

the 2026 KANSAS CITY REPORT

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



LANE4

Kansas City's Momentum Continues as Incentives, Investment, and Big-League Moves Propel the Market

2025 saw the continued growth and positive trajectory of the Kansas City market. This report highlights how the area continues to attract new residents, employers, retailers and capital.

In addition to strong fundamentals - affordable cost of living, strong school systems, a central location in the heart of America, a new airport, and world-class arts, sports and entertainment - powerful incentives are playing a role in attracting and facilitating this continued growth.

Kansas City's unique geography, with the state line bisecting the market almost cleanly in half, has driven a "border war" that for years saw Kansas work to attract businesses from Missouri and Missouri work to attract businesses from Kansas. In 2019, the two states declared a truce and focused business attraction efforts outside of the region.

With Kansas offering a historic incentive package to lure the Chiefs across the state line and Lockton making the move from Kansas City, Missouri, to Leawood, Kansas, it appears that 2025 was the year that the six year truce ended.

The highest return on investment for public incentives has proven to be when new jobs are added from outside the region.

To support future growth, we are hoping to see more announcements like Fiserv, an out of state employer with plans to bring 2,000 high-paying jobs to Overland Park, and fewer incentive packages focused on luring employers "across the street."

The role of incentives to retain professional sports teams is well studied. If one team moving from Missouri to Kansas helps share this burden and ultimately leads to Kansas City keeping both the Chiefs and Royals at home, this is a positive outcome. The teams are part of the fabric of Kansas City and underpin the area as a "big league market."

With the Chiefs heading to Kansas, our hope is that Missouri can not only retain the Royals, but for the team and state leadership to work collaboratively to bring baseball downtown where it can have the greatest impact on continued urban development and long-term momentum.



#6 Retail Market in the Nation

KC is holding its own against Sun Belt competitors like Dallas, Tampa, and Charlotte due to steady growth, strong investment returns, and high demand for space (CoStar 2025)

#8 Hottest Housing Market in US

Metrics including relative affordability, city construction and population growth landed KC on Zillow's national housing market list (Zillow 2025)

5.2% YoY Median Home Sale Growth

End of 2024: \$305,000
End of 2025: \$320,711 (Metropolitan Mortgage 2025)



All signs point to 2026 continuing the progress and development that Kansas City experienced in 2025 and in years prior.

The international spotlight of the World Cup promises to shine only more light on what people, employers and capital have found here: one of the great places to live, work and invest.

The Projects Spurring Kansas City's Economic Growth

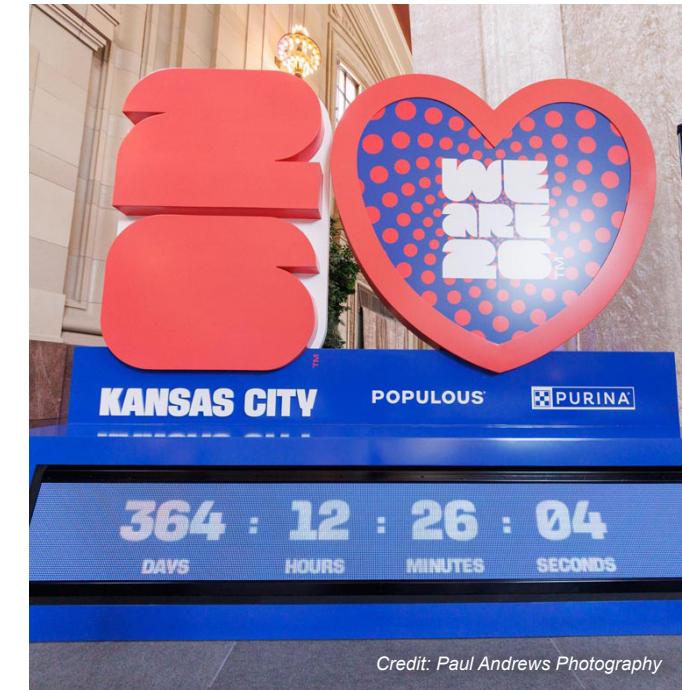
We picked 8 development projects that are shaping Kansas City's future in big ways, leaving lasting impacts on the region and redefining our community.

