

## Legislation Text

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**File #:** 2022-5323, **Version:** 1

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### *..Title*

Conceptual Economic Development Incentive Request for the Shamrock Redevelopment Project; Homefield KC, applicant

### Issue/Request:

This is a conceptual presentation pursuant to the City's Economic Development Incentive Policy for the request by Homefield KC ("Developer"), as the developer of a proposed mixed use residential, commercial and sports facility project to be constructed on the property that is currently occupied by the Shamrock Golf Course which is located on the east side of Highway 291 South and south of SE 30<sup>th</sup> Street. For the requested incentives, the Developer proposes to use:

- (1) a tax increment financing plan
- (2) a community improvement district that imposes a 1% sales tax
- (3) a Chapter 100 Plan for
  - (a) sales tax exemption on construction materials for certain private components of the project and
  - (b) a fixed schedule of payments in lieu of taxes (PILOTs) for the multi-family development and
- (4) City contribution of all City sales and use tax revenues that are not captured by the TIF plan in the project area, in an amount equal to 1.375% which is half of the City's combined sales and use tax rate, which is commonly called "SuperTIF".

The project is also proposed to include the following public facilities to be owned and operated by the Lee's Summit Parks and Recreation Department:

- (1) Fieldhouse
- (2) Fitness Center integrated into the Fieldhouse
- (3) outdoor turf field connected with the Field House operations
- (4) greenspace and park improvements in the northern area of the current golf course property.

### Key Issues:

- (1) Evaluation of a request for a four-part public incentive package to provide reimbursement to Developer for certain qualified redevelopment costs.
- (2) Incorporation of the Fieldhouse and related Parks components into the project and the proposed funding contribution from the Parks Department.

### Background:

The proposed developer has negotiated an option to purchase the Shamrock Golf Course property. The developer has discussed redevelopment options for the property with City staff during 2022. The attached developer incentive modeling and assumptions, and the attached presentation slides, along with the City staff summary pages, provides the background of the request which will be discussed at the Council meeting.

Impact/Analysis:

The incentive request is 6.6% of the total project budget. The Parks Department contribution would be 9.1% of the total project budget. There are two primary public improvement issues that needs to be discussed, and incorporated into the project budget as appropriate: (1) regional traffic improvements which serve the proposed project and other development in the region and (2) off-site sewer improvements which are needed to serve the project.

The proposed project is at the very early conceptual stage, and the developer has not yet held a pre-application meeting with the Development Services Department to discuss engineering issues associated with the project, including any regional traffic improvements and off-site sewer improvements. The discussions have progressed to the point at which the Parks Department can express an opinion on the proposed site as the potential location of the Fieldhouse and related Parks Department amenities. This project is being presented to the Council at this time to gain initial feedback on the project generally and the developer's incentive request, to evaluate whether the developer should proceed with additional work on the proposed project. City staff anticipates that a second conceptual presentation may be needed for this project at a later date, depending upon the feedback provided at this Council meeting.

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