

ORDINANCE NO. 120492

Amending Committee Substitute for Ordinance No. 090347 by deleting Section 1 and enacting a new section 1 for the purposes of extending the time for completion of housing and sidewalk improvements, all in connection with the 43rd and Main Tax Increment Financing Plan.

WHEREAS, on March 24, 1994, the Council passed Committee Substitute for Ordinance No. 940227, which accepted the recommendations of the Tax Increment Financing Commission of Kansas City, Missouri ("Commission") as to the 43rd and Main Tax Increment Financing Plan ("Redevelopment Plan"); and

WHEREAS, various amendments to the Redevelopment Plan were subsequently approved by the Council; and

WHEREAS, on the Council passed Committee Substitute for Ordinance No 090347, receiving the recommendations of the Commission as to the Eighth Amendment to the Redevelopment Plan and approving the same, as amended by the Council; and

WHEREAS, the Eighth Amendment modified certain line items within the Redevelopment Plan's budget of redevelopment project costs and set deadlines for completion of certain improvements contemplated by the Redevelopment Plan; and

WHEREAS, the S.M.A.R.T Advisory Committee requested a 2-year extension in which to complete certain improvements and on May 9, 2012, the Commission recommended that a 1-year extension be granted; and

WHEREAS, Ordinance 090878 terminated this Redevelopment Plan upon payment of unpaid but eligible reimbursable costs, and such termination will still occur following this extension of time for the housing and sidewalk improvements; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That Committee Substitute for Ordinance No. 090347 is hereby amended by deleting Section 1 and enacting a new section 1, to read as follows:

Section 1. The recommendations of the Commission concerning the Eighth Amendment to the Redevelopment Plan as set forth in the resolution attached hereto as Exhibit "A" are hereby received and the Eighth Amendment to the Redevelopment Plan, as amended by the Council, is hereby approved and adopted as valid and the Redevelopment Projects contained therein are hereby authorized. The Commission is hereby directed to amend the text, attachments, and exhibits of the Redevelopment Plan to provide for the following:

ORDINANCE NO. 120492

a. Funding for the S.M.A.R.T. Housing Program in the amount of \$585,000.00, including administration costs of not more than 10%, with the improvements in the benefit area to be completed by June 11, 2014; and

b. Funding for streetscape improvements as described in the Redevelopment Plan in the amount of \$587,402.00, to be completed June 11, 2012; and

c. Funding for sidewalk improvements in the benefit district along 43rd Street in the amount of \$255,074.00, to be completed by June 11, 2014; and

d. Funding for the demolition of the former Naughty But Nice building, the extraction of the 45th Street Tax Increment Financing Plan from the Redevelopment Plan, and for the survey of Main Street in the amount of \$125,000.00, with both the demolition and survey to take place by December 11, 2009 ; and

e. Existing and future funds in the Special Allocation Fund which are not budgeted in this amendment and which have not been previously approved by the Redevelopment Plan will be declared surplus in accordance with Section 99.850, RSMo.

Approved as to form and legality:

Brian T. Rabineau
Assistant City Attorney