



City Council Work Session

February 23, 2026

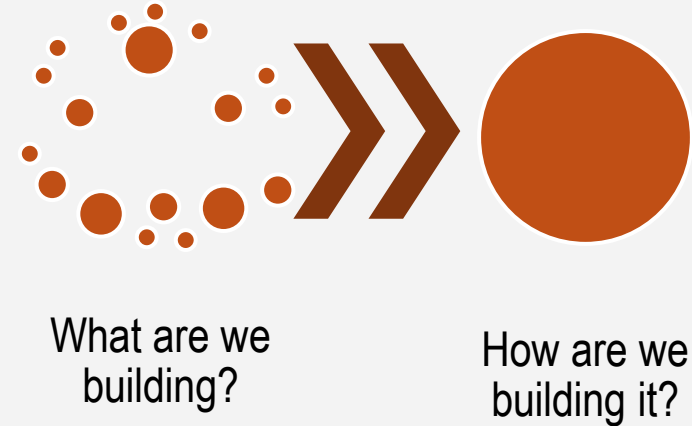


Conference Center Update – Agenda

- Garage Demolition
- Design Development Drawing Package
- Market Study Update
- Preliminary Project Cost
- Preliminary Plan of Finance
 - Financing Approach for Hotel-Incentive Revenue Bonds
- Bond Summary
- Next Steps
 - Design Build Agreement Amendment #2
 - Contribution Tax Credits

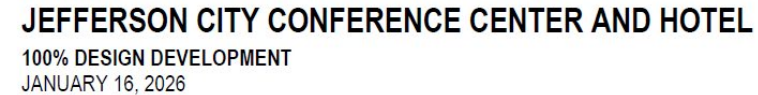
Design Development (DD) Drawing Package

- Refines Schematic Design Concept
 - Finalizes building size & configuration
 - Confirms structural system
 - Advances architectural details
 - Wall types, exterior systems, roof systems, etc
- Coordinates All Disciplines
 - Architecture, Structural, Civil, Electrical, Plumbing, Mechanical, IT
 - Eliminate conflicts between systems
- Establishes Technical Performance Standards
 - Building envelope, HVAC, Electrical, Life Safety, Etc.



Design Development (DD) Drawing Package

- Completed January 16, 2026
- 587 plan sheets
- 2,600 page project manual

[illegible]

- **Jefferson City Conference Center Hotel**
Jefferson City, MO

– **Project Manual**
100% Design Development
DLR Group Project No. 13-24114-02

— January 16, 2026

Volume 1 – Divisions 00-14

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— **Jefferson City Conference Center Hotel**
Jefferson City, MO

— **Project Manual**
100% Design Development
DLR Group Project No. 13-24114-02

— January 16, 2026

Volume 2 – Divisions 21-32 and Appendix

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Market Study Update

Hotel Market Study guides development sizing, demand, and forecasted projections

- Number of Rooms: 203
- Annual Available Rooms: 74,095
- Occupancy Rate: 64% - 70%
- Average Rate: \$178.31 - ↑
- Full-service | Up-scale | Headquarter Hotel

