

ORDINANCE NO. 970381

Approving and designating Project 7 (Park Lane) of the Country Club Plaza Tax Increment Financing Plan 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 Ordinance No. 911076 passed on August 29, 1991, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on _____, 1997, the City Council passed Ordinance No. 970374, which approved the Country Club Plaza Tax Increment Financing Plan ("Redevelopment Plan") and designated the Redevelopment Area as a conservation area; and

WHEREAS, the Redevelopment Plan and Ordinance contemplate the implementation of the Redevelopment Plan through nine separate Redevelopment Projects and the adoption of tax increment financing in each of the areas selected for such Redevelopment Projects; 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 Project 7 (Park Lane), legally described as follows:

Lots 1 to 8, inclusive, REES TURPIN'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri according to the recorded plat thereof.

Also, a tract of land being part of the Southwest Quarter of the Northwest Quarter of Section 29, Township 49, Range 33, including in that part of the North Half of vacated 46th Street, lying adjacent thereto in Kansas City, Jackson County, Missouri, being more particularly described as follows:

Beginning at the most East, Southeast corner of PARKWAY TOWERS CONDOMINIUM SUBDIVISION, a condominium subdivision in said City, County and State, according to the recorded plat thereof, being also a point on the Westerly right-of-way line of J.C. Nichols Parkway, as now established; thence Southeasterly along said Westerly right-of-way line, a distance of 122 feet, more or less to a point on the South line of the North Half of said vacated 46th. Street Way; thence West along said South line, 106.5 feet, more or less; thence North along a straight line, perpendicular to the last described course, a distance of 10 feet to the South, Southeast corner of said PARKWAY TOWERS CONDOMINIUM SUBDIVISION; thence continuing North along the East line of said PARKWAY TOWERS CONDOMINIUM SUBDIVISION, a distance of 107 feet; thence East along a jog in the East

line of said PARKWAY TOWERS CONDOMINIUM SUBDIVISION, a distance of 74.69 feet to the Point of Beginning.

is approved and designated as Project 7 (Park Lane).

Section 3. Tax increment allocation financing is hereby adopted for taxable real property in the above described area selected for Project 7 (Park Lane). After the total equalized assessed valuation of the taxable real property in Project 7 (Park Lane) exceeds the certified total initial equalized assessed valuation of the taxable real property in such area, 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 Project 7 (Park Lane) 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;

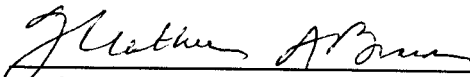
2. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the area selected for Project 7 (Park Lane) over and above the initial equalized assessed value of each such unit of property shall be 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. Any payments in lieu of taxes which are not paid within sixty (60) days of the due date shall be deemed delinquent and shall be assessed a penalty of one percent (1%) per month.

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 7 (Park Lane) 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 or 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.

970381

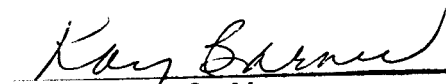
Section 5. The area selected for Project 7 (Park Lane) includes only those parcels of real property and improvements thereon which will be substantially benefitted by the proposed redevelopment project improvements.

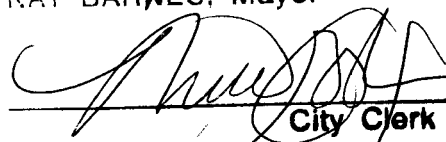
Approved as to form and legality:


Assistant City Attorney



Authenticated as Passed


KAY BARNES, Mayor


City Clerk

DATE PASSED **DEC 16 2004**

GENERAL

Ordinance Fact Sheet

970381

Brief Title

Approval Deadline

Reason

Ordinance Number

Country Club TIF Project
Activation, Project 7- Park
Lane

Details

Specific Address

The project area is generally located on the west side of J.C. Nichols Parkway, w.46th Terrace on the south, Wornall Road on the east and St. Lukes Hospital on the north.

Reason For Legislation

Ordinance No. 970381, if approved, will activate Project 7 of the Country Club TIF Plan and will start the 23year clock within the 10 year period provided by the state statute to be able to collect TIF revenues from said project.

Discussion

Positions/Recommendations

Sponsor	Bob Lagenkamp, Acting Director City Planning & Development
Programs, Departments, or Groups Affected	
Applicants / Proponents	Applicant TIF Commission City Department City Planning & Development 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 Commission Resolution No. <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

Details

The proposed Park Lane project consists of a rehabilitation of the Park Lane apartment building into a 125 room Courtyard by Marriott with construction of a structured parking garage to service said hotel. The total proposed project cost is \$18,577,382. The Park Lane Building is a historic building which until last year was used as an 88 unit multi-family residential complex. The building is currently empty.

The proposed project is located within the Country Club TIF Plan. The Plan provides for the use of TIF revenues generated by the project to be used to reimburse costs associated with the construction of the structured parking garage. No TIF revenues are to be used on the rehabilitation of the Hotel.

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	
Financial Impact	
Fund Source (s) and Appropriation Account Codes	
Is this Ordinance or Resolution Good for the Children?	Yes.

Applicable Dates:

Approved by TIF Commission on June 9, 2004 by Resolution

Fact Sheet Prepared by:

Stan counts, Jr., Development Officer, Tax Increment Financing Commission

Reviewed by:**Reference Numbers**



Request for Ordinance/Resolution

City of Kansas, Missouri

Page 1 of 1

Request for ☒ Ordinance

☐ Resolution

(Special Instructions Below)

To be entered by the City Clerk

Legislative Control No.

Date

Docketing Date

Committee Assignment

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

Date 03-20-97

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?

☐ Yes ☐ No

Justification for Proposed Legislation

Approving and designating Project 7 of the Country Club Plaza Tax Increment Financing Plan as a Redevelopment Project and adopting tax increment financing therefor.

(Legal description to be submitted to Law Department by TIF attorney)

Resolution Special Instructions:

Parchment Resolutions Required?

Yes ☐ Number

No ☐

Wish to Review and Approve this Ordinance prior to its introduction. Requestor

Does ☐ Does Not ☐

If this is a Resolution, does the Sponsor desire the adoption on the first reading?

Yes ☐ No ☐

Date: 3-21-97

Robert L. Collins

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

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Sponsor: City Development
Prepared by: Heather Brown

COMMITTEE REPORT NO. 1

COMMITTEE REPORT NO. 2

Date _____

Date _____

_____ 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: _____

ADVANCED

Chairman _____

Chairman _____

Vice Chairman _____

Vice Chairman _____

Member _____

Member _____

Member _____

Member _____

_____ Committee Secy.

_____ Committee Secy.

4 Present 4 Ayes ☐ Abstain

☐ Present ☐ Ayes ☐ Abstain

☐ Absent ☐ Nays _____
(Name)

☐ Absent ☐ Nays _____
(Name)

First Reading _____

Third Reading _____

_____ Committee

Second Reading _____

Passed _____

Effective _____

~~Hold 1 wk 4/2/97 PW~~

~~Hold off 4/9/97 VLT~~