

ORDINANCE NO. 130741

Approving and designating Redevelopment Project Area 4 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 4 legally described as follows:

All that part of Tracts II, V, VI, VII, IX, and X of Replat of Bannister Mall, Tracts I through X, Inclusive, a subdivision, and all that part of Lot 1, and Tract A of 3-Trails Village Square, a subdivision, and all that part of the Northeast Quarter of Section 26, Township 48 North, Range 33 West, all in the City of Kansas City, Jackson County, Missouri, more particularly described as follows: commencing at the southeast corner of the Southeast Quarter of said Section 26, thence North 87 degrees 00 minutes 16 seconds West (North 86 degrees 59 minutes 54 seconds West, plat), with the south line of the Southeast Quarter of said Section 26, a distance of 76.35 feet; thence North 02 degrees 59 minutes 44 seconds East, perpendicular to the south line of the Southeast Quarter of said Section 26, a distance of 43.41 feet to the southeast corner of Tract VI, Replat of Bannister Mall, Tracts I through X, Inclusive, said point being the point of beginning; thence North 85 degrees 07 minutes 26 seconds West (North 85 degrees 06 minutes 24 seconds West, plat), with the south

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line of said Tract VI, a distance of 274.56 feet to the southwest corner of said Tract VI; thence North 80 degrees 17 minutes 21 seconds West, a distance of 126.08 feet to the southeast corner of Tract VII, Replat of Bannister Mall, Tracts I through X, Inclusive; thence North 87 degrees 07 minutes 26 seconds West (North 87 degrees 06 minutes 24 seconds West, plat), with the south line of said Tract VII, and with the southerly line of Lot 1, 3-Trails Village Square (North 87 degrees 07 minutes 02 seconds West, plat), a distance of 489.50 feet to the southeast corner of Tract VIII, Replat of Bannister Mall, Tracts I through X, Inclusive; thence with the east line of said Tract VII, and the southerly line of said Lot 1, on a curve to the left having a radius of 30.00 feet, a central angle of 30 degrees 00 minutes 12 seconds, with an initial tangent bearing of North 32 degrees 52 minutes 55 seconds East, an arc distance of 15.71 feet; thence North 02 degrees 52 minutes 34 seconds East (North 02 degrees 53 minutes 36 seconds East, plat) with the east line of said Tract VIII, and the southerly line of said Lot 1 (North 02 degrees 52 minutes 58 seconds East, plat), a distance of 190.00 feet to a point of curvature, said point being the northeast corner of said Tract VIII; thence with the north line of said Tract VIII, and with the southerly line of Tract II, Replat of Bannister Mall, Tracts I through X, Inclusive, and no longer with the southerly line of Lot 1, 3-Trails Village Square, on a curve to the left having a radius of 30.00 feet, a central angle of 90 degrees 00 minutes 00 seconds, an arc distance of 47.12 feet; thence North 87 degrees 07 minutes 26 seconds West (North 87 degrees 06 minutes 24 seconds West, plat), continuing with the north line of said Tract VIII and the south line of said Tract II, a distance of 284.76 feet to a point of curvature; thence continuing with the north line of said Tract VIII and the south line of said Tract II on a curve to the left having a radius of 30.00 feet, a central angle of 90 degrees 00 minutes 00 seconds, an arc distance of 47.12 feet to the northwest corner of said Tract VIII; thence South 02 degrees 52 minutes 34 seconds West (South 02 degrees 53 minutes 36 seconds West, plat) with the west line of said Tract VIII, and continuing with the south line of said Tract II, a distance of 190.00 feet to a point of curvature; thence continuing with the west line of said Tract VIII and the south line of said Tract II, on a curve to the left having a radius of 30.00 feet, a central angle of 30 degrees 00 minutes 52 seconds, an arc distance of 15.72 feet to the southwest corner of said Tract VIII; thence North 87 degrees 07 minutes 26 seconds West (North 87 degrees 06 minutes 24 seconds West, plat), with the south line of said Tract II, and with the south line of Tract X, Replat of Bannister Mall, Tracts I through X, Inclusive, a distance of 433.38 feet (433.35 feet plat) to the southwest corner of said Tract X, said point also being on the easterly right-of-way line of Interstate 435; thence North 33 degrees 10 minutes 02 seconds West (North 33 degrees 09 minutes 00 seconds West, plat) with the west line of said Tract X, and the easterly right-of-way line of Interstate 435, a distance of 166.10 feet; thence North 19 degrees 17 minutes 24 seconds East (North 19 degrees 18 minutes 26 seconds East,

