

## General Assembly committee backs TIF for local projects

By Jim Davis. Kansas City Business Journal: April 27, 2006.

A Missouri General Assembly conference committee restored state supplemental tax increment financing for two large Kansas City redevelopment projects.

"It's a huge victory," said Greg Williams, an aide to Kansas City Mayor Kay Barnes.

Without this backing, Williams said, the East Village and Antioch Shopping Center projects wouldn't have been able to get state financing this year.

The Antioch TIF, worth about \$30 million, was approved in March by the Kansas City Council. The council was scheduled to consider the \$38 million East Village TIF on Thursday after its Wednesday approval by the council's Planning, Zoning and Economic Development Committee.

Kansas City Councilman Troy Nash, the committee's chairman, said he hopes to get the council's approval.

The Kansas City TIF Commission has endorsed both projects for local financing.

TIF diverts taxes generated by a development to reimburse developers for construction costs that bring public benefits.

Hearings before the Appropriations Conference Committee on House Bill 1007, appropriating money to the Missouri Department of Economic Development, are scheduled to resume Thursday morning.

The Legislature also needs to raise the state's annual limit on state supplemental TIF. Senate Bill 696, authorizing the increase, passed the House Fiscal Review Committee on Tuesday.

The East Village plan calls for about 1,200 housing units to be built east of City Hall. The 12-block area also is to include a new headquarters for J.E. Dunn Construction Co.

Antioch, No. 12 on the Kansas City Business Journal's list of the Top 25 area shopping centers, is to become a smaller, open-air "lifestyle center."