Legislation Details (With Text)

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File created:	10/27/2021			**In control:**	Council
On agenda:	11/10/2021			**Final action:**	11/10/2021
Title:	Accepting the recommendations of the Tax Increment Financing Commission as to the Sixth Amendment to the Arlington Road Tax Increment Financing Plan and approving the Sixth Amendment to the Arlington Road Tax Increment Financing Plan; directing the City Clerk to send a copy of this ordinance to Clay County.				
Sponsors:					
Indexes:					
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Attachments:	1. Fact Sheet, 2. 210981 Fiscal Note, 3. Sixth Amendment Arlington, 4. Arlington 6th Amendment Powerpoint, 5. Arlington TIF 6th Amendment and Project G2 Presentation, 6. PowerPoint NPD Committee Arlington Road 6th Amendment and Project G2 (938983xA006D), 7. Authenticated Ordinance 210981				

Date	Ver.	Action By	Action	Result
11/10/2021	1	Council		
11/9/2021	1	Neighborhood Planning and Development Committee	Adv and Do Pass	Pass
11/3/2021	1	Neighborhood Planning and Development Committee	Hold on Agenda	
10/28/2021	1	Council		

ORDINANCE NO. 210981

Accepting the recommendations of the Tax Increment Financing Commission as to the Sixth Amendment to the Arlington Road Tax Increment Financing Plan and approving the Sixth Amendment to the Arlington Road Tax Increment Financing Plan; directing the City Clerk to send a copy of this ordinance to Clay 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 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 City Council, by Committee Substitute for Ordinance No. 140916, accepted the recommendations of the Tax Increment Financing Commission of Kansas City, Missouri (“Commission”) and approved the Arlington Road Tax Increment Financing Plan (“Plan”) and designated a Redevelopment Area, and has since been amended five times; and

WHEREAS, the sixth amendment to the Redevelopment Plan (“Sixth Amendment”) was proposed to the Commission; and

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WHEREAS, after all proper notice was given, the Commission met in public hearing regarding the Sixth Amendment on October 12, 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 Sixth Amendment to the Redevelopment Plan; and

WHEREAS, the Sixth Amendment to the Plan provides for (a) The addition of the legal description for Project G2, (b) Modifications to the site map, (c) Modifications to the public improvements, (d) Modifications to the budget, and (e) Modifications to the Redevelopment Schedule; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Sixth Amendment to the Redevelopment Plan as set forth in the resolution are hereby accepted and the Sixth Amendment, a copy of which is attached hereto, is hereby approved and adopted as valid and the Redevelopment Projects 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 Sixth Amendment and apply equally to the Sixth Amendment;

(b) The Redevelopment Area as a whole is an economic development area, as defined by the Act, and such redevelopment is in the public interest because it will not be solely used for development of commercial businesses which unfairly compete in the local economy and is in the public interest; and

(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 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.

(d) 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;

(e) A plan has been developed for relocation assistance for businesses and residences;

(f) A cost-benefit analysis showing the impact of the Redevelopment Plan on each taxing district at

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least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act; and

(g) The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

(h) A study has been completed and the findings of such study satisfy the requirements provided under subdivision (4) 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 Arlington Road Tax Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the 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 Plan. 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 Arlington Road Tax Increment Financing Plan 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 is directed to send a copy of this ordinance to Clay County.

Approved as to form and legality:

_____
Katherine Chandler
Assistant City Attorney

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