These findings assist in projecting revenues and expenses

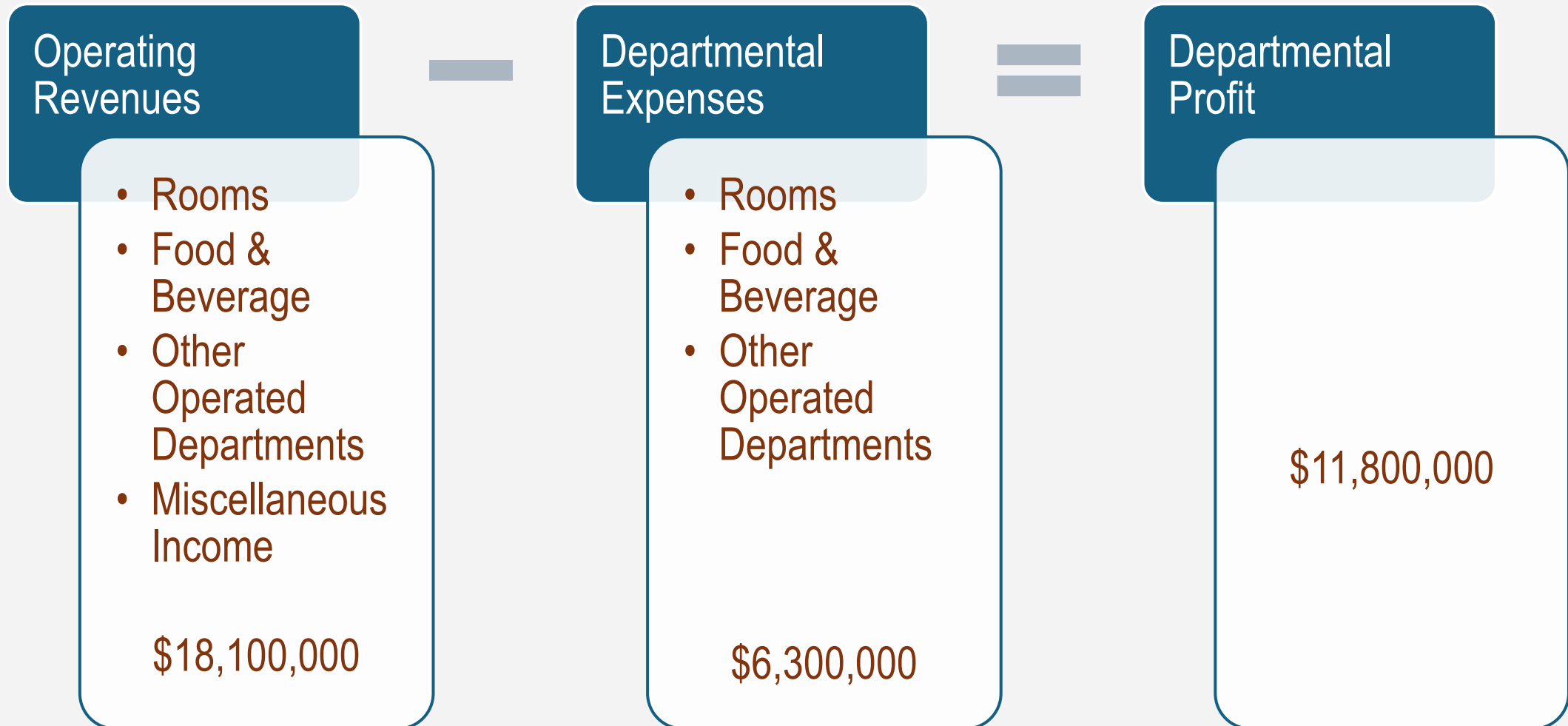
Preliminary Project Cost

Schematic Design Cost Estimate	
Garfield Public/Private Developer Fee Total	\$ 7,552,090
McCownGordon Pre-Construction	\$ 177,333
Construction	\$ 96,685,930
Estimated Escalation to 4/30/26	\$ 1,261,063
Owner Furniture Fixtures Supplies Equipment	\$ 13,127,358
Due Diligence	\$ 115,355
Design Consultants - McCownGordon	\$ 5,024,591
Third Party Consultants	\$ 307,835
Brand Costs	\$ 2,259,284
Owner Project Contingency Total	\$ 2,151,667
Project Cost Total	\$ 128,662,508