\$8.27 BILLION

in combined project investment throughout KC

Project Key

- 1 New Out-of-Market Capital
- 2 The Country Club Plaza & Streetcar
- 3 LANE4 Developments
- 4 Fiserv Fintech Hub
- 5 Lockton World HQ
- 6 Village West Momentum
- 7 FIFA World Cup™
- 8 Chiefs Stadium in Kansas



#1

\$529
MILLION
in total investment

Four High-Profile Retail Destinations Acquired

The metropolitan area saw a notable influx of new out-of-market capital, reflecting a broader trend: Kansas City is increasingly viewed as an attractive, stable, and undervalued market for institutional and private investors.

From publicly traded REITs to private developers, the metro is attracting first-time entrants traditionally focused on coastal or high-growth Sun Belt markets.

TANGER OUTLETS

Kansas City, Kansas

\$130M - 690,000 SF
93% OCCUPIED

Tanger, a national owner and operator of open-air outlet centers primarily concentrated in the southeast and east coast, completed its first-ever Kansas City acquisition with the purchase of Legends Outlets.

The transaction represents a strategic market expansion for Tanger and reinforces Kansas City's reputation for strong retail performance, tourism-driven demand, and long-term operating stability.



Credit: Kansas I-70 Assoc.



Credit: KBS

PARK PLACE

Leawood, Kansas

\$100M - 480,000 SF

DFW Land, a Dallas/Fort Worth-based development firm, acquired the Park Place mixed-use district in Leawood, marking its first investment in the Kansas City region.

This transaction highlights growing interest from Sun Belt-based capital seeking stable Midwestern markets that offer high-quality mixed-use environments, established demographics, and long-term downside protection.



Credit: Kansas City Business Journal

TOWN CENTER CROSSING
Credit: Federal Realty



TOWN CENTER PLAZA & CROSSING

Leawood, Kansas

\$289M - 550,000 SF

Federal Realty, widely regarded for its focus on high-barrier, affluent coastal markets such as San Francisco, San Diego, Miami, Boston, New York, and Washington, D.C., entered the Kansas City market for the first time with its acquisition of Town Center and Town Center Plaza.

Paired with a concurrent Midwest acquisition in Omaha, this move signals a strategic shift among institutional investors who previously concentrated solely on primary markets.

These buyers are increasingly recognizing the Midwest's compelling fundamentals, including strong household incomes, sustained retail demand, and favorable suburban growth dynamics.



Credit: Klover Architects



Market Implications

These transactions represent some of the most significant retail and mixed-use acquisitions in the Kansas City metro over the past year.

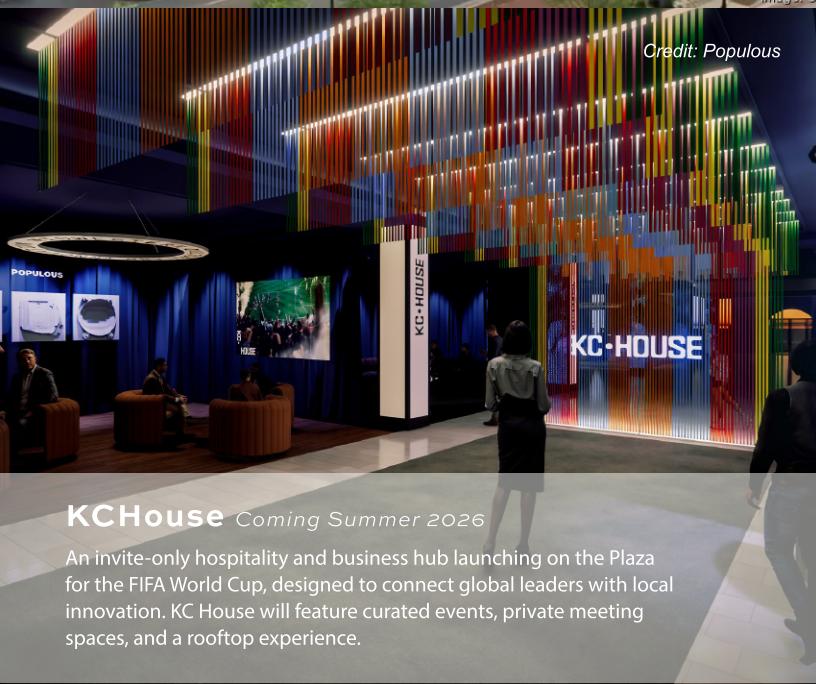
The influx of well-capitalized buyers often brings access to lower-cost capital, which can support higher asset valuations and increased competition for premier properties.

