



Legislation Details (With Text)

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Title: Accepting the recommendations of the Tax Increment Financing Commission as to the Third Amendment to the Metro North Crossing Tax Increment Financing Plan and approving the Third Amendment to the Metro North Crossing Tax Increment Financing Plan.

Sponsors:

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Attachments: 1. Fact sheet, 2. 210935 Fiscal Note, 3. Authenticated Ordinance 210935

Date	Ver.	Action By	Action	Result
10/21/2021	1	Council	Passed	Pass
10/20/2021	1	Neighborhood Planning and Development Committee	Adv and Do Pass	Pass
10/14/2021	1	Council	referred	

ORDINANCE NO. 210935

Accepting the recommendations of the Tax Increment Financing Commission as to the Third Amendment to the Metro North Crossing Tax Increment Financing Plan and approving the Third Amendment to the Metro North Crossing 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 Metro North Crossing Tax Increment Financing Plan (the "Redevelopment Plan") was approved by the Council by passage of Ordinance No. 151011 on December 10, 2015 and has been amended two times; and

WHEREAS, the third amendment to the Redevelopment Plan ("Third Amendment") was proposed to the Commission; and

WHEREAS, after all proper notice was given, the Commission met in public hearing regarding the Third Amendment on September 24, 2021, at which time, after receiving the comments of all interested persons and taxing districts, the Commission approved a resolution recommending to the City Council the approval of the Third Amendment to the Redevelopment Plan; and

WHEREAS, the Third Amendment to the Plan provides for (a) modifications to the description of Redevelopment Project Area 5, as described by the Plan, (b) the inclusion of Redevelopment Projects 6 and 7 and Redevelopment Project Areas 6 and 7, (c) modifications to the general description of the Project Improvements described by the Plan, (d) modifications to the Budget of Redevelopment Project Costs described by the Plan, (e) modifications to the Sources of Funds described by the Plan, (f) modifications to the Site Map attached to the Plan, and (g) modifications to the development schedule attached to the Plan; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Third Amendment to the Redevelopment Plan as set forth in the resolution are hereby accepted and the Third Amendment, a copy of which is attached hereto, is hereby approved and adopted as valid and the Redevelopment Project contained therein is hereby approved and adopted.

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").

Section 3. That the Council hereby finds that:

- (a) Good cause has been shown for amendment of the Plan, and that the findings of the Council in Ordinance No. 151011 with respect to the Plan are not affected by the Third Amendment and apply equally to the Third Amendment;
- (b) The Redevelopment Area as a whole is a blighted area, evidenced by defective or inadequate street layout, unsanitary or unsafe conditions including deterioration and dilapidation of site improvements, excessive vacancies, presence of structures below minimum code standards, lack of ventilation, light or sanitary facilities.
- (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;
- (c) The Redevelopment Plan conforms with the City's current comprehensive plan and will not alter the land use contemplated by the Gashland/Nashua Land Use Plan and the implementation of the Redevelopment Plan will not change the existing zoning for the Redevelopment Project Areas. The Redevelopment Project shall be subject to the applicable provisions of the City's Zoning Ordinance as well as other codes and ordinances as may be amended from time to time.
- (d) The areas selected for Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements;
- (e) 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, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area;

- (f) A plan has been developed for relocation assistance for businesses and residences;
- (g) A cost-benefit analysis showing the impact 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 Act; and
- (h) The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.
- (i) A blight study has been completed and the findings of such study satisfy the requirements provided under subdivision (1) of Section 99.805, RSMo.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Metro North Crossing Account of the Special Allocation Fund to finance Redevelopment Project Costs within the Redevelopment Area 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 in Ordinance No. 080726. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 and 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. That pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the Metro North Crossing Account of the Special Association Fund to the payment of Redevelopment Project Costs within the Redevelopment Area and authorizes the Commission to pledge such funds on its behalf.

Approved as to form and legality:

Katherine Chandler
Assistant City Attorney