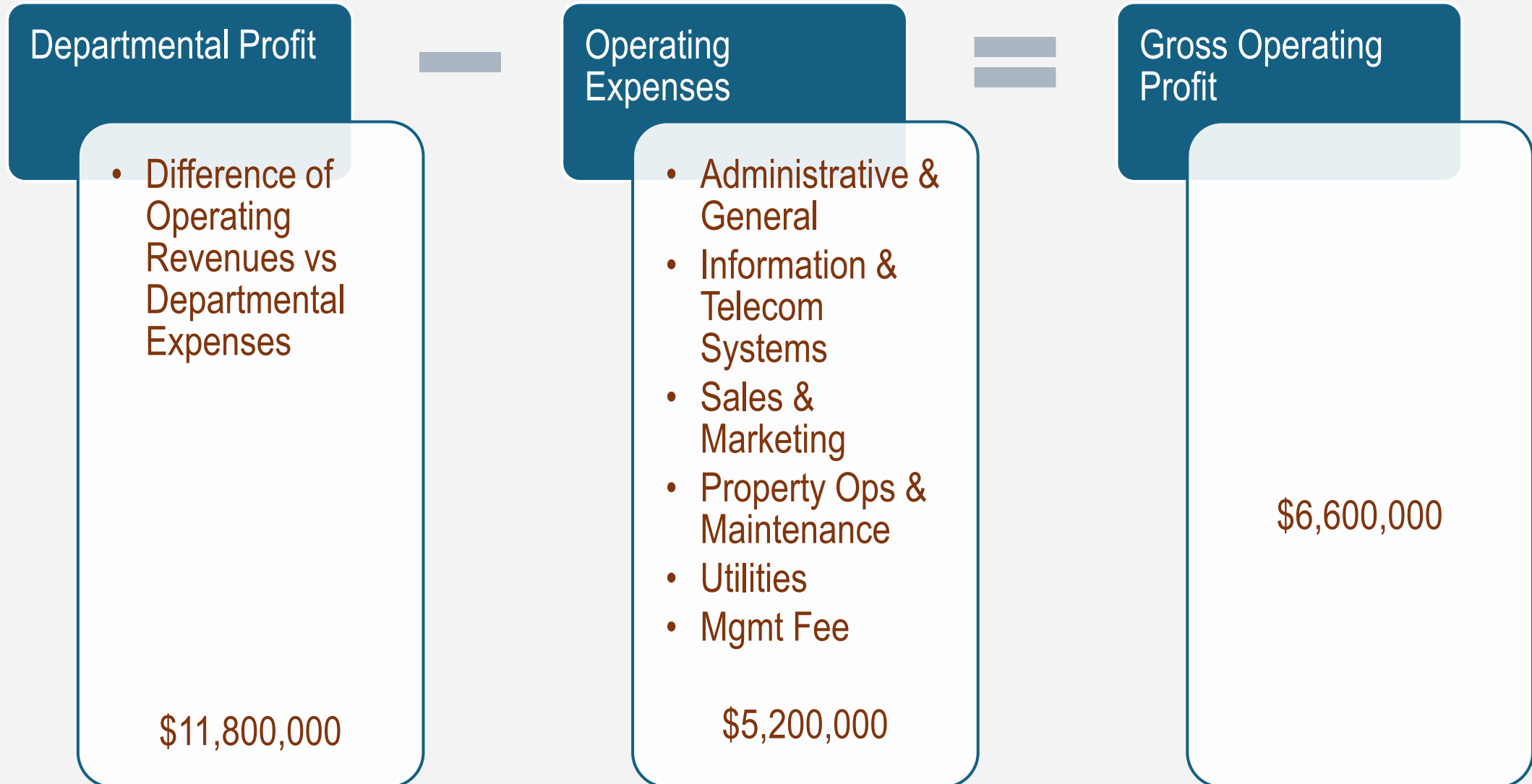
Preliminary Plan of Finance

Sources of Funds	Jul-25	Feb-26
Hotel & Incentive Revenue Bonds	\$ 34,140,738	\$ 37,613,217
Lodging Tax Revenue Bonds	\$ 22,374,363	\$ 25,701,934
Parking Revenue Bonds	\$ 28,591,539	\$ 30,260,426
Non-ARPA Grant (Local)	\$ 1,000,000	\$ 1,000,000
Parking Fund Contribution	\$ 3,000,000	\$ 3,000,000
State Appropriation	\$ 2,000,000	\$ 2,000,000
Lodging Tax Contribution	\$ 11,200,000	\$ 11,200,000
MDFB Tax Credits	\$ 3,600,000	\$ 8,000,000
Project Fund Interest Earnings	\$ 2,647,666	\$ 2,956,889
Total Sources of Funds	\$ 108,554,306	\$ 121,732,466

