

the **2025 KANSAS CITY**

REPORT

A deep dive into 8 impactful projects leading the city's economic growth.



Kansas City's Swagger



\$2.5 BILLION

Development project pipeline in Kansas City, Missouri (*City Manager, Brian Platt*)

MORE JOBS

Added in the first half of 2024 than typically seen in a full year (*MARC*)

NATION LEADING

In annual apartment rent growth for major markets in the year-ending September 2024 (*RealPage*)

'FASTEST GROWING CITIES'

Recognized in CoStar's 'Fastest Growing Cities from 2020-2023' report; KC joined Columbus and Indianapolis as the only Midwestern markets in the top 15 (CoStar) The momentum is real. The chatter around Kansas City have shifted from "The rest of the world may not see it, but we've got some good things going on here," to... "Kansas City has some serious momentum and the arrow is pointing up."

Whether it is to new retailers, employers, investors, or new residents, the sales pitch has gone from, "Please, check out all the projects we have going on," to... "Thanks for calling. Yes, we would love to welcome you to our town."

Don't take our word for it. This story is buzzing throughout the metro, and we are featuring some of the most impactful projects in this year's Kansas City Report.

The story also plays out in the numbers and in the news:

- Increased Housing Prices: KC's housing prices have risen at a faster YoY rate than the national average; KC saw a 9% YoY change in median sale price in 2024 (*Redfin*)
- <u>International Tourism Recognition:</u> Recognized in BBC's 'The 25 Best Places to Travel in 2025' list; a few other iconic destinations include Greenland, Wales, and Morocco (*BBC*)
- Best Place to Raise a Family: Overland Park, KS was ranked #2 out of 182 US cities based on housing costs, school quality, safety, and quality of life (WalletHub)

8 Projects Spurring

Kansas City's Economic Growth

We picked <u>8 development projects</u> that are shaping Kansas City's future in big ways, leaving lasting impacts on the region and redefining our community.



Project Key

In order of completion

- 1 The Country Club Plaza, a New Era
- 2 Panasonic Battery Plant
- 3 HomeField Resort Master Plan
- 4 KC Streetcar Expansion
- 5 Lee's Summit Green Street
- 5 Downtown Public Improvements
- 7 West Bottoms Redevelopment
- 8 KU Cancer Center

\$6.3BILLION

in project investment through these 8 development projects

NORTHWEST KANSAS CITY WYANDOTTE 33 7 6 8 1 CENTRAL KANSAS CITY SOUTH JOHNSON COUNTY 159 SOUTH JOHNSON COUNTY 150 SOUTH JOHNSON COUNTY 150 SOUTH KANSAS CITY SOUTH KANSAS CITY SOUTH KANSAS CITY TRADE AREA 5 TRADE AREA

ONGOING

The Country

Club Plaza, New Era

SUMMER '25

HomeField Resort
Master Plan

SUMMER '25

Lee's Summit Green Street 2027-2028

West Bottoms Redevelopment 2027+

KU Cancer Center

Project Timeline

SPRING '25

Panasonic Battery Plant

SUMMER '25

KC Streetcar Expansion

2026-2027

Downtown Public Improvements

Location: Kansas City, Missouri Owner: HP Village Management, LLC Completion: On-going

A NEW ERA OF

The Country Club Plaza

In June 2024, Dallas-based, HP Village Management, acquired one of Kansas City's -- and the region's -- most iconic destinations. After years of neglect, Kansas Citians share in the hope of restoration and a brighter future.

\$1,000,000

Immediate increase in the security budget

101

Years since the Plaza's development

120

Rooms in a potential luxury hotel built on the east side

HP Village Management is only the fourth owner in the Plaza's storied history

1923

the year the Country Club Plaza opened

WHAT'S IN STORE:

Distinctive Restaurant Districts

Two expansive restaurant districts are planned with more local eateries and outdoor dining options. The districts will be placed on opposite sides of the Plaza to create a "barbell effect" where the districts are connected by retail shops to balance traffic patterns.

Less Retail - Addition Through Subtraction

The Country Club Plaza has approximately 800,000 SF of retail space; HP Village Management plans to eliminate roughly 300,000 SF to make the district more pedestrian-friendly.

