

ORDINANCE NO. 030401

Accepting the recommendations of the Tax Increment Financing Commission as to the Pershing Road Tax Increment Financing Plan; approving the Pershing Road Tax Increment Financing Plan; and designating a Redevelopment 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, the Pershing Road Tax Increment Financing Plan (the "Redevelopment Plan") 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 with respect to the Redevelopment Plan, closed said public hearing on March 12, 2003, adopted its Resolution No. 03-06-03 (the "Resolution") recommending to the City Council the approval of the Plan (the "Redevelopment Plan"); and

WHEREAS, the Redevelopment Plan is a comprehensive program intended to reduce or eliminate blight and enhance the tax base within the Redevelopment Area through the implementation of eight (8) separate Redevelopment Projects and the adoption of tax increment financing for each of the areas selected for such Redevelopment Projects; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The recommendation of the Commission concerning the Redevelopment Plan as set forth in the Resolution attached hereto as Exhibit "A", is hereby accepted and the Redevelopment Plan, a copy of which is attached hereto as Exhibit "B", is hereby approved and adopted.

Section 2. 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 (the "Act").

Section 3. The following described area is hereby designated a Redevelopment Area:

THE POST OFFICE PROPERTY

Beginning at a point of intersection of the west line of Grand Boulevard and the northerly line of the Grand Avenue Ramp that lies north of and adjacent to the park

known as Washington Square Park; thence southwesterly along the northerly line of the Grand Avenue Ramp and its westerly prolongation to the east line of Main Street; thence south along the east line of Main Street and its prolongation to its intersection with the southerly of Pershing Road; thence southwesterly along the southerly line of Pershing Road, crossing Main Street and crossing Kessler Boulevard to the intersection of said South line of Pershing Road with the west line of Lot 4, Waldo Place, a subdivision; thence south along the west line of Lot 4 Waldo Place to the southwest corner of said Lot 4; thence east along the south line of Lots 4, 3, 2 and 1 of said Waldo Place to the southeast corner of Lot 1 Waldo Place; thence south along the southerly prolongation of said east line of said Lot 1 Waldo Place to its intersection with the westerly line of Kessler Boulevard; thence southwesterly along said westerly line of Kessler Boulevard to its intersection with the north line of 25th Street; thence due south to the south line of said 25th Street; thence west along the south line of 25th Street to its intersection with the northerly prolongation of the west line of Central Avenue; thence south along the west line of Central Avenue and along its northerly prolongation to the easterly prolongation of the south line of 26th Street; thence west along the south line of 26th Street and its easterly prolongation and in a straight line projected west (and not along the corner curve that curves to the south at the intersection of 26th Street with West Pennway) to the intersection of said straight line with the easterly line of West Pennway (as said east line of West Pennway would be projected south in a straight line across 26th Street); thence northerly, across 26th Street and along the easterly line of West Pennway and the West Pennway Viaduct, crossing Pershing Road, to the southerly line of the Kansas City Terminal Railway Company lands; thence northeasterly along the southerly line of the Kansas City Terminal Railway Company lands to the southerly prolongation of the west line of Northwestern Avenue; thence northeast at a forty five degree angle from the direction of due north to a point on the southerly line of the railroad trackage known as Main Line Number 4; thence northeasterly along the southerly line of said Main Line Number 4 to a point 150 feet more or less due east of the east line of said Main Street Viaduct; thence south 150 feet more or less to the fence marking the north line of the parking lot that lies north of and adjacent to the Grand Avenue Ramp; thence northeasterly along said fence line to its intersection with the west line of Grand Boulevard and the Grand Boulevard Viaduct; thence south to the place of beginning, except that part lying within Tract A of the certificate of survey (of part of the west half of Section 8, Township 49 North, Range 33 West, and of Two Pershing Square, a subdivision, and of Amtrak Station, a subdivision) recorded January 10, 1986 as Document Number K-696489 in Book S-2 at Page 33, and also except that part platted as One Pershing Square.

