Legislation Details (With Text)

File #:	230492	**Version:**	1	**Name:**	
Type:	Ordinance			**Status:**	Passed
File created:	6/2/2023			**In control:**	Council
On agenda:	6/15/2023			**Final action:**	6/15/2023
Title:	Sponsor: City Manager Accepting the recommendations of the Tax Increment Financing Commission of Kansas City, Missouri as to the 22nd Amendment to the KCI Corridor Tax Increment Financing Plan and approving the 22nd Amendment to the KCI Corridor Tax Increment Financing Plan.				
Sponsors:	City Manager's Office, Tax Increment Financing (TIF) Commission				
Indexes:					
Code sections:					
Attachments:	1. KCI Corridor 22nd Amendment - DOCKET MEMO, 2. KCI Corridor TIF Plan - 22nd Amendment Plan(606952475.pdf, 3. TIF_ KCI Corridor - Exhibit 6 (Budget) to 22nd Amendment to TIF Plan(606952468.1), 4. 230492.Authenticated Ordinance				

Date	Ver.	Action By	Action	Result
6/15/2023	1	Council	Passed	Pass
6/14/2023	1	Neighborhood Planning and Development Committee		
6/8/2023	1	Council	referred	

ORDINANCE NO. 230492

Sponsor: City Manager

Accepting the recommendations of the Tax Increment Financing Commission of Kansas City, Missouri as to the 22nd Amendment to the KCI Corridor Tax Increment Financing Plan and approving the 22nd Amendment to the KCI Corridor Tax Increment Financing Plan.

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"), and Ordinance No. 545556 adopted on November 24, 1982, as amended by Committee Substitute for Ordinance No. 911076 adopted on August 29, 1991, by Ordinance No. 100089 adopted on January 28, 2010, by Ordinance No. 130986 adopted on December 19, 2013 and by Committee Substitute for Ordinance No. 140823 adopted on June 18, 2015 (collectively, the "Enabling Ordinances") the City Council of Kansas City, Missouri created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on March 11, 1999, the City Council of Kansas City, Missouri (the "Council") passed Ordinance No. 990256, which accepted the recommendations of the Commission and approved the KCI Corridor Tax Increment Financing Plan (the "Redevelopment Plan") and designated the Redevelopment Area described therein to be an Economic Development Area (the "Redevelopment Area"); and

WHEREAS, the Redevelopment Plan has since been amended twenty-one (21) times by No. 040618,

Ordinance No. 040619, Ordinance No. 040620, Ordinance No. 040621, Ordinance No. 050107, Ordinance No. 060326, Ordinance No. 080211, Ordinance Nos. 090260, 100497, Ordinance No. 101007, Ordinance No. 110603, Ordinance No. 120485, Ordinance No. 120618, Ordinance No. 130108, Ordinance No. 140092, Committee Substitute for Ordinance No. 140907, Ordinance No. 160416, Ordinance No. 170970, Ordinance No. 190827, Ordinance No. 200204, Ordinance No. 200710 and Ordinance No. 220297; and

WHEREAS, a 22nd Amendment to the Redevelopment Plan ("22nd Amendment") was proposed to the Commission and the Commission, having been duly constituted and its members appointed, after proper notice was given, met in public hearing on May 9, 2023, and after receiving the comments of all interested persons and taxing districts, closed the public hearing, approved the 22nd Amendment to the Redevelopment Plan and recommended that the City Council do the same; and

WHEREAS, the 22nd Amendment to the Redevelopment Plan provides (a) certain modifications to the Budget Redevelopment Project Costs identified by the Plan, (b) certain modifications to the Sources of Funds for all estimated Redevelopment Project Costs identified by the Plan, and (c) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the 22nd Amendment as set forth in Resolution No. 5-2-23, are hereby accepted and the 22nd Amendment is hereby approved and adopted as valid.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

Section 3. That the Council hereby finds that:

(a) The findings of the Council in Ordinance Nos. by Ordinance No. 990256, Ordinance. No. 040618, Ordinance No. 040619, Ordinance No. 040620, Ordinance No. 040621, Ordinance No. 050107, Ordinance No. 060326, Ordinance No. 080211, Ordinance Nos. 090260, 100497, Ordinance No. 101007, Ordinance No. 110603, Ordinance No. 120485, Ordinance No. 120618, Ordinance No. 130108, Ordinance No. 140092, Committee Substitute for Ordinance No. 140907, Ordinance No. 160416, Ordinance No. 170970, Ordinance No. 190827, Ordinance No. 200204, Ordinance No. 200710 and Ordinance No. 220297 with respect to the Redevelopment Plan are not affected by the 22nd Amendment and apply equally to the 22nd Amendment;

(b) The Redevelopment Area, as amended, is an economic development area, as a whole, 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, by the 22nd Amendment;

(c) The Redevelopment Plan, as amended by the 22nd Amendment, includes a detailed description of the factors that qualify the Redevelopment Area as an economic development area and an affidavit as required by Section 99.810.1(1), RSMo;

(d) The Redevelopment Plan, as amended by the 22nd Amendment, conforms to the comprehensive plan for the development of the City as a whole;

(e) The areas selected for Redevelopment Projects described by the Redevelopment Plan, as amended by the 22nd Amendment, include only those parcels of real property and improvements therein which will be directly and substantially benefited by the Redevelopment Project improvements;

(f) 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, as amended by the 22nd Amendment, and are not more than 23 years from the passage of any ordinance approving each applicable Redevelopment Project authorized by the Redevelopment Plan and located within the Redevelopment Area, as amended;

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

(h) The 22nd Amendment does not alter the cost benefit analysis attached to the Redevelopment Plan showing the impact of the Redevelopment Plan, as amended, on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act;

(i) The 22nd Amendment 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 provided under Section 99.810.1, RSMo.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to finance Redevelopment Project Costs 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 undertake 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 the Enabling Ordinances. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 through 99.865, RSMo, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. That pursuant to the provisions of the Redevelopment Plan, as amended, the Council approves the pledge of all payments in lieu of taxes and economic activity taxes generated within Redevelopment Projects that are deposited into the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to the payment of Redevelopment Project Costs, and authorizes the Commission to pledge such funds on its behalf.

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Approved as to form:

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Emalea Black
Associate City Attorney