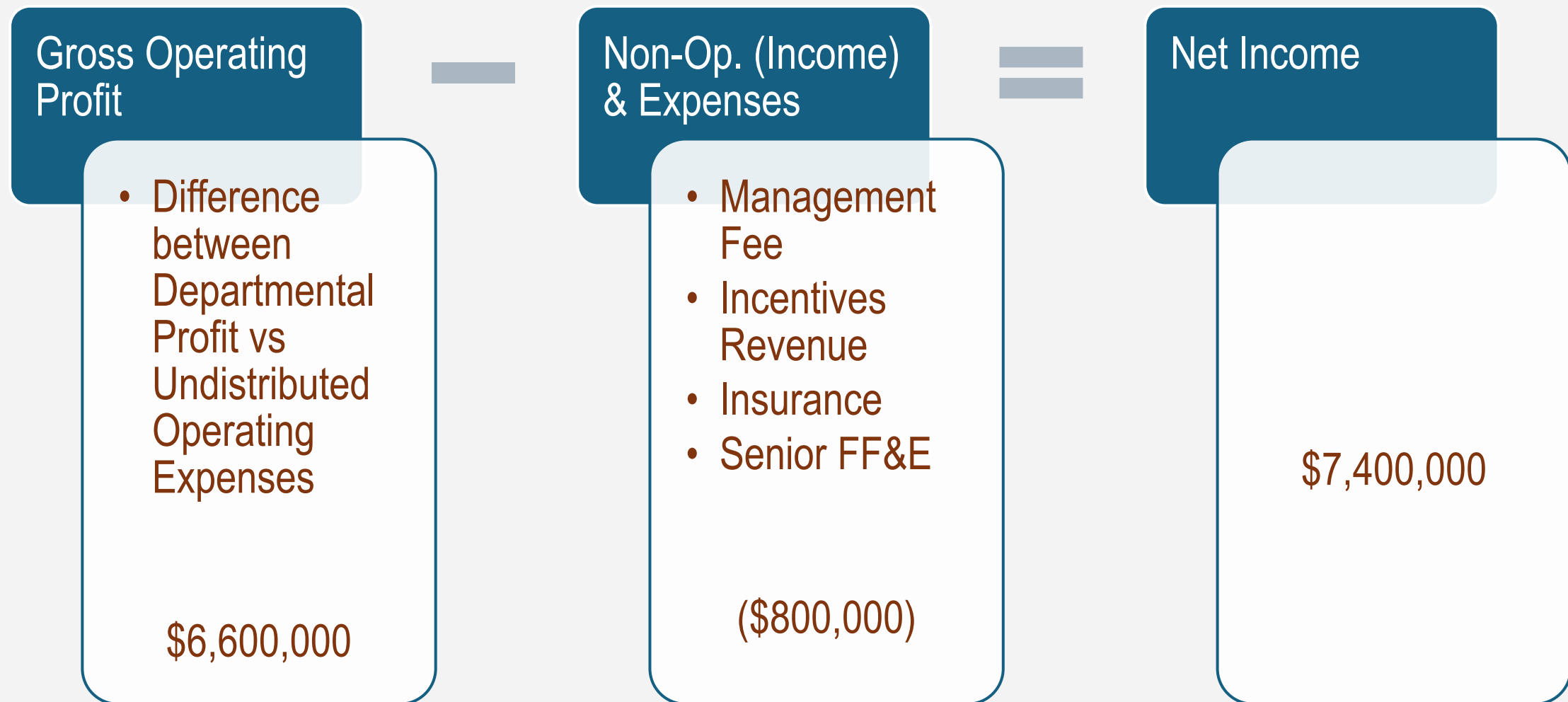
Financing Approach for Hotel-Incentive Bonds