THE UNION STATION PROPERTY

Tract A:

A tract of land in the west 1/2 of Section 8, Township 49, Range 33, in Kansas City, Jackson County, Missouri, including parts of "Ludlow Place", "Marsh's Addition",

"Magazine Place", "Goodrich Addition", and "Corrected Plat of City View Park"; together with part of the vacated streets and alleys lying within, all being subdivisions of land in said city, county, and state, and being more particularly described as follows: beginning at the intersection of the west right-of-way line of Main Street, as established by Document No. K-495009, in Book K-1092, at Page 1154, and accepted by Ordinance No. 53181, passed August 17, 1981, with the northerly right-of-way line of Pershing Road, as established by the Ordinance of Kansas City, Missouri No. 18372, approved February 5, 1914; thence south 72 degrees 21 minutes 02 seconds west along said northerly right-of-way line, a distance of 566.92 feet to a point on the southerly extension of the westerly face of the Union Station Building, as said building now exists; thence north 18 degrees 10 minutes 36 seconds west along said southerly extension and along said westerly building face, a distance of 401.22 feet to a northwest corner of said building face; thence northeasterly and northwesterly along said building face, the following bearings and distances; north 71 degrees 49 minutes 24 seconds east, a distance of 230.87 feet; thence north 18 degrees 10 minutes 36 seconds west, a distance of 9.15 feet; thence north 71 degrees 49 minutes 24 seconds east, a distance of 3.67 feet; thence north 18 degrees 10 minutes 36 seconds west, a distance of 47.91 feet; thence north 71 degrees 52 minutes 36 seconds east, a distance of 45.85 feet; thence north 18 degrees 17 minutes 10 seconds west, a distance of 363.57 feet; thence north 71 degrees 51 minutes 43 seconds east, along said building face and along the easterly extension thereof, a distance of 182.99 feet to a point on the westerly line of "Two Pershing Square", a subdivision of land in aforesaid city, county, and state; thence southeasterly and northeasterly along said westerly line, the following bearings and distances, south 18 degrees 06 minutes 46 seconds east, a distance of 348.73 feet; thence north 71 degrees 49 minutes 24 seconds east a distance of 44.89 feet; thence south 18 degrees 10 minutes 36 seconds east a distance of 47.71 feet; thence north 71 degrees 49 minutes 24 seconds east, a distance of 3.51 feet; thence south 18 degrees 10 minutes 36 seconds east, a distance of 9.22 feet; thence north 71 degrees 49 minutes 24 seconds east, a distance of 124.18 feet; thence south 18 degrees 10 minutes 36 seconds east, a distance of 61.24 feet; thence north 71 degrees 49 minutes 24 seconds east, a distance of 40.65 feet; thence south 18 degrees 21 minutes 39 seconds east, a distance of 48.41 feet; thence south 2 degrees 52 minutes 05 seconds west, a distance of 27.18 feet; thence south 12 degrees 50 minutes 13 seconds west, a distance of 89.54 feet; thence south 18 degrees 09 minutes 03 seconds east, a distance of 45.00 feet; thence north 71 degrees 50 minutes 44 seconds east, a distance of 25.19 feet to a point on the aforesaid westerly right-of-way line of main street; thence southerly along said westerly line, the following bearings and distances; thence south 3 degrees 29 minutes 54 seconds west, a distance of 3.59 feet; thence south 71 degrees 50 minutes 44 seconds west, a distance of 7.71 feet; thence south 6 degrees 15 minutes 37 seconds west, a distance of 82.34 feet; thence south 3 degrees 54 minutes 02 seconds west, a distance of 93.00 feet to the point of beginning.

Tract B:

