

REQUEST FOR PROPOSALS FOR PROJECT 1 OF THE 291 NORTH AND HIGHWAY 50 TAX INCREMENT FINANCING PLAN

Issued on January 14, 2022

The City of Lee's Summit, Missouri (the "City") is issuing this request for proposal for Redevelopment Project 1 (the "**Project 1 RFP**") for the 291 North and Highway 50 Tax Increment Financing Plan (the "**TIF Plan**") pursuant to the Real Property Allocation Financing Act set forth in Sections 99.800 through 99.865 of the Revised Statutes of Missouri (the "**TIF Act**"). The City approved the TIF Plan in September 2020. In connection with approval of the TIF Plan, the City previously issued a notice of requests for proposals to implement projects within the boundaries of the TIF Redevelopment Area. The City is now renewing the request for proposed projects for the Redevelopment Project 1 Area. The following requirements are applicable to the Project 1 RFP.

1. **Approved TIF Plan** – The approved TIF Plan covers approximately 56 acres of property in an area that is an irregular shape bounded by SE Bayberry Lane on the north, the eastern boundary of the property at 1000 SE Blue Parkway on the east, the southern boundary of Highway 50 on the south and the western boundary of the property owned by the State of Missouri at 504 SE Blue Parkway on the west, in Lee's Summit, Missouri (the "**Redevelopment Area**"). A map of the Redevelopment Area is attached to this RFP.

2. **Redevelopment Project 1 Area** – Redevelopment Project 1 is projected to be created when property owned by the state is vacated and transferred to the City. This property is generally located at the northwest quadrant of the interchange, on property that is currently occupied by Blue Parkway and a portion of the Missouri Highway Patrol ("**MHP**") Troop A facility. A map of the Redevelopment Project 1 Area is attached to this Project 1 RFP. It is projected that Redevelopment Project 1 could contain up to 23,000+/- square feet of commercial development space. Attached to this RFP is a Conceptual Layout which illustrates a possible configuration of structures and parking which could be developed in Redevelopment Project 1; this is provided only for illustration purposes as a possible layout of buildings and parking space, and applicants are encouraged to provide their own layout and proposal for this land.

3. **Proposal Information** – The City seeks proposals for redevelopment of the Redevelopment Project 1 Area. Each proposal must include details for all project costs including: land acquisition; building construction; tenant improvements; site engineering; site improvements; public infrastructure; the anticipated development schedule; and all other costs associated with preparation, approval and implementation of the project. Based on proposals that are received, the City can work with the selected applicant to develop TIF revenue projections and estimated costs for public improvements that serve the site (not including the costs to develop the interchange and relocated Blue Parkway, which is already established pursuant to the Cost Share Agreement between the City and the Missouri Highway & Transportation Commission).

4. **Land Acquisition Price** – The City will take ownership of the Redevelopment Project 1 property when that land is vacated by the applicable state agencies. The City seeks to sell the available Redevelopment Project 1 property at fair market value to the selected developer of the project. The land is not expected to be sold by the City at a subsidized price to the selected developer of record. It is anticipated that approximately 4.0 acres of property will become available to the City in 2024 for Redevelopment Project 1, as depicted on the attached map, after the road design for the interchange project is complete and after the Missouri Highway Troop A facility has been relocated within the City. All proposals that are submitted pursuant to this Project 1 RFP should include a sealed bid for 4.0 acres of land. The final price for the land will be adjusted on a per square foot basis to account for the actual amount of land that the City will make available through this process. All bids will remain sealed until a developer of record is formally

selected by legislative action of the City Council and after a real estate contract has been executed between the City and the selected developer of record.

5. **Format of Proposals** – All submissions must be in a form that is ready for consideration by the Tax Increment Financing Commission of Lee’s Summit, Missouri (the “**Commission**”) and the City Council. The submission must include information about the proposed developer, including detail regarding prior development projects and other relevant business experience.

6. **Schedule** –

A. The City anticipates convening a meeting of the Commission in the second quarter of 2022 to consider all proposals for development that are received pursuant to this RFP. The Commission will make a recommendation to the City Council regarding a preferred developer of record, and the City Council will make a legislative decision to select the developer of record for Redevelopment Project 1.

B. The land for Redevelopment Project 1 will become available after the MHP Troop A facility is relocated within the City and after the current alignment of Blue Parkway is taken out of service. These steps are expected to be completed in 2023. It is anticipated that construction of the development within the Redevelopment Project 1 Area can commence simultaneously with construction of the interchange project during 2023 and 2024. This sequence and the overall schedule is subject to confirmation by MoDOT as the interchange project commences.

