

ORDINANCE NO. 180147

Accepting the recommendations of the Tax Increment Financing Commission as to the Third Amendment to the Bannister & I-435 Tax Increment Financing Plan; approving the Third Amendment; and directing the City Clerk to send 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, 1986, as amended (the "Act"), the City Council of Kansas City, Missouri, by Ordinance No. 54556, passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, and Ordinance No. 100089, passed on January 28, 2010, Ordinance No. 130986, passed on December 19, 2013, and Committee Substitute for Ordinance No. 140823, as amended, passed on June 18, 2015, created and empowered the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the City Council accepted the recommendations of the Commission by passage of Committee Substitute for Ordinance No. 130737, approving the Bannister & I-435 Tax Increment Financing Plan (the "Plan" or "Redevelopment Plan"); and

WHEREAS, a First Amendment to the Plan (the "First Amendment") was approved by the City Council on August 14, 2014, by passage of Ordinance No. 140594; and

WHEREAS, a Second Amendment to the Plan (the "Second Amendment") was approved by the City Council on March 31, 2016, by passage of Ordinance No. 160221; and

WHEREAS, a Third Amendment to the Plan (the "Third Amendment") was proposed to the Commission; and

WHEREAS, after all proper notice was given, the Commission met in public hearing regarding the Third Amendment on January 10, 2018, at which time, after receiving the comments of all interested persons and taxing districts, the Commission approved Resolution No. 1-06-18 ("Resolution") recommending to the City Council the approval of the Third Amendment; and

WHEREAS, the Third Amendment provides for modifications to the Budget of Redevelopment Project Costs without increasing the overall total Budget; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Third Amendment is hereby approved.

ORDINANCE NO. 180147

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

Section 3. That the Council hereby finds that:

- (a) Good cause has been shown for amendment of the Redevelopment Plan, and that the previous findings with respect to the Redevelopment Plan are not affected by the Third Amendment and apply equally to the Third Amendment;
- (b) The Third Amendment does not alter the Council’s previous finding that the Redevelopment Area is a blighted 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 Third Amendment;
- (c) The Third Amendment does not alter the Council’s previous finding that the Redevelopment Area conforms to the FOCUS Plan for the comprehensive development of the City as a whole;
- (d) The Third Amendment does not alter the Council’s previous finding that 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 Third Amendment does not alter the Council’s previous finding that 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) The Third Amendment does not alter the Council’s previous finding that a plan has been developed for relocation assistance for businesses and residences;
- (g) The Third Amendment does not alter the Council’s previous finding that a cost benefit analysis showing the economic impact of all projects 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 Third Amendment does not include the initial development or redevelopment of any gambling establishment; and

ORDINANCE NO. 180147

- (i) A blight study has been completed and the findings of such study satisfy the requirements provided under subdivision (1) of Section 99.805, RSMo.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Special Allocation Fund established in connection with the Bannister & I-435 Tax Increment Financing Plan 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, easements and options with respect thereto, all in the manner and at such price the Commission determines, to enter into such contracts and take all such further actions as are reasonably necessary to achieve the objectives of the Bannister & I-435 Tax Increment Financing Plan, as amended, pursuant to the power delegated to it. 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. That 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 Special Association Fund established in connection with the Bannister & I-435 Tax Increment Financing Plan 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. That the City Clerk is directed to send 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