

ORDINANCE NO. 000900

Authorizing four additional projects ("Plaza East Project") for the Brush Creek Corridor Tax Increment Financing Plan.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, 1986, as amended (the "Act"), the City Council of Kansas City, Missouri, by Ordinance No. 54556, passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute to Ordinance No. 911076, as amended, passed on August 29, 1991, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the Brush Creek Corridor Tax Increment Financing Plan as amended (the "Plan") was approved by the Commission and passed by the City Council on March 11, 1999, by Ordinance No. 990251 ("the Ordinance"); and

WHEREAS, an amendment to the Redevelopment Plan entitled "The First Amendment to the Brush Creek Corridor Tax Increment Financing Plan" ("the First Amendment") affecting the area described therein was proposed to the Commission; and

WHEREAS, on June 8, 2000, the City Council passed Committee Substitute for Ordinance No. 000606, approving the First Amendment to the Brush Creek Corridor Tax Increment Financing Plan; and

WHEREAS, the Plan, as amended contemplated the implementation of the Plan through the Blue Parkway and Plaza Library Projects and the adoption of tax increment financing in each of the areas selected for such Redevelopment Project but only authorized five separate Redevelopment Projects; and

WHEREAS, the Council hereby authorizes four additional projects ("Plaza East Project") to the Plan; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The recommendations of the Commission concerning the Plaza East as set forth in the Resolution attached hereto as Exhibit "A" are hereby accepted and four separate Redevelopment Project Areas necessary for implementation of such development are hereby authorized with tax increment financing for each to be adopted by separate ordinance.

Section 2. The Commission is authorized to issue obligations in one or more series of bonds secured by the Brush Creek Account of the Special Allocation Fund to finance Redevelopment Project Costs within the Redevelopment Area and, subject to any constitutional limitations, to acquire by purchase, donation, lease or eminent domain, own, convey, lease, mortgage, or dispose of, land or other property, real or personal, or rights or interests therein, and

grant or acquire licenses, easements and options with respect thereto, all in the manner and at such price the Commission determines, to enter into such contracts and take all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan pursuant to the power delegated to it in Ordinance No. 54556. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 3. Pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all funds that are deposited into the Brush Creek Account of the Special Allocation Fund to the payment of Redevelopment Project Costs within the Redevelopment Area and authorizes the Commission to pledge such funds on its behalf.

---

Approved as to form and legality:

---

Assistant City Attorney