

ORDINANCE NO. _____

Approving the Seventeenth Amendment to the Shoal Creek Parkway Tax Increment Financing Plan and 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 "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Council of Kansas City, Missouri (the "Council") by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on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 November 10, 1994, the Council passed Ordinance No. 941443, which accepted the recommendations of the Commission as to the approval of Shoal Creek Parkway Tax Increment Financing 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, the Plan has been amended 16 times; and

WHEREAS, the Seventeenth Amendment provides for certain modifications to the redevelopment schedule for the completion of the public improvements contemplated by the Plan; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The Seventeenth 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. 941443, 971310, 021283, 030545, 040457, 041218, 060903, 061320, 080419, 081118, 090262, 110073, 130532, 160592, 170327, 180583, and 190216 with respect to the Redevelopment Plan are not affected by the Seventeenth Amendment and apply equally to the Seventeenth 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 amended by the Seventeenth 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 Seventeenth Amendment;
- (d) The Redevelopment Plan, as amended by the Seventeenth 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 Seventeenth 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 Seventeenth Amendment does not alter the cost-benefit analysis previously incorporated within the Redevelopment Plan.
- (h) The Seventeenth 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:

Katherine Chandler
Assistant City Attorney