



CITY COUNCIL Study Session

September 22, 2025

6:00 PM, Council Chambers - 111 E. Maple Ave.

To view a Council meeting agenda, visit <https://independencemo.portal.civicclerk.com/> and select 'Most Recent Council Agenda'.

PRESENTATIONS

1. Noland Fashion Square Redevelopment
2. Wally's Presentation (*Sponsored by Councilmember Fears*)

COUNCIL SPONSORED ITEMS

1. Discussion of Municipal Court Facilities (*Sponsored by Mayor Rowland*)

CITIZEN REQUESTS

1. Citizen Requests - Per Council Rules, Sec. 6.4 Only "Council Sponsored Items" are eligible

INFORMATION ONLY

1. **Please Note:** In accordance with RSMo. 610.021, the City Council may convene in a Closed Executive Session during or after the meeting, on matters of litigation, legal action, and/or attorney client communications, as permitted by Sec. 610.021(1), on matters of personnel, as permitted by Sec. 610.021(3) and personnel records, as permitted by 610.021(13), on matters of contracts, as permitted by 610.021(12), on matters of real estate, as permitted by 610.021(2) and/or matters of labor negotiations, as permitted by 610.021(9).

The Redevelopment of Noland Fashion Square

NWC Hwy 40 & Noland Road
Independence, Missouri
September 22, 2025



Former Gordmans



Former Toys “R” Us



Former Movie Theatre

- ▼ **Introductions**
 - Richard Dube – President, Tri-Land Properties, Inc.
 - John Hansen – Managing Director, IRR Corporate & Public Finance
 - David Frantze – Partner, Stinson LLP
- ▼ **Tri-Land Background**
- ▼ **Noland Fashion Square – Today – September 22, 2025**
- ▼ **Noland Fashion Square – Project Vision**
- ▼ **Project Benefits – Repositioning Statement**
- ▼ **Financial Overview**

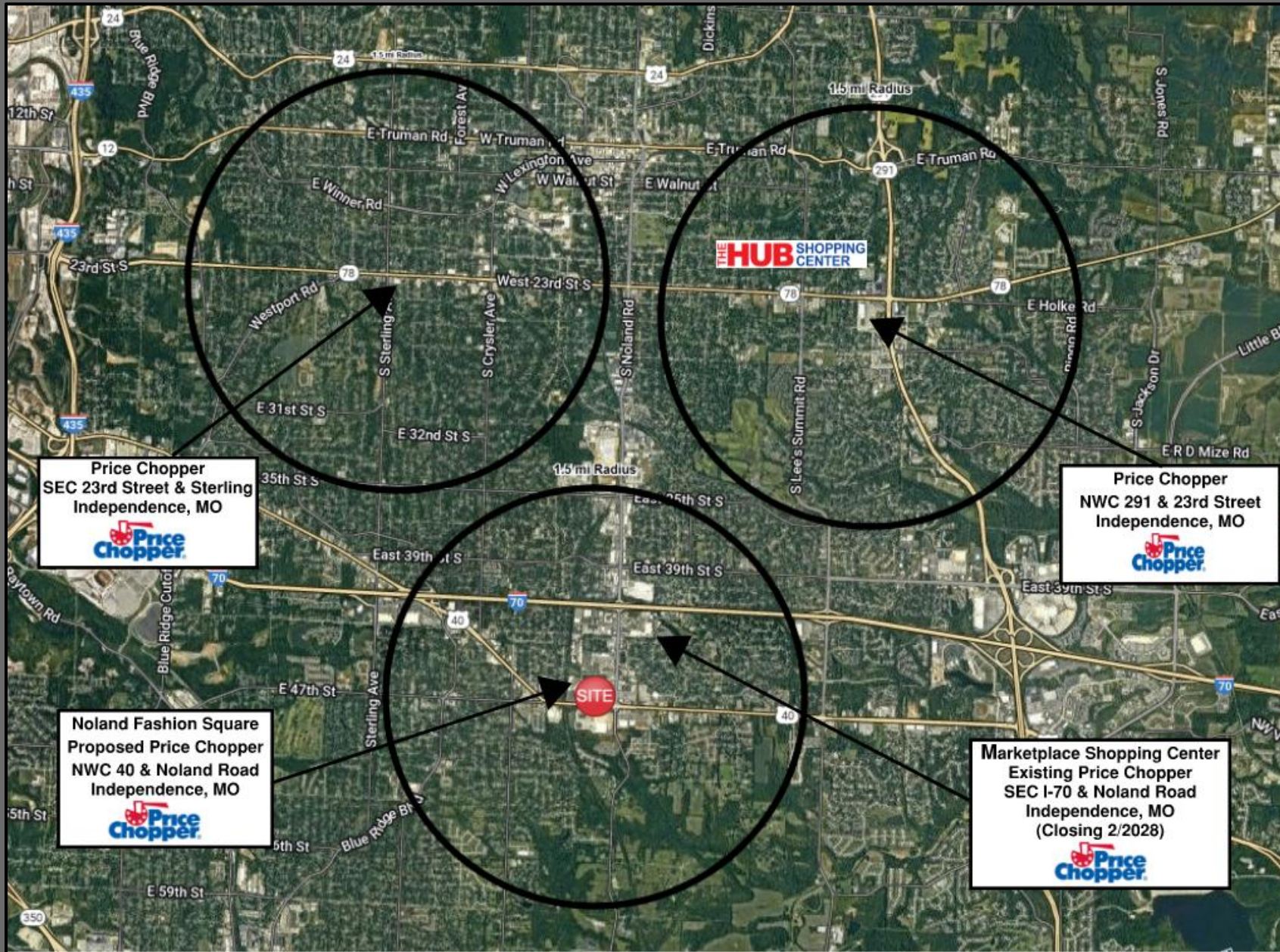
- ▼ **47 years in Business**
- ▼ **Based in Chicago**
- ▼ **Tri-Land Currently Employs 25 People**
- ▼ **Privately Held**
- ▼ **Completed Over 50 Shopping Center Renovations in Eight States**
 - **Representing 8,600,000 Square Feet of Redeveloped Shopping Centers**
 - **With a Total investment of \$670,000,000**
- ▼ **Full-service Company:**
 - **Acquisitions**
 - **Leasing**
 - **Construction**
 - **Capital Markets**
 - **Finance**
 - **Property Management**
 - **Accounting**
 - **Human Resources**

Tri-Land's Kansas City Redevelopments

The Hub	SWC 291 and 23rd Street Independence, MO
Cherokee South	SWC 95th and Antioch Overland Park, KS
Ten Quivira	NWC Shawnee Mission and Quivira Shawnee, KS
Devonshire	127th and Mur-Len Rd Olathe, KS
Blue Springs	NEC Highway 7 and Highway 40 KC, MO

The McKeever's have confirmed that the Marketplace Shopping Center Price Chopper store will be closing when the Initial Term of the lease expires in February 2028.

McKeever's preference is to be operating a new Price Chopper store at Noland Fashion Square. However, the McKeever's are committed to closing the Marketplace Price Chopper even if a Noland Fashion Square replacement store is not available.



Noland Fashion Square Today

September 22, 2025



Tri-Land's Vision for Noland Fashion Square



New Price Chopper (in Former Toys “R” Us Space)



