	2020	
L	2	commercial	35,000	35,000	-	2023	
M	2	office	3,500	3,500	-	2018	
N	1	daycare	8,000	5,000	(3,000)	2017	X
O	unentitled	med den residential	5,000	-	(5,000)	2023	
TOTAL			237,325	323,173	85,848		

Questions and Concerns

How is TIF Plan performing?

Implementation is on schedule

- Phase I: All historic completions but for Pergola/Lake
- Phase I: All completed historic completions within budget
- Phase II: Three Areas activated; four more in coming months
- Interfund Loan: Over \$460,000 paid back to City
- Residential: 340 housing units delivered; additional 230 approved
- Commercial: 76,160 sf completed; 15,000 sf under contract

Have there been changes to the TIF / Concept Plans?

Minimal changes since TIF Plan approval

- Adheres to original goals
- General uses and road network
- Single-Use Developers
- City requirements
- Minor boundary changes to Project Areas
- Increase in overall commercial square footage

2015



2018



Has there been adequate communication?

Numerous meetings over last four years

- Alliance Board & Foundation: 16
- Neighborhood: 14
- Mayor & council members: 39
- City staff: 64

Thanks to city staff for years of hard work and dedication.