

COMMITTEE SUBSTITUTE FOR RESOLUTION NO. 180800

Directing the City Manager to negotiate a three-year agreement with Keystone Community Corporation for the purposes of certain planning, designing, managing and consulting services and to identify funding for such purposes.

WHEREAS, the Kansas City regional business community established KC Rising in 2014 for the purpose of formulating a long-term business plan for accelerating economic growth by expanding trade, encouraging innovation and developing, attracting and retaining a talented workforce; and

WHEREAS, KC Rising has identified gaps, as compared to peer cities, that Keystone Community Corporation believes it can fill through the creation of a centralized innovation hub for education, research and partnerships; and

WHEREAS, the innovation hub, commonly identified as the Keystone District, would span portions of the 3rd and 4th Council Districts and would connect the Crossroads Arts District to the 18th & Vine Jazz District; and

WHEREAS, the Keystone District would create opportunities for entrepreneurial acceleration through a variety of tools, such as the creation of co-working and event spaces and targeted educational programs that would allow educational institutions, existing businesses and startups the opportunity to collaborate with each other; and

WHEREAS, the proposed Keystone District is based on best practices of similar innovation hubs in peer cities; NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager is hereby directed to negotiate a three-year agreement with Keystone Community Corporation for the purposes of certain planning, designing, managing and consulting services as contemplated by this Resolution.

Section 2. That the City Manager is hereby directed to prepare a recommended city funding plan for the proposed Innovation District upon successful completion of a feasibility study and business plan. Such plan will contemplate current fiscal year funding requirements in an amount not to exceed \$150,000.00 and a total contribution over three years not to exceed \$900,000.00