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plat) with the west line of said Tract X, and the easterly right-of-way line of Interstate 435, a distance of 253.18 feet; thence North 28 degrees 22 minutes 49 seconds East (North 28 degrees 53 minutes 51 seconds East, plat) continuing with the west line of said Tract X and the easterly right-of-way line of Interstate 435, and with the west line of Tract II, a distance of 697.11 feet; thence North 90 degrees 00 minutes 00 seconds East, and no longer with the easterly right-of-way line of Interstate 435, and also no longer with the west line of said Tract II, a distance of 156.07 feet to a point on the northerly line of said Tract II and the westerly line of aforesaid Lot 1, 3-Trails Village Square; thence continuing North 90 degrees 00 minutes 00 seconds East, a distance of 96.69 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 52.24 feet to a point on the northerly line of said Tract II, and the westerly line of said Lot 1; thence continuing South 00 degrees 00 minutes 00 seconds East, a distance of 50.47 feet to a point on the northerly line of said Tract II, and the westerly line of said Lot 1; thence continuing South 00 degrees 00 minutes 00 seconds East, a distance of 39.46 feet to a point on the northerly line of said Tract II, and the westerly line of said Lot 1; thence continuing South 00 degrees 00 minutes 00 seconds East, a distance of 70.83 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 174.92 feet to a point on the northerly line of said Tract II, and the westerly line of said Lot 1; thence continuing North 90 degrees 00 minutes 00 seconds East, a distance of 165.57 feet to a point on the easterly line of said Lot 1, 3-Trails Village Square, and the westerly line of Tract V, Replat of Bannister Mall, Tracts I Through X, Inclusive; thence continuing North 90 degrees 00 minutes 00 seconds East, a distance of 847.41 feet to a point on the west line of Tract A, 3-Trails Village Square; thence continuing North 90 degrees 00 minutes 00 seconds East, a distance of 11.00 feet to a point on the east line of said Tract A, and the west right-of-way line of Hillcrest Road; thence South 21 degrees 22 minutes 58 seconds West (South 21 degrees 23 minutes 22 seconds West, plat) with the east line of said Tract A, and the west right-of-way line of Hillcrest Road, a distance of 27.23 feet to a point of curvature; thence continuing with the east line of said Tract A, and the west right-of-way line of Hillcrest Road on a curve to the left having a radius of 1057.00 feet, a central angle of 00 degrees 20 minutes 09 seconds, an arc distance of 6.19 feet to the southerly corner of said Tract A; thence South 02 degrees 08 minutes 41 seconds West, continuing with the west right-of-way line of Hillcrest Road, a distance of 6.23 feet to a point on the east line of aforesaid Tract V; thence continuing with the west right-of-way line of Hillcrest Road, and the east line of said Tract V, on a curve to the left having a radius of 1055.00 feet, a central angle of 18 degrees 34 minutes 56 seconds, with an initial tangent bearing of South 20 degrees 43 minutes 36 seconds West, an arc distance of 342.16 feet; thence South 02 degrees 08 minutes 40 seconds West (South 02 degrees 09 minutes 04 seconds West, plat) continuing with the east line of said Lot 1, and with

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the east line of Tracts X and VI, Replat of Bannister Mall, Tracts I Through X, Inclusive, (South 02 degrees 09 degrees 42 minutes West, plat), and continuing with the west right-of-way line of Hillcrest Road, a distance of 226.45 feet; thence South 07 degrees 51 minutes 19 seconds West (South 07 degrees 52 minutes 21 seconds West, plat) continuing with the east line of said Tract VI and the west right-of-way line of Hillcrest Road, a distance of 50.25 feet; thence South 02 degrees 08 minutes 40 seconds West (South 02 degrees 09 minutes 04 seconds West, plat) continuing with the east line of said Tract VI, a distance of 224.59 feet to a point of curvature; thence continuing with the east line of said Tract VI and the west right-of-way line of Hillcrest Road on a curve to the right having a radius of 15.00 feet, a central angle of 92 degrees 43 minutes 54 seconds, an arc distance of 24.28 feet to the point of beginning. The above described tract contains 1,367,152 square feet, or 31.39 acres.

is approved and designated by the Bannister & I-435 Tax Increment Financing Plan as Redevelopment Project Area 4 ("Project Area 4").

Section 3. That tax increment allocation financing is hereby adopted for taxable real property in the above described area selected for Project Area 4. After the total equalized assessed valuation of the taxable real property in Project Area 4 exceeds the certified total initial equalized assessed valuation of the taxable real property in Project Area 4, 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 4 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 4 over and above the initial equalized assessed value of each such unit of property in the area selected for Project Area 4 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 4 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

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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. 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 4 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 4 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.

Approved as to form and legality:

Brian T. Rabineau
Assistant City Attorney