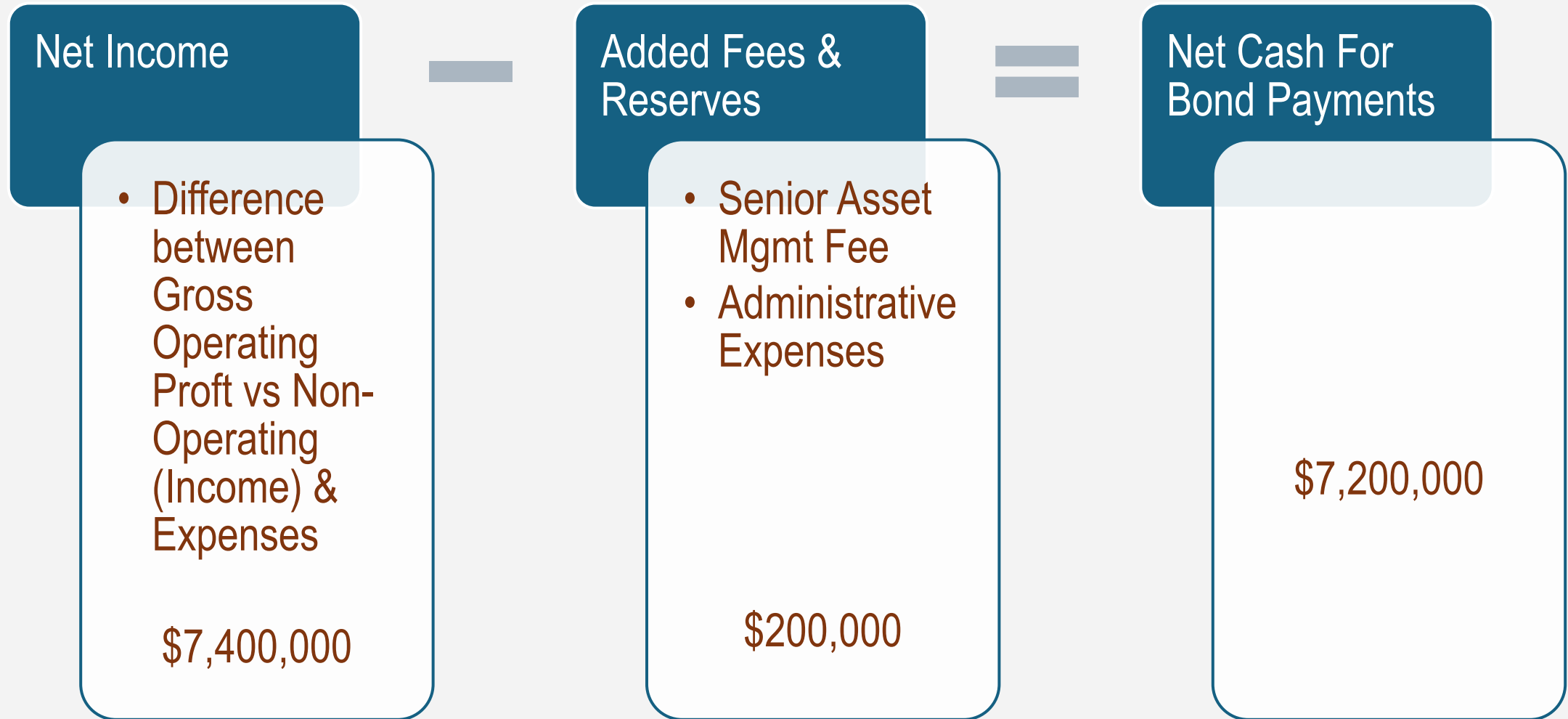
Financing Approach for Hotel-Incentive Bonds