While this dynamic reinforces Kansas City's growing national profile and investment credibility, it can also present challenges for local and regional buyers competing for top-tier assets—further reshaping the competitive landscape of the metro's commercial real estate market.



Credit: Aritzia

#2



KCHouse Coming Summer 2026

An invite-only hospitality and business hub launching on the Plaza for the FIFA World Cup, designed to connect global leaders with local innovation. KC House will feature curated events, private meeting spaces, and a rooftop experience.

2025 Store Openings

Beloved! Boutique

Perch

Saint Nic's: A Santa Experience

The Current Shop

Prize Home + Garden

2026 Store Openings

J.H. & Sons

KCHouse

Vertice Italian

LoveShackFancy

Prize Home + Garden

The Country Club Plaza

2025 marked the legacy asset's transition into a forward-looking redevelopment project, driven by the Streetcar's arrival, long-term master planning, and a new phase of urban reinvestment.

The Vision

Since acquiring the Country Club Plaza in 2024, Gillon Property Group has been advancing a comprehensive Master Planned Development vision intended to reposition the district for long-term vitality. The proposed framework includes up to:

1.7 MILLION

Square feet of office and retail space

750

Residential units

278

Hotel keys

Ownership has committed more than \$100 million into near-term improvements, including enhanced security, storefront upgrades, and infrastructure investments.

City Planning & Rezoning Activity

The City's planning process has been an active and evolving component of the Plaza's redevelopment efforts. In December 2025, the Kansas City Plan Commission voted to advance updates to the Plaza's master plan, including revisions that would allow for increased building heights and density.

As part of the vote, commissioners approved a framework that included height adjustments and reductions on certain blocks, as a result of public feedback and design review. The approved recommendations now advance to the City Council for further consideration in 2026.

Incentives & Financing Strategy

As part of the broader redevelopment strategy, Plaza ownership has pursued public-sector participation through the Port Authority of Kansas City (Port KC). Requests have included long-term property tax abatement and sales-tax incentive structures, along with filings that referenced the potential use of up to \$1.4 billion in conduit bonds to support the scale and phasing of the proposed overhaul.

In late 2025, Port KC tabled consideration of the bond issuance, allowing additional time for stakeholder discussions and refinement. These negotiations remain ongoing and are expected to continue into 2026.

The extension of the Streetcar is about more than new tracks on Main Street—it's a generational investment in our community.

It's about connecting our neighborhoods, businesses, educational institutions, and cultural spaces in a way that moves Kansas City forward.

TOM GEREND

Executive Director, KC Streetcar Authority

Credit: Brandon Parigo and Derrick Benitz



October 24, 2025

Kansas Citians celebrated the Streetcar's first rides on the 3.5-mile extension, connecting UMKC and Brookside to Union Station. Combined with the existing line, this makes the streetcar route roughly 6 miles long, providing fare-free transit through major activity centers.

35,000

Passenger trips on the Midtown grand opening weekend; a typical weekend serves around 10,000 rides

19,761

Trips on the Saturday before Thanksgiving; the busiest day of 2025

16

New stops have been added along Main Street

350 MILLION

Public investment in the midtown extension

430

Apartment units under construction at the Riverfront, supported by accessibility from the streetcar

The Streetcar Makes its Highly Anticipated Midtown Arrival

Long defined as a drive-to destination, the Country Club Plaza is being reshaped by the Streetcar's Midtown extension into a more accessible, everyday place.

11,397

People rode the streetcar each day in November 2025, compared to 4,186 riders per day in November 2024

27%

Of riders came from the UMKC, Plaza, or Union Station stops in November 2025

The Berkley Riverfront Extension

Expected Debut: Spring 2026, testing underway

The Riverfront Extension is a 0.7-mile northern expansion of the Streetcar that extends the existing downtown route to Berkley Riverfront Park near CPKC Stadium, home of the NWSL, KC Current.

