



Legislation Details (With Text)

File #: 210889 **Version:** 1 **Name:**
Type: Ordinance **Status:** Passed
File created: 9/28/2021 **In control:** Council
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Title: Accepting the recommendations of the Tax Increment Financing Commission as to the Sixth Amendment to the Platte Purchase Development Plan; approving the Sixth Amendment; and directing the City Clerk to send copies of this ordinance.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 6th Amendment Fact Sheet 210889, 2. Platte Purchase Amd 6 Fiscal Note, 3. Platte Purchase Development Plan 6th Amendment presentation to NPD, 4. NPD Committee - Platte Purchase TIF 6th Amendment (927255xA006D), 5. Authenticate Ordinance 210889

Date	Ver.	Action By	Action	Result
10/7/2021	1	Council	Passed	Pass
10/6/2021	1	Neighborhood Planning and Development Committee	Adv and Do Pass	Pass
9/30/2021	1	Council	referred	

ORDINANCE NO. 210889

Accepting the recommendations of the Tax Increment Financing Commission as to the Sixth Amendment to the Platte Purchase Development Plan; approving the Sixth Amendment; and directing the City Clerk to send copies of this ordinance.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo, 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of Kansas City, Missouri (the "City Council") by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on January 28, 2010, Ordinance No. 130986, passed on December 19, 2013, and Committee Substitute for Ordinance No. 140823, As Amended, passed on June 18, 2015, created Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on July 14, 2016, the City Council accepted the recommendation of the Commission and passed Ordinance No. 160415 approving the Platte Purchase Development Plan (the "Redevelopment Plan") and designating a Redevelopment Area; and

WHEREAS, the City Council has amended the Redevelopment Plan five times; and

WHEREAS, a Sixth Amendment to the Redevelopment Plan ("Sixth 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 September 14, 2021, and adopted Resolution No. 9-5-21 ("Resolution")

recommending approval of the Sixth Amendment; and

WHEREAS, the proposed Sixth Amendment provides for (1) modifications to the description of the public improvements to be implemented pursuant to the Plan; 2) modifications to the Site Plan, (3) modifications to the Budget of Redevelopment Project Costs; (4) modifications to the Sources of Funds, (5) modifications to the Development Schedule and (6) such other changes to the Plan and the Exhibits thereto made necessary by the foregoing modifications; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Sixth Amendment (the “Sixth Amendment”) to the Platte Purchase Development Plan (the “Redevelopment Plan”) are hereby accepted, and the Sixth 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 Act.

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

- (a) The Redevelopment Area described in the Redevelopment Plan, as amended by the Sixth Amendment, is an economic development area and the redevelopment will not be used solely for development of commercial businesses which unfairly compete in the local economy and the Redevelopment Plan, as amended by the Sixth Amendment, is in the public interest because it will discourage commerce, industry or manufacturing from moving their operations to another state; or result in increased employment in the municipality; or result in preservation or enhancement of the tax base of the municipality.
- (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, as amended by the Sixth Amendment.
- (c) The Redevelopment Plan, as amended by the Sixth Amendment, conforms to the comprehensive plan for the development of the City as a whole.
- (d) The area selected for the Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the improvements.
- (e) The estimated dates of completion of each respective Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, as amended by the Sixth Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project authorized by the Redevelopment Plan.
- (f) The Redevelopment Plan, as amended by the Sixth Amendment, includes a plan for relocation assistance for business and residences.
- (g) A cost-benefit analysis, in this case a tax impact analysis, showing the impact of the implementation of the Redevelopment Plan, as amended by the Sixth Amendment, on each

taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act and has not been modified by virtue of the Sixth Amendment.

- (h) The Redevelopment Plan, as amended by the Sixth Amendment, does not include the initial development or redevelopment of any gambling establishment.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Platte Purchase 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 of the Act, which 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 Platte Purchase 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 6. That the City Clerk shall transmit a copy of this ordinance to Platte County, Missouri.

Approved as to form and legality:

Katherine Chandler
Associate City Attorney