Legislation Details (With Text)

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File created:	4/19/2022			**In control:**	Neighborhood Planning and Development Committee
On agenda:	4/27/2022			**Final action:**	
Title:	Approving the Seventh Amendment to the Platte Purchase Tax Increment Financing Plan and directing the City Clerk to send a copy of this ordinance to Platte County.				
Sponsors:					
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Attachments:	1. Platte Purchase 7th Amendment Fact Sheet-AT000917, 2. 220346 Fiscal Note.pdf, 3. TIF_ Platte Purchase TIF - Budget to Seventh Amendment to TIF Plan(605069973.3), 4. TIF_ Platte Purchase - Seventh Amendment to TIF Plan(605070061.pdf, 5. Budget to Seventh Amendment, 6. Platte Purchase 7th Amendment Presentation-AT000917, 7. Authenticated Ordinance 220346				

Date	Ver.	Action By	Action	Result
4/21/2022	1	Council	referred	

ORDINANCE NO. 220346

Approving the Seventh Amendment to the Platte Purchase Tax Increment Financing Plan and directing the City Clerk to send a copy of this ordinance to Platte 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Council of Kansas City, Missouri (the “Council”) by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on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 July 14, 2016, the Council passed Ordinance No. 160415, which accepted the recommendations of the Commission as to the approval of the Platte Purchase Development Plan (the “Redevelopment Plan” or “Plan”) and the designation of the Redevelopment Area described thereby as an economic development area, and authorized the Commission to take all such action as may be needed to effectuate the Redevelopment Plan; and

WHEREAS, on December 14, 2017, the Council passed Ordinance No. 170971, which approved the First Amendment to the Plan, which provides for modifications to the (a) Estimated Budget of Redevelopment Projects and (b) proposed location of NW Tiffany Springs Road between N. Platte Purchase Drive and Line Creek Parkway, such that, by virtue of the First Amendment, the alignment of such road improvement will be approximately 750 linear feet north of the location set forth on Exhibit 2B, entitled “Map: Site Plans,” to the Plan; and

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WHEREAS, on April 18, 2019, the Council passed Ordinance No. 190264, which approved the Second Amendment to the Plan, which provides for modification to the (a) description of the public improvements by combining certain improvements originally contemplated by the Plan, (b) Estimated Budget of Redevelopment Projects, (c) Redevelopment Schedule and (d) Sources of Funds; and

WHEREAS, on October 17, 2019, the Council passed Ordinance No. 190826, which approved the Third Amendment to the Plan, which provides for modifications to the (a) description of the public improvements originally contemplated by the Plan, (b) boundaries of the Redevelopment Area, (c) Site Map, (d) Estimated Budget of Redevelopment Projects, (e) Sources Funds described by the Plan and (f) Redevelopment Schedule; and

WHEREAS, on April 16, 2020, the Council passed Ordinance No. 200205, which approved the Fourth Amendment to the Plan, which provides for modifications to the (a) description of the public improvements originally contemplated by the Plan, (b) boundaries of the Redevelopment Area, (c) Site Map, (d) Estimated Budget of Redevelopment Projects, (e) Sources Funds described by the Plan and (f) Redevelopment Schedule; and

WHEREAS, on September 17, 2020, the Council passed Ordinance No. 200709, which approved the Fifth Amendment to the Plan, which provides for modifications to the (a) description of the public improvements originally contemplated by the Plan, (b) Site Map, (c) Estimated Budget of Redevelopment Projects and (d) Sources Funds described by the Plan and; and

WHEREAS, on October 7, 2021, the Council passed Ordinance No. 210889, which approved the Sixth Amendment to the Plan, which provides for modifications to the (a) description of the public improvements contemplated by the Plan, (b) Site Map, (c) Estimated Budget of Redevelopment Projects, (d) Sources Funds described by the Plan, (e) the Development Schedule and (f) Estimated Annual Increases in Assessed Value and the resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes; and

WHEREAS, the Seventh Amendment to the Plan provides for modifications to the Budget of Redevelopment Project Costs; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The Seventh 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 Council finds that:

(a) Good cause has been shown for amendment of the Redevelopment Plan, and that the findings of the City Council in Ordinance Nos. 160415, 170971, 190264, 190826, 200205, 200709 and 210889 with respect to the Redevelopment Plan are not affected by the Seventh Amendment and apply equally to the Seventh Amendment;

(b) The Redevelopment Area, as amended, is an economic development area, as a whole, 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

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amended by the Seventh Amendment, and the utilization of tax increment financing;

(c) The areas selected as Redevelopment Projects include only those parcels of real property and improvements which will be directly and substantially benefited by the public improvements described by the Redevelopment Plan, as amended by the Seventh Amendment;

(d) The Redevelopment Plan, as amended by the Seventh Amendment, and each Redevelopment Project, conform to the comprehensive plan for the development of the City as a whole;

(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 Redevelopment Plan, as amended by the Seventh Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project authorized by the Plan, as amended;

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

(g) The Seventh Amendment does not alter the cost-benefit analysis previously incorporated within the Redevelopment Plan.

(h) The Seventh Amendment does not include the initial development or redevelopment of any gambling establishment; and

(i) A study has been completed and the findings of such study satisfy the requirements set out in subdivision (1) of Section 99.810, RSMo.

Approved as to form and legality:

_____
Emalea Black
Assistant City Attorney

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