



Legislation Details (With Text)

File #: 210980 **Version:** 1 **Name:**
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File created: 10/27/2021 **In control:** Council
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Title: Approving the Sixth Amendment to the Linwood Shopping Center Tax Increment Financing Plan; approving a third amendment to the Tax Contribution and Disbursement Agreement related to this Plan; and directing the City Clerk to transmit copies of this ordinance to Jackson County.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Fact Sheet, 2. Linwood TIF Plan 6th Amendment Fact Sheet Final_Revised, 3. Linwood TIF - Sixth Amendment, 4. 210980 Fiscal Note, 5. Linwood 6th Amendment EDC Presentation, 6. Exhibit 4a - Sources and Uses 11.3.21, 7. Authenticated Ordinance 210980

| Date | Ver. | Action By | Action | Result |
|------------|------|---|-----------------|--------|
| 11/4/2021 | 1 | Council | Passed | Pass |
| 11/3/2021 | 1 | Neighborhood Planning and Development Committee | Adv and Do Pass | Pass |
| 10/28/2021 | 1 | Council | | |

ORDINANCE NO. 210980

Approving the Sixth Amendment to the Linwood Shopping Center Tax Increment Financing Plan; approving a third amendment to the Tax Contribution and Disbursement Agreement related to this Plan; and directing the City Clerk to transmit copies 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Council of Kansas City, Missouri (the “Council”) by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on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 June 16, 2016, the Council passed Ordinance No. 160448, which accepted the recommendations of the Commission as to the Linwood Shopping Center 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 five times; and

WHEREAS, the Sixth Amendment to the Plan (the “Sixth Amendment”) provides for (1) certain modifications to the Budget Redevelopment Project Costs identified by the Plan, (2) certain modifications to the Sources of Funds for all estimated Redevelopment Project Costs identified by the Plan and (3) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications; and

WHEREAS, the Council previously approved an Amended and Restated Tax Contribution and Disbursement Agreement with the passage of Ordinance No. 200063 on February 13, 2020, and the Amended and Restated Tax Contribution and Disbursement Agreement has been amended two times; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Sixth Amendment to the Linwood Shopping Center Tax Increment Financing Plan, a copy of which is attached to this Ordinance as Exhibit A, 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 Council finds that:

- (a) Good cause has been shown for the Sixth Amendment to the Plan, and that the findings of the City Council in Ordinance No. 160448, Committee Substitute for Ordinance 190524; Committee Substitute for Ordinance No. 200063, Committee Substitute for Ordinance No. 200353 and Ordinance No. 200628 with respect to the Redevelopment Plan, except as expressly indicated below, are not affected by the Sixth Amendment to the Plan and apply equally to the Sixth Amendment to the Plan;
- (b) The Redevelopment Area is a blighted area evidenced by aging and deteriorating site improvements, excessive vacancy, obsolete platting and other blighting conditions stated within the Redevelopment Act in Section 99.805(1) RSMo;
- (c) The Redevelopment Area has not been subject to growth and development through private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing, as contemplated the Redevelopment Plan;
- (d) The Redevelopment Plan, as amended by the Sixth Amendment and each Redevelopment Project described therein, conform to the comprehensive plan for the development of the City as a whole;
- (e) The areas identified by the Redevelopment Projects include only those parcels of real property and improvements which will be directly and substantially benefited by the Project improvements described by the Sixth Amendment;
- (f) The estimated dates of completion of the respective Redevelopment Projects and the retirement

of any obligations incurred to finance Redevelopment Project Costs have been stated in the Redevelopment Plan and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project authorized by the Plan;

- (g) A plan has been developed for relocation assistance for businesses and residences located within the Redevelopment Area;
- (h) A cost-benefit analysis showing the impact of the implementation of the Plan on each taxing district at least partially within the boundaries of the Redeveloped Area has been prepared in accordance with the Act;
- (i) The Sixth Amendment to the Plan does not include the initial development or redevelopment of any gambling establishment; and
- (j) A study has been completed and the findings of such study satisfy the requirements set out in subdivision (1) of Section 99.810, RSMo.

Section 4. That the Council hereby approves the Third Amendment to the Amended and Restated Tax Contribution and Disbursement Agreement among the City, the Tax Increment Financing Commission of Kansas City, Missouri, Linwood Shopping Center Redevelopment Company, LLC, UMB Bank, N.A., Cochran Head Vick & Co., P.C. and First American Title Insurance Company, in substantial form as that attached to this ordinance as Exhibit B, and authorizes the Director of Finance to execute the Third Amendment.

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

Approved as to form and legality:

Katherine Chandler
Assistant City Attorney