



File #: 220571

ORDINANCE NO. 220571

Accepting and approving the recommendations of the Tax Increment Financing Commission of Kansas City as to the Ninth Amendment to the Chouteau I-35 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 "Act"), the City Council of Kansas City, Missouri (the "City Council") 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, and Ordinance No. 130986, passed on December 19, 2013 and Committee Substitute for Ordinance No. 140823, as amended on, June 18, 2015, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, April 23, 1998, the City Council passed Ordinance No. 980426, which accepted the recommendations of the Commission and approved the Chouteau I-35 Tax Increment Financing Plan ("Redevelopment Plan") and designated the redevelopment area described therein to be an economic development area (the "Redevelopment Area"); and

WHEREAS, the City Council, by Committee Substitute to Ordinance No. 020784, accepted the recommendations of the Commission and approved the First Amendment to the Redevelopment Plan on July 18, 2002, which provides for certain modifications to the boundaries of the Redevelopment Area and the Budget of Redevelopment Project Costs; and

WHEREAS, the City Council, by Ordinance No. 030022, accepted the recommendations of the Commission and approved the Second Amendment to the Redevelopment Plan on January 16, 2003, which provides for the expansion of the boundaries of the Redevelopment Area and the inclusion of a housing program; and

WHEREAS, the City Council, by Committee Substitute for Ordinance No. 040097, accepted the recommendations of the Commission and approved the Third Amendment to the Redevelopment Plan on February 5, 2004, which provides for certain modifications to the Budget of Redevelopment Project Costs; and

WHEREAS, the City Council, by Ordinance No. 060324, accepted the recommendations of the Commission and approved the Fourth Amendment to the Redevelopment Plan on March 30, 2006, which provides for certain modifications to the Budget of Redevelopment Project Costs; and

WHEREAS, the City Council, by Ordinance No. 070995, accepted the recommendations of the Commission and approved the Fifth Amendment to the Redevelopment Plan on October 4, 2007, which provides for certain modifications to the Budget of Redevelopment Project Costs; and

WHEREAS, the City Council, by Ordinance No. 080141, accepted the recommendations of the Commission and approved the Sixth Amendment to the Redevelopment Plan on February 28, 2008, which provides for (1) modifications to the Budget of Redevelopment Project Costs, (2) modifications to the Sources of Funds and (3) modifications to the description of the Project Improvements incorporated within the Redevelopment Plan; and

WHEREAS, the City Council, by Ordinance No. 130109, accepted the recommendations of the Commission and approved the Seventh Amendment to the Redevelopment Plan March 7, 2013, which provides for modifications to the Budget of Redevelopment Project Costs related to the housing program; and

WHEREAS, the City Council, by Ordinance No. 200203, accepted the recommendations of the Commission and approved the Eighth Amendment to the Redevelopment Plan on March 26, 2020, which provides for (1) modifications to the Budget of Redevelopment Project Costs, (2) modifications to the Sources of Funds, and (3) modifications to the description of the Project Improvements incorporated within the Redevelopment Plan; and

WHEREAS, a Ninth Amendment to the Redevelopment Plan (“Ninth 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 June 14, 2022, and adopted Resolution No. 6-9-22 (“Resolution”) recommending approval of the Ninth Amendment, which provides (1) modifications to the description of public improvements, (2) modifications to the Budget of Redevelopment Project Costs and (3) modifications to the Sources of Funds; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Ninth Amendment (the “Ninth Amendment”) to the Chouteau I-35 Tax Increment Financing Plan (the “Redevelopment Plan”), as set forth in the Resolution, are hereby accepted, and the Ninth 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 Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo. (“Act”).

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

- (a) the Redevelopment Plan, as amended by the Ninth Amendment sets forth in writing a general description of the program to be undertaken to accomplish its objectives, including the estimated redevelopment project costs, the anticipated sources of funds to pay the costs, the anticipated type and term of the sources of funds to pay costs, the anticipated type and terms of the obligations to be issued, evidence of commitments to financing the redevelopment project costs, the most recent, equalized, assessed valuation of the property within the Redevelopment Area that is to be subjected to payments in lieu of taxes and economic activity taxes pursuant to Section 99.845, RSMo., an estimate as to the equalized, assessed valuation after redevelopment, and the general land uses to apply in the Redevelopment Area;
- (b) Good cause has been shown for the Ninth Amendment and that the findings of the City Council in Ordinance No. 980426, Ordinance No. 020784, Ordinance No. 030022, Ordinance No. 040097, Ordinance No. 060324, Ordinance No. 070995, Ordinance No. 080141, Ordinance No. 130109, and Ordinance No. 200203 are not affected by the Ninth Amendment and apply equally to the Ninth Amendment;
- (c) The Redevelopment Area described in the Redevelopment Plan, as amended, is a blighted area, as defined the Act;
- (d) 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 Ninth Amendment, and such fact is acknowledged by the Redeveloper in an affidavit included in the Redevelopment Plan;
- (e) The Redevelopment Plan, as amended by the Ninth Amendment, conforms to the comprehensive plan for the development of the City as a whole;
- (f) The areas selected for Redevelopment Projects include only those parcels of real property and improvements therein that will be directly and substantially benefited by the Redevelopment Project improvements;
- (g) The estimated dates of completion of the respective Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Redevelopment Plan, as amended by the Ninth Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area;
- (h) A plan has been developed for relocation assistance for businesses and residences;
- (i) A cost-benefit analysis showing the impact of the implementation of the Redevelopment Plan, as amended by the Ninth Amendment, on each taxing

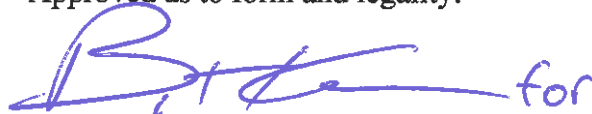
district that is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act;

- (j) The Redevelopment Plan, as amended by the Ninth Amendment, does not include the initial development or redevelopment of any gambling establishment;
- (k) A study has been completed, and the findings of such study satisfy the requirements provided under Section 99.810.1, RSMo.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Chouteau I-35 Tax Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Redevelopment Plan, as amended by the Ninth Amendment 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. 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, and such 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 Chouteau I-35 Tax Increment Financing Plan Account of the Special Allocation Fund to the payment of Redevelopment Project Costs identified by the Redevelopment Plan, as amended by the Ninth Amendment, and authorizes the Commission to pledge such funds on its behalf.

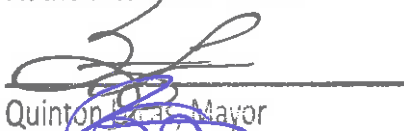
Approved as to form and legality:



Emalea Black
Associate City Attorney



Authenticated as Passed



Quinton Lucas, Mayor



Marilyn Sanders, City Clerk

JUL 14 2022
Date Passed