

ORDINANCE NO. 951480

Approving and designating Eleventh Street Corridor Redevelopment Project S of the Eleventh Street Corridor Tax Increment Financing Plan, as amended, as a Redevelopment Project and adopting tax increment financing therein.

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 December 10, 1992, the City Council adopted Ordinance No. 921355, which approved the Eleventh Street Corridor Tax Increment Financing Plan ("Redevelopment Plan") and designated the Redevelopment Area as a conservation area; and

WHEREAS, on June 23, 1994, the City Council passed Ordinance No. 940721, which approved the First Amendment to the Eleventh Street Corridor Tax Increment Financing Plan ("First Amendment"); and

WHEREAS, the City Council passed Ordinance No. 951478, which approved the Second Amendment to the Eleventh Street Corridor Tax Increment Financing Plan (the "Second Amendment") and designated the area described therein as a Redevelopment Area; and

WHEREAS, the Redevelopment Plan and Ordinance No. 921355, Ordinance No. 940721 and Ordinance No. 951478 contemplate the implementation of the Redevelopment Plan, as amended, through twenty-seven (27) total Redevelopment Projects (including six (6) additional Redevelopment Projects authorized by the Second Amendment in Ordinance No. 951478) and the adoption of tax increment financing in the areas selected for such Redevelopment Project; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. All terms used in this ordinance shall be construed as defined in Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended.

Section 2. The area selected for Eleventh Street Corridor Redevelopment Project S legally described as follows:

Beginning at the intersection of the east right of way line of Bank Street and the south right of way line of 9th Street; thence east along the south right of way line of 9th Street to the west right of way line of Broadway Boulevard; thence south along the west right of way line of Broadway Boulevard to the south line of Lot 8, Block 2, Coates Addition; thence west along the south line of Lot 8, Block 2, Coates Addition to the east right of way line of Bank Street; thence north along the east right of way line of Bank Street to the point of beginning, all now included in and a part of Kansas City, Jackson County, Missouri.

is approved and designated as the Eleventh Street Corridor Redevelopment Project S ("Project S").


Section 3. Tax increment allocation financing is hereby adopted for taxable real property in the above described area selected for Project S. After the total equalized assessed valuation of the taxable real property in Project S exceeds the certified total initial equalized assessed valuation of the taxable real property in Project S, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

1. That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the area selected for the Project S shall be allocated to and, when collected, shall be paid by the Jackson County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;

2. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Project S over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof and delinquencies.

Section 4. In addition to the payments in lieu of taxes described in subsection 2 of Section 3 above, 50% of the total additional revenue from taxes which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Project S over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments and personal property taxes, other than payments in lieu of taxes, shall be allocated to, and paid by the collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Authenticated as Passed


KAY BARNES, Mayor

Approved as to form and legality:

 
Catherine T. Rocha, City Clerk Assistant City Attorney

DATE PASSED **NOV 26 2007** 2



GENERAL

951480

Ordinance Fact Sheet

Ordinance Number

Brief Title

Eleventh Street Corridor Tax

Increment Financing Plan -

Project S

Approval Deadline

Reason

Details

SPECIFIC ADDRESS

The Eleventh Street Corridor TIF Plan an area generally located between 6th Street on the north, Wyandotte Street on the east, 13th and Bee Line Streets on the south and Interstate 29 on the west, in Kansas City, Jackson County, Missouri. Project S is located on at the southwest corner of 9th and Broadway.

REASON FOR PROJECT

Project S is one of 29 projects proposed for redevelopment within the Eleventh Street Corridor Redevelopment Area. Approval of Project S provides for the deposition into the TIF Special Allocation Fund 100% of the PILOTS and 50% of the economic activity taxes generated by the project. The TIF revenue stream will be use to reimburse costs eligible project costs for public improvements, such as parking, streetscape improvements and historic preservation, as provided for under the Eleventh Street Corridor TIF Plan, as amended.

DISCUSSION (Including relationship to other Council actions)

Eleventh Street Corridor TIF Plan: The Eleventh Street Corridor TIF Plan provides a mechanism to conserve and revitalize a historic section of the central business district. The Plan provides for the use of TIF revenues from the rehabilitation of historic buildings such as the Poindexter, Centennial, Thayer Place and Fashionbilt Buildings to finance the costs of parking garages necessary to address parking needs and thereby retain business in the Central Business District. In addition to encouraging historic preservation and construction of parking, the Plan provides that approximately 30% of the incremental taxes will be available to small business/property owners to undertake façade, parking and streetscape improvements.

Results of the Plan To Date: As of April 30, 2002 total investment exceeded \$141.7 million. The result of the Plan has been the construction and rehabilitation of 6,255 parking spaces; 77,000 square feet of green/open space; 3,500 square feet of retail space; 1,750,431 in office space; 4,500 lineal feet of streetscape improvement; 1,000 lineal feet of both sanitary sewers and storm sewers. The redevelopment has created 48 487 new jobs

Position / Recommendations

and retained 14,110 jobs with total payrolls well in excess of \$1.8 billion. The TIF Commission has certified \$28,125,627 in reimbursable project costs of which \$9,144,968 has been reimbursed as of November 1, 2002.