A tract of land in the west 1/2 of Section 8, Township 49, Range 33, in Kansas City, Jackson County, Missouri, including parts of "Ludlow Place", and "Marsh's Addition", together with parts of the vacated streets and alleys lying within; all being subdivisions of land in said city, county and state, and being more particularly described as follows: commencing at the intersection of the west right-of-way line of Main Street, as established by Document No. K-495009, in Book K-1092, at Page 1154 and accepted by Ordinance No. 53181, passed August 17, 1981, with the northerly right-of-way line of Pershing Road, as established by the Ordinance of Kansas City, Missouri No. 18372, approved February 5, 1914; thence south 72 degrees 21 minutes 02 seconds west along said northerly right-of-way line, a distance of 566.92 feet to a point on the southerly extension of the westerly face of the Union Station Building, as said building now exists, said point also being the point of beginning of the tract of land herein described; thence north 18 degrees 10 minutes 36 seconds west along said southerly extension and along said westerly building face, a distance of 401.22 feet to a northwest corner of said building face; thence northeasterly and northwesterly along said building face, the following bearings and distances: north 71 degrees 49 minutes 24 seconds east, a distance of 230.87 feet; thence north 18 degrees 10 minutes 36 seconds west, a distance of 9.15 feet; thence north 71 degrees 49 minutes 24 seconds east, a distance of 3.67 feet; thence north 18 degrees 10 minutes 36 seconds west, a distance of 47.91 feet; thence north 71 degrees 52 minutes 36 seconds east, a distance of 45.85 feet; thence north 18 degrees 17 minutes 10 seconds west, a distance of 363.28 feet to a point on a line that is 25.00 feet southerly of and parallel with the centerline of the southerly most set of railroad tracks, as said railroad tracks now exist; thence south 71 degrees 51 minutes 09 seconds west, along said parallel line, a distance of 317.43 feet; thence south 12 degrees 22 minutes 09 seconds west, a distance of 819.29 feet, to a point on the aforesaid northerly right-of-way line of Pershing Road; thence south 87 degrees 26 minutes 53 seconds east along said northerly right-of-way line, a distance of 324.06 feet; thence north 72 degrees 21 minutes 02 seconds east along said northerly right-of-way line, a distance of 151.05 feet to the point of beginning.

Tract C:

All that tract of land lying in Sections 7 and 8, Township 49, Range 33 in Kansas City, Jackson County, Missouri, including parts of "Gates Addition", "A. J. Lloyd's Subdivision", "Jameson's Subdivision" and "Marsh's Addition", together with parts of vacated streets and alleys lying within, all being subdivisions of land in said city, county and state, and being more particularly described as follows: Beginning at the point of intersection of the east line of Broadway with the north line of Pershing Road, as said streets are presently established; thence running north 2 degrees 5 minutes 36 seconds east along said east line of Broadway, a distance of 63.47 feet; thence departing said east line and running north 87 degrees 34 minutes 24 seconds west across Broadway, a distance of 80.00 feet to the northeast corner of Lot 6, Block C

of said "Jameson's Subdivision"; thence departing said west line and running north 87 degrees 31 minutes 19 seconds west along the north line of said Lot 6, a distance of 130.21 feet (130.00 feet plat) to the northwest corner thereof; thence running south 2 degrees 24 minutes 09 seconds west along the west line of Lots 6, 7, 8 and 9 of said block and subdivision, a distance of 99.40 feet (100 feet plat) to a point in the north line of Pershing Road, as presently established; thence running the following courses and distances along said northerly line of Pershing Road: north 87 degrees 23 minutes 31 seconds west, a distance of 15.67 feet; north 2 degrees 36 minutes 29 seconds east, a distance of 8.00 feet; north 87 degrees 23 minutes 31 seconds west, a distance of 300.00 feet, and; south 2 degrees 36 minutes 29 seconds west, a distance of 8.00 feet; thence running north 87 degrees 23 minutes 31 seconds west along said north line of Pershing Road and the westerly prolongation thereof, a distance of 135.74 feet; thence running north 87 degrees 34 minutes 40 seconds west, a distance of 40.00 feet to a point in the centerline of West Pennway (formerly Pennsylvania Avenue), as presently established; thence running north 2 degrees 25 minutes 20 seconds east along said centerline of West Pennway 12.26 feet; thence running north 87 degrees 34 minutes 40 seconds west, a distance of 40.00 feet to a point in the west line of said West Pennway, as presently established; thence running the following courses and distances along the southerly line of the right of way of Kansas City Terminal Railroad: north 87 degrees 23 minutes 31 seconds west, a distance of 402.39 feet; south 71 degrees 53 minutes 18 seconds west, a distance of 178.38 feet to a point 15.00 feet east of as measured a right angles to the east line of Summit Street, as presently established; thence north 2 degrees 15 minutes 51 seconds east 15.00 feet east of and parallel to the east line of said Summit Street, a distance of 48.83 feet; thence running the following courses and distances along remaining land of the Kansas City Terminal Railroad and crossing West Pennway and Broadway, each as presently established; north 71 degrees 52 minutes 42 seconds east, a distance of 838.27 feet; north 77 degrees 19 minutes 28 seconds east, a distance of 15.00 feet; northeasterly along a curve to the left, having an initial tangent bearing of north 67 degrees 43 minutes 24 seconds east, a radius of 2425.00 feet and a central angle of 6 degrees 18 minutes 01seconds, an arc distance of 266.66 feet; north 61 degrees 25 minutes 24 seconds east, a distance of 602.65 feet; northeasterly along a curve to the right, tangent to the last described course, having a radius of 600.00 feet and a central angle of 10 degrees 25 minutes 19 seconds, an arc distance of 109.14 feet; north 71 degrees 50 minutes 42 seconds east, a distance of 171.75 feet, and south 12 degrees 21 minutes 43 seconds west, a distance of 819.29 feet to a point in the north line of Pershing Road, as presently established; thence north 87 degrees 27 minutes 19 seconds west along said north line of Pershing Road, a distance of 358.03 feet to the point of beginning. The above described tract of land contains 13.948 acres, more or less and is subject to the rights to the public, for highway purposes, over those portions of West Pennway, Broadway - West Pennway Viaduct, Interstate Route 35 and Summit Street, all as presently established, crossing through, under and over said tract. Less and except the following described tract of

