

GENERAL

Ordinance Fact Sheet

120619

Ordinance Number

Brief Title	Approval Deadline	Reason
KCI Corridor TIF Plan Project 24		

Details	Positions/Recommendations														
<p>Specific Address</p> <p>The Redevelopment Project Area includes an area of approximately 99.13 acres more or less, generally located at the south east corner of Old Tiffany Springs Road and N Green Hills Road, in Kansas City, Platte County, Missouri.</p> <p>Reason For Legislation</p> <p>This ordinance provides for the approval of Project 24, which allows for the implementation of the KCI Corridor TIF Plan. The Plan approved, provides for the expansion and improvement of the public infrastructure within the Redevelopment Area. Approval of the Project will provide for the collection of EATs generated by the Plan to be eligible to repay approved reimbursable costs. The PILOTs will be surplused to be distributed to the taxing districts in the redevelopment area.</p> <p>Discussion</p> <p>The KCI Corridor Tax Increment Financing Plan was approved by Ordinance No. 990256 and subsequently amended by Ordinance No. 040618, Ordinance No. 040619, Ordinance No. 040620, Ordinance No. 040621, Ordinance No. 050104, Ordinance No. 060326, Ordinance No. 080211, Ordinance No 090260, Ordinance No 100497, Ordinance No 101007, Ordinance No 110603 and Ordinance No 120485.</p> <p>Estimated Redevelopment Costs and Reimbursable Costs: Redevelopment Project Costs are estimated to be approximately \$141,715,919 of which an estimated \$93,829,815 will qualify as Reimbursable Project Costs.</p> <p>Recommendation: The staff recommends approval of this ordinance.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Sponsor</td> <td>Randy Landes, Director Finance</td> </tr> <tr> <td>Programs, Departments, or Groups Affected</td> <td>City Finance</td> </tr> <tr> <td>Applicants / Proponents</td> <td> <p>Applicant Tax Increment Financing Commission</p> <p>City Department City Finance</p> <p>Other</p> </td> </tr> <tr> <td>Opponents</td> <td> <p>Groups or Individuals None Known</p> <p>Basis of opposition</p> </td> </tr> <tr> <td>Staff Recommendation</td> <td> <input checked="" type="checkbox"/> For <input type="checkbox"/> Against <p>Reason Against</p> </td> </tr> <tr> <td>Board or Commission Recommendation</td> <td> <p>By</p> <input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions) <input type="checkbox"/> Not Applicable </td> </tr> <tr> <td>Council Committee Actions</td> <td> <input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass </td> </tr> </table>	Sponsor	Randy Landes, Director Finance	Programs, Departments, or Groups Affected	City Finance	Applicants / Proponents	<p>Applicant Tax Increment Financing Commission</p> <p>City Department City Finance</p> <p>Other</p>	Opponents	<p>Groups or Individuals None Known</p> <p>Basis of opposition</p>	Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against <p>Reason Against</p>	Board or Commission Recommendation	<p>By</p> <input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions) <input type="checkbox"/> Not Applicable	Council Committee Actions	<input type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass
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Details

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Policy/Program Impact

Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	Not Applicable

Finances

Cost & Revenue Projections -- Including Indirect Costs	
Financial Impact	Redevelopment Project Costs for all project areas are estimated to be approximately \$141,715,919 of which an estimated \$93,829,815 will qualify as Reimbursable Project Costs
Fund Source (s) and Appropriation Account Codes	
Is this Ordinance or Resolution Good for the Children?	Yes. The KCI Corridor TIF Plan stimulates infrastructure development that creates jobs that ultimately impact our children.

Applicable Dates:

Twelfth Amendment was approved by TIF Commission on June 22, 2012 by Resolution No. 6-25-12.

Fact Sheet Prepared by:

Kellee Madinger, Development Project Manager, EDC

Reviewed by:

Reference Numbers