New Junior Anchor Tenant & Shops West of Price Chopper



Shops West of Price Chopper



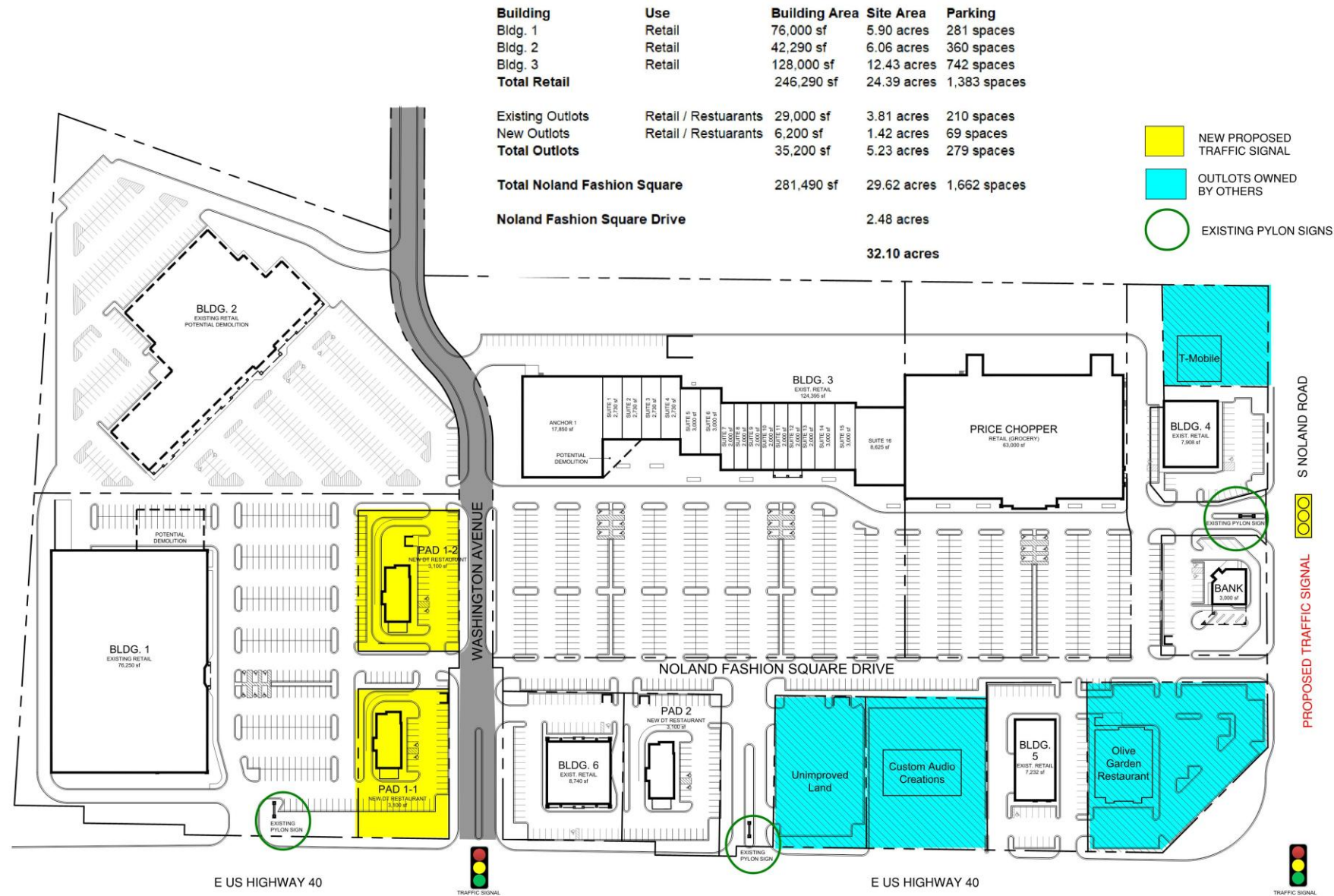
New Price Chopper (in Former Toys "R" Us Space)



New Price Chopper & Shops West of Price Chopper



New Price Chopper (in Former Toys "R" Us Space)



- **Building façade renovations and new, more visible tenant signage**
- **Replace roofs, parking lots, sidewalks**
- **Organize traffic flow and reconfigure the parking lot to include new curbed islands**
- **Add new high-impact landscaped areas**
- **Renovate three existing pylon signs**
- **Add two new outlot buildings**
- **Add new high-intensity LED site lights and building lights**

	<u>Noland Fashion Square</u>	<u>The Hub Shopping Center</u>
Size	280,000 sf	160,000 sf
Acres of Land	32	16
Main Building	3	2
Existing Owned Outlots	5	2
Proposed New Outlots	2	4
Main Building Vacancies	100%	5%
Owned Outlot Vacancies ¹	20% 65%	0%

1 – Since the 4/29/2025 staff presentation, outlot vacancies have increased.

Noland Fashion Square

- No Operating Retail Tenants – Creates a Greater Redevelopment Risk
- Attracting New Tenants Will Take Longer
- Price Chopper Will Create Daily / Weekly Traffic Patterns to Assist Attracting New Tenants
- Building Condition Extremely Poor
- Complete Interior Demolition of Building 3 Required (Extensive Mold and Water Damage)
- Significantly More Expensive to Renovate

Proposed Development Timing 9/22/2025	Activity
February 2026	• Development Agreements Executed • All City of Independence Approvals Secured
August 2026	• Bonds Sold
October 2026	• Construction Commencement
April 2027	• Price Chopper Open

Noland Fashion Square by the Numbers

John K. Hansen, CFA
Managing Director
IRR Corporate & Public Finance

- Delivering the project requires an estimated investment of \$100 million.
- The project's estimated return without incentives is 3.76%, resulting in a gap to financial feasibility.
- Using the requested tools, the estimated rate of return is 10.75% with incentives.

Requests of the City needed to fill the “Gap”

- **Approval of a TIF - 50% PILOTS / 100% EATS**
 - **No Price Chopper Base Transfer**
 - **Agreement to Fund Transfers Between Special & General Sales Taxes to Achieve 100% Redirection of Incremental Sales Taxes**
- **Amendment of Existing CID**
 - **Approval of extension of existing 1.0% CID sales tax**
 - **Approval of a \$1.00 CID Special Assessment**
- **Support of a 1.0% TDD**
- **Ch 100 Sales Tax Exemption on Materials**
- **Bonding Authority - TIF / CID / TDD**
 - **City will not be responsible for any payment of debt service**
 - **No payment risk of any kind to the City**
 - **City is not required to guarantee any revenues**
 - **City is not required to be the Issuer**

**Our Redevelopment Proposal does not cost the City money.
On average, the City benefits \$120,000 per year.**

1. The closure of the existing Price Chopper **will occur regardless** of the City's decision whether to support Tri-Land's proposal for the redevelopment of the Noland Fashion Square Shopping Center.
2. We believe that if Noland Fashion Square is not redeveloped, the Price Chopper will relocate to the south side of 40 Highway outside the Independence city limits. The result of that relocation to the City's revenues averages a **loss of approximately \$420,000 per year**.
3. If the Noland Fashion Square is redeveloped in accordance with the Tri-Land proposal, the average amount of the City's revenue reduction will be approximately \$300,000 per year.
4. As a result, the City is **in a better position by \$120,000 per year** with the approval of the redevelopment of Noland Fashion Square.

Redirected Taxes

24% — \$ 24.41 million TIF

City Approved / Supported Add-On Taxes

22%		\$ 18.93 million	CID/TDD Sales Tax (EATS/Non-EATS)
		\$ 3.16 million	CID Special Assessment

Private

54%	—	<u>\$ 53.75 million</u>	Private Investment
		\$100.25 million	Total

Using the requested tools, the rate of return on the project increases from an unfinanceable 3.76% to a financeable estimated rate of return of 10.75% with incentives.

