

ORDINANCE NO. 100165

Accepting the recommendations of the Tax Increment Financing Commission as to the Sixth Amendment to the Parvin Road Corridor Tax Increment Financing Plan; and approving the Sixth Amendment to the Parvin Road Corridor Tax Increment Financing Plan.

WHEREAS, the City Council of Kansas City, Missouri, by Ordinance No. 54556, passed on November 24, 1982, and thereafter amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on March 2, 2000, the City Council passed Ordinance No. 001638 which accepted the recommendations of the Commission as to the Parvin Road Corridor Tax Increment Financing Plan ("Redevelopment Plan") and designated the Redevelopment Area therein to be an economic development area; and

WHEREAS, on June 7, 2001, a First Amendment was approved pursuant to Second Committee Substitute for Ordinance No. 010360 which expanded the Redevelopment area to include additional parcels for the improvement and relocation of N. Arlington Avenue; and

WHEREAS, on April 26, 2007, a Third Amendment was approved pursuant to Ordinance No. 070412 which removed Project 3C from the TIF Plan;

WHEREAS, on April 16, 2009, a Fourth Amendment was approved pursuant to Committee Substitute for Ordinance No. 090261 which allowed for modifications to the budget of Redevelopment Project Costs related to project management and administrative costs; and

WHEREAS, on July 16, 2009, a Fifth Amendment was approved pursuant to Ordinance No. 090544 which amends the Redevelopments Costs to include an additional section of Parvin Road to be improved between Skiles Avenue and Kentucky Avenue; and

WHEREAS, a sixth amendment to the Parvin Road Corridor Tax Increment Financing Plan (the "Sixth Amendment") was proposed to the Commission; and

WHEREAS, the Sixth Amendment provides for revisions to the budget of Redevelopment Project Costs for Projects 3A and 3B-1; and

WHEREAS, said Commission has been duly constituted and its members appointed; and, after all proper notice was given, the Commission met in public hearing and after receiving the comments of all interested persons and taxing districts, closed said public hearing on February 10, 2010, adopted Resolution No. 2-11-10 ("Resolution") recommending that the City Council approve the Sixth Amendment; and

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WHEREAS, the Council has accepted and approved the proposed changes to the Sixth Amendment; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The recommendation of the Commission concerning the Sixth Amendment as set forth in the Resolution attached hereto as Exhibit A is hereby accepted and the Sixth Amendment, a copy of which is attached hereto as Exhibit B as amended in accordance with the notice and entitled Sixth Amendment to the Parvin Road Corridor Tax Increment Financing Plan, As Amended, is hereby approved and adopted as valid and the Redevelopment Project contained therein is hereby authorized.

Section 2. All terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

Section 3. The City Council hereby finds that:

- (a) Good cause has been shown for amendment of the Redevelopment Plan, and that the findings of the City Council in Ordinance No. 001638, 010360, 070412, 090261 and 090544 with respect to the Redevelopment Plan are not affected by the Sixth Amendment and apply equally to the Sixth Amendment, as amended;
- (b) The Redevelopment Area described in the Redevelopment Plan is an economic development area and the following factors are hereby found to exist within the Redevelopment Area, to-wit:
  - (i) Lack of major roadways within the Redevelopment Area; and
  - (ii) Rugged topography (steep slopes, valleys, cliffs, etc.) which will increase the cost of adequate public infrastructure.
- (c) The Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan, and such fact is acknowledged by the Redeveloper in an affidavit included in the Redevelopment Plan.
- (d) The Redevelopment Plan, as amended, confirms to the comprehensive plan for the development of the City as a whole;
- (e) The areas selected for Redevelopment Projects include only those parcels of real property and improvements therein which will be directly and substantially benefited by the Redevelopment Project improvements;
- (f) The estimated dates of completion of the respective Redevelopment Projects and retirement of obligations incurred to finance Redevelopment

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Project Costs, have been stated in the Redevelopment Plan, as amended, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area, as amended;

- (g) The Redevelopment Plan includes a plan for relocation assistance for businesses and residences;
- (h) A cost benefit analysis showing the impact of the Sixth Amendment, as amended, on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act;
- (i) The Sixth Amendment, as amended, does not include the initial development or redevelopment of any gambling establishment.
- (j) A study has been completed and the findings of such study satisfy the requirements provided under subdivision (1) of Section 99.810, RSMo.

Section 4. The Commission is authorized to issue obligations in one or more series of bonds secured by the Parvin Road Corridor Account of the Special Allocation Fund to finance Redevelopment Project Costs within the Redevelopment Area, as amended, and subject to any constitutional limitations, to acquire by purchase, donation, lease or eminent domain, own, convey, lease, mortgage, or dispose of, land or other property, real or personal, or rights or interests therein, and grant or acquire licenses, easements and options with respect thereto, all in the manner and at such price the Commission determines, to enter into such contracts and take all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan, as amended, pursuant to the power delegated to it in Ordinance No. 54556. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 and 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. Pursuant to the provisions of the Redevelopment Plan, as amended the City Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the Parvin Road Corridor Account of the Special Allocation Fund to the payment of Redevelopment Project Costs within the Redevelopment Area, as amended, and authorizes the Commission to pledge such funds on its behalf.

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Approved as to form and legality:

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Heather A. Brown  
Assistant City Attorney