



Posted on Thu, Oct. 08, 2009

Prairiefire development in Overland Park gets tax incentives

By KEVIN COLLISON
The Kansas City Star

Prairiefire, a mixed-use development proposed for 135th Street in Overland Park, has been approved for \$66 million in state tax incentives through the STAR bond program.

The 60-acre project would be anchored by a 30,000-square-foot museum space for exhibits produced by the New York-based American Museum of Natural History. Other aspects of the \$575 million plan being pursued by Merrill Cos. of Overland Park include retail, restaurants, offices, a hotel and loft apartments.

In approving the STAR bond application, Kansas Secretary of Commerce David D. Kerr said his office accepted a projection that the museum attraction would draw 1.9 million new visitors to Overland Park.

STAR bonds allow 100 percent of the new state and local tax revenues to be used to pay for eligible costs, including the museum shell, roads, parking and infrastructure.

"The analysis submitted by the city reflects that the Prairiefire Project is a unique travel destination that will attract visitors from throughout the country," Kerr wrote in his acceptance letter.

Developer Fred Merrill said the project proposed for 60 acres between Nall and Lamar avenues should help lure retail tenants at a time when many shopping center plans have stalled. The first phase calls for 190,000 square feet of retail.

"The state and city support gives credibility to the project, and with the museum as an anchor, it provides greater credibility when we're talking to tenants from across the country who are not familiar with Overland Park," Merrill said.

Merrill said the project has lined up preliminary support for half the retail space, and is expected to announce two major anchor tenants by the end of the year.

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