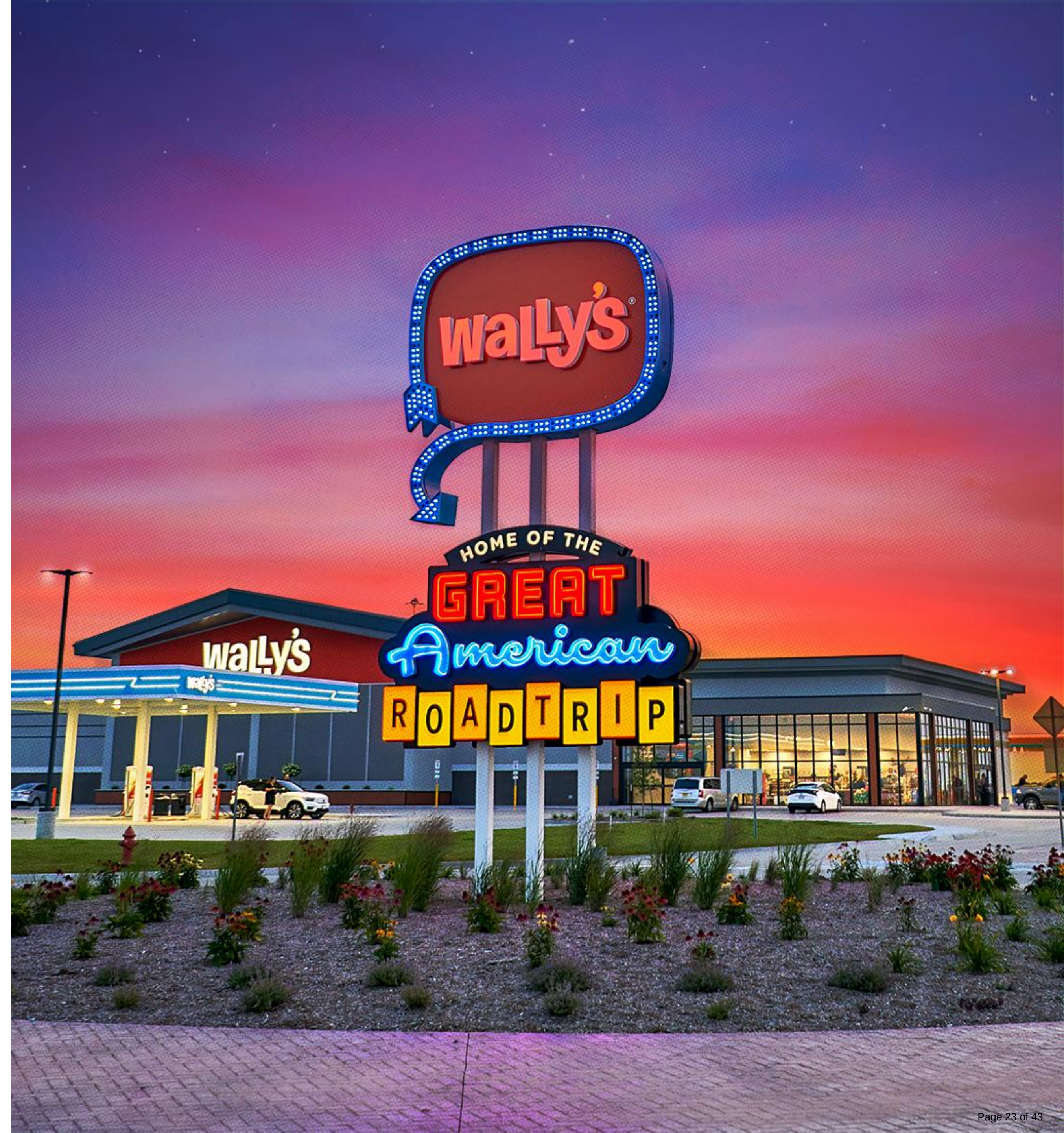
The renovation of Noland Fashion Square will:

- Allow development of a blighted property that will otherwise continue to decline
- Increase the useful life of Noland Fashion Square for the next 50 years
- Preserve and revitalize a Price Chopper store in Independence, south of I-70
- Retain existing jobs and produce opportunities for additional jobs
- Improve the appearance of the shopping center and enhance the appearance of a major entrance into the City of Independence
- Create a more appealing environment to attract new tenants
- Provide additional businesses at which to shop, eat and work
- Produce new businesses that generate increased sales and sales tax revenue
- Increase the real estate tax revenue to the City, setting a new benchmark for other development projects and acting as a catalyst for future investments in other local properties

