File #: 250348, **Version:** 1

ORDINANCE NO. 250348

Sponsor: City Manager

Authorizing the City Manager to execute a contract with the Economic Development Corporation of Kansas City, Missouri, in an amount not to exceed $5,196,000.00 for the purpose of providing funds for certain development and redevelopment activities; authorizing expenditure from previously appropriated funds; and designating requisitioning authority.

WHEREAS, on behalf of the City, the Economic Development Corporation of Kansas City, Missouri ("EDC") engages in comprehensive business retention and recruitment efforts and proactive redevelopment efforts designed to attract businesses and jobs to Kansas City, to retain its existing business and employment base, and to enhance economic productivity of real property within the City; and

WHEREAS, the Mayor and Council desire that the EDC support and coordinate the activities of, and provide professional staff for, all of the economic development and redevelopment agencies operating on behalf of the City; and

WHEREAS, the City and EDC acknowledge that each of the Economic Development Agencies are part of the City's overall economic development efforts and contemplate that EDC will enter into agreements, as appropriate, with each of the Economic Development Agencies specifying the level of support and services to be provided by EDC; and

WHEREAS, EDC supports the adoption and implementation of AdvanceKC, which serves as a guide for long-term economic development investments and the targeted use of incentives; and

WHEREAS, the City has appropriated the sum of $5,196,000.00 to support economic development activities; and

WHEREAS, the objectives to be achieved are best achieved through a long-term commitment to the same; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section I. That the City Manager or designee is hereby authorized to execute a contract in the amount of $5,196,000.00 with the Economic Development Corporation of Kansas City, Missouri for the purposes contemplated herein from fund previously appropriated in Account 26-2215-101701-B. A copy of the contract in substantial form is attached hereto.

Section 2. The City Manager or designee is hereby designated as requisitioning authority for Account 26 -2215-101701.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

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Tammy L. Queen
Director of Finance

Approved as to form:

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Emalea Black
Associate City Attorney