Legislation Details (With Text)

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Type:	Ordinance			**Status:**	Passed
File created:	8/6/2021			**In control:**	Council
On agenda:	8/19/2021			**Final action:**	8/19/2021
Title:	Accepting the recommendations of the Tax Increment Financing Commission and approving the Third Amendment to the Santa Fe Tax Increment Financing Plan; and directing the City Clerk to send a copy of this ordinance to Jackson County				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Authenticated Ordinance 210665 sub, 2. Third Amendment Presentation, 3. No Fact Sheet				

Date	Ver.	Action By	Action	Result
8/19/2021	1	Council		
8/18/2021	1	Neighborhood Planning and Development Committee	Adv and Do Pass as Cmte Sub	Pass
8/12/2021	1	Council	referred	

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 210665

Accepting the recommendations of the Tax Increment Financing Commission and approving the Third Amendment to the Santa Fe Tax Increment Financing Plan; and directing the City Clerk to send a copy of this ordinance to Jackson County

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“Act”), the City Council of Kansas City, Missouri by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, As Amended, passed on August 29, 1991, Ordinance No. 100089, passed on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 the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on September 30, 1993, the City Council passed Ordinance No. 930859, wherein the City Council approved the Santa Fe Tax Increment Financing Plan (“Plan”), designated the area described therein as a Redevelopment Area, and adopted tax increment financing therein; and

WHEREAS, the Plan has been amended 2 times; and

WHEREAS, a Third Amendment to the TIF Plan has been proposed; and

WHEREAS, the Commission has been duly constituted and its members appointed; and, after all proper notice was given, the Commission met in public hearing on July 13, 2021, and after receiving the comments of all interested persons and taxing districts, closed said public hearing and approved a resolution recommending

to the City Council the approval of the Third Amendment to the Santa Fe TIF Plan;

WHEREAS, the Third Amendment provides for modifications to the Site Plan; (2) modifications to the description of the public improvements to be implemented pursuant to the Plan; (3) modifications to the Budget of Redevelopment Project Costs; (4) modifications to the Sources of Funds; (5) modifications to the Commitments to Finance; (6) modifications to the Cost Benefit Analysis; and (6) modifications to the But For Analysis; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The recommendation of the Commission concerning the Third Amendment to the Plan as set forth in the resolution attached hereto as Exhibit "A" is hereby accepted and the Third Amendment to the Plan, a copy of which is attached hereto as Exhibit "B", is hereby approved and adopted as valid and the Redevelopment Projects contained therein are hereby authorized.

Section 2. All terms used in this ordinance shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended.

Section 3. The City Council hereby finds that:

(a) Good cause has been shown for amendment of the Plan, and that the previous findings of the City Council are not affected by the Amendment and apply equally to the Third Amendment;

(b) The Redevelopment Area as a whole is a blighted area, and 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;

(c) The Plan, as amended, conforms to the comprehensive plan for the development of the City as a whole;

(d) The areas selected for redevelopment projects include only those parcels of real estate 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 any obligations incurred to finance Redevelopment Project Costs, have been stated in the Plan, as amended, 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 and every district which is at least partially within the boundary of the Redevelopment Area, has been prepared in accordance with the Act.

(h) The Redevelopment Plan, as amended, does not include the initial development or redevelopment of any gambling establishment; and

(i) The Third Amendment does not contemplate that any property located within a Redevelopment

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Project Area will be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.

(j) The Third Amendment does not provide for the adoption of an ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the Plan.

Section 4. The Commission is authorized to issue obligations in one or more series of bonds secured by the Santa Fe 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, as amended, pursuant to the power delegated to it in Ordinance No. 54556, as amended by Committee Substitute for Ordinance No. 911076, as amended, Ordinance No. 100089, as amended, and Ordinance No. 130986. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865, RSMo, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. 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 Santa Fe 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. When such Redevelopment Project Costs, including obligations financing Redevelopment Project Costs incurred under Sections 99.800 to 99.865, RSMo., have been paid, all surplus funds then remaining in the special allocation fund shall be paid by the municipal treasurer to the county collector, who shall immediately thereafter pay such funds to the taxing districts in the area selected for a redevelopment project in the same manner and proportion as the most recent distribution by the collector to the affected districts of real property taxes from real property in the area selected for a redevelopment project. Provided, however, that the City's portion of any surplus funds shall be deposited in the Love Thy Neighbor Fund.

Section 7. That the City Clerk shall send a copy of this ordinance to Jackson County, Missouri.

Approved as to form and legality:

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Katherine Chandler
Assistant City Attorney