This marks the first time the Streetcar will directly serve the Riverfront, creating a seamless transit connection to one of the city's fastest-growing entertainment districts.

The project includes a signature terminus station, known as the CPKC Pavilion, located adjacent to major riverfront attractions and the stadium.



#3

LANE4

Transforming our OWN Communities

As LANE4 celebrates its 20-year anniversary in March 2026, we are honored to continue shaping the community we call home.



LANE4 is proud to invest long-term in the Rosedale community. We've shared a vision with the neighborhood and the University of Kansas Health System, and it's remarkable how the corridor has evolved over the past 20 years.

OWEN BUCKLEY
President + Founder, LANE4

“



Credit: Michael Robinson

The Hudson

A premier apartment community built adjacent to the world-renowned University of Kansas Health Systems campus

The Hudson delivers a significant community benefit by introducing Class-A multifamily housing in an area of Kansas City, Kansas that had not experienced new residential development in decades.

Positioned immediately adjacent to the University of Kansas Health System campus, the project directly supports the institution's planned growth, including the recent groundbreaking of the new Cancer Center, by expanding housing availability for medical professionals, researchers, faculty, students, and staff who demand proximity to clinical and academic facilities.

The completion of the Hudson continues the dramatic transformation of the Rosedale neighborhood that has tracked the health system's emergence as a premier health care provider. LANE4 is proud to have participated in over \$250 million of development in the corridor in the past 15 years. Through thoughtful architectural design and an enhanced streetscape presence, the project establishes a new standard for urban infill development on constrained sites.

Size: 228-units, 2.69 acres

Investment: \$79 million

Completion: June 2025

Developers:

LANE4 Property Group + Hunt Midwest

General Contractor: Cerris Builders

Architect: BRR Architects

Engineer: Olsson

Interior Design: Tran + Thomas



Credit: Neon Heart

Green Street BY THE NUMBERS

12,500

\$96,000

Visitors on grand opening weekend

Average visitor household income (Missouri avg. \$69,000)

47 min.

Average Green Street dwell time in 2025

80%

Increase in average dwell time since 2024

MD Portfolio Acquisition

The 420,273 SF portfolio includes: Metro North Square, Oak Barry Center, & West Park Shopping Center

In 2025, an investment group led by LANE4 acquired three shopping centers across the metro from a partnership affiliated with MD Management, a long-standing Kansas City real estate firm. Building on MD Management's legacy, LANE4 plans to continue operating and maintaining high-quality neighborhood shopping destinations that serve their surrounding communities.

With a proven track record in owning, improving, and leasing neighborhood-oriented retail, LANE4 brings local market knowledge, hands-on management, and leasing expertise to attract and retain strong retailers that meet the needs of each center's trade area.

Size: 420,273 SF | **Completion:** October 2025

LANE4 serves as the asset manager and leasing team in partnership with MD Management as the property manager.



Credit: Sherpa Media

Green Street

A landmark mixed-use destination redefining and rejuvenating the cultural and community landscape of Downtown Lee's Summit

The grand opening of Green Street in August 2025 marked the realization of a long-standing vision shared by the City and residents of Lee's Summit. First envisioned in proposals dating back to 2007 to relocate the Downtown Farmers Market, Green Street was thoughtfully designed as a purpose-built venue that supports far more than an indoor market alone.

Today, Green Street functions as a true community hub, one that brings together arts and culture, small businesses, civic and educational programming, festivals, and everyday moments of connection among friends and neighbors. Its flexible design allows the space to adapt to the evolving needs of the community while fostering activity year-round.

The City's continued investment in downtown Lee's Summit has paid dividends, strengthening its reputation as an exceptional place to live, work, and gather. Green Street builds upon that momentum, further distinguishing Lee's Summit as one of the Kansas City metro's most desirable and forward-thinking suburban communities.

