

BOARD MEETING AGENDA

ZONE 1

DATE: July 26, 2017
TIME: 8:30 AM.
PLACE: Town Pavilion, Jackson Conference Room
1100 Walnut, 17th Floor
Kansas City, Missouri

1. **Roll Call**

2. **Approval of Board Meeting Minutes (Zone 1) (Ex. 1)**

- a. Minutes of the April 26, 2017 Board Meeting for Zone 1 (Exhibit 1A) will be provided for review prior to the meeting.

ACTION RECOMMENDED: APPROVAL OF THE MINUTES FOR THE APRIL 26, 2017 BOARD MEETING FOR ZONE 1 AS MODIFIED.

3. **Affinity Worldwide** – *Consideration of Approval of Tax Abatement for Affinity Worldwide (Morgan Franklin), Zone 1.*

Project Description: Affinity Worldwide is a family of companies spanning a broad spectrum of industries including insurance, investing, real estate and publishing. Brands include, but are not limited to; Thinking Bigger Business Media, CEED, Wrenn Co Financial, Kansas City Sports & Fitness, Rivet, American Association of Private Lenders, and CoprSecurity Innovations. **See Exhibits 2-A thru 2-F**

Investment & Employment: The company employees 116 employees and estimates adding **100 new full-time employees** over a five-year period.

The average annual salary for new employees is estimated at **\$40,000** with projected new earnings of **\$4,000,000**.

The company anticipates a capital investment of **\$1,704,160** for building renovations. **(Exhibit 2-E)**

Abatement Request: The company is requesting a 75 percent tax abatement on the improved real property assessment for a 12-year period. **See Exhibit 2-A**

Financial Impact Analysis:

The estimated value of 75 percent tax abatement for 7310 NW Tiffany Springs Parkway over a 12-year period is **\$311,786** with a return on abatement ratio of **22**. **(Exhibit 2-F)**

The requirement for above-standard EEZ abatement is a minimum of 20:1 return on abatement ratio, thus this project meets the criteria to be considered for longer and deeper abatement.

The project has an AdvanceKC score of 56 (*standard impact*). **See Exhibit 2-D**

Staff Recommendation: Staff recommends EEZ Zone 1 Board approval of the request by Affinity Worldwide for real property tax abatement of 75 percent for a 12-year period and further recommends a favorable referral by the Board to the City Council.

ACTION RECOMMENDED: RECOMMENDATION FOR REAL PROPERTY TAX
ABATEMENT OF 75 PERCENT FOR 12-YEAR PERIOD
FOR AFFINITY WORLDWIDE.

EXECUTIVE SESSION

- 4. Consideration of legal, real estate and personnel issues, and other matters related thereto, pursuant to Sections 610.021(1)(2)(3) RSMo.**

RESUME BUSINESS SESSION

- 5. Adjourn**