



Project Data

Key Scope Items:

- Market and Financial Study
- Economic and Fiscal Impact Analysis
- Bond Repayment Analysis

Development Budget: \$400,000,000 (Public & Private Funds)

HSP Professionals Involved in Project: Rob Hunden

Time of Service: 2004 and 2005

KC Power & Light/KC Live! Analysis, Incentive Review

Kansas City, Missouri

In 2004, Mr. Hunden worked with the Economic Development Commission to complete an analysis of the Kansas City Power & Light District development proposed by the Cordish Company. The project is a seven-block downtown redevelopment between the convention center and new Sprint Arena and includes a retail and entertainment area of approximately 461,000 square feet. Mr. Hunden was specifically requested by the City due to his work reviewing Cordish's development in Louisville (4th Street Live!). Mr. Hunden worked directly for the EDC and the City's financial advisor on the project, Oppenheimer.

This was the first time the Missouri Downtown Economic Stimulus Act was to be utilized and the analysis had to speak directly to the needs of MoDESA for the Missouri Development Finance Board, yet also provide a financing analysis. Mr. Hunden conducted a complete market and financial study, an economic and fiscal impact analysis (including its hotel market impact and its interaction with the Sprint Center), a bond repayment analysis, and other related tasks.

In 2005, Mr. Hunden was again engaged to complete an update of the report as the project was being expanded from its original concept. The project opened in 2007, transforming downtown, and has helped increase conventions from 27 to 41 annually (to date).

In 2009, HSP was engaged by the Downtown Council to measure the impact of the Power & Light District on the city, as well as the impact of Sprint Center, the convention center expansion, a future NBA/NHL team and a 1,000-room convention hotel.