

City of Kansas City, Missouri



Docket Memo

Ordinance/Resolution #

Submitted Department/Preparer: Mayor/Council's Office

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

Approving the First Amendment to the Overlook Tax Increment Financing Plan.

Discussion

The First Amendment to the Overlook TIF Plan amends the plan to reflect changes to the budget for an additional contribution of \$150,000 from the Central City Economic Development Tax and a reduction to developer debt/ equity source of funds. The additional contribution will be applied to site prep. Total redevelopment project costs do not change.

The amendment also modifies the Redevelopment Schedule to reflect a more accurate construction timeline extending the completion date for Projects Improvements to 2025.

Fiscal Impact

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

2. What is the funding source?

N/A

3. How does the legislation affect the current fiscal year?

No.

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

Approval of the First Amendment does not have a fiscal impact to the City as the overall Plan budget remains the same as contemplated in the original agreement.

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

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N/A

Budget Review

(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

Additional Discussion (if needed)

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Citywide Business Plan Impact

Housing and Healthy Communities; Invest in neighborhood stabilization and revitalization to reduce blight, ensure sustainable housing, and improve the wellbeing of residents while sustaining their diverse cultures.

Prior Legislation

Ordinance No. 200942

Service Level Impacts

N/A

Other Impacts

1. What will be the potential health impacts to any affected groups?

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

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3. How does this legislation contribute to a sustainable Kansas City?

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4. Does the ordinance/resolution include Civil Rights antidiscrimination requirements in compliance with the Code of Ordinances (Chapter 38, titled "Civil Rights")?

[Click or tap here to enter text.](#)

5. Has the ordinance/resolution been submitted for review of economic equity & inclusion requirements in compliance with the Code of Ordinances (Chapter 3, titled "Contracts and Leases")?

[Click or tap here to enter text.](#)