Legislation Details (With Text)

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Title:	Approving and designating Redevelopment Project Area 7 of the Metro North Crossing Tax Increment Financing Plan and authorizing tax increment financing therefor; and directing the City Clerk to transmit copies of this ordinance.				
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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. 210934

Approving and designating Redevelopment Project Area 7 of the Metro North Crossing Tax Increment Financing Plan and authorizing tax increment financing therefor; and directing the City Clerk to transmit copies of this ordinance.

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Council of Kansas City, Missouri (the "Council") by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on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

WHEREAS, on December 10, 2015, the Council passed Ordinance No. 151011, which accepted the recommendations of the Commission as to the Metro North Crossing Tax Increment Financing Plan (the "Redevelopment Plan" or "Plan"), approved the Redevelopment Plan as a comprehensive effort intended to reduce or eliminate blight and enhance the tax base within the Redevelopment Area described by the Plan ("Redevelopment Area") through the implementation of certain improvements (the "Project Improvements") within redevelopment projects described by the Plan ("Redevelopment Projects"); and

WHEREAS, the Plan has been amended three times; 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; and

WHEREAS, after all proper notices were given, the Commission, which has been duly constituted, convened a public hearing on September 24, 2021 to consider approval of the Third Amendment and approval and designation of Redevelopment Project Area 7 and, after receiving comments from all interested persons and taxing districts with respect to the designation of Redevelopment Project Area 7, the Commission closed the public hearing and passed Resolution No. 9-23-21, which includes a recommendation for the Council to approve the designation of Redevelopment Project Area 7; NOW THEREFORE

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That all terms used in this ordinance shall be construed as defined in Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended.

Section 2. That the area selected for Redevelopment Project 7 legally described as follows:

All that certain real property, situate in Kansas City, Clay County, Missouri, described as follows:

TIF AREA 7 DESCRIPTION

Part of Tract 7, METRO NORTH, recorded as Instrument Number D17990 in Book 16 at Pages 44-47 and all of Lot 13, Metro North Crossing First Plat, recorded as Instrument Number 2020005277 in Book I at Page 93.1 both subdivisions of land in the Northeast Quarter of Section 10, and Northwest Quarter of Section 11, Township 51 North, Range 33 West of the 5th Principal Meridian in Kansas City, Clay County, Missouri recorded in the Clay County Recorder of Deeds Office being bounded and described by or under the direct supervision Jeffrey P. Means, P.L.S. 2000147866, as TIF Area 7 as follows: Commencing at the Southeast corner of said Northeast Quarter, also being the Southwest corner of said Northwest; thence South 89° 45'44" East, on the South line of said Northwest Quarter, 195.01 feet; thence leaving said South line, North 00°14'16" East, 50.02 feet to the Southeast corner of said Tract 7, also being the Southwest corner of NW. Barry Road, as established by said Metro North Crossing First Plat, also being the Point of Beginning of the tract of land to be herein described; thence North 89° 46'07" West, along the Existing Northerly right-of-way line of said NW Barry Road as Established by the Deed of Dedication recorded as Instrument Number D16607 in Book 1192 at Page 636 in said Clay County Recorder of Deeds Office and the Southerly line of said Tract 7, a distance of 88.62 feet; thence leaving said Existing Northerly right-of-way line, North 00°41'09" East, along said Southerly line, 163.70 feet; thence leaving said Southerly line, North 00°29'43" East, 22.19 feet; thence South 89°49'14" East, 26.45 feet; thence North 00°31'43" East, 103.43 feet to a point on the North line of said Tract 7, also being the Southeast corner of Lot 11 and Southwest corner of the Southeast portion of Lot 5 of said Metro North Crossing First Plat; thence South 89°29'04" East, along said North line, also being the South line of said Lot 5 and also being the South line of Lot 12 of said Metro North Crossing First Plat, a distance of 61.66 feet to the Northeast corner of said Tract 7, also being the Northwest corner of said Lot 13; thence South 89°29'04" East along the North line of said Lot 13 and said South line of said Lot 12, a distance of 294.75 feet to the Northeast corner of said Lot 13, also being a point on the

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Existing Westerly right-of-way line of N. Wyandotte Avenue, as established by said Metro North; thence Southerly along said Existing Westerly right-of-way line, and Easterly line of said Lot 13, along a curve to the left having an initial tangent bearing of South 25°47'40" West with a radius of 274.08 feet, a central angle of 25°16'44" and an arc distance of 120.92 feet; thence South 00°30'56" West, along said Existing Westerly right-of-way line and said Easterly line, 145.79 feet to the Southeast corner of said Lot 13, also being a point on said Existing Northerly right-of-way line of NW Barry Road, as established by said Metro North Crossing First Plat; thence leaving said Existing Westerly right-of-way line, Southwesterly along said Existing Northerly right-of-way line, also being the Southerly line of said Lot 13, along a curve to the right being tangent to the last described course with a radius of 15.00 feet, a central angle of 89° 43'20" and an arc distance of 23.49 feet; thence North 89°45'44" West, along said Existing Northerly right-of-way line and said Southerly line, 253.58 feet to the Southwest corner of said Lot 13, also being a point on the East line of said Tract 7; thence South 00°30'56" West, along said Existing Northerly right-of-way line, and said East line, 9.98 feet to the Point of Beginning. Containing 98,503 square feet or 2.26 acres, more or less.

is approved and designated as the Metro North Crossing Tax Increment Financing Plan Redevelopment Project Area 7 (Project Area 7).

Section 3. That tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for Project Area 7. After the total equalized assessed valuation of the taxable real property in Project Area 7 exceeds the certified total initial equalized assessed valuation of the taxable real property in Project Area 7, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

1. That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the area selected for the Project Area 7 shall be allocated to and, when collected, shall be paid by the Jackson County Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;

2. Subject to Section 99.845.1(3) and (15), payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Project Area 7 over and above the initial equalized assessed value of each such unit of property in the area selected for Project Area 7 shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof. Any payments in lieu of taxes which are not paid within sixty (60) days of the due date shall be deemed delinquent and shall be assessed a penalty of one percent (1%) per month. If the voters in a taxing district vote to approve an increase in such taxing district's levy rate for ad valorem tax on real property, any additional revenues generated within an existing redevelopment project area that are directly attributable to the newly voter-approved incremental increase in such taxing district's levy rate shall not be considered payments in lieu of taxes subject to deposit into a special allocation fund without the consent of such taxing district. Revenues will be considered directly attributable to the newly voter-approved incremental increase to the extent that they are

generated from the difference between the taxing district's actual levy rate currently imposed and the maximum voter-approved levy rate at the time that the redevelopment project was adopted.

Section 4. That in addition to the payments in lieu of taxes described in subsection 2 of Section 3 above, fifty percent (50%) of the total additional revenue from taxes which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Project Area 7 over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding certain taxes, fees and special assessments specifically identified by the Act, other than payments in lieu of taxes, shall be allocated to, and paid by the collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds, which are necessary to the payment of Redevelopment Project Costs identified by the Redevelopment Plan, in a separate segregated account within the Special Allocation Fund for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof. If the voters in a taxing district vote to approve an increase in such taxing district's sales tax or use tax, other than the renewal of an expiring sales or use tax, any additional revenues generated within an existing redevelopment project area that are directly attributable to the newly voter-approved incremental increase in such taxing district's levy rate shall not be considered economic activity taxes subject to deposit into a special allocation fund without the consent of such taxing district.

Section 5. That the City Clerk shall send a copy of this ordinance to the County Clerk County Assessor and County Executive of Clay County, Missouri.

Approved as to form and legality:

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Katherine Chandler
Assistant City Attorney