

ORDINANCE NO. 120485

Accepting the recommendations of the Tax Increment Financing Commission of Kansas City as to the Eleventh Amendment to the KCI Corridor Tax Increment Financing Plan; and approving the Eleventh Amendment to the KCI 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"Act"), the City Council of Kansas City, Missouri, by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute to Ordinance No. 911076, as amended, passed on August 29, 1991, and Ordinance No. 100089, passed on January 28, 2010, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, in Ordinance No. 990256, the Council accepted the recommendations of the Commission, approved the KCI Corridor Tax Increment Financing Plan (the "Plan") and designated a Redevelopment Area; and

WHEREAS, a first amendment to the Plan ("First Amendment") was proposed to the Commission and the First Amendment, clarifying the procedures for acquisition of property necessary for construction of street and intersection improvements, was approved by the Commission on April 12, 2000, and April 12, 2004, and approved by the Council in Ordinance No. 040618; and

WHEREAS, a second amendment to the Plan ("Second Amendment") was proposed to the Commission and the Second Amendment, clarifying the procedures for collection and distribution of surplus payments in lieu of taxes, was approved by the Commission on September 12, 2001, and approved by the Council in Ordinance No. 040619; and

WHEREAS, a third amendment to the Plan ("Third Amendment") was proposed to the Commission and the Third Amendment, providing for revisions to road improvements within the Plan, was approved by the Commission on January 14, 2004, and April 12, 2004, and approved by the Council in Ordinance No. 040620; and

WHEREAS, a fourth amendment to the Plan ("Fourth Amendment") was proposed to the Commission and the Fourth Amendment, expanding the Redevelopment Area and providing for increased Commission expenses, was approved by the Commission on January 14, 2004, and April 12, 2004, and approved by the Council in Ordinance No. 040621;

WHEREAS, a fifth amendment to the Plan ("Fifth Amendment") was proposed to the Commission and the Fifth Amendment, providing for the design and construction of a portion of Skyview Avenue and revising the project costs in accordance with this

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additional public improvement, was approved by the Commission on January 12, 2005, and approved by the Council in Ordinance No. 050107; and

WHEREAS, a sixth amendment to the Plan (“Sixth Amendment”) was proposed to the Commission and the Sixth Amendment, revising Estimated Project Costs, was approved by the Commission on March 8, 2006, and approved by the Council in Ordinance No. 060326; and

WHEREAS, a seventh amendment to the Plan (“Seventh Amendment”) was proposed to the Commission and the Seventh Amendment, revising the estimated redevelopment costs, adding improvements to Tiffany Springs Road and improvements to Barry Road, including projected economic activity taxes for Projects 8-10, and removing the TIFC representative from the Advisory Committee and placing them as an ex-officio member, was approved by the Commission on February 13, 2008, and approved by the Council in Committee Substitute for Ordinance No. 080211; and

WHEREAS, an eighth amendment to the Plan (“Eighth Amendment”) was proposed to the Commission and the Eighth Amendment, revising the estimated redevelopment costs to include N. Polo Drive as a reimbursable project cost, was approved by the Commission on March 11, 2009, and approved by the Council in Ordinance No. 090260, which was amended by Ordinance No. 100497; and

WHEREAS, a ninth amendment to the Plan (“Ninth Amendment”) was proposed to the Commission and the Ninth Amendment, revising the estimated redevelopment costs to include the Roundabouts on Tiffany Springs Parkway at N. Ambassador and N. Skyview, as well as N.W. 88th Street, was approved by the Commission on December 16, 2010, and approved by the Council in Ordinance No. 101007; and

WHEREAS, a tenth amendment to the Plan (“Tenth Amendment”) was proposed to the Commission and the Tenth Amendment, containing (a) expansion of the boundaries of the Redevelopment Area, (b) addition of Redevelopment Projects, (c) modifications to the Budget of Redevelopment Project Costs and (d) modification to the composition of the KCI Corridor Advisory Committee, was approved by the Commission on July 12, 2011, and approved, as modified, by the Council in Ordinance No. 110603; and

WHEREAS, an eleventh amendment to the Plan (“Eleventh Amendment”) was proposed to the Commission and the Commission, having been duly constituted and its members appointed, after proper notice was given, met in public hearing, and after receiving the comments of all interested persons and taxing districts, closed the public hearings; and

WHEREAS, the Eleventh Amendment proposes modifications to the Budget of Redevelopment Projects Costs related to Tiffany Springs Parkway Interchange and improvements to N.W. Prairie View Road and N. Congress Avenue and other items, and

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was approved by the Commission on March 14, 2012, by adoption of Resolution No. 3-02-12; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Eleventh Amendment as set forth in the Resolution attached hereto as Exhibit A are hereby accepted and the Eleventh Amendment, a copy of which is attached hereto as Exhibit B, is hereby approved and adopted as valid.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo.

Section 3. That the City Council hereby finds that good cause has been shown for the amendment of the Plan and that the findings of the Council in Ordinance Nos. 990256, 040618, 040619, 040620, 040621, 050107, 060326, Committee Substitute for Ordinance 080211, 090260, 100497, 101007, and 110603 are not affected by the Eleventh Amendment and apply equally to the Eleventh Amendment.

Section 4. That in accordance with the recommendations of the Commission as set forth in the Resolution, the City Council hereby finds that:

- a. The Redevelopment Area as a whole is an economic development area, as defined in Section 99.805(5) of the Act, has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan. The lack of sufficient street improvements, interchanges, and other infrastructure has inhibited the development of the Redevelopment Area.
- b. The Eleventh Amendment conforms to the comprehensive plan for the development of the City as a whole.
- c. The areas selected for Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project Improvements.
- d. The estimated dates of completion of the Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Eleventh Amendment and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area.
- e. The Amendment includes a plan for relocation assistance for businesses and residences.

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- f. A cost-benefit analysis showing the impact of the Eleventh Amendment on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act.
- g. The Eleventh Amendment does not include the initial development or redevelopment of any gambling establishment.
- h. A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810, RSMo.

Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the KCI Corridor Tax Increment Financing Plan 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 of the Act, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 6. That the City Council approves the pledge of all funds that are deposited into the KCI Corridor Tax Increment Financing Plan 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:

Cecilia Abbott
Assistant City Attorney