

ORDINANCE NO. 120173

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

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), the City Council of Kansas City, Missouri by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, and Ordinance No. 100089, passed on January 28, 2010, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on December 14, 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 by the City Council by passage of 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 by the City Council by passage of Ordinance No. 070412 which removed Project 3C from the Redevelopment Plan; and

WHEREAS, on April 16, 2009, a Fourth Amendment was approved by the City Council by passage of 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 by the City Council by passage of Ordinance No. 090544 which amended the Redevelopments Costs to include an additional section of Parvin Road to be improved between Skiles Avenue and Kentucky Avenue; and

WHEREAS, on March 11, 2010, a Sixth Amendment was approved by the City Council by passage of Ordinance No. 100165 which provided for revisions to the budget of Redevelopment Project Costs for Projects 3A and 3B-1; and

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

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WHEREAS, the Seventh Amendment provides for revisions to the budget of Redevelopment Project Costs, but the net impact of the line-item changes do not result in an overall increase in Reimbursable Costs; 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 8, 2012, and adopted a resolution (“Resolution”) recommending that the City Council approve the Seventh Amendment; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendation of the Commission concerning the Seventh Amendment as set forth in the Resolution attached hereto as Exhibit A is hereby accepted and the Seventh Amendment, a copy of which is attached hereto as Exhibit B, is hereby approved and adopted as valid and the Redevelopment Projects contained therein are hereby authorized.

Section 2. That 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. That 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, Second Committee Substitute for Ordinance No. 010360, Ordinance No. 070412, Committee Substitute for Ordinance No. 090261, Ordinance No. 090544 and Ordinance No. 100165 with respect to the Redevelopment Plan are not affected by the Seventh Amendment and apply equally to the Seventh Amendment;
- (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

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Plan, and such fact is acknowledged by the Redeveloper in an affidavit included in the Redevelopment Plan.

- (d) The Redevelopment Plan, as amended, conforms 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 Project Costs have been stated in the Redevelopment Plan, as amended, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area, as amended;
- (g) A plan has been developed for relocation assistance for businesses and residences;
- (h) A cost benefit analysis showing the impact of the Seventh Amendment 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 Seventh Amendment 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 Section 99.810.1, RSMo.

Section 4. That 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 stake 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 through 99.865, RSMo., which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

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Section 5. That 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.

Approved as to form and legality:

Cecilia Abbott
Assistant City Attorney