Beautification + Green Spaces

Plans for increased walk-through spaces, pocket parks, grand fountain roundabouts, brick streets, widened sidewalks, and mature landscaping.

Restored Ecosystem

Remolded and move-in ready office spaces above the first floor retail are currently underway, with redevelopment plans for a luxury boutique hotel and bodega-style grocery store.

Increased Security Presence

Conceptual Renderings: OMNIPLAN

More off-duty police, new lighting in parking garages, mirrors in stairwells, security guards at garage entrances, and security cameras with license plate readers are just some of the immediate, impactful changes new ownership has made to improve security.

\$100

planned in infrastructure & redevelopment













Location: De Soto, Kansas

Design Team: Panasonic Energy of North America

Completion: 2025 (Phase I) & 2026 (Phase II)

REVOLUTIONIZING THE REGION'S ECONOMY

Panasonic Battery Plant

As a pioneer in their market, Panasonic is leading the charge with bold investments, positioning North America at the forefront of EV adoption— and it's all happening here in KC. This March, the largest economic development project in Kansas history will begin producing its first lithium-ion batteries.

4.7 MILLION

SF battery plant

500,000

Electric vehicles supported annually through the battery production

\$829 MILLION

Incentive package offered from the state of Kansas in July 2022

\$147 MILLION

in public infrastructure improvements surrounding the plant

\$4 BILLION

Total project investment; the largest in Kansas history

24/7

Working schedule with employees working in four 12-hour shifts weekly

THE IMPACT:

Transforming the K-10 Corridor

Regional planners and government officials envision the K-10 corridor—connecting Kansas City to Lawrence—evolving into a thriving hub, supporting thousands of workers commuting to new jobs, settling into new homes, and fueling the growth of businesses.

A Chain Reaction

- With approximately 2,400 workers on the Panasonic construction site daily, De Soto has already seen a \$1.2 million increase in sales tax revenue compared to the previous year.
- Local logistics and storage companies are thriving from Panasonic's demand, recently securing around 500,000 SF of De Soto warehouse space for additional storage and distribution support.
- The impact goes beyond jobs and transportation upgrades— government officials are focusing on employee childcare support and strengthening higher education systems to build a robust workforce pipeline.

Recruiting & Supporting its Workforce

The plant, at full capacity, will create 4,000 jobs across executive, production, and engineering roles, with competitive starting pay. While prioritizing local hires, this initiative also aims to attract top-tier talent, elevating the region's workforce.



LAURA KELLY Kansas Governor

-66

The jobs Panasonic is creating will lead to significant job growth.

We expect another 4,000 jobs.

66

This is going to be the <u>largest</u> battery manufacturing plant <u>in the world</u>.

ALLAN SWAN

President / Panasonic Energy of North America



<u>Kansas</u>

The Kansas plant will produce lithium-ion batteries under a multi-year contract for Tesla, Lucid Motors' Air, and Gravity SUV.

Those batteries will be produced in just two locations ... Japan and Kansas.



BATTERY PRODUCTION

66 — 5.5M — 2B

Per Second

Per Day

Per Year



Location: Kansas City, Kansas

Developers: Sunflower Development Group, HomeField KC, Margaritaville

Completion: Ongoing; Summer 2025

ENTERTAINMENT & LEISURE DESTINATION

HomeField Resort Master Plan

\$838 million is being invested to transform a 400 acre lot into a first-of-its-kind entertainment and sports mega-project. Set outside the Legends district on the former Schlitterbahn site, KCK is on the rise to become the ultimate destination for youth sports and entertainment.



KEY COMPONENTS OF MASTER PLAN:

O Atlas9

Expected Summer 2025 Completion

46,000 SF

\$27,500,000

An immersive interactive exhibit offering a multi-sensory experience with light, art, sound, moving imagery, tied together by a narrative that unfolds throughout the building.

Margaritaville Hotel

Expected Summer 2025 Completion

229-room

\$180,000,000

A first-of-its kind hotel in Kansas City featuring over 13,000 SF of indoor/outdoor event space, outdoor resort-style pool, indoor pool, and Margaritaville-inspired restaurants.

