

ORDINANCE NO. 200711

Accepting the recommendations of the Tax Increment Financing Commission as to the 40 Highway and Noland Road Tax Increment Financing Plan; and approving the 40 Highway and Noland Road Tax Increment Financing Plan.

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, the 40 Highway and Noland Road Tax Increment Financing Plan (the "Redevelopment Plan") was proposed to the Commission; and

WHEREAS, after all proper notice was given, the Commission met in public hearing regarding the Redevelopment Plan on August 11, 2020, at which time, after receiving the comments of all interested persons and taxing districts, the Commission approved Resolution No. 8-19-20 ("Resolution"), recommending to the City Council the approval of the Redevelopment Plan; and

WHEREAS, the Redevelopment Plan provides for the renovation of 192,000 square feet of space for manufacturing and office use, the construction of 332,300 square feet for manufacturing, office, warehouse and storage use and related improvements, other necessary site improvements, including renovation and construction of surface parking lots, lighting, signage and landscaping, and related public infrastructure improvements; and

WHEREAS, the proposed redevelopment area described by the Plan is generally bound by US 40 Highway on the north, railroad tracks on the west, Noland Road on the east, and E. 49th Street on the south in Kansas City, Jackson County, Missouri (the "Redevelopment Area"); NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Redevelopment Plan as set forth in the Resolution are hereby accepted and the Redevelopment Plan, a copy of which is attached hereto, is hereby approved and the Redevelopment Projects contained therein are hereby approved.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

ORDINANCE NO. 200711

Section 3. That the following described area is hereby designated a Redevelopment Area:

A Parcel of land lying and situated in the Southwest Quarter of Section 26, Township 49 North, Range 32 West of the Fifth Principal Meridian, in Kansas City, Jackson County, Missouri, said Parcel being more particularly described as follows:

(For course orientation the bearings in this description are based on the East line of Tract I, Plaza 40 Shopping Center – Phase 1 having a bearing of South 02 degrees 07 minutes 36 seconds West, as determined by Global Positioning Systems observations and referenced to the Missouri State Plane Coordinate System, West Zone, NAD83.)

Commencing at the Northeast corner of Tract I, Plaza 40 Shopping Center – Phase 1, a subdivision in said Jackson County, monumented by a found cotton gin spindle; thence South 02 degrees 07 minutes 36 seconds West, 50.54 feet, on the East line of said Tract I, to its intersection with the corporate city limits line of Kansas City, Missouri, and the point of beginning of said Parcel herein described; thence continuing South 02 degrees 07 minutes 36 seconds West, 598.56 feet, to the beginning of a tangent curve concave to the East, having a radius of 995.40 feet; thence Southerly and Southeasterly on said curve, to the left, an arc length of 180.85 feet, said curve having a chord bearing South 03 degrees 04 minutes 40 seconds East, and a chord distance of 180.60 feet, to the Southeast corner of said Tract I, Plaza 40 Shopping Center – Phase 1, said corner monumented by a found 1/2-inch reinforcing rod; thence North 87 degrees 04 minutes 37 seconds West, 675.69 feet, on the South line of said Tract I, Plaza 40 Shopping Center – Phase 1, to the Southwest corner of said Tract I, Plaza 40 Shopping Center – Phase 1; thence South 02 degrees 20 minutes 17 seconds West, 247.02 feet, on the East line of Tract V, Plaza 40 Shopping Center – Phase 2, to the Southeast corner of said Tract V, Plaza 40 Shopping Center – Phase 2; thence North 87 degrees 02 minutes 56 seconds West, 964.31 feet, on the South line of said Tract V, Plaza 40 Shopping Center – Phase 2, to its intersection with the East Right-of-Way line of Missouri Pacific Railroad; thence North 12 degrees 57 minutes 37 seconds West, 638.00 feet, on said East Right-of-Way line; thence South 77 degrees 05 minutes 18 seconds West, 7.30 feet, on said East Right-of-Way line; thence North 02 degrees 57 minutes 49 seconds West, 415.88 feet, on said East Right-of-Way line, to its intersection with said corporate city limits line of Kansas City, Missouri; thence South 87 degrees 03 minutes 19 seconds East, 1834.56 feet, on said city limits line, to the point of beginning, said Parcel containing 37.50 acres more or less.

Section 4. That the Council finds that:

ORDINANCE NO. 200711

- (a) The Redevelopment Area, as amended, is a blighted area, as a whole, as evidenced by deterioration of primary structural improvements and site improvements, defective and inadequate street layout, insanitary or unsafe conditions including deterioration and dilapidation of site improvements, excessive vacancies, low tax revenue and high underutilization of property. 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, and the utilization of tax increment financing;
- (b) The areas selected as Redevelopment Projects include only those parcels of real property and improvements which will be directly and substantially benefited by the public improvements described by the Redevelopment Plan;
- (c) The Redevelopment Plan, and each Redevelopment Project, conform to the comprehensive plan for the development of the City as a whole;
- (d) The estimated dates of completion of the improvements contemplated by the respective Redevelopment Projects and retirement of any obligations incurred to finance Redevelopment Project Costs have been stated in the Redevelopment Plan, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project authorized by the Plan, as amended;
- (e) The Redevelopment Plan does not contemplate that any property located within a Redevelopment Project Area will be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.
- (f) A plan has been developed for relocation assistance for businesses and residences;
- (g) A cost-benefit analysis showing the impact of the implementation of the Redevelopment Plan on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the TIF Act; and
- (h) The Redevelopment Plan 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, RSMo.

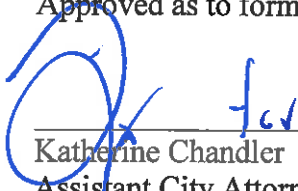
ORDINANCE NO. 200711

Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the 40 Highway & Noland Road 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, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 6. That pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all funds that are deposited into the 40 Highway & Noland Road 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 7. The City Clerk is hereby directed to send a copy of this ordinance to the appropriate public official for Jackson 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