

ORDINANCE NO. 120120

Authorizing the City Manager to enter into a Cooperative Agreement with the Tax Increment Financing Commission relating to certain parcels of real property located near 63rd Street and Prospect Avenue and authorizing the Director of General Services to execute a Ground Lease Agreement with the Tax Increment Financing Commission relating to the same parcels of real property.

WHEREAS, on November 17, 2011, the Council passed Committee Substitute for Ordinance No. 110872 approving the settlement of the lawsuits styled *Citadel Plaza, LLC v. City of Kansas City, Missouri, et al.*, Jackson County Circuit Court Case No. 1016-CV03781, *First Security Bank & Trust Co. v. Community Development Corporation of Kansas City, et al.*, Jackson County Circuit Court Case No. 1016-CV04926, and *Weiskirch and Parks Engineers, Inc. v. Community Development Corporation of Kansas City, et al.*, Jackson County Circuit Court Case No. 1016-CV07486, which included the transfer of parcels of real estate in the vicinity of 63rd Street and Prospect Avenue within what has been known as Projects G and G-1 of the Southtown Urban Life Redevelopment Project within the Southern Corridor/31<sup>st</sup> and Baltimore Tax Increment Financing Plan; and

WHEREAS, pursuant to that settlement, the agreed upon conveyances of the above parcels of real estate have occurred; and

WHEREAS, to enhance the future redevelopment of these parcels, the City desires that the Tax Increment Financing Commission of Kansas City, Missouri continue to hold title to these parcels until redevelopment proposals can be solicited and analyzed and a new developer and development project approved; and

WHEREAS, to enhance the future redevelopment of these parcels, the City will cause necessary environmental testing and remediation to occur, continue the demolition of structures on these parcels and maintain these parcels until a new developer and development project is approved; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager is hereby authorized to execute, on behalf of the City and subject to future appropriations, a Cooperative Agreement with the Tax Increment Financing Commission of Kansas City, Missouri relating to specified parcels of real property located near 63rd Street and Prospect Avenue, in substantial form to that on file in the City Attorney's Office. The City Manager or his designee is hereby further authorized to execute, on behalf of the City, all documents necessary for the City to perform its obligations under the Cooperative Agreement, except where specific Council approval is otherwise required or further appropriations by Council are necessary.

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Section 2. That the Director of General Services is hereby authorized to execute, on behalf of the City and subject to future appropriations, a Ground Lease Agreement with Tax Increment Financing Commission of Kansas City, Missouri, by which the City leases for a period of ninety-nine years, with five 99-year renewal options, for specified parcels of real property located near 63rd Street and Prospect Avenue, in substantial form to that on file in the City Attorney's Office. The Director of General Services or his designee is hereby further authorized to execute, on behalf of the City, all documents necessary for the City to perform its obligations under the Ground Lease Agreement, except where specific Council approval is otherwise required or further appropriations by Council are necessary.

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I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

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Randall J. Landes  
Director of Finance

Approved as to form and legality:

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Galen Beaufort  
Senior Associate City Attorney