Size: 2.69 acres

Investment: \$42 million

Completion: August 2025

Client: City of Lee's Summit

Master Developer: LANE4 Property Group

General Contractor: McCownGordon

Architect: TESSERE

Engineer: Olsson

#4

Fiserv Plans Massive Fintech Hub in Overland Park

In partnership with the state of Kansas, the Fortune 500 company is expected to open their 427,000 SF campus in phases starting in 2026. The hub will serve as a center for innovation, leveraging Overland Park's central location and strong tech talent pool.

\$102,000

Average salary, among the highest wage profiles in the region

2,000

Full-time jobs by 2030

427,000

Square feet across two buildings at Aspiria

\$175 MILLION

In private investment to renovate and modernize the campus

\$6.5 BILLION

In total economic impact projected over 10 years

15,800 +

Estimated jobs influenced, per the OP Chamber of Commerce



#5

Lockton Leaves the Plaza to build World HQ in Leawood

A longtime Plaza employer made the major announcement in December 2025 that they will construct a bespoke 34-acre campus in Leawood at Hallbrook North with plans to be fully occupied by 2030.

As the largest privately held insurance brokerage in the world, the project will serve as a **new anchor on the east end of the College Boulevard corridor, Kansas City's largest office submarket.**

The proposed development includes:

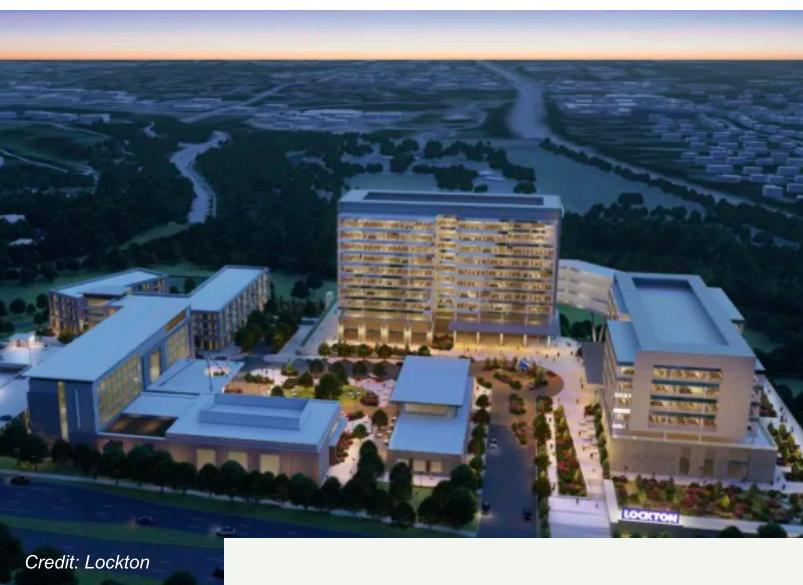
- Office | 857,000 SF (3 buildings proposed)
- Multifamily | 499,00 SF with 400-units
- Retail Space | 16,000 SF
- Event Center | 10,000 SF
- Daycare | 14,000 SF

A \$150 million tax incentive package

The City of Leawood has approved a public incentive package valued at over \$150 million to support the project, marking the **largest development in the city's history and the first tax increment financing district ever approved in Leawood.**

Approved Incentive Package Includes:

- Up to \$108.7 million in Tax Increment Financing
- Approximately \$10 million generated through a 1.5% Community Improvement District sales tax within the project area
- Up to \$18.8 million from a special Transient Guest Tax tied to hotel stays
- \$14.6 million in sales tax exemptions for eligible construction materials and equipment



12-story

HQ building planned

440,000 SF

HQ footprint

\$765 million

in investment

1,482,000 SF

across Hallbrook North;
spanning 11 proposed buildings

3,673

structured and surface
parking spaces



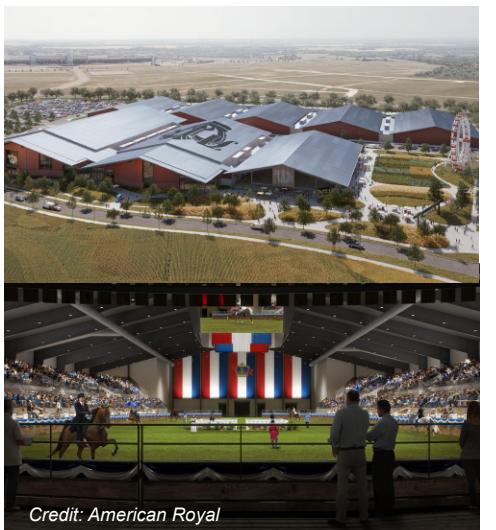
#6

Village West's New Era of Tourism-Driven Growth

Significant public and private investment is reshaping Village West into Kansas City's leading hub for youth sports, shopping, entertainment, and lodging, supporting multi-day stays and regional tournament-driven visitation.