HomeField

Completed in Spring 2024

150,000 SF

\$60,000,000

Kansas City's state-of-the art youth and amateur sports showcase facility featuring 10 basketball courts that convert to 12 volleyball courts, athletes-only food court, physical therapy, and weight training center.

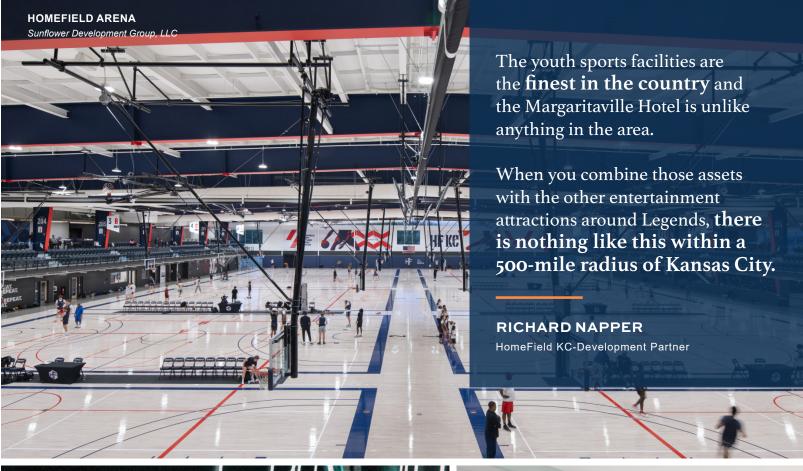


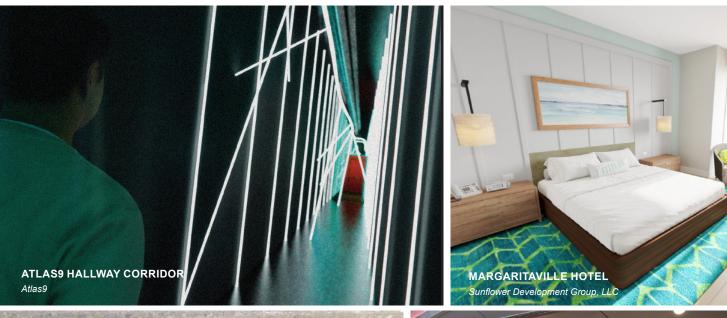
Additional phases underway:

Topgolf 28,000 SF | Groundbreaking expected late 2025/early 2026

K1 Speed Under Contract | Indoor go-kart racing

Home2 Suites Groundbreaking expected Spring 2025









Location: Kansas City, Missouri

Project Team: City of Kansas City, Kansas City Area Transportation Authority, Kansas City Streetcar Authority

Completion: 2025 (Main Street) & 2026 (Riverfront)

BUILDING COMMUNITY THROUGH TRANSIT

KC Street Car

As 2024 came to a close, a historic \$351 million infrastructure investment—designed to connect communities across Kansas City—reached 93% completion. Test rides are now underway along the Main Street extension, with hopes of being fully passenger-ready by summer 2025.

36,785

feet of new track that connects the Union Station and UMKC stops

10,725

feet of new track that connects the River Market to Berkley Riverfront

15

stops have been added along Main Street

20,500

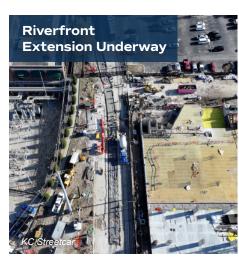
feet of crosswalks replaced alongside the expansion

145,839

feet of sidewalk replaced alongside the expansion

65

new employees will be hired to operate the expansion





THE IMPACT:

Riverfront Extension

The Streetcar will connect River Market to the Berkley Riverfront by 2026. The nation's first women's soccer-specific stadium, CPKC Stadium, home to Kansas City Current, opened in March 2024 on the Riverfront and is helping transform the district into a dynamic mixed-use destination.

Over \$1B in investment and 2M SF of urban amenities are planned to be developed over the next decade including multi-family, retail, and pedestrian-friendly public spaces.

