



Legislation Text

File #: 210649, Version: 1

ORDINANCE NO. 210649

Accepting the recommendations of the Tax Increment Financing Commission as to the Twelfth Amendment to the Southtown Corridor/31st & Baltimore Tax Increment Financing Plan; approving the Twelfth Amendment to the Southtown Corridor/31st & Baltimore Tax Increment Financing Plan; and directing the City Clerk to transmit copies of this ordinance.

WHEREAS to the Twelfth Amendment to the Southtown Corridor/31st & Baltimore Tax Increment Financing Plan; approving the Twelfth Amendment to the Southtown Corridor/31st & Baltimore Tax Increment Financing Plan; and directing the City Clerk to transmit copies of this ordinance.

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 City Council of Kansas City, Missouri 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, Ordinance No. 130986, passed on December 19, 2013, and Committee Substitute for Ordinance No. 140823, passed on June 18, 2015, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on May 19, 1994, the City Council passed Ordinance No. 940564, wherein the City Council approved the Southtown Corridor/31st & Baltimore Tax Increment Financing Plan ("Redevelopment Plan"), designated the area described therein as a Redevelopment Area, and adopted tax increment financing therein; and

WHEREAS, the Plan has been amended 11 times; and

WHEREAS, said Commission has been duly constituted and its members appointed, and, after all proper notice was given, the Commission met in public hearing and after receiving the comments of all interested persons and taxing districts, closed said public hearing on July 13, 2021, and adopted Resolution No. 7-12-21, recommending to the City Council the approval of the Twelfth Amendment to the Redevelopment Plan (the "Twelfth Amendment"); and

WHEREAS, the Twelfth Amendment provides for the (1) modification of the boundaries of the Redevelopment Area, (2) removal of all references to Redevelopment Project G (3) modification of the description of public improvements described by the Plan, (4) modification of the Budget of Redevelopment Project Costs, (5) modification of the Sources of Funds (6) modification of the Development Schedule and (7) the termination of the designation of the Redevelopment Project Area G, (8) the declaration as surplus of all amounts remaining in the Special Allocation Fund established in connection with the Redevelopment Project Area G (the "Special Allocation Fund"), (9) the distribution of such amounts to the affected taxing districts in accordance with the Real Property Tax Increment Allocation Act, if any, (10) the dissolution of such Special

Allocation Fund related to Redevelopment Project G and (11) modification of exhibits to and sections of the Plan that are in furtherance of the foregoing; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The recommendation of the Commission concerning the Twelfth Amendment to the Redevelopment Plan as set forth in the resolution attached hereto as Exhibit "A" is hereby accepted and the Twelfth Amendment to the Redevelopment Plan, a copy of which is attached hereto as Exhibit "B", is hereby approved and adopted as valid and the Redevelopment Projects contained therein are hereby authorized.

Section 2. All terms used in this ordinance shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended.

Section 3. The City Council hereby finds that:

- (a) Good cause has been shown for amendment of the Redevelopment Plan, and that the findings of the City Council in Ordinance Nos. 940564, 030259 (Committee Substitute), 060470, 070140 (Committee Substitute), 070659 (Committee Substitute), 080642 (Committee Substitute), 080930, 100204 (Committee Substitute), 110227, and 140185 with respect to the Redevelopment Plan are not affected by the Twelfth Amendment and apply equally to the Twelfth Amendment;
- (b) The Redevelopment Area as a whole is a conservation 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, as amended;
- (c) The Redevelopment Plan, as amended, conforms to the comprehensive plan for the development of the City as a whole;
- (d) The areas selected for redevelopment projects include only those parcels of real estate and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements;
- (e) The estimated dates of completion of the respective Redevelopment Projects and retirement of any obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, as amended, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project 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 Redevelopment Plan on each and every district which is at least partially within the boundary of the Redevelopment Area, has been prepared in accordance with the Act;
- (h) The Redevelopment Plan, as amended, 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 set out in



subdivision (1) of Section 99.810.1, RSMo.

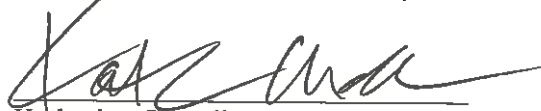
Section 4. The Commission is authorized to issue obligations in one or more series of bonds secured by the Southtown Corridor/31st & Baltimore Account of the Special Allocation Fund to finance Redevelopment Project Costs within the Redevelopment Area, and subject to any constitutional limitations, to 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, as amended, pursuant to the power delegated to it in Ordinance No. 54556, as amended by Committee Substitute for Ordinance No. 911076, as amended, Ordinance No. 100089, as amended, and Ordinance No. 130986. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865, RSMo, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. Pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the Southtown Corridor/31st & Baltimore 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.

Section 6. When such Redevelopment Project Costs, including obligations financing Redevelopment Project Costs incurred under Sections 99.800 to 99.865, RSMo., have been paid, all surplus funds then remaining in the special allocation fund shall be paid by the municipal treasurer to the county collector, who shall immediately thereafter pay such funds to the taxing districts in the area selected for a redevelopment project in the same manner and proportion as the most recent distribution by the collector to the affected districts of real property taxes from real property in the area selected for a redevelopment project.

Section 7. That the City Clerk shall send a copy of this ordinance to Jackson County, Missouri.

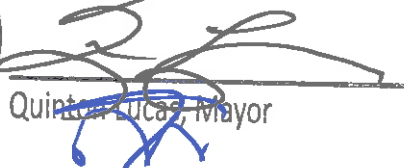
Approved as to form and legality:



Katherine Chandler
Associate City Attorney



Authenticated as Passed



Quinton Lucas, Mayor

Marilyn Sanders, City Clerk

AUG 19 2021

Date Passed
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