

ORDINANCE NO. 240900

Approving the Fifteenth Amendment to the Parvin Road Corridor Tax Increment Financing Plan.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), the City Council of Kansas City, Missouri (the "City Council") 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, Ordinance No. 100089, as amended, passed on January 28, 2010, and Ordinance No. 130986, passed on December 19, 2013, Committee Substitute for Ordinance No. 140823, as amended on, June 18, 201 and Committee Substitute for Ordinance No. 230524 on June 22, 20235, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on December 14, 2000, the City Council passed Ordinance No. 001638 which accepted the recommendations of the Commission and approved the Parvin Road Corridor Tax Increment Financing Plan ("Redevelopment Plan") and designated the redevelopment area described therein to be an economic development area (the "Redevelopment Area"); and

WHEREAS, the City Council, by Committee Substitute to Ordinance No. 010360, accepted the recommendations of the Commission and approved the First Amendment to the Redevelopment Plan on June 7, 2001, which provides for the expansion of the Redevelopment Area; and

WHEREAS, no Second Amendment to the Redevelopment Plan was presented for approval; and

WHEREAS, the City Council, by Ordinance No. 070412, accepted the recommendations of the Commission and approved the Third Amendment to the Redevelopment Plan on April 26, 2007, which provides for the removal of Redevelopment Project 3C; and

WHEREAS, the City Council, by Committee Substitute for Ordinance No. 090261, accepted the recommendations of the Commission and approved the Fourth Amendment to the Redevelopment Plan on April 16, 2009, which provides for certain modifications to the Budget of Redevelopment Project Costs; and

WHEREAS, the City Council, by Ordinance No. 090544, accepted the recommendations of the Commission and approved the Fifth Amendment to the Redevelopment Plan on July 16, 2009, which provides for an additional section of Parvin Road to be improved between Skiles Avenue and Kentucky Avenue; and

WHEREAS, the City Council, by Ordinance No. 100165, accepted the recommendations of the Commission and approved the Sixth Amendment to the Redevelopment Plan on March 11, 2010, which provides for which provides for certain modifications to the Budget of Redevelopment Project Costs ; and

WHEREAS, the City Council, by Ordinance No. 120173, accepted the recommendations of the Commission and approved the Seventh Amendment to the Redevelopment Plan on March 1, 2012, which provides for certain modifications to the Budget of Redevelopment Project Costs; and

WHEREAS, the City Council, by Ordinance No. 130407, accepted the recommendations of the Commission and approved the Eighth Amendment to the Redevelopment Plan on May 30, 2013, which provides for (1) modifications to the budget of Redevelopment Project Costs, (2) and expansion of the Redevelopment Area, (3) an expansion of Redevelopment Project Area 4, (4) modifications to the Acquisition & Disposition Exhibit to include additional properties for acquisition; and

WHEREAS, the City Council, by Committee Substitute for Ordinance No. 140912, accepted the recommendations of the Commission and approved the Ninth Amendment to the Redevelopment Plan on November 6, 2014, which provides for an expansion of Redevelopment Project Areas 3B-1, 3B-2 and 4; and

WHEREAS, the City Council, by Ordinance No. 170873, accepted the recommendations of the Commission and approved the Tenth Amendment to the Redevelopment Plan on November 9, 2017, which provides for (1) modifications to the description of the public improvements and (2) Enhanced Enterprise Zone Tax Abatement; and

WHEREAS, the City Council, by Ordinance No. 190799, accepted the recommendations of the Commission and approved the Eleventh Amendment to the Redevelopment Plan on October 17, 2019, which provides for (1) modifications to the boundaries of the Redevelopment Area, (2) modifications to the boundaries of Redevelopment Project Areas 3A and 4, (3) modifications to the anticipated employment totals within Redevelopment Project Areas 3A and 4, (4) modifications to the anticipated construction totals within Redevelopment Project Areas 3A and 4 and (5) modifications to the tax increment financing projections within Redevelopment Project Areas 3A; and

WHEREAS, the City Council, by Ordinance No. 210587 approved the Twelfth Amendment to the Redevelopment Plan on July 22, 2021, which provides for certain modifications to the Budget of Redevelopment Project Costs; and

