

**COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 031093**

**Determining the advisability of the Plaza Library Redevelopment Project and ordering the creation of a neighborhood improvement district for the project in Kansas City, Missouri.**

WHEREAS, pursuant to the authority of Sections 67.453 to 67.475 inclusive, RSMo, titled the Neighborhood Improvement District Act (the "Act"), proceedings have been undertaken for certain improvements for a neighborhood improvement district in Kansas City, Missouri; and

WHEREAS, a petition signed by the owners of property within the proposed neighborhood improvement district has been filed with the City Clerk (the "Petition") requesting improvements designated as the Plaza Library Redevelopment Project (the "Project"), said petition stating (a) the project name for the proposed improvements, (b) the nature of the improvements, (c) the estimated cost of the improvements, (d) the duration of the assessment for the improvements, (e) the boundaries of the improvement district to be assessed, and (f) the method of assessment; NOW, THEREFORE,

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

Section 1. That the City Council hereby finds and determines that the Petition requesting the Project is complete and proper in all respects, subject to certification of the Petition by the City Clerk.

Section 2. That the City Council finds and determines that the Project is advisable and orders a neighborhood improvement district to be established for the Project.

- A. The project name for the proposed improvements is: Plaza Library Redevelopment Project.
- B. The general nature of the improvements proposed to be made is the construction of a 50,000 +/- square foot public library building, library patron and employee parking of approximately 200 spaces and ground level public parking of approximately 100 spaces.
- C. The estimated cost of the proposed improvements, including costs of financing, is \$16,800,000.00. The final cost of such improvements assessed against the real property within the district and the amount of general obligation bonds, if any, issued to finance such cost shall not exceed such estimated cost by more than 25%.
- D. The special assessments will be assessed in substantially equal annual installments over a period not to exceed 20 years.

- E. A legal description setting forth the boundaries of the proposed neighborhood improvement district to be assessed is attached hereto as Exhibit A. The district is located entirely within Kansas City, Missouri, an incorporated city.
- F. The final cost assessed against the real property within the district shall be assessed equally against each parcel of real property within the district.
- G. The real property within the district will be benefitted by the proposed improvements.
- H. Plaza Colonnade, LLC, as the ground lessee of all the area within the district, is the owner of record of the real property within the district under the Act.

Section 3. That the improvements included in the Project are hereby authorized.

Section 4. That this ordinance shall be in full force and effect ten (10) days from and after its passage by the City Council or upon certification by the City Clerk of the sufficiency of the Petition, whichever occurs later.

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Approved as to form and legality:

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Galen Beaufort  
City Attorney