

ORDINANCE NO. 130743

Approving and designating Redevelopment Project Area 6 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 6 legally described as follows:

All that part of Tracts III and V, Replat of Bannister Mall, Tracts I Through X, Inclusive, a subdivision, and all that part of Lots 1 and 3, and tract A, 3-Trails Village Square, a subdivision, and all that part of Lot 2, Benjamin Plaza Second Plat, a subdivision, and all that part of Tract C-1, Certificate of Survey of Benjamin Plaza Second Plat, a subdivision, and all that part Lot 2 and Tract B, Benjamin Plaza Third Plat, a subdivision, and all that part of Lots 3A and 3B Certificate of Survey of Lot 3 Benjamin Plaza Third 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 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 Northeast Quarter of said Section 26, thence North 02 degrees 08 minutes 59 seconds East, with the east line of the Northeast Quarter of said Section 26, a distance of 896.93 feet to a point on the east

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line of Tract V, Replat of Bannister Mall, Tracts I Through X, Inclusive, thence continuing North 02 degrees 08 minutes 59 seconds East, with the east line of the Northeast Quarter of said Section 26, a distance of 37.19 feet to the point of beginning; thence North 90 degrees 00 minutes 00 seconds West, a distance of 654.54 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 318.63 feet; thence North 15 degrees 45 minutes 24 seconds East, a distance of 120.54 feet to a point on the westerly line of said Tract V and the easterly line of Lot 1, 3-Trails Village Square; thence continuing North 15 degrees 45 minutes 24 seconds East, a distance of 310.49 feet to a point on the easterly line of said Lot 1, and the westerly line of Lot 3, 3-Trails Village Square; thence continuing North 15 degrees 45 minutes 24 seconds East, a distance of 62.80 feet to a point of curvature; thence on a curve to the left having a radius of 242.00 feet, a central angle of 35 degrees 26 minutes 15 seconds, an arc distance of 149.68 feet to a point on the west line of said Lot 3, and the easterly line of said Lot 1; thence continuing on said curve to the left having a radius of 242.00 feet, a central angle of 00 degrees 05 minutes 14 seconds, an arc distance of 0.37 feet to a point reverse curvature; thence on a curve to the right having a radius of 1734.00 feet, a central angle of 03 degrees 25 minutes 27 seconds, an arc distance of 103.63 feet; thence North 74 degrees 11 minutes 04 seconds East, a distance of 570.96 feet to a point on the southerly line of Tract III, Replat of Bannister Mall, Tracts I Through X, Inclusive, and the westerly line of said Lot 1; thence continuing North 74 degrees 11 minutes 04 seconds East, a distance of 3.19 feet to a point on the east line of said Tract III and the westerly line of said Lot 1; thence continuing North 74 degrees 11 minutes 04 seconds East, a distance of 342.85 feet to a point on the easterly line of said Lot 1 and the west right-of-way line of Hillcrest Road; thence continuing North 74 degrees 11 minutes 04 seconds East, a distance of 121.69 feet to a point on the east right-of-way line of Hillcrest Road and the west line of Lot 3B, Certificate of Survey of Benjamin Plaza Third Plat; thence continuing North 74 degrees 11 minutes 04 seconds East, a distance of 138.46 feet; thence on a curve to the right having a radius of 557.00 feet, a central angle of 17 degrees 00 minutes 30 seconds, with an initial tangent bearing of North 17 degrees 27 minutes 41 seconds West, an arc distance of 165.35 feet to a point on the north line of said Lot 3B and the south line of Lot 3A, Certificate of Survey of Benjamin Plaza Third Plat; thence continuing on said curve to the right having a radius of 557.00 feet, a central angle of 01 degree 34 minutes 38 seconds, an arc distance of 15.33 feet to a point of compound curvature; thence on a curve to the right having a radius of 831.00 feet, a central angle of 13 degrees 19 minutes 39 seconds, an arc distance of 193.30 feet to a point on the north line of said Lot 3A and the southerly line of Lot 2, Benjamin Plaza Second Plat; thence continuing on said curve to the right having a radius of 831.00 feet, a central angle of 02 degrees 00 minutes 03 seconds, an arc distance of 29.02 feet; thence South 73 degrees 32 minutes 52 seconds East, a

