

CITY OF LEE'S SUMMIT, MISSOURI
MINUTES OF THE MEETING OF THE
TAX INCREMENT FINANCING COMMISSION

May 30, 2017

The meeting of the Tax Increment Financing Commission of the City of Lee's Summit, Missouri (the "**TIF Commission**") was held on May 30, 2017, commencing at approximately 6:00 p.m., in the City Council Chambers at Lee's Summit City Hall, 220 SE Green Street, Lee's Summit, Jackson County, Missouri, pursuant to notice duly given.

TIF Commission attendance was as follows:

Allison Burns	Absent
Marty Brooks	Present
Lenny Cacchio	Present
Eric Doane	Present
James Freeman	Present
Tim Shrout	Present
Dennis Smith	Present
Adam Rutherford	Present
Johnny Sweeney	Present
Joe Hudson	Present
Jim Staley	Present

Also present at the start of the meeting were Stephen Arbo (City Manager), Mark Dunning (Assistant City Manager), Conrad Lamb (Finance Director), and Rich Wood of Gilmore & Bell, P.C.

Public Hearing to Consider Proposed Village at View High Tax Increment Financing Plan

Christine Bushyhead with Bushyhead LLC representing the applicant began with remarks related to revised financial information that was prepared and made available to the TIF Commission at the dais. Ms. Bushyhead then presented an overview of the proposed development project and Tax Increment Financing (TIF) request. Jim Potter with Development Initiatives provided an overview of the blight analysis conducted for the project. Following Mr. Potter's presentation Ms. Bushyhead continued with presenting the financial aspects for the project outlining the project budget, details, and assumptions of the proposed TIF Plan.

Following the applicant's presentation, Rich Wood with Gilmore and Bell P.C., and economic development counsel for the City provided a presentation and information to the TIF Commission regarding the proposed request. As part of Mr. Wood's presentation, exhibits 1 – 13 were entered into the record. Following Mr. Wood's presentation, City Manager Arbo addressed the TIF Commission expressing concerns with the number of changes that have occurred since the submittal of the TIF Plan and lack of clarity with regard to various

information the City has requested but has not been presented. Mr. Arbo suggested the TIF Commission delay taking any action on the application until further information is provided and staff has the ability to evaluate the information provided this evening. Mr. Arbo concluded his remarks requesting the TIF Commission continue this matter to allow time for the applicant to provide more detailed information related to:

- Clearer explanation of private vs public costs within the project
- Additional information to validate real property values utilized within the plan
- Additional information to validate building and development construction costs
- Clarifying the sources and uses information provided within the plan
- Any additional questions or information the TIF Commission may have

Following Mr. Arbo's remarks, TIF Commissioners asked questions of the applicant and staff regarding the information provided and expressed concern with the information provided to date. After discussion, Chairman Freeman asked the applicant if a continuance of this matter to provide additional information to clarify many of the concerns expressed would negatively impact the proposed development. Ms. Bushyhead indicated at-risk sanitary sewer work was taking place for the multi-family development immediately north of the proposed TIF development so timing was of importance.

After a short break, the TIF Commission reconvened at which time Ms. Bushyhead requested the public hearing be continued to the third week of June to allow the applicant to prepare information to address the concerns expressed. Mr. Arbo speaking on behalf of the City was not opposed to the request to continue the matter. Following discussion, a motion was made and seconded to continue the public hearing to a date certain of June 26, 2017 at 6:00 p.m. Vote was unanimous in favor of continuing the matter to June 26, 2017 at 6:00 p.m.

Roundtable

Commissioner Rutherford expressed his appreciation for the City collaborating with the Lee's Summit R-7 School District on incentive proposals and extended an invitation to the applicant to also work with the school district to share information as the project proceeds.

There being no further business to come before the TIF Commission, the meeting was adjourned at approximately 8:06 p.m.