Increased Accessibility

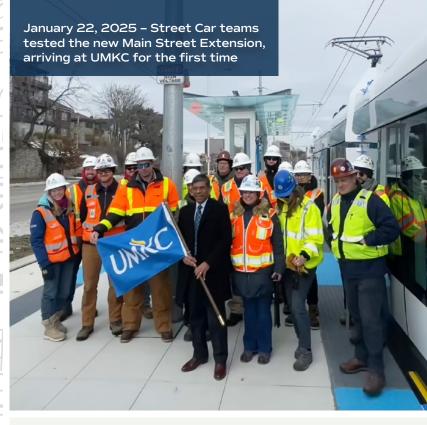
A well-connected and accessible city will invigorate the Metro's urban core, drawing new residents, visitors, businesses, and real estate development opportunities.

This growth will drive increased spending in Kansas City and elevate property values in areas served by the Streetcar.

Fostering Community

A thriving community is built on connectivity and mobility. Providing seamless, reliable, and affordable links between businesses and gathering spaces will foster stronger connections among neighborhoods.





Do you remember when the criticism was nobody was going to ride? It wasn't going to produce economic development... It wasn't going to be safe and secure.. And we've proven all of those wrong.

We're now extending and connecting the two largest employment centers through the densest residential neighborhoods in Kansas City.



Downtown Streetcar Stations

Existing Streetcar

Main Street Extension

Riverfront Extension



Location: Lee's Summit, Missouri **Developer: LANE4 Property Group** Completion: Summer 2025 (Phase I)

VIBRANT GATHERING SPACE

Green Street

This is more than just your average farmer's market—it's a vibrant and spirited hub where arts, community, and culture come together. Green Street embodies the remarkable growth and revitalization of Downtown Lee's Summit.

100

Farmer's market stalls: 50 inside & 50 outside

15,000

SF of covered outdoor green space for live music and programming

17,271

SF four-season farmer's market and multi-purpose event space

109

New businesses (and counting) welcomed to Downtown Lee's Summit since 2009

WHAT'S IN STORE:

The Market

A first-in-class, permanent four-season structure that will become home of Lee's Summit's long-running farmers market.; open every Wednesday and Saturday with a host of local vendors.

When the market is not in session, the structure will double as an event space for public and private events.

The Grove

Serves as project gateway, and will become the epicenter of several festivals held downtown each year.

- Unique features include:
 - Series of artistically designed arches dubbed the 'wickets'
 - Art walk featuring art installations from local artists
 - · Open seating and community gathering spaces
 - · Immersive kid's playground

The Lawn

An expansive, outdoor covered performance area with synthetic turf and overhead canopy structure. Designed to host live events throughout the year with a planned moveable stage.



MAYOR BILL BAIRD City of Lee's Summit

Building on what is already a strong asset for our city, we have boldly re-imagined a local and regional destination that will increase accessibility to arts and culture, spur economic activity, and foster community well-being.



CONSTRUCTION PROGRES



FUTURE PLANNED DEVELOPMENT:

Food Hall + Restaurant / Up to 7,000 SF

Situated on the west side of the farmer's market, the restaurant space will adjoin the outdoor performance area with an expansive covered patio.

Boutique Hotel / 80-room

The hotel would sit on the east side, at Green Street's gateway, with planned connection to the farmer's market event space for conferences, weddings, and other private events. First floor retail included from 1,500 - 7,000 SF.

Multifamily Community / 250-unit

Planned for the northwest corner of the site with dedicated parking and a host of Class -A amenities.



HOOD HALL + RESTAURANT CONCEPT

Conceptual Renderings: TESSERE

Q&A

Influential Kansas City business leaders



RAY W. WASHBURNE

President / HP Village

Management

In your opinion, what sets the Kansas City business community apart?

To me, the Kansas City business community stands out for several factors:

- Centralized location
- **Diverse economy;** no single sector is dominating more than 15% of employment
- Strong collaboration among businesses across the state line
- **Affordable real estate** compared to competing major cities -- attractive for startups and established companies
- Committed and engaged business leaders

How will some of these development projects affect the KC business community and spur economic development?