Credit: Mattel



Credit: American Royal



2026 TOP NEW ATTRACTIONS IN THE US by USA Today



PAGE 16

Arguably the biggest economic development discussion throughout the metro in decades...

This is the kind of facility that for years has drawn Kansans to other places, typically on the coasts.

But now that we have our own space that is better than what they've got, and it's a magnet for new visitors and new spending into Kansas.

“

DAVID TOLAND

Lt. Governor of Kansas



HomeField Masterplan

Much of the Legends area momentum revolves around an ambitious redevelopment of the former Schlitterbahn site into a premier youth sports and entertainment destination.

The project is anchored by the Homefield Showcase Center, BigShots Golf, Atlas9, Margaritaville Hotel, and planned residential, hotel and retail components designed to attract regional tourism.

HOMEFIELD AREA
Sunflower Development Group, LLC



\$1.89 BILLION
PROPOSED + COMPLETED INVESTMENT

Throughout the Village West entertainment and retail corridor, including these aforementioned projects and the recent \$130 million acquisition of the Legends Outlets by REIT, Tanger in September 2025.

Margaritaville Hotel

Investment: \$150 million | Phase: Opened summer 2025 | Size: 229-rooms

This tourist-centric hotel is part of the larger \$848 million HomeField Masterplan featuring outdoor resort-style pool, an indoor pool, entertainment and activity offerings for the whole family, meeting and event space, and a retail location, as well as Margaritaville-inspired restaurants.



Credit: Margaritaville

K1 Speed

Investment: \$20 million | Phase: Summer 2026 opening | Size: 55,000 SF

A California-based go-karting concept is set to open its second Kansas City-based location this summer next to Atlas9 and the Kansas Speedway. The concept has over 100 locations, including an international presence with locations in China, Mexico, Italy and France.



Credit: K1 Speed

Franchise owner David Hill believes the neighboring Homefield KCK Showcase Center and Baseball Complex are a major plus for K1. Hill has high hopes traveling youth sports teams will use K1 as a spot to unwind between games.

The Hill's first Kansas City-area location opened in Lee's Summit in summer 2023.

FIFA World Cup 2026™, KC Takes the World Stage

As the smallest of the 16 host cities, Kansas City is set to make a powerful statement on the world's biggest sporting stage. In a once-in-a-generation opportunity, six World Cup matches will bring global audiences, international visitors, and lasting economic momentum to the region.

\$650 Million

Estimated regional economic impact from tourism, hospitality, retail, and transportation

650,000+

Projected unique visitors to the Kansas City metro during the World Cup match window

500 Million

Global ticket applicants for the 2026 World Cup, reflecting massive international demand

Proposed BASE CAMPS

Argentina Netherlands England Algeria

Compass Minerals National Performance Center (Kansas City, KS; home of Sporting KC)

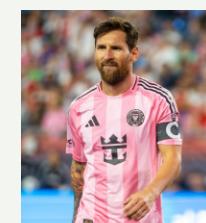
KC Current Facilities (Riverside, MO; home of KC Current)

Swope Soccer Village (Kansas City, MO)

Rock Chalk Park (Lawrence, KS)