wally's®

The Wally's Experience





Wally's: Store Design



Experience: Food & Drink



Experience: Retail



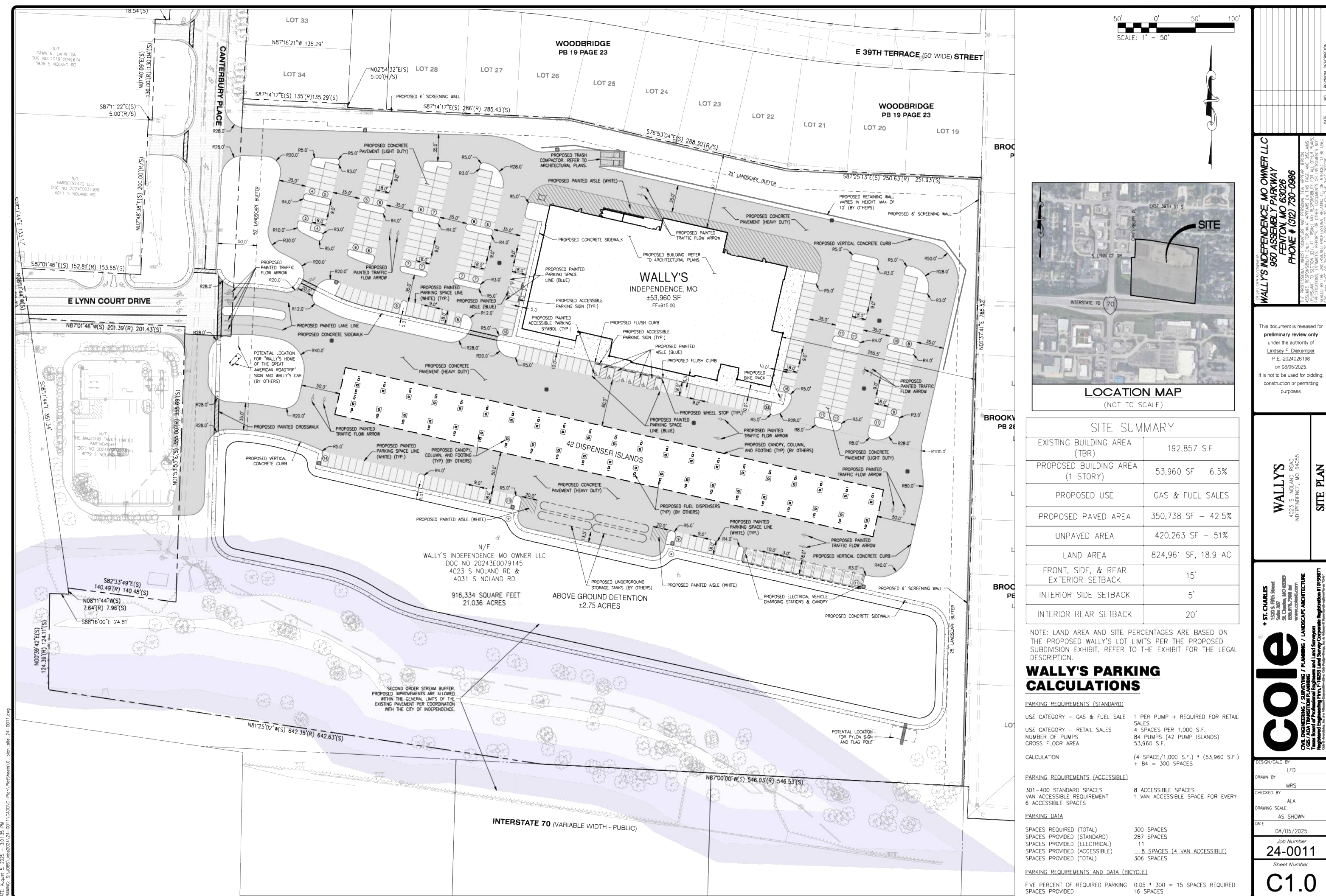
Experience: Clean Restrooms



Site Fly Through



Wally's Site Plan



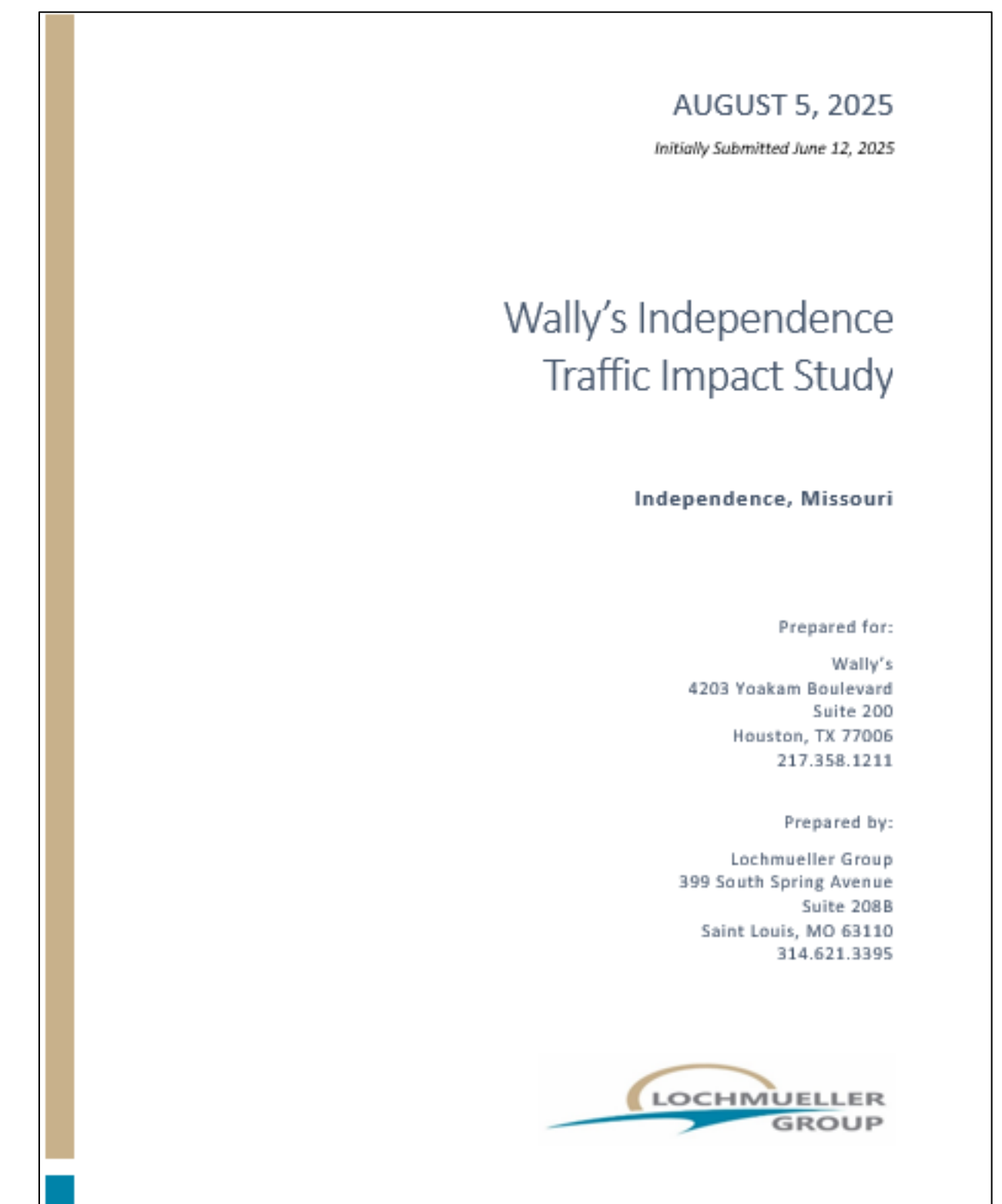
WALLY'S INDEPENDENCE, MO TRAFFIC IMPACT STUDY

Julie Nolfo, PE, PTOE
Lochmueller Group

31 years of experience in Traffic Analysis

Wally's Independence Traffic Impact Study

- Traffic Study completed in accordance with MoDOT and City Standards
- Initial discussions began in 2023/early 2024
- Data collected May 2024 prior to end of school year
- Traffic Study initiated in November 2024
 - 3 additional meetings with MoDOT and/or City staff
 - Study parameters
 - Methodology
 - Recommendations
 - Received and responded to MoDOT and City Comments
 - Awaiting final review comments from MoDOT



Wally's Independence Traffic Impact Study

Purpose:

To identify the traffic generation associated with the proposed Wally's, analyze the associated traffic impacts, and determine the need for mitigation measures.

Scenarios:

- Year 2024 Existing
- Year 2026 Baseline (Existing + 2 years background growth)
- Year 2026 Forecasted (with development in place)
- Year 2046 Baseline (predevelopment)
- Year 2046 Forecasted (with development in place)

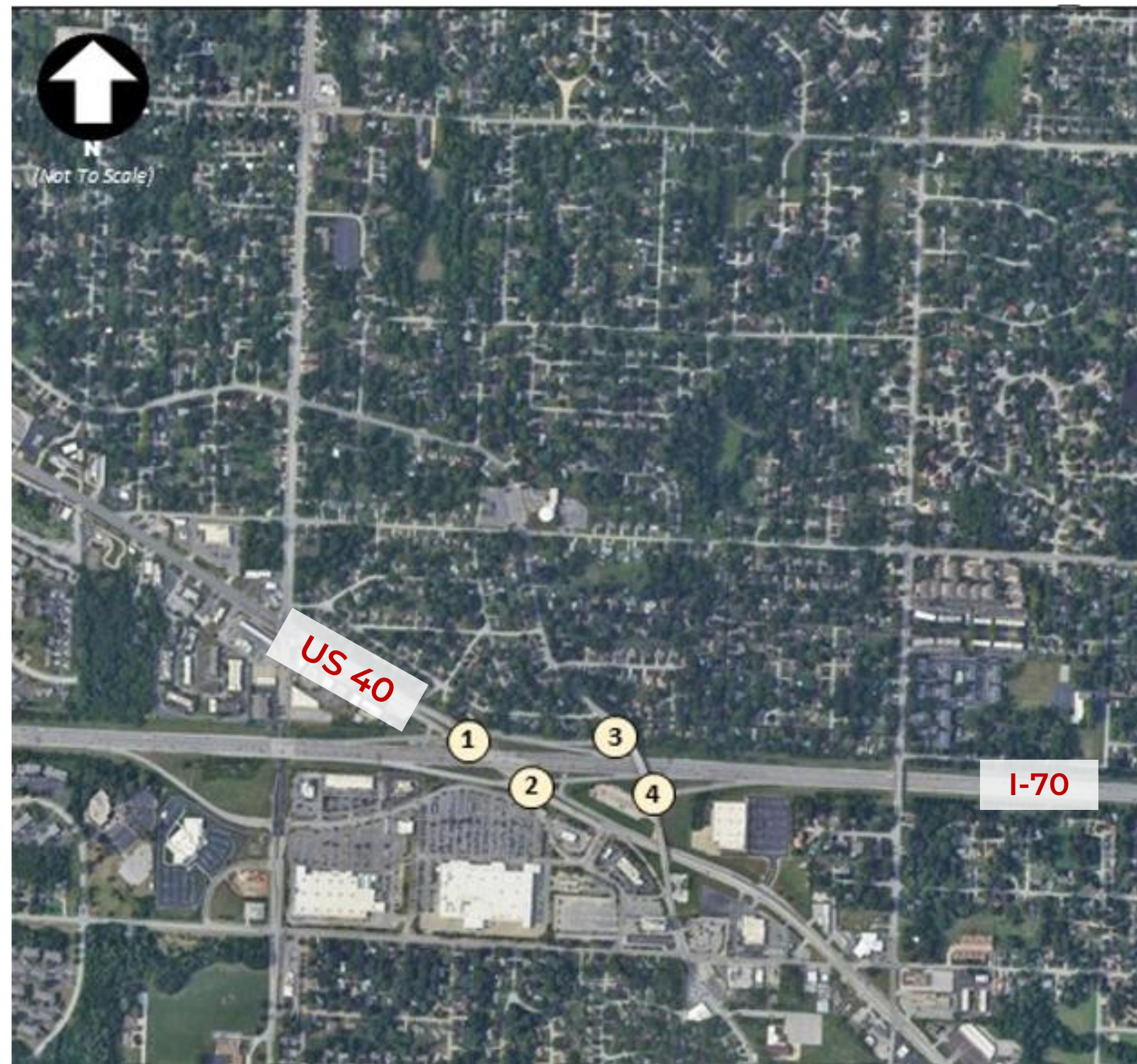
Time Periods:

- Weekday morning (7:00 AM to 8:00 AM)
- Truman High School Dismissal (2:30 PM to 3:30 PM)
- Elementary School Dismissal (4:00 PM to 5:00 PM)
- Weekday evening (5:00 PM to 6:00 PM)
- Saturday midday (11:30 AM to 12:30 PM)

Locations:

- 21 Intersections (including 3 interchanges)
- I-70 mainline
- Bumped up Noland Road traffic counts by 10%

