

ORDINANCE NO. 030079

Accepting the recommendations of the Tax Increment Financing Commission as to the Performing Arts District Tax Increment Financing Plan; approving the Performing Arts District 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 Performing Arts 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 January 8, 2003, adopted its Resolution No. 1-9-03 (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:

All that part of Block 7, J. H. MCGEE'S ADDITION to Kansas City, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, being more particularly described as follows:

Commencing at the Southwest corner of said Block 7; thence North along the West

line of said Block 7, being also the East right-of-way line of Broadway, as now established, a distance of 146.67 feet to the Point of Beginning of the parcel of land to be herein described; thence continuing North along said West line of Block 7, a distance of 178.33 feet to the Northwest corner of Lot 83 in said Block 7 being also a point on the South right-of-way line of U.S. Interstate Highway Route No. 35, as now established; thence East along the North line of said Lot 83 and said South right-of-way line and its Easterly prolongation, a distance of 163.26 feet to a point on the west line of Lot 67 in said Block 7; thence North along the West line of said Lot 67, a distance of 18.00 feet to a point on the South right-of-way line of U.S. Interstate Highway Route No. 35, being also a point on the North line of the South 43.00 feet of said Lot 67; thence East along said South right-of-way line and along said North line, a distance of 168.31 feet to a point on the East line of said Block 7, being also a point on the West right-of-way line of Central Avenue, as now established; thence South along the East line of said Block 7 and said West right-of-way line, a distance of 193.08 feet to a point that is 149.92 feet North of the Southeast corner of said Block 7; thence deflecting 90 degrees 00 minutes 56 seconds to the right from the last described course, a distance of 331.38 feet to the Point of Beginning. Containing 1.414 acres, more or less.

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, based on Ordinance No. 53137, passed August 18, 1981, in which the Council determined the area generally described as bounded by I-70 on the north, the alley next east of Broadway on the west, 17th Street on the south and the alley next east of Wyandotte on the east, to be a blighted area pursuant to Planned Industrial Expansion Authority Law;
- (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 Performing Arts District 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

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are deposited into the Performing Arts District 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.

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Approved as to form and legality:

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Assistant City Attorney