I see these projects -- particularly the West Bottoms redevelopment and our Country Club Plaza revitalization efforts-- as **catalysts for significant positive change** in the business community.

By investing in projects like the West Bottoms and Country Club Plaza, we aim to revitalize underutilized spaces and attract new retail and dining options, which drives foot traffic, brand awareness, and economic activity.

These development projects are not just about physical improvements; they're about creating ecosystems where businesses can thrive, communities can flourish, and the overall economy can grow.

By investing in these areas, we're setting the stage for Kansas City's long-term economic success and enhancing its position as a desirable location for businesses and residents.

A New Era of the Country Club Plaza

LED BY HP VILLAGE MANAGEMENT





THE COUNTRY CLUB PLAZA CONCEPTUAL PLANS

OMNIPI AN



MAYOR BILL BAIRD

City of Lee's Summit

What changes have you seen in the Lee's Summit business landscape throughout your career?

The landscape has transformed significantly over the years. We have seen tremendous growth and development with new dining options attracting more visitors to our community. We have worked with investors to upgrade, remodel, and renovate older business centers that have redefined key corridors. Alongside adding more single-family homes, we've introduced diverse housing options to attract and retain younger generations.

What people may not realize is the approval of large, **high-quality industrial buildings**, **creating well-paying jobs in manufacturing**, **distribution**, **and transportation**. This has provided **opportunities for residents to work locally while bringing employees into our community daily**—benefiting all our businesses.

What projects or improvements are you most excited to see in Lee's Summit in the coming years?

The projects in the pipeline are truly remarkable. **Discovery Park** will introduce Marriott and Hilton hotels, retail, office, and a river walk-style experience on Colbern Road. **Oldham Village** will feature a field house and more local dining options like Q39.

The most exciting project, however, is the Green Street development in downtown Lee's Summit, in collaboration with LANE4. This project includes:

- Stunning multi-functional building with garage doors, serving as a year-round farmer's market and event venue.
- A performance space with a large canopy for music, theater, and an expanded farmer's market with 100 stalls.
- The project will feature a park-like setting with abundant art, trees, beautiful landscaping, outdoor workspaces, murals, playgrounds, towering 20-foot wickets, and an iconic maple leaf sculpture at 3rd and Green.
- Designed as an inclusive, family-friendly space with 7-day programming, we're on track to celebrate a ribbon cutting this summer!

More Than Your Average Farmers Market

LED BY LANE4 & THE CITY OF LEE'S SUMMIT





GREEN STREET CONCEPTUAL PLANS

TESSERE

Cost of Living Analysis

	1 Bed Apartment Outside Downtown	Median HH Income 2024	Childcare Full Time for 1 Child	Median Home Price Q4 2024	Date Night for 2 Mid-range, 3 course	Fitness Membership Monthly
Kansas City	\$1,075	\$92,217	\$1,357	\$279,782	\$99	\$58
Nashville	\$1,593	\$97,329	\$1,253	\$533,770	\$105	\$58
Austin	\$1,436	\$110,244	\$1,393	\$549,000	\$100	\$48
Denver	\$1,701	\$121,856	\$1,448	\$585,639	\$106	\$66
Chicago	\$1,533	\$101,290	\$2,490	\$366,590	\$115	\$75

Source: Numbeo, Esri, Rocket Home, National Association of Realtors (2024)

Location: Downtown Kansas City, Missouri

Completion: 2026 & 2027

PUBLIC PLACEMAKING INVESTMENTS

Downtown KC Public Improvements

Downtown is buzzing with new energy, fueled by over \$334 million invested in revitalizing public spaces. Underutilized concrete areas are being transformed into vibrant, green spaces that promote community connection and well-being.



South Loop Park

Investment: \$217,000,000 / 5.5 Acres

Project Leads: City of Kansas City, Downtown Council of Kansas City, Port Authority of Kansas City, Clark Construction, JE Dunn Construction

Completion: Expected 2027

Bridging a Divide

A sustainable, forward-thinking, urban park designed to unify Kansas City in never-before-seen ways.

The park will seamlessly connect the Central Business with the Crossroads Arts Districts and surrounding urban neighborhoods.