land: beginning at the intersection of the most southerly north line of Pershing Road, as now established, with the centerline of West Pennway, as now established; thence south 87 degrees 34 minutes 40 seconds east along the north line of said Pershing Road, a distance of 40.00 feet; thence south 87 degrees 23 minutes 31 seconds east continuing along said north line, a distance of 135.74 feet; thence north 2 degrees 36 minutes 29 seconds east, a distance of 8.00 feet; thence south 87 degrees 23 minutes 31 seconds east along the north line of Pershing Road as established by Ordinance No. 18372, a distance of 21.17 feet; thence north 3 degrees 18 minutes 24 seconds east, departing said north line of said Pershing Road, a distance of 29.95 feet; thence north 87 degrees 19 minutes 28 seconds west, a distance of 39.95 feet; thence north 3 degrees 14 minutes 29 seconds east, a distance of 39.09 feet; thence north 2 degrees 14 minutes 43 seconds east, a distance of 124.64 feet; thence north 20 degrees 04 minutes 14 seconds west, a distance of 80.23 feet; thence south 71 degrees 52 minutes 42 seconds west, a distance of 786.52 feet to a point on a line 15.00 feet east of, and parallel with, the east line of Summit Street, as now established; thence south 2 degrees 15 minutes 52 seconds west along said parallel line, a distance of 48.45 feet; thence north 71 degrees 53 minutes 18 seconds east, departing said parallel line, a distance of 178.38 feet; thence south 87 degrees 23 minutes 31 seconds east, a distance of 402.39 feet to a point in the west line of West Pennway, as now established; thence south 87 degrees 34 minutes 40 seconds east, a distance of 40.00 feet to a point in the centerline of said West Pennway; thence south 2 degrees 25 minutes 20 seconds west along said centerline, a distance of 12.26 feet to the point of beginning.

Tract D:

All that part of the west 1/2 of Section 8, Township 49, Range 33, in Kansas City, Jackson County, Missouri, being more particularly described as follows: Beginning at the northwest corner of Lot 1, "One Pershing Square," a subdivision in said city, county and state, said point also being on the east right-of-way line of Main Street, as now established; thence south 86 degrees 30 minutes 06 seconds east along the north line of said Lot 1 and its easterly prolongation, a distance of 178.70 feet; thence north 3 degrees 29 minutes 54 seconds east, along a line parallel with the east right-of-way line of said Main Street, a distance of 163.60 feet; thence north 86 degrees 30 minutes 06 seconds west, along a line parallel with the north line of said Lot 1, a distance of 178.70 feet to a point on the east right-of-way line of said Main Street; thence south 3 degrees 29 minutes 54 seconds west, along said east right-of-way line, a distance of 163.60 feet to the point of beginning.