3 Weeks. 4 Continents. 7 Teams.

JUNE 16 Group Stage Argentina vs. Algeria



JUNE 20 Group Stage Ecuador vs. Curaçao

JUNE 25 Group Stage Tunisia vs. Netherlands

JUNE 27 Group Stage Algeria vs. Austria

JULY 3 Round of 32

JULY 11 Quarterfinal

Lionel Messi Returns to KC

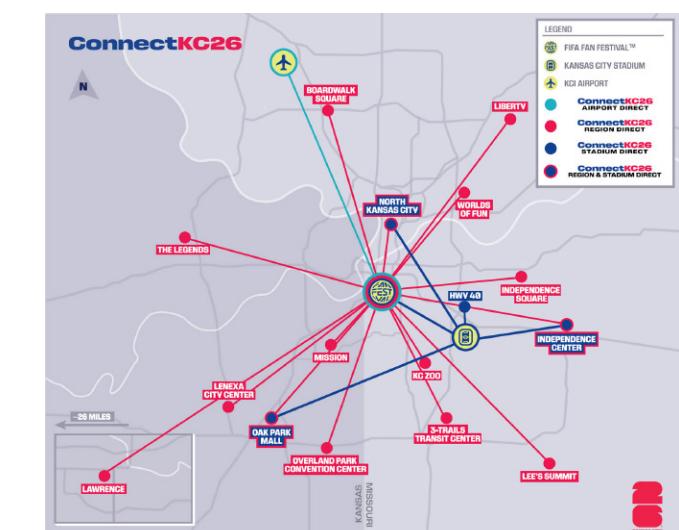
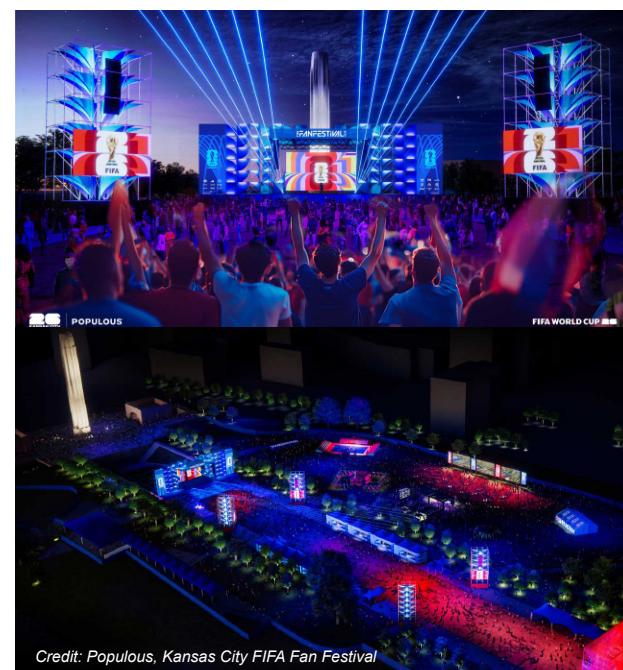
One of the marquee moments in Kansas City will be the opening Group Stage match between Algeria and 2022 World Cup champions, Argentina, led by Lionel Messi, the most decorated soccer player in history.

Argentina will open its title defense at Arrowhead, returning Messi to Kansas City following his 2024 appearance with Inter Miami vs. Sporting KC, and positioning the city as the site of one of the tournament's most high-profile matches.



KC Heart Gateway

A grand, 65-foot-tall heart-shaped entrance to the National WWI Museum and Memorial's south lawn.



ConnectKC26

A strategic transportation plan offers three services that aim to simplify travel and maximize the fan experience:

- **Region Direct** will provide direct service to/from 15 sites and the FIFA Fan Festival.
- **Stadium Direct** will run only on match days. Ticketholders can board from four locations and Fan Fest on the direct route to Arrowhead.
- **Airport Direct** provides a world-class first impression, running every 15 minutes between Kansas City International Airport and downtown.

#8



CONCEPTUAL RENDERING

Credit: MANICA

Chiefs Plan to Cross State Line, Reigniting the Age Old Border War

65,000

Projected seats in the domed arena, 10,000 less than Arrowhead Stadium

18-Month

Extensive design process is expected

20,000

New jobs expected to be created from the project

\$300 Million

Planned training facility in Olathe, Kansas

JAN. 2031

Arrowhead Stadium lease expiration with Jackson Co.

\$4 Billion

Estimated economic impact, per the State of Kansas

Kansas has formally positioned itself as a serious contender to host a new stadium for the Kansas City Chiefs, signaling one of the most consequential professional sports and economic development discussions in the metro in decades.