State-of-the-Art Destination

The park will give the downtown community a new front yard, crafted to provide a multi-sensory experience for visitors of all ages.

A Commitment to Well-Being

Inspired by urban parks like Dallas' Klyde Warren Park, the park promotes sustainability and well-being by focusing on pedestrians, cyclists, and multi-modal transportation.

INSPIRED BY: Klyde Warren Park Dallas, Texas In 2012, Dallas leaders created a public green space to connect the vibrant Uptown neighborhood with it's award-winning Arts District and downtown business center.

Since its opening, the park has become Dallas' beloved town square, welcoming 1.3 million annual visitors and a critical mass for commercial development.





Barney Allis Plaza

Investment: \$117,200,000 / 3.3 Acres

Project Leads: City of Kansas City, McCownGordon, HOK

Completion: Expected Summer 2026

Transforming a Concrete Block

A once crumbling, half-usable parking garage is being transformed into a thriving public plaza designed for events and public activation.

Something for Everyone

- Oval Lawn | 10,100 SF | Casual events + green spaces
- Sloped Lawn | 11,500 SF | Views onto the plaza
- Event Plaza | 9,300 SF | Large events and festivals
- Pavilion Plaza | 8,000 SF | Food trucks, pop-ups, artwork etc.
- Dog Park | 5,000 SF | Topographic play mounds

A Common Thread

Both Barney Allis Plaza and the South Loop Park share a common theme -- investment in peacemaking and creating a sense of community. Humans are craving 'third places' that are away from screens and devices; a place where they can build relationships, feel a sense of community, and increased quality of life.

Additional Downtown Investment

ROYALS' STADIUM BUZZ

The KC Royals' newest stadium venture could lead them to Crown Center. The site would transform Washington Square Park and a soon-to-be vacant office building into a new stadium as Blue Cross and Blue Shield relocates downtown.

FOUR LIGHT

In January 2025, Kansas City Council approved plans for a 25-story, \$156 million multi-family tower adding 293 units and 17,000 SF of retail.

POWER & LIGHT DISTRICT UPGRADES

Ahead of the 2026 FIFA World Cup, KC Live! will see \$10 million in upgrades including:

- New canopy with heaters and misters
- High-definition ribbon boards
- Expanding group seating areas
- Upgrading finishes + bar spaces Fresh landscaping

Upgrades are underway to prepare for the Big 12 Men's Basketball Tournament in March.

800 GRAND

Currently viewed as a neglected block of Downtown, a \$250 million, 25-story apartment building is planned at 8th & Grand. It would add over 300 units, and serve as a "gateway building" to Kansas City.

Location: Kansas City, Missouri

Developer: SomeraRoad

Completion: 2026-2028 (Phase I), 15-20 Year Master Plan

HONORING KC'S HISTORICAL ROOTS

West Bottoms Transformation

In Kansas City's historic West Bottoms neighborhood, a \$527 million, mixed-use development is underway featuring apartments, offices, retail, a boutique hotel and open public spaces. The project will infuse the landmark district with density while preserving its historic fabric.

\$527 MILLION

in planned renovation and investment in the neighborhood

\$45.8 MILLION

in phased public infrastructure improvements

100,000 SF

of retail planned for local and national concepts

8 of the 13

development projects will involve adaptive reuse of historic buildings

168,000 SF

of planned office space

1,200

new apartment units expected including affordable-housing

Est. 2025 Delivery:

Moline Apartments - 121-units

Renovation of the former Moline Plow Building with ground level retail space.

Perfection Stove Building - Mixed Use

Conversion of existing building into first floor entertainment concept with office above.

Crooks Terminal Building - Mixed Use

Conversion of existing building with transformative tenant improvement project including office and retail.

Phase I Infrastructure Improvements

Reconstruction of streets, sewer systems, updated street lighting, new water mains, public gathering spaces.

Est. 2026 Delivery:

The Henning Apartments - 290-units

New construction community located at the former Weld Wheel Industries Inc. site.



GROUND BREAKING / 10.30.24

Making Way for Henning Apartments

In March 2024, demolition began on the former nine-story Weld Wheel Industries Inc. building, which had sat vacant for 20 years.