Tract E:

All that part of the west 1/2 of Section 8, Township 49, Range 33, in Kansas City, Jackson County, Missouri; all that part of "Walton Place" and "Scarritt & Peery's Subdivision," subdivisions in said city, county and state, and that part of vacated Westport Road, vacated Walnut Street and vacated 23rd Street, described as follows:

Commencing at the southeast corner of Lot 1, "One Pershing Square," a subdivision in said city, county and state; thence north 3 degrees 29 minutes 54 seconds east, along the east line of said Lot 1, a distance of 49.93 feet to the true point of beginning of the tract of land herein described; thence northeasterly, generally along the northwesterly face of an existing wall, along a curve to the left having a radius of 468.40 feet, an initial tangent bearing of north 64 degrees 27 minutes 55 seconds east and a central angle of 28 degrees 15 minutes 28 seconds, an arc distance of 231.01 feet; thence continuing along the northwesterly face of said wall, north 36 degrees 12 minutes 27 seconds east and tangent to the last described curve, a distance of 287.39 feet; thence continuing generally along the northwesterly face of said wall along a curve to the right tangent to the last described course, having a radius of 180.78 feet and a central angle of 25 degrees 03 minutes 16 seconds, an arc distance of 79.05 feet to a point on the west right-of-way line of Grand Avenue, as now established; thence north 2 degrees 26 minutes 36 seconds east, a distance of 210.55 feet; thence south 84 degrees 24 minutes 15 seconds west, a distance of 197.55 feet; thence westerly along a curve to the left, tangent to the last described course, having a radius of 1195.00 feet and a central angle of 5 degrees 30 minutes 38 seconds, an arc distance of 114.93 feet; thence westerly along a curve to the left having a common tangent with the last described course, a radius of 1650.00 feet and a central angle of 6 degrees 56 minutes 50 seconds, an arc distance of 200.06 feet; thence south 71 degrees 56 minutes 47 seconds west, a distance of 41.20 feet to a point on the most northerly east line of Lot 1, "Amtrak Station," a subdivision in said city, county and state; thence south 3 degrees 29 minutes 54 seconds west along the last said east line, a distance of 47.41 feet to an angle point therein; thence south 87 degrees 26 minutes 47 seconds east along the most southerly north line of the last said Lot 1, a distance of 40.00 feet to the most easterly northeast corner of the last said Lot 1; thence south 3 degrees 29 minutes 54 seconds west along the most southerly east line of the last said Lot 1, a distance of 40.01 feet to the southeast corner thereof; thence north 87 degrees 26 minutes 47 seconds west along the south line of the last said Lot 1, a distance of 23.25 feet; thence south 71 degrees 52 minutes 26 seconds west, a distance of 26.62 feet to a point on the east right-of-way line of Main Street, as now established; thence south 3 degrees 29 minutes 54 seconds west, along said east right-of-way line, a distance of 39.72 feet to a point that is north 3 degrees 29 minutes 54 seconds east, a distance of 163.60 feet from the northwest corner of Lot 1, "One Pershing Square"; thence south 86 degrees 30 minutes 06 seconds east, parallel with the north line of the last said Lot 1, a distance of 178.70 feet; thence south 3 degrees 29 minutes 54 seconds west, parallel with the east right-of-way line, a distance of 163.60 feet; thence north 86 degrees 30 minutes 06 seconds west, a distance of 8.70 feet to the northeast corner of last said Lot 1, of "One Pershing Square"; thence south 3 degrees 29 minutes 54 seconds west along the east line of the last said Lot 1, a distance of 231.71 feet to the true point of beginning.

Section 4. 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 a blighted area, to wit: there is evidence of dilapidation, obsolescence, illegal use of structures, presence of structures which are below minimum code standards, excessive vacancies and other blighting conditions as defined in Section 99.805(3), RSMo;
- (b) The Redevelopment Area 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;
- (c) The Redevelopment Plan conforms to the comprehensive plan for the development of the City as a whole;
- (d) The areas selected for Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefitted by the Redevelopment Project improvements;
- (e) 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, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area;
- (f) A plan has been developed for relocation assistance for businesses and residences;
- (g) A cost-benefit analysis showing the impact of the Redevelopment Plan on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act; and
- (h) The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

Section 5. The City and/or the Commission is authorized to issue obligations in one or more series of bonds secured by the Pershing Road 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 City and/or 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, 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, the City Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the Pershing 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:

Assistant City Attorney