

ORDINANCE NO. 170970

Accepting and approving the recommendations of the Tax Increment Financing Commission of Kansas City as to the Seventeenth Amendment to the KCI Corridor Tax Increment Financing Plan.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo, as amended (the "TIF Act"), the City Council of Kansas City, Missouri (the "City Council") by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on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 Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the City Council accepted the recommendations of the Commission, approved the KCI Corridor Tax Increment Financing Plan (the "Plan") and designated a Redevelopment Area in Ordinance No. 990256; and

WHEREAS, the City Council, by its passage of a series of ordinances, has amended the Redevelopment Plan on numerous occasions since it was first approved; and

WHEREAS, a Seventeenth Amendment to the Plan ("Seventeenth Amendment") was proposed to the Commission and the Commission, having been duly constituted and its members appointed, after proper notice was given, met in public hearing on November 8, 2017, and after receiving the comments of all interested persons and taxing districts, closed the public hearing on No. 11-03-17 ("Resolution") recommending approval of the Seventeenth Amendment to the Plan and recommended that the City Council to the same; and

WHEREAS Seventeenth Amendment to the Plan provides for (a) the expansion of the Redevelopment Area to include an area bounded by a triangular tract of land lying generally north and east of Tiffany Springs Road at the intersection with Line Creek Parkway containing approximately 37.5 acres that is bound by future Line Creek Parkway on the north and east, Old Tiffany Springs Road on the south and N. Belton Court on the west, (b) the inclusion of additional public infrastructure improvements, (c) certain modifications to the Budget of Redevelopment Project Costs and (d) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Seventeenth Amendment as set forth in Resolution 11-03-17, are hereby accepted and the Seventeenth Amendment is hereby approved and adopted as a valid amendment to the Plan.

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Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Act.

Section 3. That the City Council hereby finds that good cause has been shown for the Seventeenth Amendment of the Plan and that the findings of the Council with regard to each of the previous amendments are not affected by the Seventeenth Amendment and apply equally to the Seventeenth Amendment.

Section 4. That in accordance with the recommendations of the Commission, the City Council hereby finds that:

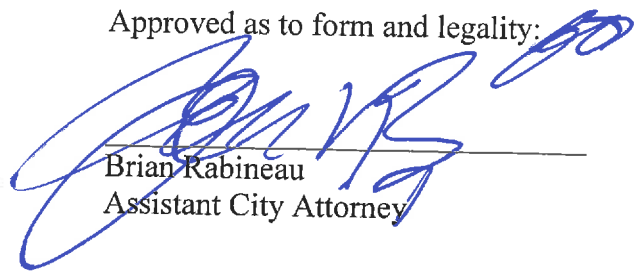
- a. The Redevelopment Area as a whole is an economic development area, as defined in Section 99.805 of the Act, has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan. The lack of sufficient street improvements, interchanges, and other infrastructure has inhibited the development of the Redevelopment Area.
- b. The Seventeenth Amendment conforms to the comprehensive plan for the development of the City as a whole.
- c. The areas selected for Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project Improvements.
- d. The estimated dates of completion of the Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Seventeenth Amendment and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area.
- e. The Amendment includes a plan for relocation assistance for businesses and residences.
- f. A cost-benefit analysis showing the impact of the Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act and has not been modified by the Seventeenth Amendment.
- g. The Seventeenth Amendment does not include the initial development or redevelopment of any gambling establishment.
- h. A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810, RSMo, and the results of such study are not impacted by the Seventeenth Amendment.

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Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the KCI Corridor 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 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. 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.

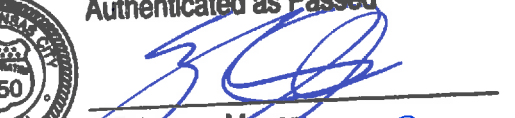
Section 6. That the City Council approves the pledge of all Economic Activity Taxes that are deposited into the KCI Corridor Tax Increment Financing Plan Account of the Special Allocation Fund to the payment of Redevelopment Project Costs within the Redevelopment Area and authorizes the Commission to pledge such funds on its behalf.


Approved as to form and legality:

  
\_\_\_\_\_  
Brian Rabineau  
Assistant City Attorney



Authenticated as Passed

  
\_\_\_\_\_  
Sly James, Mayor

  
\_\_\_\_\_  
Marilyn Sanders, City Clerk

DEC 14 2017  
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Date Passed