The proposal centers on a new domed NFL stadium in Wyandotte County (*Village West area*), with a headquarters and training facility in Johnson County. If advanced, the project would significantly reshape regional tourism, infrastructure investment, and long-term tax revenue flows across the state line.

\$3 BILLION
PROPOSED STADIUM COST

The proposed investment is among the most expensive professional sports facilities developed in the U.S.

The Site

Current indications place the proposed stadium within Wyandotte County, likely near the Village West and Kansas Speedway area, near the I-70 and I-435 interchange.

This location offers an established regional tourism and entertainment corridor, a key differentiator compared to the current stadium site in Kansas City, Missouri.



WHAT YOU SHOULD KNOW:

Public Incentives & Financing Structure

Kansas' proposal relies heavily on the use of Sales Tax and Revenue (STAR) bonds, a financing mechanism that allows future sales tax revenues generated within a designated project district to be pledged toward debt repayment. Under this structure, eligible sales taxes would be captured for a multi-decade period to service project bonds.

To supplement STAR bond financing, the State of Kansas established the Attracting Professional Sports to Kansas Fund, which is capitalized through sports wagering and iLottery revenues. This fund was created specifically to enhance Kansas' competitiveness in retaining or attracting major league franchises without relying on broad-based tax increases.

While the incentive structure minimizes immediate fiscal impact for the general taxpayer, it represents a long-term commitment of future tax revenues. The ultimate public exposure will be highly dependent on the size of the STAR bond district and its boundaries.



Credit: Kansas City Chiefs

This will give Chiefs kingdom a state-of-the-art facility for multiple generations, a building that can last for at least 50 or 60 years.

We believe it's the best thing for the region.

It will give KC the opportunity to bid on events that we can't host right now... like the Super Bowl, the College Football Playoff and the NCAA Final Fours.

CLARK HUNT
Chiefs Owner



... So, what does this mean for the Royals?

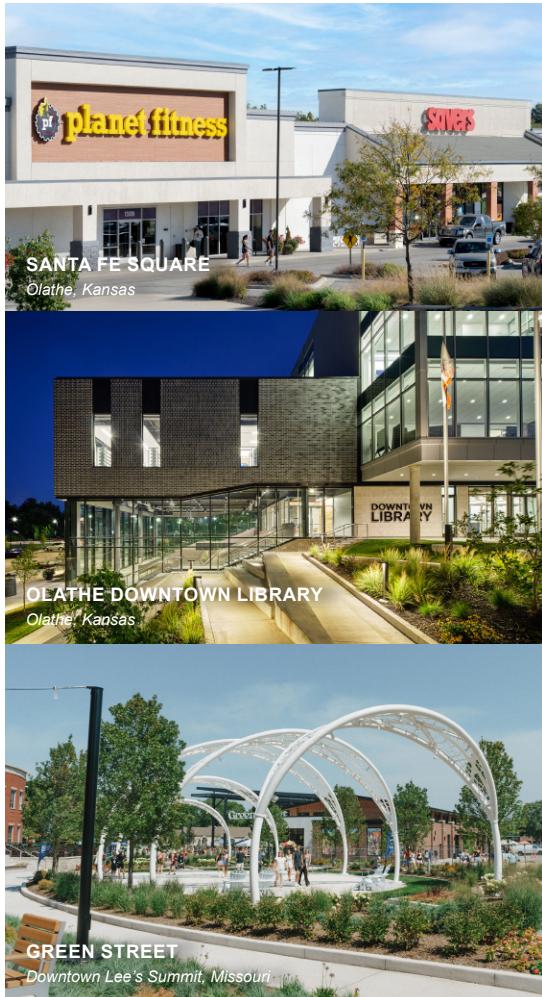
The Kansas City Royals face a parallel decision timeline, with their long-term stadium needs similarly tied to a 2031 lease expiration. While Kansas initially structured its incentive framework to attract one or both franchises, recent signals suggest Kansas' primary focus has shifted toward securing the Chiefs.

The Royals continue to evaluate multiple options, including urban and suburban sites. Recent capital improvements at Kauffman Stadium do not resolve the long-term question of permanent location.

The outcomes for the Chiefs and Royals remain interconnected, with decisions by one franchise likely to influence the other.

2026

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.