

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 090832

Accepting the recommendations of the Tax Increment Financing Commission as to the Fourth Amendment to the North Oak Tax Increment Financing Plan; and approving the Fourth Amendment to the North Oak Tax Increment Financing Plan which includes the designation of a benefit area.

WHEREAS, 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, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on February 24, 2005, the City Council passed Committee Substitute for Ordinance No. 050104, which accepted the recommendations of the Commission as to the North Oak Tax Increment Financing Plan (the "Redevelopment Plan") and designated the Redevelopment Area therein to be a blighted area; and

WHEREAS, on July 20, 2006, the Council approved Ordinance No. 060534, the First Amendment to the North Oak Tax Increment Financing Plan which provided for expansion of the redevelopment area by adding a 32 acre parcel which will be developed into retail space and the change in designation of the Redevelopment Area as a blighted area to a conservation area; and

WHEREAS, a second amendment to the Redevelopment Plan entitled the Second Amendment to the North Oak Tax Increment Financing Plan (the "Second Amendment") was proposed to the Commission but was never approved; and

WHEREAS, on October 11, 2007, the Council approved Ordinance No. 070996, the Third amendment to the North Oak Tax Increment Financing Plan which provided expansion of the redevelopment area by including the east side of the 4200 block of North Oak Trafficway as Project 2B to be developed into retail space for and

WHEREAS, a fourth amendment to the Redevelopment Plan entitled the Fourth Amendment to the North Oak Tax Increment Financing Plan (the "Fourth Amendment") was proposed to the Commission; and

WHEREAS, said Commission has been duly constituted and its members appointed; and, after all proper notice was given, the Commission met in public hearing and after receiving the comments of all interested persons and taxing districts, closed said public hearing on August 12, 2009, adopted Resolution No. 8-18-09 (the "Resolution") recommending that the City Council approve the Fourth Amendment; and

WHEREAS, the Fourth Amendment provides for the creation of a benefit area for the purposes of establishing a housing and infrastructure program and revisions to the

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budget to include funding the local match for the federal grant to design streetscape improvements and standards; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The recommendations of the Commission concerning the Fourth Amendment to the North Oak Tax Increment Financing Plan as set forth in the Resolution attached hereto as Exhibit A are hereby accepted and the Fourth Amendment, a copy of which is attached hereto as Exhibit B, is hereby approved and adopted as valid and the Redevelopment Project contained therein is hereby authorized.

Section 2. All terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the Act).

Section 3. That the area legally described as:

Beginning at a point on the centerline of the southbound right-of-way of Interstate 29 at a point due north of the westernmost entrance of the North Oak exit ramp, then continuing south along the centerline of southbound Interstate 29 right-of-way and continuing south along the centerline of the Interstate 35/29 southbound right-of-way to the northern most City boundary line of North Kansas City, Missouri, thence westerly along the North Kansas City boundary thence westerly along the centerline of North 32nd Street to the centerline of northbound Missouri Highway 9 right-of-way thence northwesterly along right-of-way to a point intersecting the western boundary of Waterworks Park, owned by the City of Kansas City, Missouri, known as Lots 22-25 of Evans Land Subdivision thence north to the northern boundary of said property thence easterly to the centerline of the right-of-way of North Main Street thence northerly along centerline and extending north to the Point of Beginning, excluding Lots 1, 2 and 3 of Walnut Creek Apartments and all of Block 11 Northgate in Kansas City, Clay County, Missouri.

is added to the North Oak Tax Increment Financing Plan Redevelopment Area and made a part thereof.

Section 4. The Council hereby finds that:

- (a) Good cause has been shown for amendment of the Redevelopment Plan, and that the findings of the Council in Ordinance No. 050104, 060534, and 070996 with respect to the Redevelopment Plan are not affected by the Fourth Amendment and apply equally to the Fourth Amendment;
- (b) The Redevelopment Area, as amended, is a conservation area, as a whole, and has not been subject to growth and development through investment

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- by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan, as amended, and the Fourth Amendment;
- (c) The Redevelopment Plan includes a detailed description of benefactors that qualify the Redevelopment Area as a conservation area and an affidavit as required by Section 99.810.1(1), RSMo.
  - (d) The Redevelopment Plan, as amended, confirms to the comprehensive plan for the development of the City as a whole;
  - (e) The areas selected for Redevelopment Projects include only those parcels of real property and improvements therein which will be directly and substantially benefited by the Redevelopment Project improvements;
  - (f) The estimated dates of completion of the respective Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, as amended, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area, as amended;
  - (g) A plan has been developed for relocation assistance for businesses and residences;
  - (h) A cost benefit analysis showing the impact of the Fourth 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;
  - (i) The Third Amendment does not include the initial development or redevelopment of any gambling establishment.
  - (j) A blight study has been completed and the findings of such study satisfy the requirements provided under subdivision (1) of Section 99.805, RSMo.

Section 5. The Commission is authorized to issue obligations in one or more series of bonds secured by the North Oak Account of the Special Allocation Fund to finance Redevelopment Project Costs within the Redevelopment Area, as amended, 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 stake all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan, as amended, 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

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to Sections 99.800 and 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 6. Pursuant to the provisions of the Redevelopment Plan, as amended the City Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the North Oak Account of the Special Association Fund to the payment of Redevelopment Project Costs within the Redevelopment Area, as amended, and authorizes the Commission to pledge such funds on its behalf.

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Approved as to form and legality:

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Heather A. Brown  
Assistant City Attorney