7. **Deadline for Proposals** – Interested parties are invited to submit proposals to the City Clerk at Lee’s Summit City Hall, 220 SE Green Street, Lee’s Summit, Missouri, and must be received no later than 5:00 pm on February 11, 2022. All proposals may be submitted electronically, and the City may request that paper copies also be provided by the applicant. The Commission will hold a public hearing on the proposals for Redevelopment Project 1 on a date to be determined by the Commission.

8. **Proposal Cost Obligations** – All proposals will be prepared at the sole cost and expense of the responding party and the City shall have no liability for any such costs or expenses. Each applicant must demonstrate the financial ability to implement the proposal. This notice does not commit the City to select any developer or approve any redevelopment project.

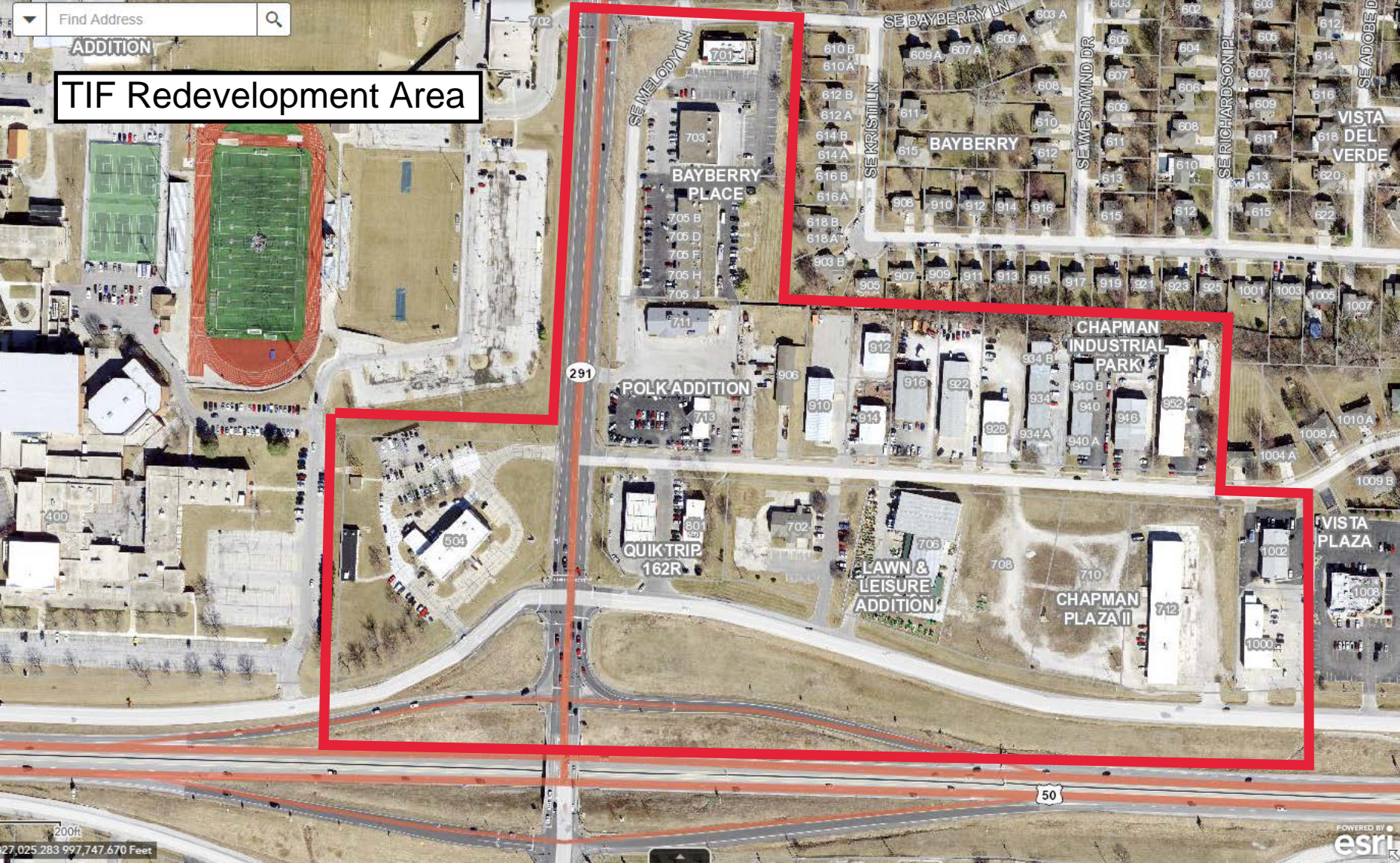
9. **Proposal Evaluation** – All proposals shall be judged on: (i) the merit and viability of the proposal for redevelopment; (ii) the quality and detail of the submission; (iii) the ability of the project to meet the goals and objectives of the TIF Plan and the Comprehensive Plan; (iv) the ability of the applicant to acquire the property and implement the project; and (v) the ability of the proposal to accomplish any other goals identified by the applicant.

