

**REQUEST FOR ORDINANCE**

**FIRST AMENDMENT TO THE BANNISTER & I-435 TIF PLAN  
REDEVELOPMENT PROJECT AREA 7**

**Redevelopment Plan Area:** The Redevelopment Area is generally bounded by I-435 to the West, East 87<sup>th</sup> 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 7 Legal Description***

A tract of land situated in a portion of the Northwest Quarter of Section 25, Township 48 North, Range 33 West of the 5<sup>th</sup> 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 Southwest corner of the Northwest Quarter of said Section 25;

Thence North 02°09'14" East 1321.44 feet along the West line of the Northwest Quarter of said Section 25;

Thence South 86°51'17" East 2019.20 feet along the South line of the Northeast Quarter of the Northwest Quarter of said Section 25;

Thence North 3°08'42" East 20.00 feet to a point on the North Right-of-Way line of 93<sup>rd</sup> Street as now established said point being the True Point of Beginning of the tract herein described;

Thence North 02°13'52" East 202.10 feet to the beginning of a curve concave to the Southeast having a radius of 885.00 feet;

Thence Northeasterly 642.13 feet along said curve to the right having a chord bearing North 23°01'02" East 628.14 feet;

Thence South 55°46'58" East 362.59 feet to a point on the Westerly Right-of-Way line of the Kansas City Southern Railroad;

Thence South 02°26'44" West 585.71 feet along said Westerly Right-of-Way line, to a point on the North Right-of-Way line of 93<sup>rd</sup> Street as now established;

Thence North 86°51'18" West 100.00 feet along said North Right-of-Way line;

Thence South 02°26'44" West 20.00 feet along said North Right-of-Way line;

Thence North 86°51'18" West 428.26 feet along said North Right-of-Way line to the True Point of Beginning of the tract herein described containing 347,572 square feet or 7.9792 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.