WHEREAS, the City Council, by Ordinance No. 220483 approved the Thirteenth Amendment to the Redevelopment Plan on June 9, 2022, which provides for (1) modifications to the description of Project Improvements, (2) modifications to the Site Plan, (3) modifications to the Estimated Redevelopment Project Costs, (4) modifications to the Sources of Funds and (5) modifications to the Redevelopment Schedule; and

WHEREAS, the City Council, by Ordinance No. 230886 approved the Fourteenth Amendment to the Redevelopment Plan on October 26, 2023, which provides for modifications to the Estimated Redevelopment Project Costs; and

WHEREAS, a Fifteenth Amendment to the Redevelopment Plan (“Fourteenth Amendment”) has been proposed to the Council, which provides for modifications to the Budget of Redevelopment Project Costs (the “Proposed Fifteenth Modifications”); and

WHEREAS, the Proposed Fifteenth Amendment Modifications do not alter the exterior boundaries of the Redevelopment Area or enlarge the exterior boundary of any Redevelopment Project Area described by the Plan, affect the general land uses described by the Plan or change the nature of any Redevelopment Project described by the Redevelopment Plan; and

NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Fifteenth Amendment (the “Fifteenth Amendment”) to the Parvin Road Corridor Tax Increment Financing Plan (the “Redevelopment Plan”), a copy of which is attached hereto, is hereby approved.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo (“Act”).

Section 3. That the City Council hereby finds, in connection with its consideration of the Fifteenth Amendment, that:

- (a) the Redevelopment Plan, as amended by the Fifteenth Amendment, sets forth in writing a general description of the program to be undertaken to accomplish its objectives, including the estimated redevelopment project costs, the anticipated sources of funds to pay the costs, the anticipated type and term of the sources of funds to pay costs, the anticipated type and terms of the obligations to be issued, evidence of commitments to financing the redevelopment project costs, the most recent equalized assessed valuation of the property within the Redevelopment Area which is to be subjected to payments in lieu of taxes and economic activity taxes pursuant to Section 99.845, RSMo., an estimate as to the equalized assessed valuation after redevelopment, and the general land uses to apply in the Redevelopment Area
- (b) Good cause has been shown for the Fifteenth Amendment and that the findings of the City Council in Ordinance No. 001638, Second Committee Substitute for Ordinance No. 010360, Ordinance No. 070412, Committee Substitute for Ordinance No. 090261, Ordinance No. 090544, Ordinance No. 100165, Ordinance No. 120173, Ordinance No. 130407, Committee Substitute No. 140912, Ordinance No. 170873, Ordinance No. 190799, Ordinance No. 210587, Ordinance No. 220483 and Ordinance No. 230886 are not affected by the Fifteenth Amendment and apply equally to the Fifteenth Amendment.

- (c) The Redevelopment Area described in the Redevelopment Plan, as amended, is an economic development area and the following factors are hereby found to exist within the Redevelopment Area, to-wit:
 - (i) Lack of major roadways within the Redevelopment Area; and
 - (ii) Rugged topography (steep slopes, valleys, cliffs, etc.) which will increase the costs of adequate public infrastructure.
- (d) 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, as amended by the Fifteenth Amendment and such fact is acknowledged by the Redeveloper in an affidavit included in the Redevelopment Plan.
- (e) The Redevelopment Plan, as amended by the Fifteenth Amendment, conforms to the comprehensive plan for the development of the City as a whole.
- (f) 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.
- (g) 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 by the Fifteenth Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area.
- (h) A plan has been developed for relocation assistance for businesses and residences.
- (i) A cost benefit analysis showing the impact of the implementation of the Redevelopment Plan, as amended by the Fifteenth 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.
- (j) The Redevelopment Plan, as amended by the Fifteenth Amendment, does not include the initial development or redevelopment of any gambling establishment.
- (k) A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810.1, RSMo.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Parvin Road Corridor Tax Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Redevelopment Plan, as amended by the Fifteenth Amendment 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 Redevelopment Plan. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865 of the Act, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. That the City Council approves the pledge of all funds that are deposited into the Parvin Road Corridor Tax Increment Financing Plan Account of the Special Allocation Fund to the payment of Redevelopment Project Costs identified by the Redevelopment Plan, as amended by the Fifteenth Amendment and authorizes the Commission to pledge such funds on its behalf.

Approved as to form and legality:

Assistant City Attorney