



File #: 240256

ORDINANCE NO. 240256

Approving the recommendations of the Tax Increment Financing Commission as to the West Bottoms Tax Increment Financing Plan; approving the City's contribution of additional EATs generated in the Plan Area; directing the Director of Finance to develop a finance plan; and authorizing the City Manager to enter into a Redevelopment Agreement with the Kansas City TIF Commission.

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, 2015, and Committee Substitute for Ordinance No. 230524, passed on June 22, 2023, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the West Bottoms Tax Increment Financing Plan (the "Redevelopment Plan") was proposed to the Commission; and

WHEREAS, the Redevelopment Plan provides for the construction: provides for the construction of public infrastructure improvements, including, without limitation, sanitary and storm sewers, utilities, sidewalks, and any other required or desirable infrastructure (collectively, the "Public Improvements") that will encourage the construction of approximately 108,000 square feet of office space, 108,300 square feet of retail space, 589 multifamily units, which may include affordable units (the "Affordable Units"), and 40 hotel rooms; and

WHEREAS, the proposed Redevelopment Area described by the Plan in which the Public Improvements and Project Improvements shall be constructed is located on an approximately 26-acre site that is generally bounded by Union Pacific Rail Road tracks and the Forester Viaduct to the north, 12th street viaduct to the south, Liberty street to the west and the Kansas City Terminal Railway's tracks to the east in Kansas City, Jackson County, Missouri and consists of seven (7) Redevelopment Project Areas; and

WHEREAS, after all proper notice was given, the Commission met in a public hearing regarding the Redevelopment Plan at 10:15 AM on December 12, 2023, at which time, after receiving the comments of all interested persons and taxing districts, the Commission approved

Resolution No. 12-14-23 (the "Resolution") recommending to the City Council the approval of the Redevelopment Plan; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Council hereby approves the recommendations of the Commission concerning the Redevelopment Plan as set forth in the Resolution.

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 following described area is hereby designated the Redevelopment Area:

Beginning at the east corner of the retaining wall located on the southern part of Parcel No. 29-310-26-07-00-0-00-000 (this and all subsequent parcel numbers referenced herein are based on the parcel identification numbers used by the Jackson County, Missouri Assessment Department); thence Northeast along the north right of way line of Union Avenue to the southern right of way line of Forrester Road; thence northwest across Forrester Road to the north right of way line of Forrester Road; thence northeast along the northern right of way line of Forrester Road to a point on the southern property line of Parcel No. 29-310-40-02-02-0-00-000 as Forrest Road curves to the east; thence northwest to a point on the northern property line of Parcel No. 29-310-40-02-02-0-00-000; thence southwest along the property line of Parcel No. 29-310-40-02-02-0-00-000 to the northern right of way of Forrester Road; thence southwesterly to the southerly right of way line of Forrester Road; thence southwesterly to the northwest corner of Parcel No. 29-320-26-02-01-1-00-000; thence west to the easterly line of Parcel No. 29-320-25-01-00-0-00-000 and a point on the Union Pacific railroad tracks; thence southwesterly, along the Union Pacific railroad tracks, to a point on the west line of Parcel No. 29-320-25-04-00-0-00-000; thence south to the northerly right-of-way line of St. Louis Ave.; thence west along the north line of the right-of-way of St. Louis Ave. to the intersection with the Union Pacific railroad tracks; thence southwest along the east line of the Union Pacific railroad tracks to the southwest corner of Parcel No. 29-320-28-03-00-0-00-000 and the easterly right of way line of Mulberry Street; thence north, along the easterly right of way line of Mulberry Street to the southwest corner of Parcel No. 29-320-25-03-00-0-00-000 and the northeast corner of the intersection of Mulberry Street and St Louis Ave.; thence west to the southeast corner of Parcel No. 29-320-24-07-00-0-00-000; thence south to the northwest corner of the intersection of Mulberry Street and St Louis Ave.; thence west approximately 60 feet along the northerly right-of-way of St. Louis Ave; thence southeast to the northwest corner of Parcel No. 29-320-29-03-00-0-00-000; thence east along the north property line of Parcel No. 29-320-29-03-00-0-00-000 to the northeast corner of Parcel No. 29-320-29-03-00-0-00-000; thence South along the westerly right of way line of