Up First: Major Infrastructure

Over \$25 million has been allocated for immediate infrastructure improvements.











This neighborhood has sat **under-invested** for far too long.

The West Bottoms is the historic center of the city, and it's about time we give it new life.

SomeraRoad West Bottoms Project Video

Location: Kansas City, Kansas

Completion: Est. 2027+

BUILDING A FUTURE BEYOND CANCER

The University of Kansas Cancer Center

Construction is slated to begin this spring on a \$143M world-class patient care and cancer research building. The anticipated global-destination cancer center will inspire ground-breaking therapies, leading-edge collaborative research, and lifesaving care.

\$7.9 BILLION

economic impact generated throughout Kansas City by the health system and university

TOP 1%

ranking among cancer centers in the nation

The University of Kansas Cancer Center

1 of less than 60

National Cancer Institute (NCI) designated comprehensive cancer centers in the U.S., and the only in the region

+25%

greater chance of survival for patients treated at NCI-designated cancer centers

\$100 MILLION

historic gift from KC-based Sunderland Foundation to support the new center; largest gift given by foundation and received by the Cancer Center

730+

clinical trials in progress; over 40,000 patients placed in clinical trials since 2010

THE IMPACT:

One Team Under One Roof

The Cancer Center currently works out of 12 different buildings across Kansas City. The new research center will bring together clinical research and patient care under one roof for the first time, a critical component of the NCI designation.

World Renowned Care in KC

The Cancer Center offers our region the opportunity to receive the very best care, while attracting the nation's best physicians and researches from across the country.

Trailblazing Treatment Opportunities

As leaders in a major shift in cellular therapy, the new center is intended to increase dedicated spaces for this specialized treatment. The ability to develop more therapies will create entrepreneurial opportunities for businesses across Kansas City and the region.

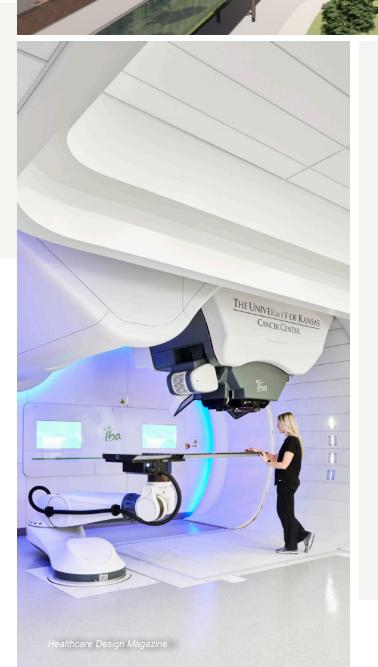


U.S. SEN. JERRY MORAN

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People around the country and globe will be looking to us.

In project announcement made with
The University of Kansas Health Systems



CONCEPTUAL RENDERINGS

The University of Kansas Cancer Center

WORLD-CLASS PATIENT CARE AND CANCER RESEARCH right here in Kansas City

Our vision is for The University of Kansas Cancer Center to be a beacon of hope and a global destination for those with cancer and for scientists and clinicians.

This building will advance our goals even further, serving as a catalyst for breakthroughs that will change cancer care on the national level.





ROY JENSEN, MD

Vice Chancellor and Cancer Center Director

2025

the KANSAS CITY REPORT



LANE4

DEVELOPMENT - LEASING - MANAGEMENT

We're a Kansas City based commercial real estate firm that believes in forging powerful partnerships.

We bring together diverse perspectives and seasoned professionals to do our part in shaping the future of our beloved city. The result is innovation that delivers lasting value and redefines what's possible in commercial real estate.

Through strong client and industry partnerships, we identify opportunities and develop spaces that enhance our vibrant communities. When you need to make a big impact or need a trusted partner, LANE4 is here for you.

Today, our work spans the Midwest and includes mixed-use, civic, retail, office, industrial, and multifamily projects.

4705 Central Street, Kansas City, MO 816.960.1444 / lane4group.com















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This report should not be used as the sole factor in making real estate decisions.