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Monday, June 15, 2026 • Kansas City, Missouri

AT JACKSON COUNTY EXECUTIVE FORUM, OSBORNE TELLS VOTERS: “GO THROUGH THE OTHER CANDIDATES' ETHICS FILINGS.”

Saturday at Unity Temple on the Plaza, the CFA charterholder running for Jackson County Executive on a 'forensic audit of the books' platform turned the panel's Nebius data center question into a transparency challenge — and pointed voters toward the public record on his opponents' campaign donations.

KANSAS CITY, Mo. — At Saturday's Jackson County Executive candidate forum at Unity Temple on the Plaza, candidate **Holmes Osborne** delivered the panel's most pointed answer on the \$6.26 billion Nebius AI data center deal — and used it to call on voters to do their own oppo research on his opponents.

Asked by KCUR moderator Brian Ellison where the candidates stand on the deal, Osborne answered:

“I spoke out against the Nebius deal here in Independence before I got in this race, as a trustee for Metropolitan Community College. This tiny little Dutch company is set to actually own the city of Independence. Reading through this 400-page prospectus, I saw that the city is on the hook for this whole thing.”

— Holmes Osborne, Jackson County Executive Candidate Forum, June 13, 2026

Osborne then turned to the audience and told them not to take any candidate's word for it:

“Don't listen to the candidates up here on stage. Go through their ethics filings and see who is receiving money from the big builders and the unions. They're going to roll into town, have a little bit of union work, hire a bunch of outsiders, and blow \$6 billion. And there's a chance the city of Independence could be stuck with this building forever.”

— Holmes Osborne, Jackson County Executive Candidate Forum, June 13, 2026

Osborne is a Chartered Financial Analyst, the Principal of Osborne Global Investors in Lee's Summit, and an elected Trustee of the Metropolitan Community College Board (Subdistrict 4). In a written analysis published on May 14, 2026 in his capacity as MCC Trustee — distributed to the “Stop the AI Data Center in Independence” community, the largest organized group of Independence residents opposing the project (with a membership of approximately 100,000) — Osborne made the same substantive case in writing that he later made at Saturday's forum:

“The City of Independence will own the 2.1 million-square-foot building, and Nebius will install close to a gigawatt of power through Independence Power & Light. If the economy hits the skids, the City could be stuck with the building and IPL stuck with a power plant capable of powering 400,000 homes. The upkeep on both would be extraordinary. ... And if the boom

ends, Independence could be left holding the bag. ... It's worth asking hard questions today, before we find out how much taxpayers and ratepayers could be on the hook for tomorrow."

— Holmes Osborne, "Trillions in AI Investments: Huge Upside — But Huge Risk for Communities," written statement published May 14, 2026, "Stop the AI Data Center in Independence" community

Osborne has been publicly engaging with the Nebius deal since at least February 2026, when he shared a *Financial Times* report on the Independence community response to the project. [Sources: Holmes Osborne public Facebook, Feb. 20 and May 14, 2026.]

BACKGROUND — THE NEBIUS DEAL

- **Vote:** The Independence City Council approved Chapter 100 industrial revenue bonds for the Nebius project 5–2 on March 2, 2026. Mayor Rory Rowland and Councilmember Brice Stewart (the district that includes the site) voted no.
- **Public input:** A 5½-hour public hearing preceded the vote, with more than 45 residents speaking against the project. Residents subsequently petitioned for a ballot referendum. On March 25, 2026, Jackson County Circuit Judge Jennifer Phillips ruled that the ordinance was not subject to a referendum under the city charter.
- **Deal size:** A 90 percent tax abatement on up to \$150.6 billion in property and equipment over 20 years — approximately \$6.26 billion in foregone tax revenue. Nebius will pay approximately \$651.5 million in payments-in-lieu-of-taxes over the same period.
- **Scale:** 2.1 million square feet on approximately 400 acres in eastern Independence. Planned capacity of 800 megawatts — enough electricity to power roughly 400,000 Independence homes for a year, according to the city. Nebius has said total capacity including reserves could reach 1.2 gigawatts.
- **Political fallout:** In the April 7, 2026 Independence municipal election, two of the five councilmembers who voted yes were on the ballot. Both lost. The new mayor, Kevin King, had lost to former councilmember Bridget McCandless by 17 points in the February primary — and beat her by more than 20 points in April after signing the referendum petition.

VIDEO AND AUDIO EVIDENCE

Full clip (65 seconds): osborneforjackson.com/press.html#forum-june13

Transcript: Below; also available at osborneforjackson.com/press.html.

TRANSCRIPT — FORUM, JUNE 13, 2026

Recorded on iPhone by Chris Jeter, press contact for the Osborne campaign. Approximately 65 seconds. Lightly edited for clarity only where verbal fillers obscure meaning. [bracketed corrections] reflect the verified public-record figure where the candidate's stated figure differed by a small margin.

"I spoke out against the Nebius here in Independence before I got in this race, as a trustee of Subdistrict 4 for the Metropolitan Community College. This tiny little Dutch company named Nebius is set to actually own the city of Independence. The city of Independence will own a 2.1 [million] square foot building. Independence Power and Light will produce 800 megawatts of electricity — enough to power [approximately 400,000] homes. So, reading through this 400-page prospectus, I saw that the city is on the hook for this whole thing. Now, you're asking where I stand on this and where the candidates stand on it. Don't listen to the candidates up here on stage. Go

through their ethics filings and see who is receiving money from the big builders and the unions, because the unions think they're going to get a bunch of work off this stuff. They're not going to get a bunch of work off this stuff. They're going to roll into town, have a little bit of union work, and then hire a bunch of outsiders, and then blow \$6 billion. And there's a chance the city of Independence could be stuck with this great building forever."

ABOUT THE CAMPAIGN

Holmes Osborne is a Chartered Financial Analyst (CFA), Principal of Osborne Global Investors in Lee's Summit, Missouri, and an elected Trustee of the Metropolitan Community College Board (Subdistrict 4). He is running in the August 4, 2026 Democratic primary for Jackson County Executive on a platform of a top-to-bottom forensic audit of the county's books — including the Nebius deal, the 2023 property tax assessment process (which the Missouri State Tax Commission ordered partially rolled back), and the ongoing stadium TIF negotiations.

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