

ORDINANCE NO. 080419

Accepting the recommendations of the Tax Increment Financing Commission as to the Seventh Amendment to the Shoal Creek Parkway Tax Increment Financing Plan; and approving the Seventh Amendment to the Shoal Creek Parkway Tax Increment Financing Plan.

WHEREAS, the Council 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 November 10, 1994, the Council passed Ordinance No. 941443, which accepted the recommendations of the Commission as to the Shoal Creek Parkway Tax Increment Financing Plan (the Redevelopment Plan), approved the Redevelopment Plan, found the Redevelopment Area to be an economic development area; designated the Redevelopment Area as a Redevelopment Area pursuant to the Act; approved an agreement with the Commission; and authorized the Commission to take all such action as may be needed to effectuate the Redevelopment Plan; and

WHEREAS, the First Amendment expanded the boundaries of the Redevelopment Area and provided for the use of tax increment financing revenues to assist in financing construction of certain portions of Shoal Creek Parkway and side walks, street lights and appurtenances and was approved by the Council in Ordinance No. 971310, passed October 2, 1997; and

WHEREAS, the Second Amendment provided for the addition of two projects for the development of additional commercial space in the expanded Redevelopment Area and was approved by the Council in Ordinance No. 021283 passed October 31, 2002; and

WHEREAS, the Third Amendment provided for payments in lieu of taxes to pay for certain costs related to the construction of the Flintlock Flyover and tax increment financing revenues to assist in financing the construction of Shoal Creek Parkway from I-435 to Pleasant Valley Road and was approved by the Council in Ordinance No. 040457 passed April 29, 2004; and

WHEREAS, the Fourth Amendment provided that 80% of the economic activity taxes generated and collected within the Redevelopment Area be utilized to reimburse certain redevelopment costs identified in the Fourth Amendment and provides for revisions to the project budget and was approved by the Council in Ordinance No. 041218 passed November 9, 2004; and

WHEREAS, the Fifth Amendment provided updated budget line items amounts as well as provided for the expansion of the Redevelopment Area boundaries to include

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the proposed alignment of the Maplewoods Parkway between Indiana and Brighton and was approved by the Council in Ordinance No. 060903 passed August 31, 2006; and

WHEREAS, the Sixth Amendment provided updated budget line amounts for N. Brighton as well as Searcy Creek Parkway and was approved by the Council in Committee Substitute for Ordinance No. 061320 passed December 14, 2006; and

WHEREAS, the Seventh Amendment to the Shoal Creek Parkway Tax Increment Financing Plan was presented to the Commission; and

WHEREAS, the Commission, having been duly constituted and its members appointed, after all proper notice was given, met in public hearing and, after receiving the comments of all interested persons and taxing districts, closed the public hearing on February 13, 2008, and adopted Resolution No. 2-19-08 ("Resolution") recommending approval of the Seventh Amendment; and

WHEREAS, the Seventh Amendment revises the estimated redevelopment costs, allows for acquisition of property for right-of-way and removes the TIFC Representative from the Advisory Committee and placing him/her as an ex-officio member; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

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

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

Section 3. The Council finds that:

- (a) Good cause has been shown for amendment of the Redevelopment Plan, and that the findings of the City Council in Ordinance Nos. 941443, 971310, 021283, 040457, 041218, 060903 and 061320 with respect to the Redevelopment Plan are not affected by the Seventh Amendment and apply equally to the Seventh Amendment;
- (b) The Redevelopment Area, as amended, is an economic development area, as a whole, and 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, as amended;

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- (c) The areas selected as Redevelopment Projects include only those parcels of real property and improvements which will be directly and substantially benefited by the Redevelopment Project improvements;
- (d) The Redevelopment Plan, as amended, and each Redevelopment Project, conform to the comprehensive plan for the development of the City as a whole;
- (e) The estimated dates of completion of the respective Redevelopment Projects and retirement of any 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 adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area, as amended;
- (f) A plan has been developed for relocation assistance for businesses and residences;
- (g) A cost-benefit analysis showing the impact of the Redevelopment Plan, as amended, on each taxing district which is at least partially in the boundaries of the Redevelopment Area, as amended, as been prepared in accordance with the Act; and
- (h) The Seventh Amendment does not include the initial development or redevelopment of any gambling establishment.

Section 4. That the acquisition of property located at 7525 N. Kenningston Avenue legally described as follows:

Section 17, Township 51, Range 32, beginning 780 feet east and 218.12 feet south of the northwest corner of Southwest Quarter, east 528.12 feet south, 187.93 feet west, 529.35 feet north, 193.87 feet to point of beginning.

Section 5. The Commission is hereby authorized to issue obligations in one or more series secured by the Shoal Creek 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

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Sections 99.800 to 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 6. Pursuant to the provisions of the Redevelopment Plan, as amended, the Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the Shoal Creek 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:

Heather A. Brown
Assistant City Attorney