Wally's Independence Traffic Impact Study



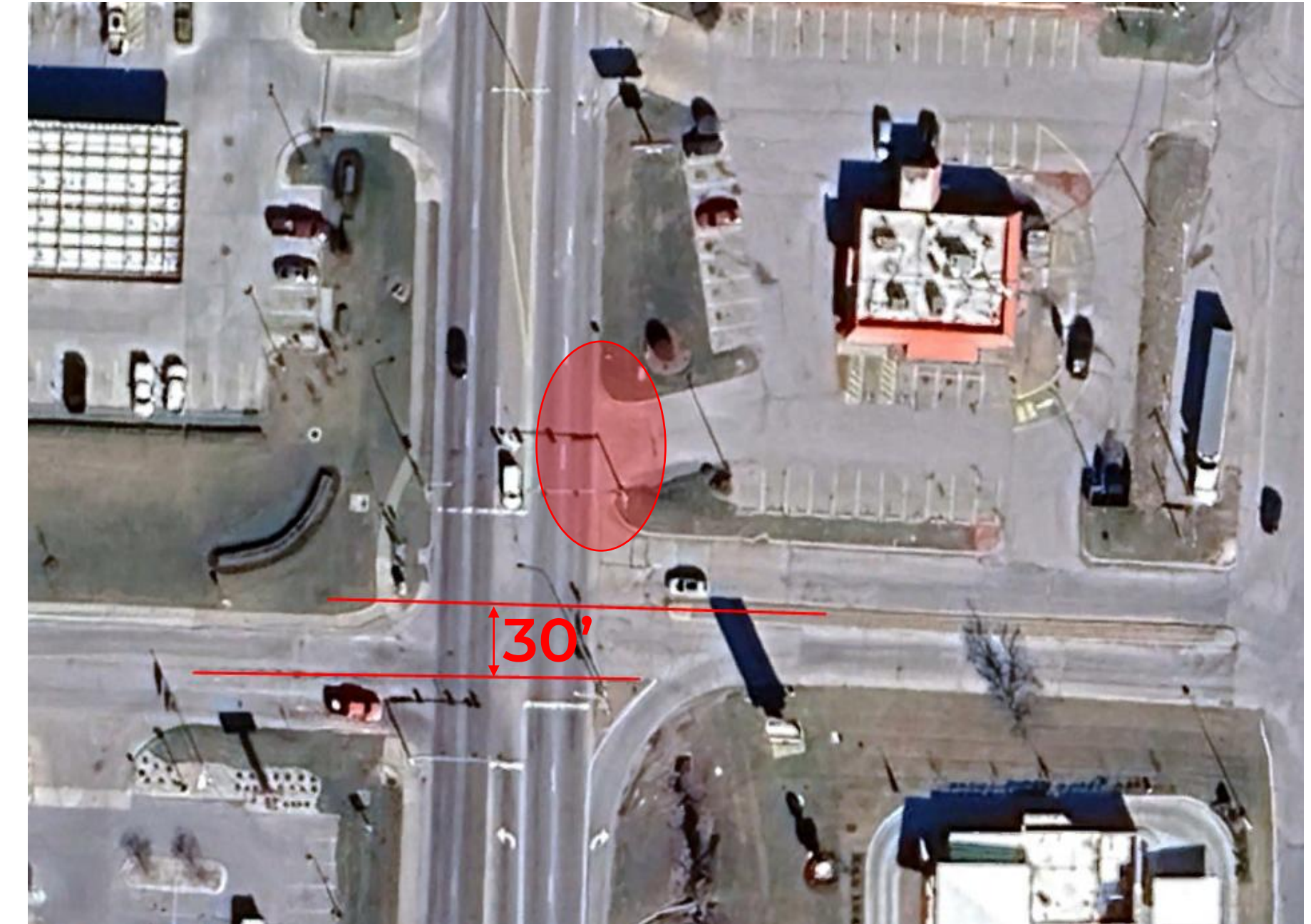
Wally's Independence Traffic Impact Study

Existing Conditions Analysis

- *Congestion but some additional capacity*

Recommendations

- *Extend the existing acceleration/deceleration lanes along I-70 at the Noland Rd interchange,*
- *Correct the existing offset at Noland Rd and Lynn Court Dr, and*
- *Closing the existing southern Hardee's access drive along Noland Road*



Wally's Independence Traffic Impact Study

Trip Generation Potential:

- 84 Vehicle Fueling Positions
- 54KSF Wally's Travel Center
- No Over the Road Trucks (**Not a Truck Stop**)
- Trip Generation based on Existing Fenton Wally's Store
- Two Types of Trips:
 - *New Trips – 10%*
 - *Diverted Trips – 90%; predominantly from I-70 via Noland Rd interchange*

Table 17. Wally's Independence Trip Generation Estimates

	AM Peak Hour			Truman Peak Hour			Elementary Peak Hour			PM Peak Hour			Sat MD Peak Hour		
	In	Out	Total	In	Out	Total	In	Out	Total	In	Out	Total	In	Out	Total
Total Site Generated Trips	336	324	660	338	371	709	279	303	582	301	331	632	310	315	625
Diverted Trips	297	297	594	319	319	638	262	262	524	285	285	570	282	282	564
New Trips	39	27	66	19	52	71	17	41	58	16	46	62	28	33	61