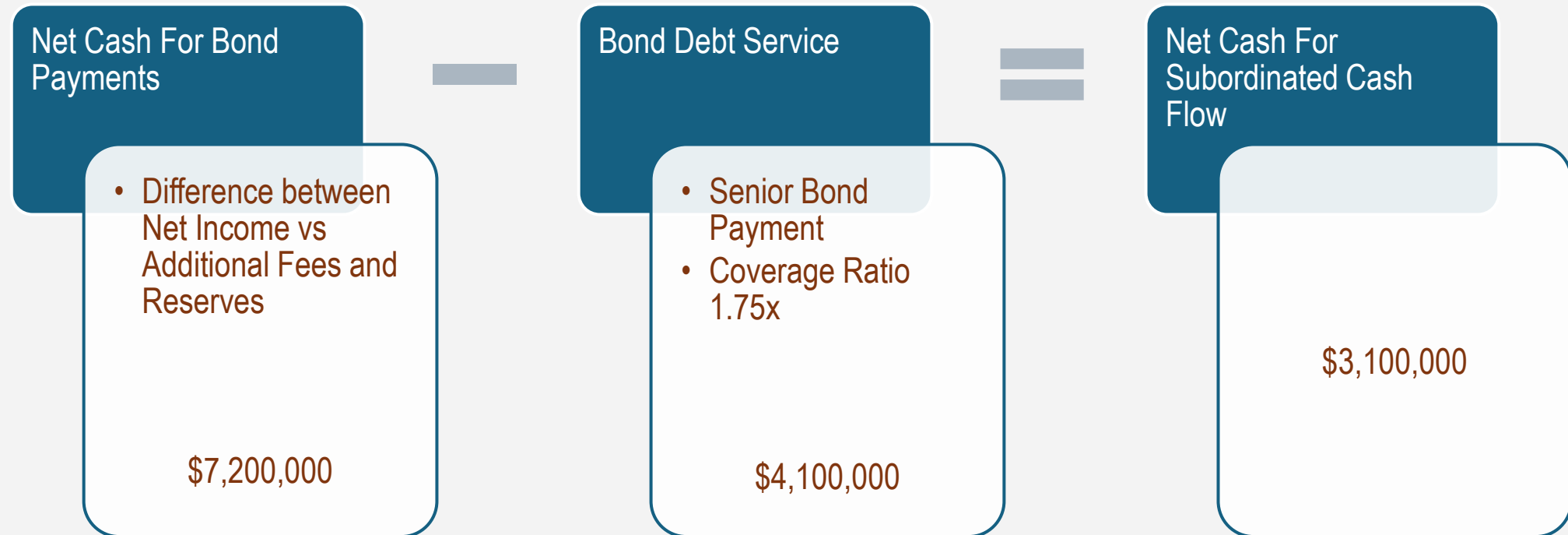
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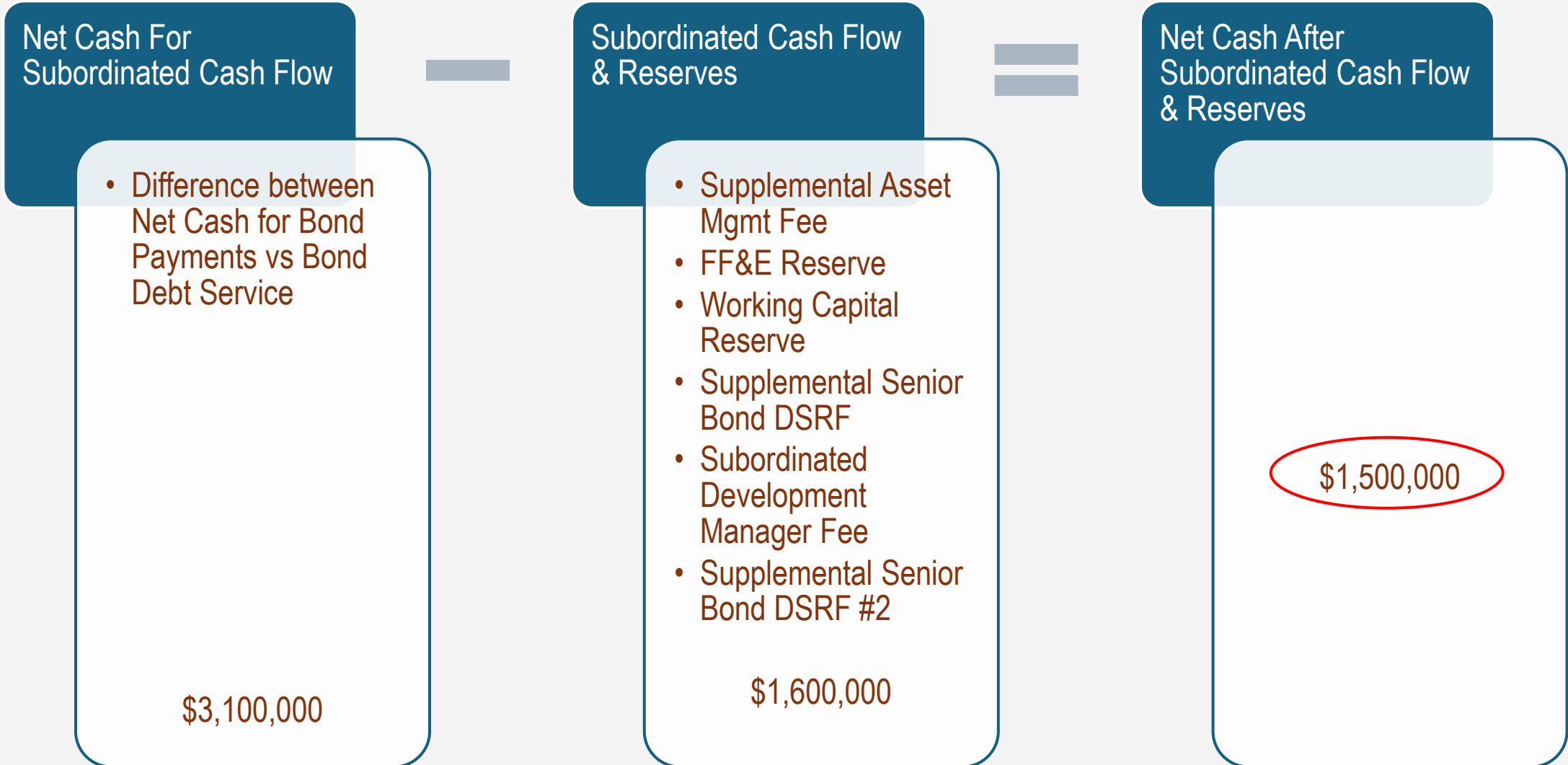
Financing Approach for Hotel-Incentive Bonds



