



CITY OF MISSION, KANSAS
FINANCE & ADMINISTRATION COMMITTEE

WEDNESDAY, FEBRUARY 2, 2022 at 7:30 p.m.
(or immediately following 6:30 p.m. Community Development Committee)

POWELL COMMUNITY CENTER
6200 MARTWAY

Meeting In Person and Virtually via Zoom

This meeting will be held in person at the time and date shown above. In consideration of the COVID-19 social distancing recommendations, this meeting will also be available virtually via Zoom (<https://zoom.us/join>). Information will be posted, prior to the meeting, on how to join at <https://www.missionks.org/calendar.aspx>. Please contact the Administrative Offices, 913.676.8350, with any questions or concerns.

PUBLIC HEARINGS / PUBLIC COMMENTS

PUBLIC PRESENTATIONS / INFORMATIONAL ONLY

ACTION ITEMS

1. Acceptance of the January 12, 2022 Finance & Administration Committee Minutes - Audrey McClanahan ([page 3](#))

Draft minutes of the January 12, 2022 Finance and Administration Committee meeting are included for review and acceptance.

2. Predevelopment Agreement - BK Properties, LLC, 5665 Foxridge Drive - Brian Scott ([page 10](#))

Block Real Estate Services has recently approached the City with plans to redevelop the former JCPenney call center property at 5665 Foxridge. The proposed redevelopment project would entail a five-story, market-rate, multi-family housing project on the site. They intend to submit an application for the use of tax increment financing (TIF). The predevelopment agreement is the first step in consideration of the developer's request for the use of incentives, allowing the City to cover its costs in evaluating the request and negotiating a redevelopment agreement. Approval of the predevelopment agreement does not obligate the City to approve the request for use of specific incentives for the project.

3. Predevelopment Agreement – Aryeh Realty, LLC, the Gateway Project - Laura Smith ([page 31](#))

The Mission Gateway Development Agreement expired on December 31, 2021. The Gateway Developers have submitted a revised preliminary development plan and a request related to incentives and are seeking to re-engage in negotiation of a new development agreement for the project. Based on the length of time since the original Predevelopment Agreement was negotiated it is appropriate to consider a new agreement. Adoption of the predevelopment agreement does not obligate the City Council to any public incentives. The specific terms of a final development agreement will be considered once City staff and the City’s consulting team have evaluated the request and formulated a recommendation to the City Council.

4. Mission Bowl Request for Extension for Commencement of Construction - Laura Smith ([page 40](#))

Since the original project approvals were granted, the Developer has continued to work diligently to finalize plans, budgets, and financing and has completed demolition of the existing structure. As bids were solicited, prices began to escalate as a result of supply chain and work force issues prevalent throughout the pandemic. As of January 2022, the overall project budget has increased by approximately \$5.0 million or 22% over the original budget. Under the current Development Agreement, vertical construction was to commence no later than December 1, 2021, and failure to meet this milestone is technically an event of default. The developers have requested an extension to the development schedule outlined in Exhibit C of the Redevelopment Agreement. The request is to extend ONLY the commencement date for construction of the project (to May 1, 2022). In addition, they are requesting the reference to vertical construction be removed. The Developer will be present at the Finance and Administration Committee to answer questions and provide additional information.

DISCUSSION ITEMS

OTHER

5. Department Updates – Laura Smith

Debbie Kring, Chairperson
Kristin Inman, Vice-Chairperson
Mission City Hall, 6090 Woodson St
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