Mulberry Street to the northeast corner of Parcel No. 29-320-29-01-00-0-0-000; thence southwest along the southerly right of way line of the Union Pacific railroad tracks to the northwest corner of Parcel No. 29-320-29-02-00-0-00-000; thence south along the westerly line of Parcel No. 29-320-29-02-00-0-00-000 to the northerly right of way line of Union Ave.; thence west along the northerly right of way line of Union Ave. to the east line of the Union Pacific railroad tracks; thence northwest to the easterly line of the right-of-way of Hickory Street, along the west line of Parcel No. 29-320-29-03-00-0-00-000; thence west to the westerly line of the right-of-way of Hickory Street; thence south along the westerly line of the right-of-way of Hickory Street to the northwest corner of the intersection of Hickory Street and the Union Ave.; thence west approximately 95 feet along the northerly right of way line of Union Ave. to a point on the southerly line of Parcel No. 29-320-31-02-00-0-00-000; thence south to the northerly line of the Union Pacific railroad tracks and the southerly right of way line of Union Ave.; thence east along the southerly right of way line of Union Ave. to a point south of the southwest corner of Parcel No. 29-320-31-03-00-0-00-000; thence southeast to the northeast corner of Parcel No. 29-320-33-01-00-0-00-000 and along the westerly line of the right-of-way of Hickory Street; thence east to the northwest corner of Parcel No. 29-320-34-09-00-0-00-000 and the easterly right of way line of Hickory Street; thence northeast to a point on the southerly right-of-way line of Union Ave.; thence east along the southerly right-of-way line of Union Ave. to the northwest corner of Parcel No. 29-320-34-12-00-0-00-000; thence south along the westerly line of Parcel No. 29-320-34-12-00-0-00-000 to the southwest corner of said parcel no.; thence east to the southwest corner of Parcel No. 29-320-34-09-00-0-00-000; thence south along the easterly right-of-way line of Hickory Street to the northeast corner of the intersection of Hickory Street and 11th Street; thence west along the northerly right of way line of 11th Street to the southwest corner of Parcel No. 29-320-33-03-00-0-00-000; thence southerly and southwesterly along the westerly right-of-way line of Liberty Street to the northwest corner of the intersection of Liberty Street and West 12th Street; thence southwest along the northerly right-of-way line of 12th Street and the southeasterly line of Parcel No. 29-320-42-02-00-0-00-000 to a point on the northerly right of way line of West 12th Street; thence west along the northerly right-of-way line of West 12th Street to a point on the northerly right of way line across from the easterly driveway of Parcel No. 29-330-08-02-00-0-00-000; thence southeast to the southerly right-of-way line of West 12th Street; thence northeast along the southerly right-of-way line of West 12th Street to the center point of Parcel No. 29-330-03-01-00-0-00-000; thence north to the northerly right-of-way line of West 12th Street; thence northwest to the southwest corner of Parcel No. 29-320-38-14-00-0-00-000; thence north along the easterly right-of-way line of Liberty Street to the northwest corner of Parcel No. 29-320-38-05-00-0-00-000 and the southerly right of way line of W 11th Street; thence east along the southerly right-of-way line of W 11th Street to the northwest corner of Parcel No. 29-320-36-01-00-0-00-000; thence south along the west line of Parcel No. 29-320-36-01-00-0-00-000 to the southwest corner of Parcel No. 29-320-36-01-00-0-00-000; thence east to the southeast corner of Parcel No. 29-320-36-01-00-

0-00-000; thence south along the westerly right-of-way line of Santa Fe Street to the southeast corner of Parcel No. 29-320-36-08-00-0-00-000; thence east to the easterly right-of-way line of Santa Fe Street; thence north along the easterly right-of-way line of Santa Fe Street to a point that is east of the southeasterly corner of Parcel No. 29-320-35-06-00-0-00-000; thence east to the easterly right of way line of the KCT railroad tracks; thence northeast along the northerly line of the KCT railroad tracks to a point across from Parcel No. 29-310-26-07-00-0-00-000; thence northwest to the northerly right-of-way line of Union Ave.; less and except, Lots 1, 2, 3, 4, 5, 6, 7, and 8 Block 43 Turner & Co's Addition, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

Section 4. That the City Council hereby finds that:

- (a) The Redevelopment Area as a whole is a blighted area, 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;
- (b) The Redevelopment Plan sets forth in writing a general description of the program to be undertaken to accomplish the objectives of the Redevelopment Plan and includes the estimated redevelopment project costs, the anticipated sources of funds to pay the costs, evidence of the commitments to finance the project 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, 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, an estimate as to the equalized assessed valuation after implementation of the improvements contemplated by the Redevelopment Plan, and the general land uses to apply in the Redevelopment Area;
- (c) The Redevelopment Plan conforms to the City's KC Spirit Playbook and the applicable Area Plan;
- (d) The area selected for the Redevelopment Project Areas include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Project Improvements;
- (e) The estimated dates of completion of the respective Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Redevelopment Plan, and are not more than twenty-three (23) years from the passage of any ordinance approving a Redevelopment Project authorized by the Redevelopment Plan and located 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 implementation 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;
- (h) The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment; and
- (i) A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810.1 of the Act.

Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to finance Redevelopment Project Costs 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 undertake 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 the Enabling Ordinances. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 through 99.865, RSMo, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 6. That pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all payments in lieu of taxes and economic activity taxes generated within Redevelopment Projects that are deposited into the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to the payment of Redevelopment Project Costs, and authorizes the Commission to pledge such funds on its behalf.

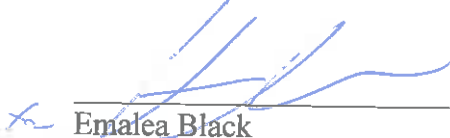
Section 7. That the City Council hereby agrees to provide additional funding for payment of certain certified redevelopment project costs identified by the TIF Plan, by committing, subject to annual appropriation and subject to actual collection, in addition to revenues available under the TIF Act, a defined portion of certain tax revenues realized by the city and generated in the Redevelopment Area that are not otherwise captured by the TIF Act as more particularly described in the Redevelopment Plan (the "Additional City EATs"), in an amount not to exceed \$ 36,389,348, payable over a period not to exceed thirty (30) years.

Section 8. That the Director of Finance is directed to develop a finance plan for the City's public infrastructure obligations under the Redevelopment Plan.

Section 9. That the City Manager is authorized to negotiate and execute a Redevelopment Agreement with the Commission to effectuate the Redevelopment Plan and this Ordinance.

Section 10. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Commission of Jackson County, Missouri.

Approved as to form:


Emalea Black
Associate City Attorney



Authenticated as Passed


Quinton Lucas, Mayor


Marilyn Sanders, City Clerk

MAR 21 2024

Date Passed