

## ORDINANCE NO. 200709

Accepting the recommendations of the Tax Increment Financing Commission as to the Fifth Amendment to the Platte Purchase Development Plan; approving the Fifth Amendment; and directing the City Clerk to send copies of this ordinance.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo, as amended (the "Act"), the City Council of Kansas City, Missouri (the "City Council") by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on January 28, 2010, Ordinance No. 130986, passed on December 19, 2013, and Committee Substitute for Ordinance No. 140823, As Amended, passed on June 18, 2015, created Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on July 14, 2016, the City Council accepted the recommendation of the Commission and passed Ordinance No. 160415 approving the Platte Purchase Development Plan (the "Redevelopment Plan") and designating a Redevelopment Area; and

WHEREAS, the City Council has amended the Redevelopment Plan four times; and

WHEREAS, a Fifth Amendment to the Redevelopment Plan ("Fifth Amendment") was proposed to the Commission and the Commission, having been duly constituted and its members appointed, after proper notice was given, met in public hearing, and, after receiving the comments of all interested persons and taxing districts, closed the public hearing August 11, 2020, and adopted Resolution No 8-8-20 ("Resolution") recommending approval of the Fifth Amendment; and

WHEREAS, the proposed Fifth Amendment provides for modifications to (1) the description of the public improvements contemplated by the Plan, (2) the Estimated Budget of Redevelopment Project Costs, and (3) such other corresponding changes to Exhibits to the Plan that are consistent with the foregoing modifications; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Fifth Amendment (the "Fifth Amendment") to the Platte Purchase Development Plan (the "Redevelopment Plan") are hereby accepted, and the Fifth Amendment, a copy of which is attached hereto, is hereby approved.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Act.

ORDINANCE NO. 200709

Section 3. That the City Council hereby finds, in connection with its consideration of the Fifth Amendment, that:

- (a) The Redevelopment Area described in the Redevelopment Plan, as amended by the Fifth Amendment, is an economic development area and the redevelopment will not be used solely for development of commercial businesses which unfairly compete in the local economy and the Redevelopment Plan, as amended by the Fifth Amendment, is in the public interest because it will discourage commerce, industry or manufacturing from moving their operations to another state; or result in increased employment in the municipality; or result in preservation or enhancement of the tax base of the municipality.
- (b) The Redevelopment Area 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 by the Fifth Amendment.
- (c) The Redevelopment Plan, as amended by the Fifth Amendment, conforms to the comprehensive plan for the development of the City as a whole.
- (d) The area selected for the Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the improvements.
- (e) The estimated dates of completion of each respective Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, as amended by the Fifth Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project authorized by the Redevelopment Plan.
- (f) The Redevelopment Plan, as amended by the Fifth Amendment, includes a plan for relocation assistance for business and residences.
- (g) A cost-benefit analysis, in this case a tax impact analysis, showing the impact of the implementation of the Redevelopment Plan, as amended by the Fifth Amendment, on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act and has not been modified by virtue of the Fifth Amendment.
- (h) The Redevelopment Plan, as amended by the Fifth Amendment, does not include the initial development or redevelopment of any gambling establishment.

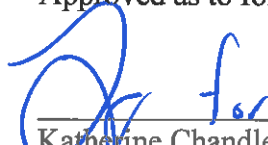
ORDINANCE NO. 200709

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Platte Purchase Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Redevelopment Plan 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 pursuant to the power delegated to it by the City. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865 of the Act, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. That the City Council approves the pledge of all funds that are deposited into the Platte Purchase 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. That the City Clerk shall transmit a copy of this ordinance to Platte County, Missouri.

Approved as to form and legality:

  
Katherine Chandler  
Assistant City Attorney



Authenticated as Passed

  
Quinton Lucas, Mayor

  
Marilyn Sanders, City Clerk

SEP 17 2020

Date Passed