Wally's Independence Traffic Impact Study

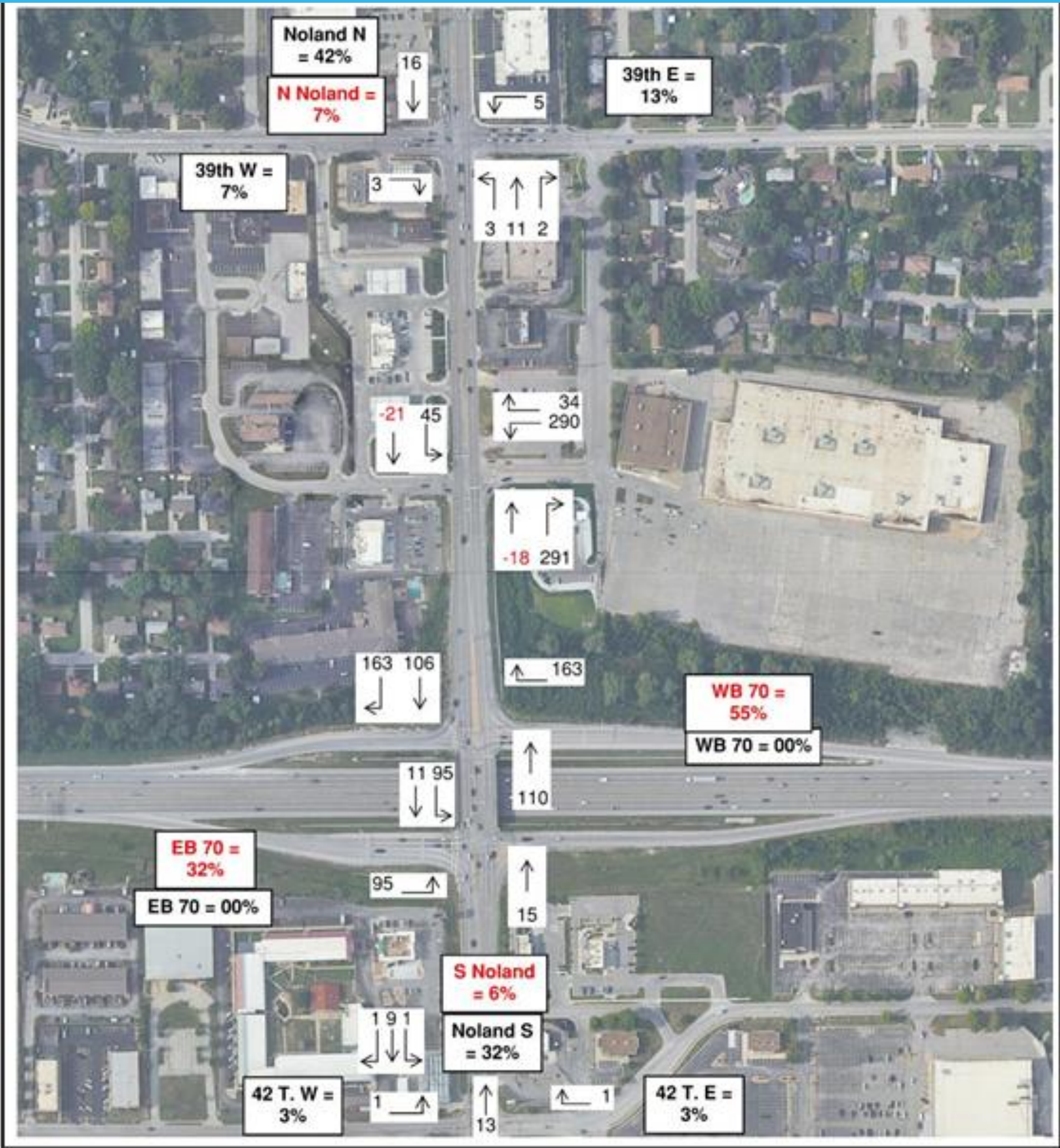


Figure 12. Wally's Site Generated Traffic – AM Peak Hour

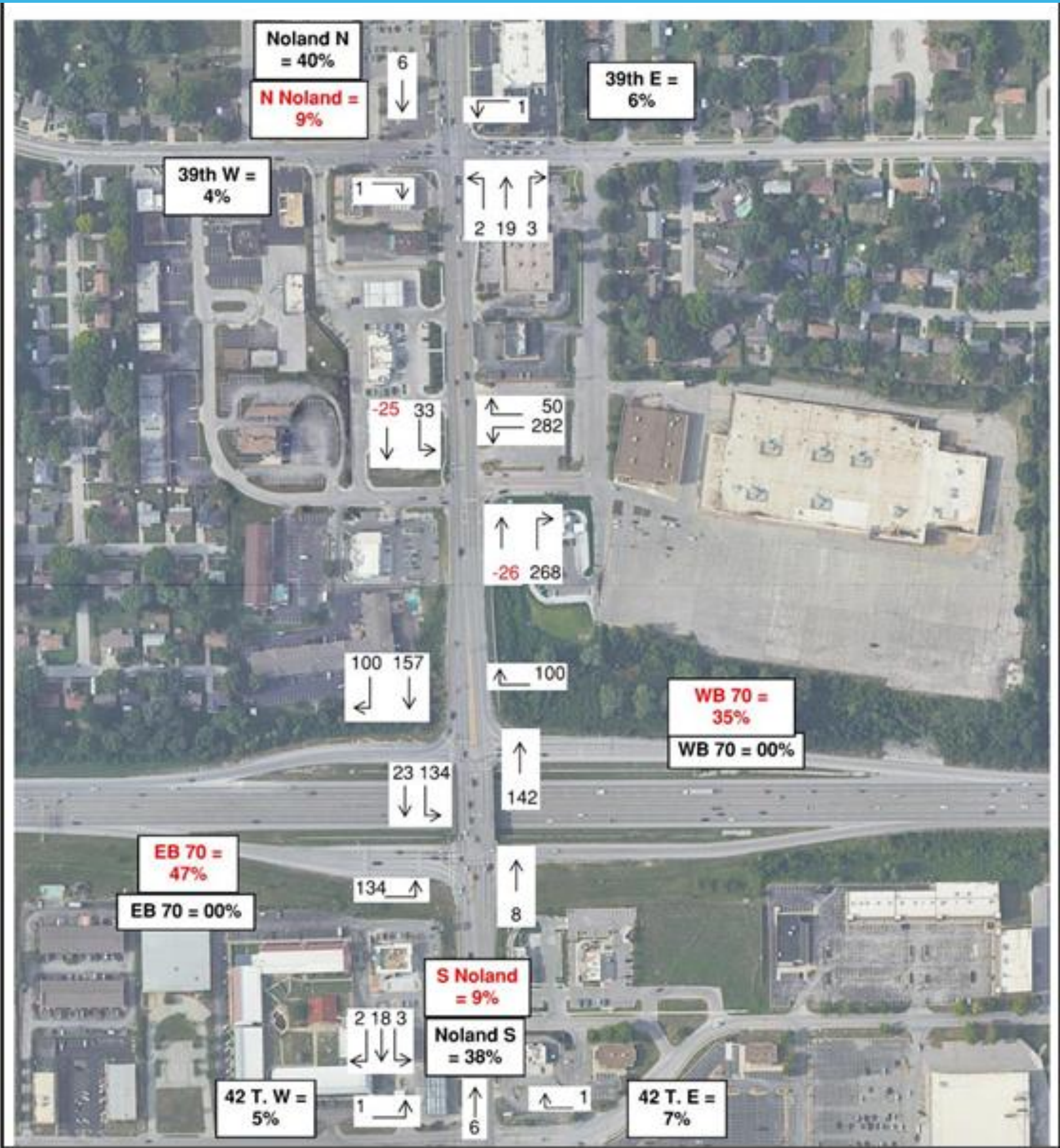
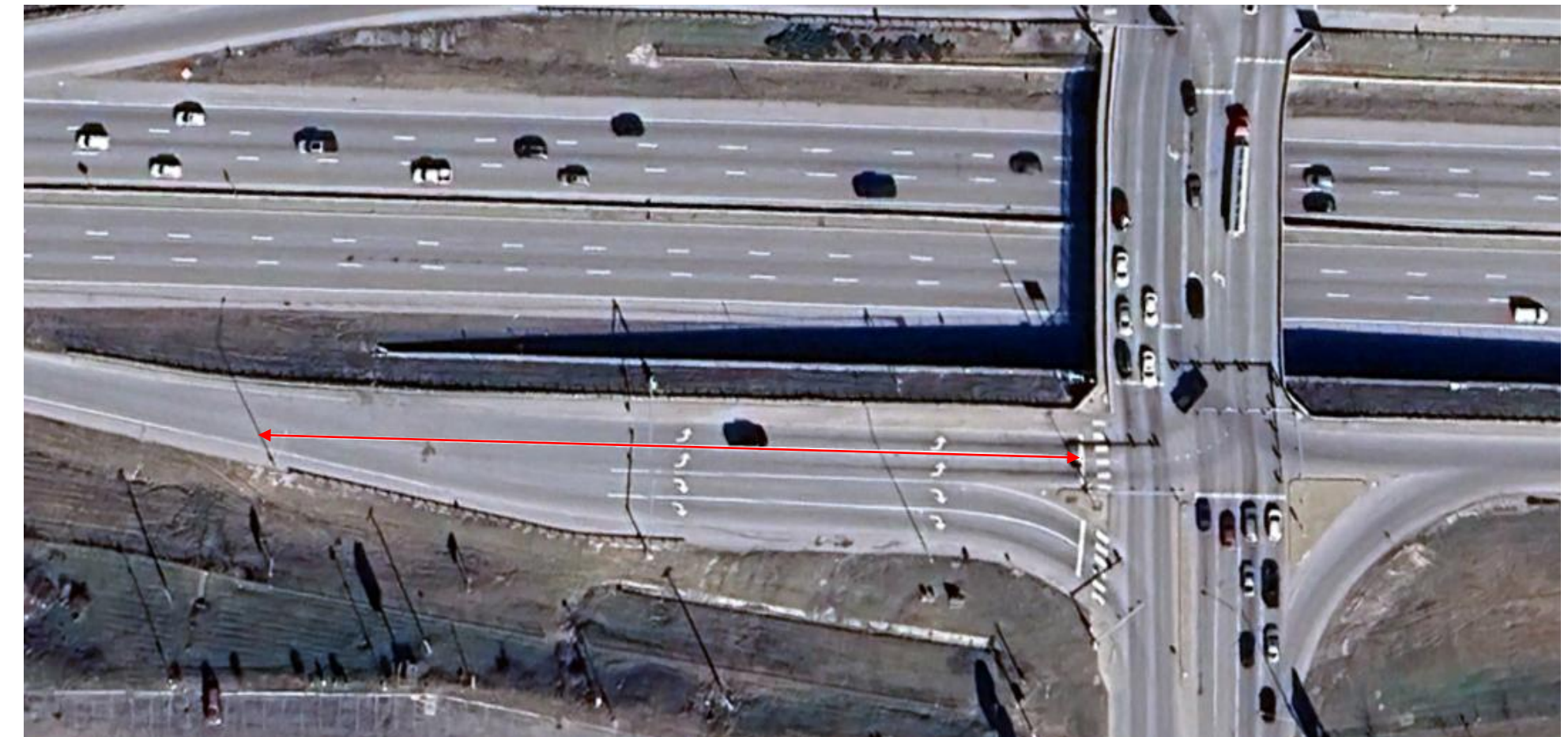


