

REQUEST FOR ORDINANCE

FIRST AMENDMENT TO THE BANNISTER & I-435 TIF PLAN REDEVELOPMENT PROJECT AREA 6

Redevelopment Plan Area: The Redevelopment Area is generally bounded by I-435 to the West, East 87th Street to the North, the Kansas City Southern Railways railroad right-of-way to the East and Bannister Road to the South in Kansas City, Jackson County, Missouri.

Project 6 Legal Description

A tract of land situated in a portion of the Northeast Quarter of Section 26, Township 48 North, Range 33 West of the 5th Principal Meridian, in the Kansas City, Jackson County, Missouri being more particularly described as follows:

(Note: The bearing system in the following description is based on Grid North, Missouri Coordinate System of 1983/97).

Commencing at the Southeast corner of the Northeast Quarter of said Section 26;

Thence North 02°09'14" East 896.41 feet along the East line Of the Northeast Quarter of said Section 26 to a point on the West Right-of-Way line of Hillcrest Road as established by "Replat of Bannister Mall Tracts I thru X, Inclusive" said point being on a non-tangent curve concave to the East having a radius of 1055.00 feet said point also being the True Point of Beginning of the tract herein described;

Thence Southerly 342.16 feet along said West Right-of-Way line and said curve to the left having a chord bearing South 11°26'42" West 340.66 feet;

Thence South 02°09'14" West 226.45 feet along said West Right-of-Way line;

Thence South 07°51'52" West 50.25 feet along said West Right-of-Way line;

Thence South 02°09'14" West 200.00 feet, along said West Right-of-Way line, to the beginning of a curve concave to the Northwest having a radius of 15.00 feet;

Thence Southwesterly 23.75 feet, along said curve to the right having a chord bearing South 47°31'11" West 21.35 feet, to a point on the North Right-of-Way line of Bannister Road as established in the plat of "Replat of Bannister Mall Tracts I thru X, Inclusive";

Thence North 87°06'52" West 274.79 feet along said North Right-of-Way line;

Thence South 02°09'13" West 7.15 feet along said North Right-of-Way line;

Thence North 87°00'23" West 125.00 feet along said North Right-of-Way line;

Thence North 02°09'14" East 6.91 feet along said North Right-of-Way line;

Thence North 87°06'52" West 867.26 feet along said North Right-of-Way line;

Thence North 02°53'08" East 15.38 feet along said North Right-of-Way line;

Thence: North 89°38'52" West 347.97 feet along said North Right-of-Way line;

Thence: North 87°06'52" West 44.70 feet, along said North Right-of-Way line, to a point on the Easterly Right-of-Way line of Interstate I-435 Highway as now established;

Thence North 33°09'29" West 166.10 feet along said Easterly Right-of-Way line and the West line of Tract IX "Replat of Bannister Mall Tracts I thru X, Inclusive";

Thence North 19°17'57" East 253.18 feet along said Easterly Right-of-Way line;

Thence North 28-23-22 East 599.93 feet, along said Easterly Right-of-Way line, to the beginning of a non-tangent curve concave to the Northeast having a radius of 729.00 feet;

Thence Southeasterly 294.94 feet, along said curve to the left having a chord bearing South 68°07'33" East 292.93 feet, to the beginning of a compound curve concave to the Northwest having a radius of 35.00 feet;

Thence Northeasterly 39.07 feet, along said curve to the left having a chord bearing North 68°19'09" East 37.07 feet, to the beginning of a reverse curve concave to the Southeast having a radius of 115.50 feet;

Thence Northeasterly 57.49 feet, along said curve to the right having a chord bearing North 50°34'51" East 56.90 feet, to the beginning of a reverse curve concave to the Northwest having a radius of 35.00 feet;

Thence Northeasterly 39.60 feet, along said curve to the left having a chord bearing North 32°25'24" East 37.53 feet;

Thence North 85°21'46" East 53.17 to the beginning of a non-tangent curve concave to the Northeast having a radius of 40.00 feet;

Thence Southeasterly 47.47 feet, along said curve to the left having a chord bearing South 33°59'24" East 44.73 feet, to the beginning of a reverse curve concave to the Southwest having a radius of 112.50 feet;

Thence Southeasterly 45.22 feet, along said curve to the right having a chord bearing South 56°28'17" East 44.92 feet, to the beginning of a reverse curve concave to the Northeast having a radius of 40.00 feet;

Thence Southeasterly 36.59 feet, along said curve to the left having a chord bearing South 71°09'34" East 35.32 feet;

Thence North 82°38'14" East 299.35 to the beginning of a curve concave to the South having a radius of 1086.00 feet;

Thence Easterly 399.74 feet along said curve to the right having a chord bearing South 86°49'05" East 397.48 feet;

Thence South 76°16'24" East 285.07 feet to a point on the West right-of-Way line of Hillcrest Road;

Thence South 21°23'31" West 5.50 feet, along said West Right-of-Way line, to the beginning of a curve concave to the Southeast having a radius of 1057.00 feet;

Thence Southwesterly 6.20 feet, along said curve to the left having a chord bearing South 21°13'26" West, to a point on the East line of said Northeast Quarter of Section 26;

Thence South 02°09'14" West 6.22 feet, along said East line and West Right-of-Way line, to the True Point of beginning of the tract herein described containing 1,456,251 square feet or 33.4309 acres more or less.

Purpose of the First Amendment to the Bannister & I-435 TIF Plan: The First Amendment provides for modifications to the original TIF Plan, as described above, (1) to expand the boundaries of the Redevelopment Area, which also will alter the boundaries of certain Redevelopment Project Areas and add two additional Redevelopment Project Areas, (2) to alter the Site Plans, (3) to update the Construction and Employment Information by Project Area, (4) to increase the Budget of Estimated Redevelopment Costs, (5) to modify Development Schedules, (6) to update the Payment in Lieu of Taxes and Economic Activity Taxes estimates, (7) to update Sources and Uses of Funds, (8) to modify the Cost Benefit Analysis, (9) to modify the Evidence of "But for" test, (10) to modify the Existing Conditions Study (Blight Study), (11) to update the Evidence of Financing, (12) to modify the Acquisition and Disposition of Property, (13) to update the Redeveloper Affidavit and to make any other necessary modifications to portions of the TIF Plan which may be impacted by any of the foregoing.

Recommendation:

At the July 15, 2014 TIF Commission meeting, the TIF Commission made the following recommendation:

Approval of the First Amendment to the Bannister & I-435 TIF Plan along with the two additional Redevelopment Project Areas described by the First Amendment and forward to City Council for approval.