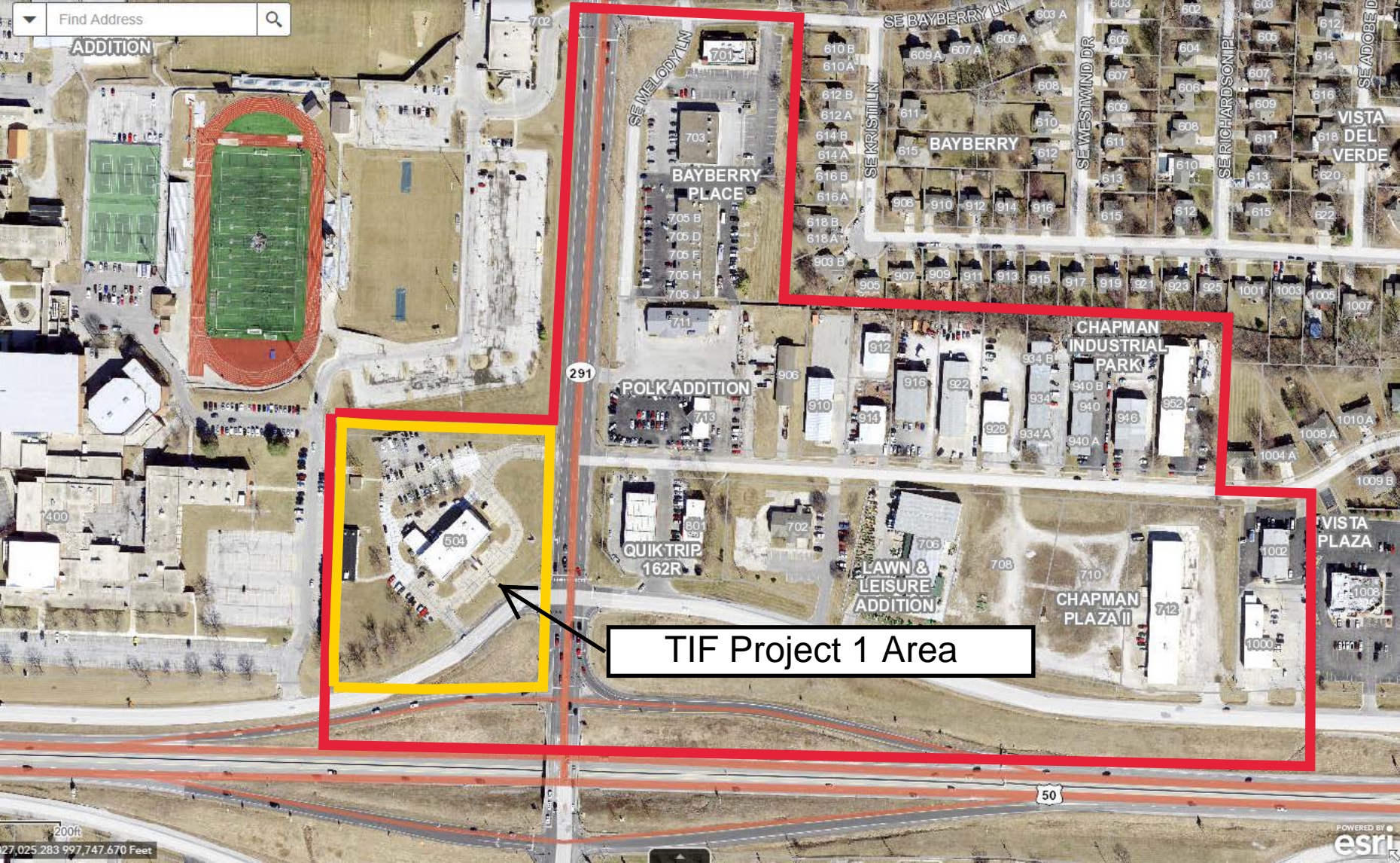
10. **Terms of this Project 1 RFP** – The City reserves the right to: reject all proposals and publish any additional requests for proposals as may be necessary; to extend the time period to submit responses, which will be posted at City Hall; to waive informalities; to combine elements of submitted proposals; and to select the proposals or portions thereof and the applicants which are, in the City’s sole discretion, determined to be in the best interests of the City. All inquiries about this Project 1 Notice may be directed to Mark Dunning, Assistant Manager, in the City’s Administration Department at 816-969-1010.