Requested Action: Approval of the project ordinances prior to December 10, 2002 is required in order to comply with the state statute. The Eleventh Street Corridor TIF Plan was approved ten years ago on December 10, 1992 by Ordinance Number 921355. The State TIF statute requires that all projects be approved within 10 years of the approval date of the TIF Plan. This requirement went into affect on August 28, 1991. To date only fifteen of the twenty nine projects has been activated, so it is now the appropriate time to approve the remaining fourteen project ordinances

10 Year Approval Considerations: TIF revenues from the balance of the projects are intended to reimburse project costs for public improvements, such as parking, streetscape improvements and historic preservation, as provided for under the Eleventh Street Corridor TIF Plan, as amended. All the properties denoted as projects are owned or controlled by the redeveloper and its affiliates and therefore does not contain any future condemnation actions. Activation of these projects does not weaken the effectiveness of economic development activities within the redevelopment area, as a significant amount of the activity has already been undertaken. It is also important to note that the risk regarding reimbursement from TIF lies solely with the redeveloper and that the City does not bear any risk to the general fund.

Future Approvals: Approval of the balance of the projects does not exempt any future projects from following all applicable TIF policies or procedures. The Redeveloper will still be required to follow all the terms and conditions set forth in the TIF Plan and Redeveloper Agreement (e.g., design review, MBE/WBE policy) and come back to the TIF Commission and City for the necessary reviews prior to approval of certification of reimbursements of funds from the Special Allocation Fund.

Sponsor	Vicki L. Noteis, Director , City Planning and Development Dept.
Programs, Departments, or Groups Affected	City-Wide Council District 2 nd (Danaher, Cooper) Other Districts (school, etc.,) Kansas City, Missouri School District, Jackson County
Applicants / Proponents	Applicant Tax Increment Financing Commission City Department Other
Opponents	Groups or Individuals Basis of opposition
Staff Recommendation	Approval of Project S of the Eleventh Street Corridor Tax Increment Financing Plan
Board of Commission Recommendation	By Tax Increment Financing Commission TIF Resolution No. 11-10-02 Date: November 13, 2002
Council Committee Actions	

Fact Sheet Prepared by: Laura Whitener
 Director,
 Tax Increment Financing
 Commission

Date: November 14, 2002



Request for Ordinance/Resolution

City of Kansas City, Missouri

CASE NO. 424-S-2 - Second Amendment to the Eleventh
Street Corridor Tax Increment Financing Plan
Request for ☒ Ordinance ☐ Resolution Project S

(Special Instructions Below)

To be entered by the City Clerk

Legislative Control No.

Date

Docketing Date

OCTOBER 24, 1995

Committee Assignment

Planning, Zoning and Economic Development

Before using this form see Administrative Regulation 4-1, Procedures for Handling Ordinance Requests

Date 10/17/95	Request Made By Robert L. Collins, Director	Department City Planning & Development
Desired Docketing Date	If Emergency, Give Reason (See Sec. 15 of Charter)	
Emergency Measure Required? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Justification for Proposed Legislation

Approving and designating Project S of the Second Amendment to the Eleventh Street Corridor Tax Increment Financing Plan as a Redevelopment Project and adopting tax increment financing therefor.

(Legal Description to be provided to Law Department by TIFC Attorney)

PN/tr

Resolution Special Instructions:			Date:
Parchment Resolutions Required? Yes <input type="checkbox"/> Number No <input type="checkbox"/>	Wish to Review and Approve this Ordinance prior to its introduction. Requestor Does <input type="checkbox"/> Does Not <input type="checkbox"/>	If this is a Resolution, does the Sponsor desire the adoption on the first reading? Yes <input type="checkbox"/> No <input type="checkbox"/>	 Director's Signature

To be Used by the Finance Department

Budget and Systems Date:	Account Numbers and Appropriation Balances Checked Date:	Fund Availability Approved Date:
Division Head Signature	Supervisor of Accounts Signature	Director of Finance Signature
Distribution: White City Clerk Blue City Clerk Green City Manager Canary City Counselor Pink Finance Dept. Goldenrod Department	EXHIBIT ATTACHED: _____ EXHIBIT NOT ATTACHED: _____	Date: City Manager's Signature

ADVANCED

ORDINANCE NO. 951480

Approving and designating Eleventh Street Corridor Redevelopment Project S of the Eleventh Street Corridor Tax Increment Financing Plan, as amended, as a Redevelopment Project and adopting tax increment financing therein.

Sponsor: City Development
Prepared by: Heather Brown

COMMITTEE REPORT NO. 1

COMMITTEE REPORT NO. 2

Date 11-25-02

Date _____

PZCO Committee

_____ Committee

Recommends Attached Ordinance/Res.:

Recommends Attached Ordinance/Res.:

☒ Do Pass ☐ Do Not Pass

☐ Do Pass ☐ Do Not Pass

☐ Be Adopted ☐ W/O Recommendation

☐ Be Adopted ☐ W/O Recommendation

Other action: _____

Chairman [Signature]

Chairman _____

Vice Chairman Troy Nash

Vice Chairman _____

Member May Williams

Member _____

Member _____

Member _____

V. Thompson Committee Secy.

_____ Committee Secy.

3 Present 3 Ayes Abstain

 Present Ayes Abstain

1 Absent Nays Cooper

 Absent Nays

(Name)

(Name)

First Reading NOVEMBER 9, 1995

Third Reading _____

Planning/Zoning Committee

Second Reading 11-26-02

Passed NOV 26 2002

Effective _____

Hold off 11/15/95