Figure 15. Wally's Site Generated Traffic – PM Peak Hour

Wally's Independence Traffic Impact Study

- **Forecasted Conditions Analysis**
 - Completed for Year 2026 & Year 2046
- **Recommendations**
 - Include recommendations from Existing Conditions
 - Extend the existing acceleration/deceleration lanes along I-70 at the Noland Rd interchange,
 - Correct the existing offset at Noland Rd and Lynn Court Dr, and
 - Closing the existing southern Hardee's access drive along Noland Road
 - *Plus...*
 - ***Noland Rd & I-70 EB Ramp Terminal***
 - Extend the existing four-lane section of the eastbound approach to a total of 400 ft measured from the stop-bar
 - Approx 170 ft additional

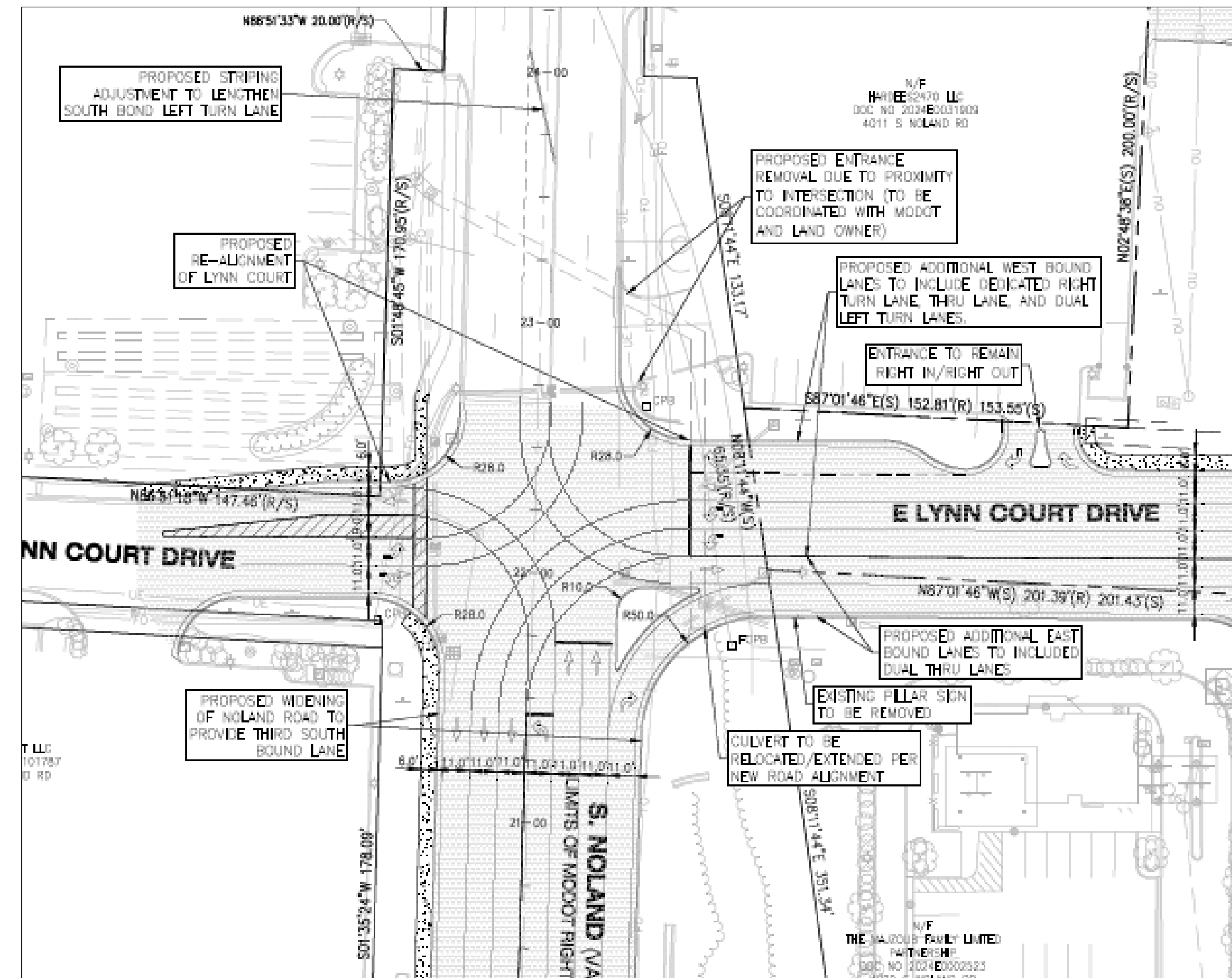


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Wally's Independence Traffic Impact Study

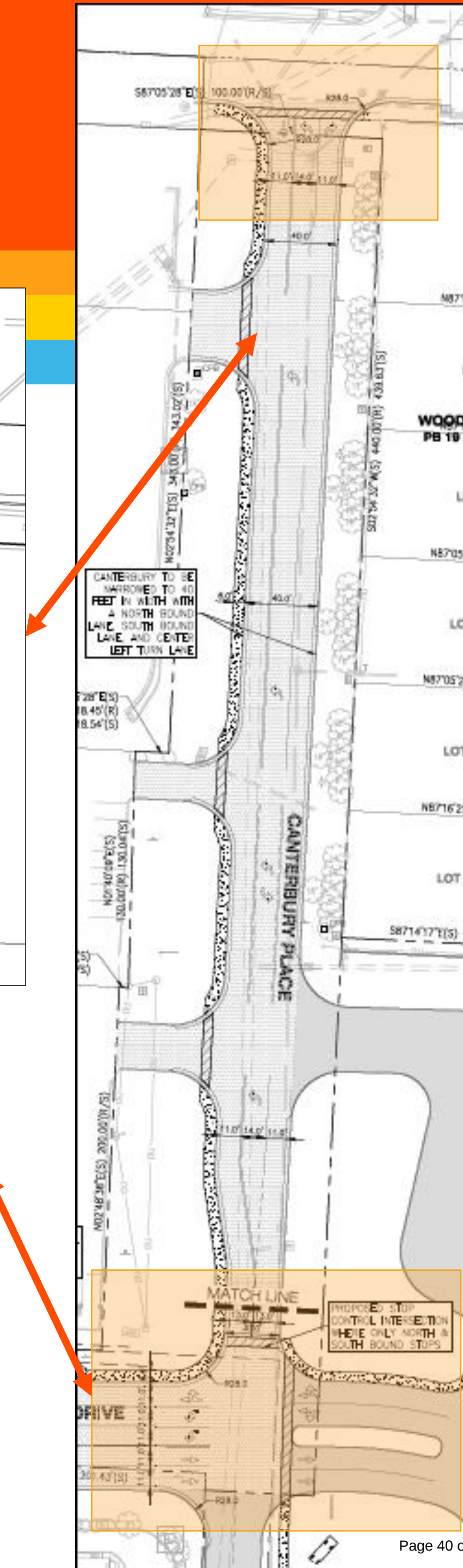
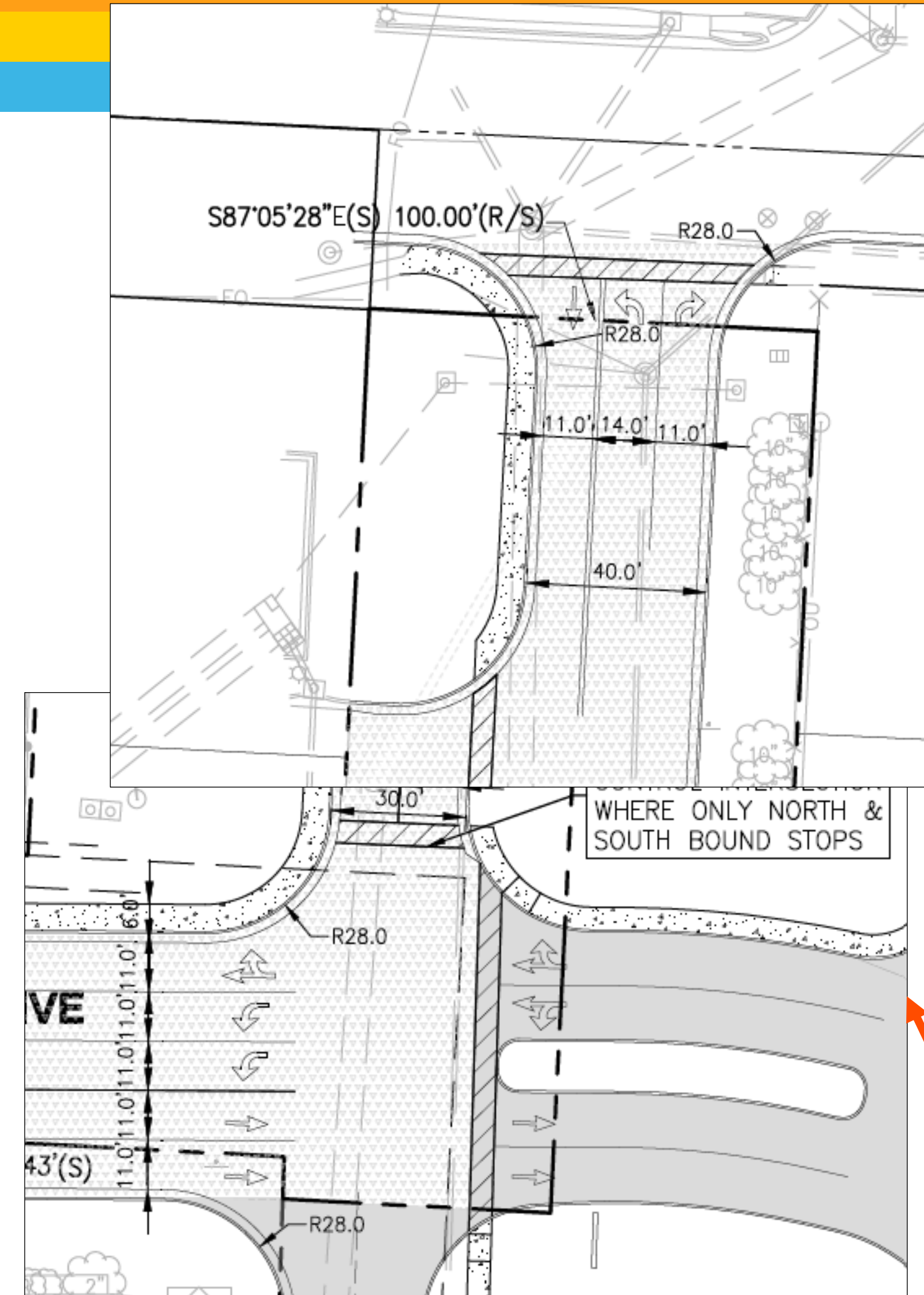
Recommendations

