

ORDINANCE NO. 060100

Accepting the recommendations of the Tax Increment Financing Commission as to the First Amendment to the Twelfth and Wyandotte Tax Increment Financing Plan; and approving the First Amendment to the Twelfth and Wyandotte Tax Increment Financing Plan.

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, on December 10, 1992, the City Council passed Ordinance No. 921351, which accepted the recommendations of the Commission as to the Twelfth and Wyandotte Tax Increment Financing Plan (the "Redevelopment Plan") and designated the Redevelopment Area therein to be a conservation area; and

WHEREAS, a first amendment to the Redevelopment Plan entitled the First Amendment to the Twelfth and Wyandotte Tax Increment Financing Plan (the "First Amendment") was proposed to the Commission; and

WHEREAS, said 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 December 14, 2005, and adopted Resolution No. 12-11-05 (the "Resolution") recommending that the City Council approve the First Amendment; and

WHEREAS, the First Amendment provides for the expansion of the Redevelopment Area for the addition of a new redevelopment project area; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The recommendations of the Commission concerning the First Amendment to the Twelfth and Wyandotte Tax Increment Financing Plan as set forth in the Resolution attached hereto as Exhibit A are hereby accepted and the First Amendment, a copy of which is attached hereto as Exhibit B, is hereby approved and adopted as valid and the Redevelopment Project contained therein is hereby authorized.

Section 2. All terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the Act).

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Section 3. The Council hereby finds that:

- (a) Good cause has been shown for amendment of the Redevelopment Plan, and that the findings of the Council in Ordinance No. 921351, with respect to the Redevelopment Plan are not affected by the First Amendment and apply equally to the First Amendment;
- (b) The Redevelopment Area, as amended, is a conservation area, as a whole, and 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, as amended, and the First Amendment; the factors causing it to be a conservation area are deterioration; dilapidation; abandonment; excessive vacancies; structures below minimum code requirements; lack of ventilation, light or sanitary features; and depreciation of physical maintenance;
- (c) The Redevelopment Plan, as amended, 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 therein which will be directly and substantially benefited 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, as amended, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area, as amended;
- (f) A plan has been developed for relocation assistance for businesses and residences;
- (g) A cost benefit analysis showing the impact of the First Amendment on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act;
- (h) The First Amendment does not include the initial development or redevelopment of any gambling establishment.

Section 4. The Commission is authorized to issue obligations in one or more series of bonds secured by the Twelfth and Wyandotte Account of the Special Allocation Fund to finance Redevelopment Project Costs within the Redevelopment Area, as amended, 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,

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easements and options with respect thereto, all in the manner and at such price the Commission determines, to enter into such contracts and stake all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan, as amended, 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 and 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. Pursuant to the provisions of the Redevelopment Plan, as amended the City Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the Twelfth and Wyandotte Account of the Special Association Fund to the payment of Redevelopment Project Costs within the Redevelopment Area, as amended, and authorizes the Commission to pledge such funds on its behalf.

Section 6. Notwithstanding anything to the contrary in the preceding sections of this ordinance and in accordance with the customary policies and procedures of the City relating to its condemnation processes, no final order for condemnation of any property for any project within the Twelfth and Wyandotte Tax Increment Financing Plan shall be entered unless and until such time as any necessary private third-party or public financing for the construction of such project and the parking garage to be owned by the City as called for in the plan (Project No. 2(a)) has closed and proceeds from such financing are available for constructing such project and/or such parking garage.

Approved as to form and legality:

Heather A. Brown
Assistant City Attorney