

ORDINANCE NO. 130740

Approving and designating Redevelopment Project Area 3 of the Bannister & I-435 Tax Increment Financing Plan as a Redevelopment Project; adopting tax increment financing therefor; and directing the City Clerk to transmit copies of this ordinance.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended, 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, and Ordinance No. 100089, As Amended, passed on January 28, 2010, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the City Council accepted the recommendations of the Commission as to the Bannister & I-435 Tax Increment Financing Plan ("Redevelopment Plan") and designated the Redevelopment Area as a blighted area; and

WHEREAS, the Redevelopment Plan contemplates the implementation of the Redevelopment Plan through a number of 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. That 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. That the area selected for Redevelopment Project Area 3 legally described as follows:

All that part of Lot 1, 3-Trails Village Square, a subdivision, and all that part of Lot 3 and Tracts G and H, Benjamin First Plat, a subdivision, and all that part of the Northwest Quarter of Section 25, Township 48 North, Range 33 West, and all that part of Tracts C-1, and C-2, Certificate of Survey of Benjamin Plaza Second Plat, a subdivision, and all that part of Lot 2, Benjamin Plaza Second Plat, a subdivision, all in the City of Kansas City, Jackson County, Missouri, more particularly described as follows: commencing at the southwest corner of the Northwest Quarter of said Section 25, thence North 02 degrees 08 minutes 59 seconds East, with the west line of the Northeast Quarter of said Section 25, a distance of 2642.67 feet to the southwest corner of the Southwest Quarter of Section 24, Township 48 North, range 33 West; thence North 02 degrees 14 minutes 32 seconds East, with the west line of the Southwest Quarter of said Section 24, a distance of 126.14 feet; thence South 81 degrees 38 minutes 56 seconds East, a distance of 3.99 feet to a point on the westerly

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line of Lot 1, 3-Trails Village Square; thence continuing South 81 degrees 38 minutes 56 seconds East, a distance of 252.68 feet to the point of beginning; thence on a curve to the right having a radius of 1092.00 feet, a central angle of 03 degrees 29 minutes 29 seconds, with an initial tangent bearing of North 14 degrees 30 minutes 26 seconds East, an arc distance of 66.54 feet to a point on the northerly line of Lot 1, 3-Trails Village Square, and the south line of Tract G, Benjamin Plaza First Plat; thence continuing on said curve to the right having a radius of 1092.00 feet, a central angle of 03 degrees 19 minutes 49 seconds, an arc distance of 63.47 feet; thence North 68 degrees 40 minutes 15 seconds West, a distance of 76.00 feet; thence on a curve to the right having a radius of 1168.00 feet, a central angle of 08 degrees 53 minutes 30 seconds, with an initial tangent bearing of North 21 degrees 19 minutes 45 seconds East, an arc distance of 181.26 feet to a point on the northerly line of said Tract G, and the southerly line of Tract H, Benjamin Plaza First Plat; thence continuing on said curve to the right having a radius of 1168.00 feet, a central angle of 07 degrees 14 minutes 08 seconds, an arc distance of 147.50 feet to a point on the easterly line of said Tract H, and the southerly line of Lot 3, Benjamin Plaza First Plat; thence continuing on said curve to the right having a radius of 1168.00 feet, a central angle of 07 degrees 28 minutes 52 seconds, an arc distance of 152.51 feet to a point on the northerly line of said Lot 3, and the easterly line of said tract H; thence continuing on said curve to the right having a radius of 1168.00 feet, a central angle of 01 degree 34 minutes 01 second, an arc distance of 31.94 feet to a point on the easterly line of said Tract H; thence South 64 degrees 36 minutes 40 seconds East (64 degrees 35 minutes 38 seconds East, plat), with the easterly line of said Tract H, a distance of 54.34 feet to a point of curvature; thence continuing with the easterly line of said Tract H on a curve to the left having a radius of 40.00 feet, a central angle of 27 degrees 16 minutes 29 seconds, an arc distance of 19.04 feet to a point on the west right-of-way line of Hillcrest Road; thence with the west right-of-way line of Hillcrest Road, and no longer with the easterly line of said Tract H, on a curve to the right having a radius of 1955.00 feet, a central angle of 29 degrees 19 minutes 27 seconds, with an initial tangent bearing of North 25 degrees 57 minutes 31 seconds East, an arc distance of 1000.58 feet; thence North 55 degrees 16 minutes 58 seconds East, continuing with the west right-of-way line of Hillcrest Road, a distance of 207.98 feet to a point of curvature; thence continuing with the west right-of-way line of Hillcrest Road on a curve to the left having a radius of 1045.00 feet, a central angle of 22 degrees 59 minutes 16 seconds, an arc distance of 419.27 feet; thence South 57 degrees 42 minutes 18 seconds East, and no longer with the west right-of-way line of Hillcrest Road, a distance of 110.00 feet to a point on the east right-of-way line of Hillcrest Road; thence continuing South 57 degrees 42 minutes 18 seconds East, a distance of 10.15 feet; thence on a curve to the left having a radius of 715.00 feet, a central angle of 09 degrees 35 minutes 18 seconds, with an