- Noland & Lynn Court Drive
 - *Reconstruct the intersection to correct the existing offset and to allow for the eastbound and westbound approaches to run concurrently.*
 - EBLT & EBTH/RT
 - 2 WBLT, WBTH, WBRT
 - NBLT, 2 NBTH, NBRT
 - SBLT, SBTH, SBTH/RT
 - *Extend the striping for the SBLT to increase the storage length*
 - Upgrade traffic signal equipment



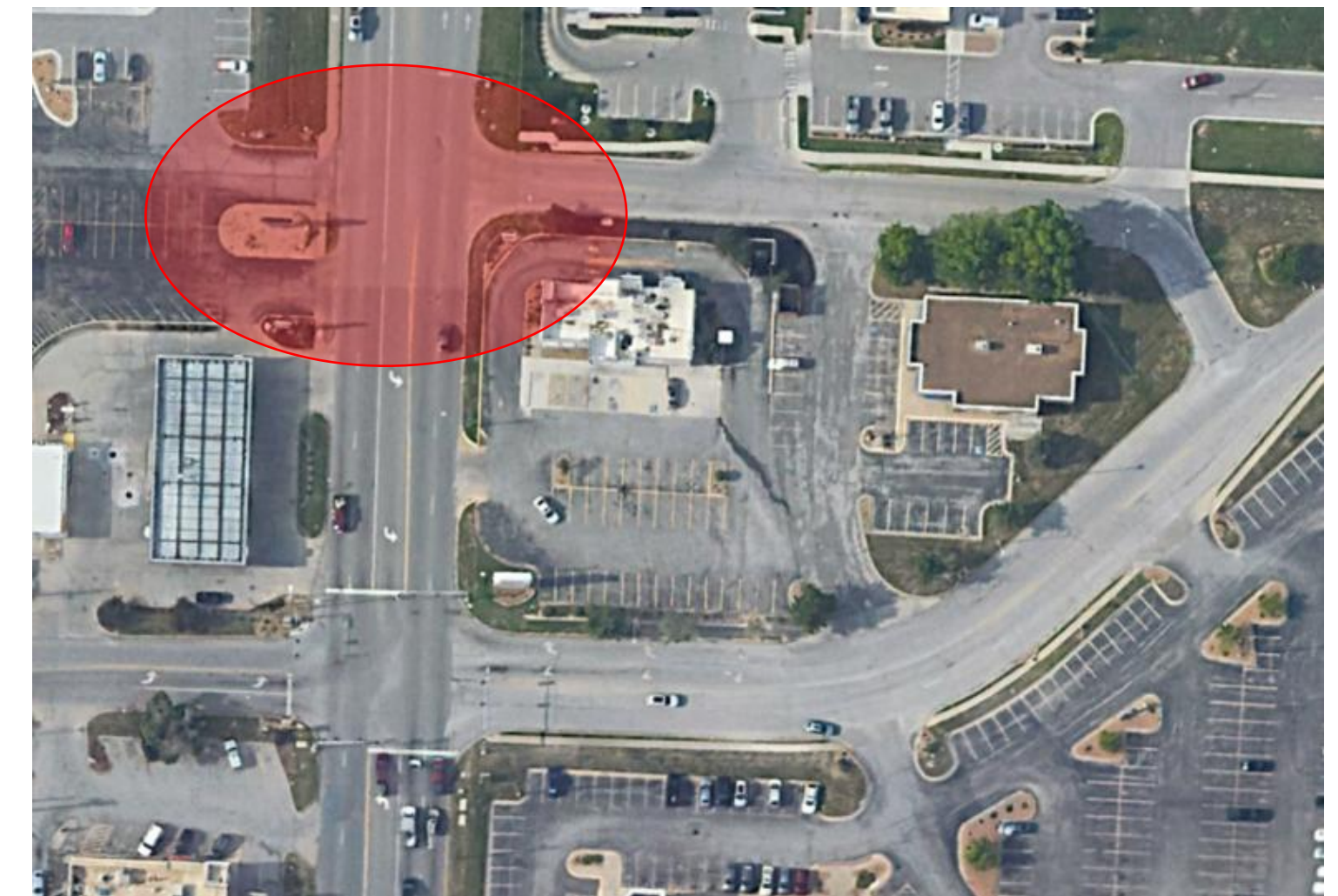
Wally's Independence Traffic Impact Study

- **Recommendations**
 - 39th Street & Canterbury Place
 - Restripe to provide NBLT, NBRT
 - Retain Full Access
 - OR
 - Restrict to $\frac{3}{4}$ Access and prohibit NBLT onto 39th (channelized island)
 - Canterbury Place
 - Narrow to provide 3 lanes (55' – 72' down to 40')
 - Lynn Court & Canterbury Place
 - Provide stop-controlled intersection
 - NB & SB stop
 - EB & WB don't stop
 - EBLT/TH, EBTH/RT
 - WBLT/TH, WBTH/RT
 - NB & SB can be single lanes



Wally's Independence Traffic Impact Study

- Recommendations
 - *Noland & 42nd Street*
 - *City/MoDOT consider converting to ¾ Access – prohibit the EB & WB LTs*
 - *Noland Rd Corridor (35th to 42nd Terrace)*
 - *Signal timing progression analysis and implementation.*
 - *Coordination w/ Operation Green Light (OGL).*



Wally's Independence Traffic Impact Study

Forecasted Analysis

- *Completed for Year 2026 & Year 2046*
- *The Noland Rd corridor (35th Street to 42nd Terrace) would operate at acceptable levels*
- *Side-street approaches would continue to operate with long delays similar to the 2026 No-Build conditions.*
- *The I-70 and Noland Rd interchange would be expected to operate acceptably with the Wally's Travel Center in place.*
 - *Queuing between ramp terminals would remain*
 - *Average queue length would not be expected to extend past Lynn Court Drive*
- *The realigned intersection of Noland Rd and Lynn Court Dr would operate better than today's conditions*
- *I-70 crashes are reduced due to increased acceleration/deceleration lengths*

Concluded that with the recommended improvements in place, the roadway network can accommodate the increased traffic volumes attributable to the proposed Wally's through the year 2046.

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