

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

Authorizing an application to the Missouri Development Finance Board ("MDFB") for the authorization of state tax credits in an amount not to exceed \$15,000,000.00 to make possible the South Loop Link in Kansas City, Missouri; and authorizing the City Manager to execute a tax credit agreement in the event that the application is approved.

Discussion

Authorizes the City Manager to submit the application for a tax credit to the MDFB, which would generate up to \$50 million in additional funds for the South Loop Link.

Fiscal Impact

1. Is this legislation included in the adopted budget? Yes No
2. What is the funding source?

The City Manager will file the completed application with the MDFB in an amount not to exceed \$15,000,000.00 for financing of the South Loop Link through the State Tax Credit for Contribution Program. The City Manager is authorized to execute a tax credit agreement in connection with the issuance of state tax credits, in the event that the City's application is approved. Such agreement is approved in such form as the City Manager shall determine to be appropriate for the purposes contemplated by this ordinance.

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

N/A

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

In the event that the application is approved, the City Manager will execute a tax credit agreement in connection with the issuance of state tax credits. The approximated budget for the South Loop Project is \$200 million. The Partnership has obtained commitments from the



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federal government, the City, and the private sector for approximately \$60 Million, as well as other contributions from businesses and property owners adjoining the South Loop Link who have agreed to contribute additional monies to the project.

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

\$15 Million in contribution tax credits from the Missouri Development Finance Board (“MDFB”) would generate up to \$50 Million in additional funds for the South Loop Link

Office of Management and Budget Review

(OMB 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)

Click or tap here to enter text.

Citywide Business Plan (CWBP) Impact

View the [FY23 Citywide Business Plan](#)

Which CWBP goal is most impacted by this legislation?

Infrastructure and Accessibility (Press tab after selecting.)

Which objectives are impacted by this legislation (select all that apply):

- Enhance the City's connectivity, resiliency, and equity through a safe, efficient, convenient, inclusive, accessible, sustainable and better connected multi-modal transportation system
- Develop environmentally sound and sustainable infrastructure strategies that improve quality of life and foster economic growth
- Increase and support local workforce development and minority, women, and locally-owned businesses
- Engage in efforts to strategically invest in the City's infrastructure and explore emerging technologies

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Prior Legislation

Click or tap here to list prior related ordinances/resolutions.

Service Level Impacts

Click or tap here to provide a description of how this ordinance will impact service levels. List any related key performance indicators and impact.

Other Impacts

1. What will be the potential health impacts to any affected groups?
N/A
2. How have those groups been engaged and involved in the development of this ordinance?
N/A
3. How does this legislation contribute to a sustainable Kansas City?
N/A
4. Does the ordinance/resolution include Civil Rights antidiscrimination requirements in compliance with the Code of Ordinances (Chapter 38, titled "Civil Rights")?
N/A
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")?
N/A