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distance of 127.99 feet to a point on the northerly line of said Lot 2 and the westerly line of Tract C-1 Certificate of Survey of Benjamin Plaza Second Plat; thence continuing South 73 degrees 32 minutes 52 seconds East, a distance of 295.01 feet; thence on a curve to the left having a radius of 408.00 feet, a central angle of 15 degrees 19 minutes 42 seconds, with an initial tangent bearing South 16 degrees 27 minutes 08 seconds West, of an arc distance 109.15 feet to a point of compound curvature; thence on a curve to the left having a radius of 134.00 feet, a central angle of 02 degrees 59 minutes 20 seconds, an arc distance of 6.99 feet to a point on the southerly line of said Tract C-1 and the northerly line Lot 2, Benjamin Plaza Second Plat; thence continuing on said curve to the left having a radius of 134.00 feet, a central angle of 26 degrees 42 minutes 54 seconds, an arc distance of 62.48 feet; thence South 40 degrees 29 minutes 11 seconds West, a distance of 115.81 feet to a point on the southerly line of said Lot 2 and the northerly line of Tract B, Benjamin Plaza Third Plat; thence continuing South 40 degrees 29 minutes 11 seconds West, a distance of 313.97 feet; thence on a curve to the left having a radius of 557.00 feet, a central angle of 06 degrees 01 minute 10 seconds, with an initial tangent bearing of South 44 degrees 34 minutes 58 seconds East, an arc distance of 58.52 feet; thence South 43 degrees 55 minutes 43 seconds West, a distance of 227.73 feet to a point on the west line of said Tract B, and the east line of Lot 2, Benjamin Plaza Second Plat; thence continuing South 43 degrees 55 minutes 43 seconds West, a distance of 161.16 feet to a point of curvature; thence on a curve to the left having a radius of 956.00 feet, a central angle of 09 degrees 56 minutes 26 seconds, an arc distance of 164.86 feet to a point on the south line of said Lot 2 and the westerly line of said Tract B; thence continuing on said curve to the left having a radius of 956.00 feet, a central angle of 04 degrees 20 minutes 12 seconds, an arc distance of 72.36 feet to a point on the westerly line of said Tract B, and the east right-of-way line of Hillcrest Road; thence continuing on said curve to the left having a radius of 956.00 feet, a central angle of 08 degrees 24 minutes 59 seconds, an arc distance of 140.43 feet; thence North 73 degrees 54 minutes 20 seconds West, a distance of 81.14 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 on a curve to the right having a radius of 2445.00 feet, a central angle of 02 degrees 45 minutes 05 seconds, with an initial tangent bearing of South 15 degrees 09 minutes 12 seconds West, an arc distance of 117.41 feet; thence North 72 degrees 05 minutes 43 seconds West, a distance of 2.00 feet to a point on the east line of Lot 2, 3-Trails Village Square, and the southerly right-of-way line of E. 93rd Street; thence with the southerly right-of-way line of E. 93rd Street and the northerly line of said Lot 2, on a curve to the left having a radius of 29.00 feet, a central angle of 40 degrees 43 minutes 51 seconds, with an initial tangent bearing of North 17 degrees 55 minutes 20 seconds East, an arc distance of 20.62 feet to a point of compound curvature; thence continuing with the southerly right-of-way of E. 93rd Street and the

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northerly line of said Lot 2, on a curve to the left having a radius of 51.00 feet, a central angle of 37 degrees 16 minutes 14 seconds, an arc distance of 33.18 feet to a point of compound curvature; thence continuing with said right-of-way and lot line on a curve to the left having a radius of 85.00 feet, a central angle of 13 degrees 57 minutes 48 seconds, an arc distance of 20.72 feet; thence North 74 degrees 03 minutes 35 seconds West (North 74 degrees 03 minutes 11 seconds West, plat), continuing with said right-of-way and lot line, a distance of 12.76 feet to a point of curvature; thence continuing with said right-of-way and lot line on a curve to the left having a radius of 307.00 feet, a central angle of 12 degrees 51 minutes 40 seconds, an arc distance 68.91 feet to a point of compound curvature; thence continuing with said right-of-way and lot line of a curve to the left having a radius of 31.00 feet, a central angle of 75 degrees 49 minutes 08 seconds, an arc distance of 41.02 feet; thence South 17 degrees 15 minutes 36 seconds West (South 17 degrees 16 minutes 00 seconds West, plat), continuing with said right-of-way and lot line, a distance of 2.67 feet; thence North 78 degrees 53 minutes 59 seconds West (North 78 degrees 53 minutes 35 seconds West, plat) continuing with the southerly right-of-way line of E. 93rd Street and the northerly line of said Lot 2, a distance of 7.81 feet to the northwest corner of said Lot 2, said point also being on the easterly right-of-way of Fire House Road; thence with the westerly line of said Lot 2 and the easterly right-of-way of Fire House Road, on a curve to the left having a radius of 252.00 feet, a central angle of 13 degrees 41 minutes 13 seconds, with an initial tangent bearing of South 05 degrees 48 minutes 12 seconds West (South 05 degrees 48 minutes 36 seconds West, plat), an arc distance of 60.20 feet to a point of compound curvature; thence continuing with the easterly right-of-way of Fire House Road and the westerly line of said Lot 2, on a curve to the left having a radius of 157.64 feet, a central angle of 09 degrees 50 minutes 01 second, an arc distance of 27.06 feet; thence South 17 degrees 43 minutes 02 seconds East (South 17 degrees 42 minutes 38 seconds East, plat), continuing with said right-of-way and lot line, a distance of 97.47 feet to a point of curvature; thence continuing with said right-of-way and lot line of a curve to the right having a radius of 152.00 feet, a central angle of 08 degrees 08 minutes 14 seconds, an arc distance of 21.58 feet to a point of compound curvature; thence continuing with the easterly right-of-way line of Fire House Road and the westerly line of said Lot 2, on a curve to the right having a radius of 304.00 feet, a central angle of 23 degrees 12 minutes 18 seconds, an arc distance of 123.12 feet to the southwest corner of said Lot 2, said point also being on the north line of Tract A, 3-Trails Village Square; thence South 61 degrees 37 minutes 11 seconds East, with the north line of said Tract A, a distance of 18.63 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 134.66 feet;

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thence North 90 degrees 00 minutes 00 seconds West, and no longer with the east line of said Tract A and the west right-of-way line of Hillcrest Road, a distance of 10.92 feet to the point of beginning. The above described tract contains 1,273,601 square feet, or 29.24 acres.

is approved and designated by the Bannister & I-435 Tax Increment Financing Plan as Redevelopment Project Area 6 ("Project Area 6").

Section 3. That tax increment allocation financing is hereby adopted for taxable real property in the above described area selected for Project Area 6. After the total equalized assessed valuation of the taxable real property in Project Area 6 exceeds the certified total initial equalized assessed valuation of the taxable real property in Project Area 6, 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 6 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 6 over and above the initial equalized assessed value of each such unit of property in the area selected for Project Area 6 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 6 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.

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 6 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

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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 6 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