

ORDINANCE NO. 160332

Approving the Third Amendment to the Country Club Plaza Tax Increment Financing Plan; terminating Projects 4, 5 and 6; declaring as surplus those funds within the special allocation funds established in connection with the terminated projects; authorizing the distribution of such surplus funds; 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 "Act"), the City Council of Kansas City, Missouri created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on April 17, 1997, the City Council passed Ordinance No. 970374, which accepted the recommendations of the Commission as to the Country Club Plaza Tax Increment Financing Plan and designated the Redevelopment Area therein to be a conservation area; and

WHEREAS on April 7, 2005, the City Council passed Ordinance No. 050351 which accepted the recommendations of the Commission as to the First Amendment to the Country Club Plaza Tax Increment Financing Plan; and

WHEREAS on September 28, 2006, the City Council passed Ordinance No. 060979, which accepted the recommendations of the Commission as to the Second Amendment to the Country Club Plaza Tax Increment Financing Plan; and

WHEREAS, Projects 4, 5 and 6 were approved by Committee Substitutes for Ordinance Nos. 970378, 970379 and 970380, respectively, on March 22, 2007; and

WHEREAS, a Third Amendment to the Country Club Plaza Tax Increment Financing Plan (the "Third Amendment") was proposed to the Commission; and

WHEREAS, the 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 March 9, 2016, and adopted Resolution No. 3-18-16 recommending that the City Council approve the Third Amendment; and

WHEREAS, the Third Amendment provides for the termination of Projects 4, 5 and 6; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Third Amendment of the Country Club Plaza Tax Increment Financing Plan is hereby approved.

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Section 2. That the designation of Projects 4, 5 and 6 of the Country Club Plaza Tax Increment Financing Plan is hereby terminated.

Section 3. That all funds within any Special Allocation Fund(s) established in connection with Projects 4, 5 and 6 of the Country Club Plaza Tax Increment Financing Plan following the deduction of existing and anticipated administrative costs and expenses of the Commission in connection with processing the termination of such Redevelopment Project Areas are hereby declared as surplus and shall be distributed in accordance with the Act.

Section 4. That following the distribution of the surplus funds, the special allocation funds for Projects 4, 5 and 6 of the Country Club Plaza Tax Increment Financing Plan are dissolved.

Section 5. That the City Clerk shall transmit 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