City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #: 250595
Submitted Department/Preparer: City Manager's Office
Revised 11/01/23

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in Administrative Regulation (AR) 4-1.

Executive Summary

Accepting and approving the recommendation of the Tax Increment Financing Commission of Kansas City, Missouri, as to the termination of the Twelfth & Wyandotte Hotel Tax Increment Financing Plan and the termination of the designation of Redevelopment Project 4; acknowledging that the twenty-three-year statutory period for the capture of tax increment allocation financing within Project 2 and 3 has expired; declaring as surplus those funds within the special allocation fund established in connection with such Redevelopment Area; dissolving the special allocation funds established in connection with Redevelopment Area; and directing the City Clerk to send copies of this ordinance to Jackson County.

Discussion

Terminating the TIF Plan and the ramining project area, and surplussing funds in the SAF. The projects total $34,043,780, and all certified costs have been reimbursed. Although the 23-year clock does not expire until 2029, staff and the developer recommend terminating the Plan and project areas early.

Fiscal Impact

1. Is this legislation included in the adopted budget? ☐ Yes ☒ No

2. What is the funding source?
   TIF

3. How does the legislation affect the current fiscal year?
   Surplussed funds will flow back to the TJs, including the City

4. Does the legislation have a fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.

No more funds redirected for TIF

5. Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?
   N/A

Office of Management and Budget Review
(OMB Staff will complete this section.)

1. This legislation is supported by the general fund. ☐ Yes ☒ No
2. This fund has a structural imbalance. ☐ Yes ☒ No
3. Account string has been verified/confirmed. ☐ Yes ☒ No

Additional Discussion (if needed)
This ordinance has no direct fiscal impact.

Citywide Business Plan (CWBP) Impact

1. View the FY23 Citywide Business Plan

2. Which CWBP goal is most impacted by this legislation?
   Inclusive Growth and Development (Press tab after selecting.)

3. Which objectives are impacted by this legislation (select all that apply):

   ☐ Align the City's economic development strategies with the objectives of the City Council to ensure attention on areas traditionally underserved by economic development and redevelopment efforts.
   ☒ Ensure quality, lasting development of new growth.
   ☐ Increase and support local workforce development and minority, women, and locally owned businesses.
   ☐ Create a solutions-oriented culture to foster a more welcoming business environment.
   ☒ Leverage existing institutional assets to maintain and grow Kansas City's position as an economic hub in the Central United States.
   ☐

Prior Legislation

921351, 060100, 060609, 070308, 060116 ,921352 ,921353 ,921354, 060117

Service Level Impacts

N/A

Other Impacts

1. What will be the potential health impacts to any affected groups?
   None

2. How have those groups been engaged and involved in the development of this ordinance?
   N/A

3. How does this legislation contribute to a sustainable Kansas City?
   Ending TIF Plan will stop redirection of Tax dollars

4. Does this legislation create or preserve new housing units?
   No (Press tab after selecting)

   Click or tap here to enter text.
   Click or tap here to enter text.

5. Department staff certifies the submission of any application Affirmative Action Plans or Certificates of Compliance, Contractor Utilization Plans (CUPs), and Letters of Intent to Subcontract (LOIs) to CREO prior to, or simultaneously with, the legislation entry request in Legistar.

   No - CREO's review is not applicable (Press tab after selecting)
   Please provide reasoning why not:
   Click or tap here to enter text.

6. Does this legislation seek to approve a contract resulting from an Invitation for Bid?

   No(Press tab after selecting)

   Click or tap here to enter text.

7. Does this legislation seek to approve a contract resulting from a Request for Proposal/Qualification (RFP/Q)?
   No(Press tab after selecting)