

ORDINANCE NO. 190007

Authorizing the Director of the Neighborhoods and Housing Services Department to execute a Funding Agreement with Ivanhoe Neighborhood Council in the amount of \$933,840.00 for the purpose of incentivizing the construction of senior cottages generally located in the 3800 block of Garfield.

WHEREAS, Ivanhoe Neighborhood Council (“Developer”) has proposed to construct eight one-story cottages for rent to low-income seniors, to be located in the 3800 block of Garfield (the “Project Site”); and

WHEREAS, the Developer’s proposal contemplates a financing package that includes Central City Economic Development Sales Tax Funds; and

WHEREAS, the Developer requested a public contribution of \$933,840.00 and the Central City Economic Development Sales Tax Board has recommended that funding be approved in the same amount; and

WHEREAS, the project serves a predominantly public municipal purpose because, without limitation, completion of the project (i) enhances the tax base of the Project Site; (ii) retains and generates jobs; (iii) promotes economic development in the area of the City in which the Project Site is located, and promotes consideration of areas of the City that the City Council has determined to be blighted as a location for business operations; (iv) results in generation of tax revenues to the City from the conduct of business and other activities in the City that would not otherwise occur; (v) serves as a catalyst for additional investment in and further redevelopment and rehabilitation of the area of the City in which the Project Site is located; and (vi) furthers the City’s policy of encouraging economic stability and growth; and

WHEREAS, the City desires to encourage the Developer to carry out the project for the purpose of realizing these predominantly public purposes by entering into an agreement to contribute certain revenues in an amount needed to cause the project to be undertaken and attract the necessary private investment; and

WHEREAS, the contributions contemplated by the Funding Agreement are limited to those which have been determined to be needed for the purpose of ensuring that the project proceeds, and but for their contribution, the project would not proceed, to the detriment of the public interest; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Director of the Neighborhoods and Housing Services Department is hereby authorized to execute a Funding Agreement with Ivanhoe Neighborhood Council for the purposes contemplated herein in an amount not to exceed \$933,840.00, to be paid from funds previously appropriated to Account No. 19-2200-642047-B, the Central City Economic Development Sales Tax Fund.

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I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

Randall J. Landes
Director of Finance

Approved as to form and legality:

Brian T. Rabineau
Assistant City Attorney