

Docket Memo

Ordinance/Resolution # 230550

Submitted Department/Preparer: Please Select

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in <u>Administrative Regulation (AR) 4-1</u>.

#### **Executive Summary**

Accepting the recommendations of the Tax Increment Financing Commission of Kansas City, Missouri as to the First Amendment to the Southpointe Tax Increment Financing Plan; and approving the First Amendment to the Southpoint Tax Increment Financing Plan.

#### Discussion

The First Amendment to the Redevelopment Plan provides for (1) modifications to Redevelopment Project 1, (2) modifications to the Potential Projects, (3) modifications to the Project Improvements, (4) modifications to the Potential Project Improvements, (4) modifications to the Development Schedule, (5) modifications to the Specific Objectives of the Plan, (6) modifications to the Site Map, (7) modifications to the Estimated Construction and Employment Information, (8) modifications to the Budget of Redevelopment Project Costs, (9) modifications to the Tax Projections, (10) modifications to the Anticipated Sources of Funds, (11) modifications to the Cost-Benefit Analysis and (12) the inclusion of all conforming changes within the Exhibits to the Plan

# **Fiscal Impact**

- 1. Is this legislation included in the adopted budget?  $\Box$  Yes  $\boxtimes$  No
- 2. What is the funding source?

No funding source. TIF is self funding through the collection of economic activity taxes generated by development.

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.

N/A



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

N/A

#### **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 locallyowned businesses
- Engage in efforts to strategically invest in the City's infrastructure and explore emerging technologies

# **Prior Legislation**



Ordinance 220403 approved the SouthPointe TIF Plan on 5/19/22

#### **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?

None

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")?

This does not apply to the activies of the TIF Commission.

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")?

The TIF Commission complies with Code of Ordinances, Chapter 3.