

**COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 031212**

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**Ordering the Plaza Library Redevelopment Project improvements to be made and financing therefore to be obtained and stating the Council's intention regarding a related matter.**

WHEREAS, pursuant to the authority of Sections 67.453 to 67.475, inclusive, RSMo, titled the Neighborhood Improvement District Act (the "Act"), the City Council of Kansas City, Missouri has determined the Plaza Library Redevelopment Project (the "Project") to be advisable and ordered plans and specifications for the project to be prepared; and

WHEREAS, plans and specifications for the improvements included in said project including the estimated cost, were submitted to the City Council, an assessment roll was prepared and, pursuant to notice duly given, a hearing was held on the proposed improvements and assessments;

WHEREAS, the Kansas City Urban Public Library District ("Library District") and the developer of the Project anticipate that the Project will be funded by revenue bonds supported by tax increment financing revenues and enhanced by the special assessment imposed by the neighborhood improvement district; and

WHEREAS, although the property within the neighborhood improvement district consists of the leasehold interests of the developer, the Library District seeks to insure that its interests in the underlying land and other rights will not be affected by a default in the payment of any special assessments imposed on the leasehold interest NOW, THEREFORE,

**BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:**

Section 1. The improvements are ordered to be made and financing for the cost thereof obtained.

Section 2. When the Project is completed, the finally determined costs of the Public Improvements included in the project shall be assessed against the property within the neighborhood improvement district created for the project according to the method of assessment provided for in the Ordinance determining the project to be advisable. The final Project Cost assessed against property owners shall not exceed the estimated cost of the improvements included in the project stated in the petition for the project by more than 25%.

Section 3. It is hereby found and determined that the benefits to each property owner within the district exceed the cost of the Project that may be assessed to such property.

Section 4. That the Council hereby states its intention to execute, upon the request of

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the Library District, a certificate, in recordable form, restating the City's position regarding the easement and other rights of the Library District in the event of default in payment of the special assessment, as set forth in the attached letter.

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Approved as to form and legality:

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Heather A. Brown  
Assistant City Attorney