Financing Approach for Hotel-Incentive Bonds



Financing Approach for Hotel-Incentive Bonds



Preliminary Plan of Finance – Bond Summary

Bond Summary				
Sources	Hotel-Incentive	Lodging Tax	Parking	Total
Par Amount of Bonds	\$ 54,580,000	\$ 26,650,000	\$ 32,155,000	\$ 113,385,000
Original Issue Premium/(Discount)	\$ -	\$ 608,101	\$ 705,970	\$ 1,314,071
Total Sources of Funds	\$ 54,580,000	\$ 27,258,101	\$ 32,860,970	\$ 114,699,071
Uses				
Net Proceeds/Deposit to Project Fund	\$ 37,613,217	\$ 25,701,934	\$ 30,260,426	\$ 93,575,577
Deposit to Operating Account/Working Capital Reserve	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000
Deposit to Capitalized Interest Fund	\$ 8,914,733	\$ 756,667	\$ 1,635,894	\$ 11,307,294
Deposit to Debt Service Reserve Fund	\$ 5,414,650	\$ -	\$ -	\$ 5,414,650
Estimated Cost of Issuance	\$ 1,637,400	\$ 799,500	\$ 964,650	\$ 3,401,550
Total Uses of Funds	\$ 54,580,000	\$ 27,258,101	\$ 32,860,970	\$ 114,699,071
Coverage Ratios	1.75x	1.00x	1.00x	
Yield	7.00%	4.70%	4.70%	

Next Steps: Design Build Agreement – Amendment #2

- Construction of Model Room & Improvements to leased space
- Cost included in Project Budget

Scope of Work		Cost
Model Room (Typical Conditions)		\$ 339,719
Tenant Improvements		\$ 21,305
Floor Leveling	\$ 5,484	
HVAC	\$ 10,337	
Electrical	\$ 5,484	
Rental Space & Permits		\$ 29,483
Building Rental (Model Room & Office)	\$ 25,440	
Property Insurance for Rental	\$ 2,120	
Bulding Permit & Plan Review	\$ 1,923	
Total		\$ 390,507