Issued by the City of Lee’s Summit, Missouri

ADDITION

TIF Redevelopment Area





ADDITION

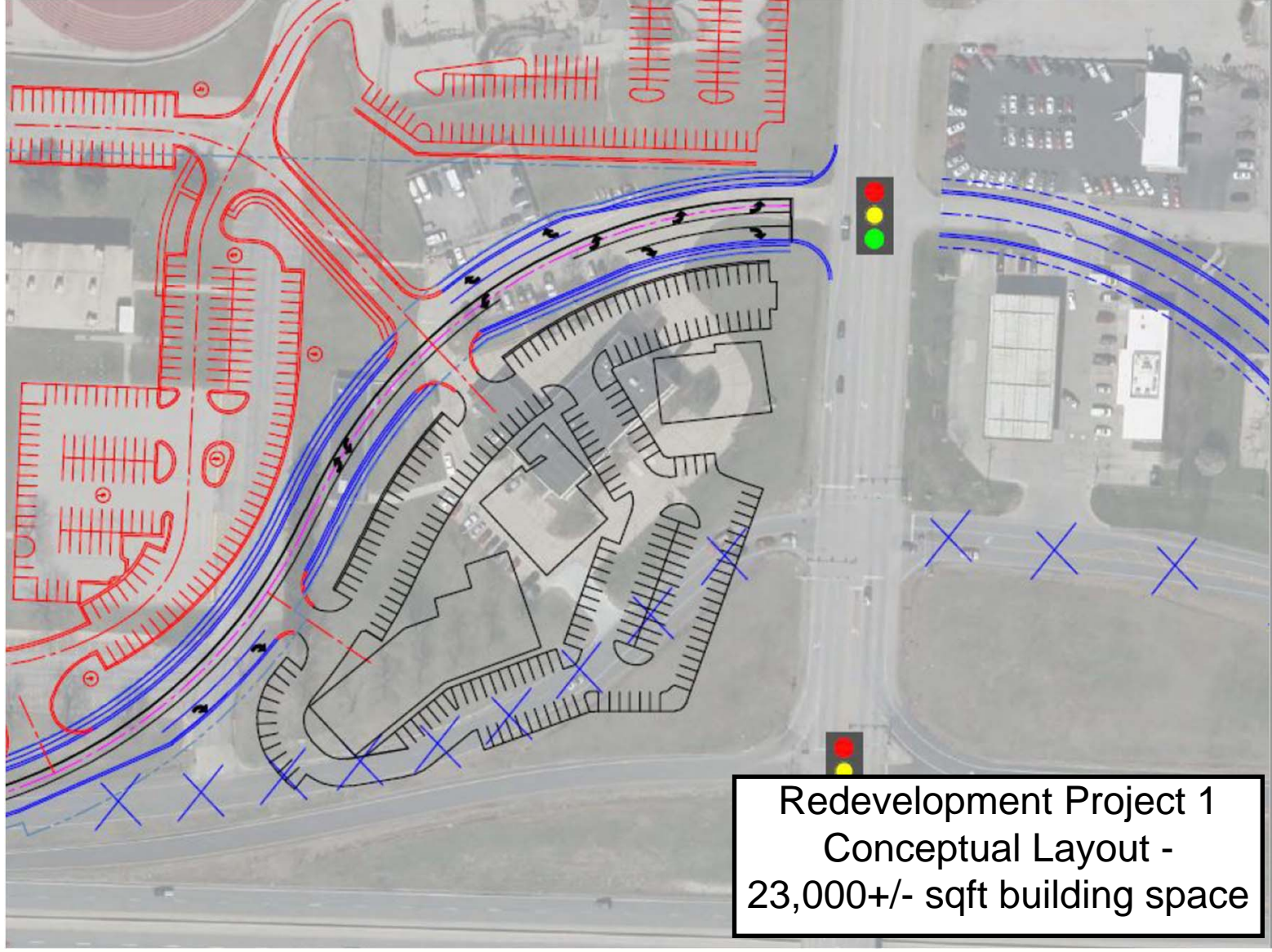
TIF Project 1 Area

291

50

Approximately 4.0 acres of land
expected to be available for
Redevelopment Project 1 Area





Redevelopment Project 1
Conceptual Layout -
23,000+/- sqft building space