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initial tangent bearing of South 04 degrees 08 minutes 42 seconds West, an arc distance of 119.65 feet; thence on a curve to the left having a radius of 445.00 feet, a central angle of 29 degrees 52 minutes 39 seconds, with an initial tangent bearing of South 77 degrees 10 minutes 50 seconds West, an arc distance of 232.05 feet to a point of reverse curvature, said point also being on the east right-of-way line of Hillcrest Road; thence with the east right-of-way line of Hillcrest Road on a curve to the right having a radius of 1155.00 feet, a central angle of 07 degrees 58 minutes 11 seconds, an arc distance of 160.86 feet; thence South 55 degrees 16 minutes 58 seconds West, continuing with the east right-of-way line of Hillcrest Road, a distance of 207.98 feet to a point of curvature; thence continuing with the east right-of-way line of Hillcrest Road on a curve to the left having a radius of 1845.00 feet, a central angle of 09 degrees 02 minutes 44 seconds, an arc distance of 291.28 feet to a point of compound curvature; thence on a curve to the left, and no longer with the east right-of-way line of Hillcrest Road, said curve having a radius of 445.00 feet, a central angle of 06 degrees 37 minutes 00 seconds, an arc distance of 51.39 feet to a point on the northerly line of Lot 1, Benjamin Plaza Second Plat; thence continuing with said curve to the left having a radius of 445.00 feet, a central angle of 04 degrees 13 minutes 40 seconds, an arc distance of 32.84 feet to a point on the westerly line of said Lot 1, and the northerly line of Tract C-1 Certificate of Survey of Benjamin Plaza Second Plat; thence continuing on said curve to the left having a radius of 445.00 feet, a central angle of 05 degrees 33 minutes 23 seconds, an arc distance of 43.16 feet to a point on the westerly line of said Tract C-1 and the northerly line of Tract C-2, Certificate of Survey of Benjamin Plaza Second Plat; thence continuing on said curve to the left having a radius of 445.00 feet, a central angle of 36 degrees 48 minutes 49 seconds, an arc distance of 287.21 feet to a point on the southerly line of said Tract C-2 and the westerly line of said Tract C-1; thence continuing on said curve to the left having a radius of 445.00 feet, a central angle of 13 degrees 05 minutes 13 seconds, an arc distance of 101.64 feet; thence on a curve to the right having a radius of 895.00 feet, a central angle of 04 degrees 35 minutes 06 seconds, with an initial tangent bearing of North 66 degrees 24 minutes 36 seconds East, an arc distance of 71.62 feet; thence South 13 degrees 08 minutes 05 seconds East, a distance of 365.23 feet; thence on a curve to the left having a radius of 533.00 feet, a central angle of 12 degrees 51 minutes 10 seconds, with an initial tangent bearing of South 66 degrees 58 minutes 33 seconds West, an arc distance of 119.56 feet; thence South 35 degrees 52 minutes 36 seconds East, a distance of 125.00 feet; thence on a curve to the left having a radius of 408.00 feet, a central angle of 37 degrees 40 minutes 16 seconds, with an initial tangent bearing of South 54 degrees 07 minutes 24 seconds West, an arc distance of 268.25 feet; thence North 73 degrees 32 minutes 52 seconds West, a distance of 295.01 feet to a point on the northerly line of Lot 2, Benjamin Plaza Second Plat; thence continuing North 73 degrees 32 minutes 52

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seconds West, a distance of 127.99 feet; thence North 81 degrees 38 minutes 56 seconds West, a distance of 38.91 feet to a point on the westerly line of said Lot 2 and the east right-of-way line of Hillcrest Road; thence continuing North 81 degrees 38 minutes 56 seconds West, a distance of 111.08 feet to a point on the west right-of-way line of Hillcrest Road and east line of Lot 1, 3-Trails Village Square; thence continuing North 81 degrees 38 minutes 56 seconds West, a distance of 113.01 feet to the point of beginning. The above described tract contains 687,752 square feet, or 15.79 acres.

is approved and designated by the Bannister & I-435 Tax Increment Financing Plan as Redevelopment Project Area 3 ("Project Area 3").

Section 3. That tax increment allocation financing is hereby adopted for taxable real property in the above described area selected for Project Area 3. After the total equalized assessed valuation of the taxable real property in Project Area 3 exceeds the certified total initial equalized assessed valuation of the taxable real property in Project Area 3, 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 project 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 Area 3 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 Area 3 over and above the initial equalized assessed value of each such unit of property in the area selected for Project Area 3 shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payments in lieu of taxes, which are necessary to the payment of Project Area 3 Costs within the Redevelopment Area, 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.

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Section 4. That in addition to the payments in lieu of taxes described in subsection 2 of Section 3 above, fifty percent (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 Area 3 over the amount of such taxes generated by economic activities within such area in the calendar year prior to the passage 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, which are necessary to the payment of Project Area 3 Costs within the Redevelopment Area, in a separate segregated account within the Special Allocation Fund for the purpose of paying Redevelopment Project Costs.

Section 5. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Executive of Jackson County, Missouri.

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Approved as to form and legality:

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Brian T. Rabineau  
Assistant City Attorney