Next Steps: Contribution Tax Credits



Date _____
Name _____
Title _____
Organization _____

Dear Name _____



MAKING A CONTRIBUTION

Step 1: Identifying Meaningful Ways to Participate

Because of the nature of this project, we are seeking partners whose contributions help make the Capital City Conference Center distinctly Missouri. Contributors are encouraged to consider creative and authentic ways their company, products, or services can be represented within the facility. This may include an in-kind contribution, a financial contribution paired with customized recognition, or a combination of both.

Step 2: Determining a Contribution Level



WAYS TO CONTRIBUTE AND RECOGNITION OPPORTUNITIES

Direct Financial Contributions

Financial contributions are the most direct way to support project development and are eligible for the MDFB Contribution Tax Credit Program.

- Contributions may be made by corporations, businesses, or individuals
- Gifts are typically made in six- or seven-figure ranges
- Each contribution is paired with a customized recognition plan

In-Kind Contributions

In-kind contributions are encouraged and align directly with the Missouri-Made vision of the project.

Examples include:

- Building materials or finishes
- Furniture, fixtures, and equipment
- Technology systems
- Art, food, beverage, or specialty products

Recognition Opportunities

Recognition opportunities are designed to be flexible and customized, allowing each partner to highlight their unique Missouri story while aligning with the character and long-term use of the facility. Some possible recognition opportunities include:

- Naming opportunities for major conference rooms, ballrooms, or meeting rooms
- Recognition associated with a signature display wall highlighting the state's people, products, and industries
- Named galleries, lounges, or public gathering spaces within the facility
- Featured product or material integration (furnishings, finishes, technology, or specialty products) with accompanying recognition
- Branded or named exhibit areas showcasing Missouri-based industries
- Recognition within digital displays, interactive exhibits, or wayfinding elements
- Inclusion in donor recognition signage or commemorative installations

All recognition opportunities will be developed in coordination with each contributor to ensure appropriate visibility, alignment with the project's vision, and long-term value for both the partner and the Capital City Conference Center.

with you to determine an appropriate contribution.

Architects, designers, and consultants, payment details, and access to available tax credits.

Each contributor. Timing of contributions and recognition.

Regional Partnership

Jefferson City Regional Economic Partnership

jcrep@jefferson.org

PARTNER OPPORTUNITIES

Jefferson City has secured access to the Missouri Development Finance Board (MDFB) Contribution Tax Credit Program, helping private partners with a passion for Missouri receive tax credits for investing in the project's success:

- \$4 million in MDFB tax credits available
- Each dollar contributed receives a 50% state tax credit
- Goal: Raise \$8 million through statewide business and association participation

RECOGNITION LEVELS

Recognition is available for contributions beginning at \$50,000 and extending to \$1 million or more. **Every contribution will be recognized through a customized partnership plan**—developed directly with each contributor—to determine the best way to highlight your Missouri story within the facility. Whether through named spaces, product showcases, or featured displays, **your participation will become part of the fabric of the Capital City Conference Center and its enduring celebration of Missouri-made excellence.**

BENEFITS OF PARTICIPATION

- Recognition inside Missouri's newest Capitol-adjacent landmark
- Brand alignment with statewide leadership, industry, and tourism
- Direct financial benefit via the 50% MDFB state tax credit
- Visibility to Missouri leaders and legislators for decades to come
- Naming rights and recognition for ballrooms, galleries, suites, and public spaces

WAYS TO CONTRIBUTE

- Financial contribution (eligible for 50% tax credit)
- In-kind product sponsorships (materials, furnishings, food, art, technology, etc.)

KBS Group, LLP | Shad Burner, Principal | 573-576-2755 | shad@kbsgroup.com

Jefferson City Regional Economic Partnership | Luke Holtschneider, President/CEO | 573-680-5714 | lukeholschneider@jcrep.org

THE CAPITAL CITY
CONFERENCE CENTER

JC