



Corporate & Public Finance, LLC

Highway 7 Corridor Plan

Client:

City of Liberty, Missouri
2003-2007

Project Highlights:

- Provided the City with technical assistance and advice regarding development alternatives, land acquisition strategies, public financing approaches and recommended development strategies
- Developed TIF Plan



The Blue Springs Highway 7 Corridor Plan

The City of Blue Springs, Missouri, located 18 miles East of Downtown Kansas City, has approximately 52,000 residents and more than 1,200 small, medium and large firms offering a diverse array of services. Blue Springs is one of the fastest growing communities in the Kansas City Metropolitan area, but the Highway 7 corridor was showing signs of aging.

The Blue Springs Highway 7 corridor plan was created for the redevelopment of 165 acres in two Primary development areas, the North corridor located at Highways I-70 and 7 and the South corridor located at Highways 40 and 7. The north and the south areas were previously thriving commercial districts; however, their economic viability has been deteriorating as the buildings have aged. With two vacant big boxes in the South district, the City of Blue Springs is motivated to proactively pursue redevelopment opportunities.

The City of Blue Springs relied on its consultant, IRR Corporate & Public Finance (IRR C&P), to provide technical assistance and advice regarding development alternatives, land acquisition strategies, public financing approaches and recommended development strategies. The City expressed concern regarding blight, leakage of sales taxes to other areas and supply and demand for additional retail development in the City. IRR C&P helped address these concerns by providing market driven strategies to accomplish the redevelopment of the Highway 7 Corridor as a gateway to the Blue Springs Community and as an economic asset to the City's economy.

The North and South corridors include the possibility for development of nine Tax Increment Financing (TIF) project areas. Redevelopment of these areas includes the construction of mixed used retail, commercial and office building facilities. The Site Plan displayed below shows the redevelopment areas in the south corridor.





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Client Reference:

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