

GENERAL

Ordinance Fact Sheet

160592

Ordinance Number

Brief Title	Approval Deadline	Reason
Twelfth Amendment to the Shoal Creek TIF Plan		

Details**Specific Address**

The Redevelopment Area is described as an irregularly shaped area generally bounded on the north by NE 108th Street and Missouri Route 291, on the east by the Kansas City – Liberty city limits and Missouri Route 291, on the south by the Kansas City – Pleasant Valley city limits, and on the west by N Indiana and N Eastern Avenue (the “Redevelopment Area”) in Kansas City, Clay County, Missouri (the “City”).

Reason For Legislation

The Twelfth Amendment provides for modifications to the budget of Redevelopment Project Costs and Project Improvements by adding public improvement projects to the Plan, modifying the budget of redevelopment costs, and modifying the boundaries of the Redevelopment Area. The TIF revenues generated within the Redevelopment Area would continue to be used only for public infrastructure improvements.

Discussion (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references, and budget page numbers.)

The City Council approved the Shoal Creek TIF Plan by Ordinance No. 941443, the First Amendment by 971310, the Second Amendment by 030545, the Third Amendment by 040457, the Fourth Amendment by 041218, the Fifth Amendment by 060903, the Sixth Amendment by 061320, the Seventh Amendment by 080419, the Eighth Amendment by 081118, the Ninth Amendment by 090262, the Tenth Amendment by 110073 and the Eleventh Amendment by 130532. The TIF Plan, as approved, provides for the use of TIF revenues to assist in financing construction of public improvements in the Shoal Creek Area.

Proposed Twelfth Amendment to the Shoal Creek Parkway TIF Plan: The Twelfth Amendment provides for modifications to the budget of Redevelopment Project Costs and the Project Improvements to include:

Hodge Park Improvements
NE 104th St Improvements (City Limits to A Hwy)
NE 104th St signal at 291
Interchange improvements at I-35 and MO 152 (cost share)
Infrastructure for proposed fire station
Pleasant Valley Road - intersection with Brighton and Brighton to Searcy Creek Parkway

It also calls for modifications to the boundaries of the Redevelopment Area to include property to be used for a new fire station.

Positions/Recommendations

Sponsor	TIF Commission
Programs, Departments, or Groups Affected	City Planning & Development Parks Department
Applicants / Proponents	Applicant Tax Increment Financing Commission Shoal Creek TIF Advisory Committee City Department City Planning, Parks Other
Opponents	Groups or Individuals None Known Basis of opposition
Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against
Board or Commission Recommendation	By Tax Increment Financing Com. Resolution <input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions)
Council Committee Actions	<input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass

(Continued on reverse side)

Details

Estimated Redevelopment Costs and Reimbursable Costs:

Estimated Redevelopment Project Costs for the Plan are projected to be approximately \$260,547,580 over the life of the Plan. The Plan proposes that approximately \$168,524,933 in Redevelopment Project Costs will be eligible for reimbursement from the Special Allocation Fund.

Economic Development Area: The Redevelopment Area on the whole is an economic development area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed "but for" the adoption of tax increment financing. This amendment would not change these findings.

Relocation Plan: This Amendment would not change the relocation assistance provision of the Plan.

Gambling Establishment: The Shoal Creek Parkway TIF Plan does not include the initial development or redevelopment of any gambling establishment.

Recommendation: Staff and the TIFC recommend approval of the Twelfth Amendment to the Shoal Creek TIF plan.

Policy/Program Impact

Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	

Finances Cost & Revenue Projections -- Including Indirect Costs	Estimated Redevelopment Project Costs for the Plan are projected to be approximately \$260,547,580 over the life of the Plan. The Plan proposes that approximately \$168,524,933 in Redevelopment Project Costs is eligible for reimbursement from the Special Allocation Fund.
Financial Impact	
Fund Source (s) and Appropriation Account Codes	Funding Sources will be TIF revenue stream.
Is this Ordinance or Resolution Good for the Children?	Yes. Proposed project will lead to the development of the Shoal Creek Area, creation of new jobs and improvement of the quality of life in the City of Kansas City.

Applicable Dates:

Approved by TIF Commission on July 13, 2016 by Resolution No. 6-__-'7-__10_-16

Fact Sheet Prepared by:

F Heather A. Brown, Executive Director, Tax Increment Financing Commission

Reviewed by:

Reference Numbers