

GENERAL

220066

Ordinance Fact Sheet

Ordinance Number

Brief Title Overlook TIF Plan
 Approval Deadline _____
 Tax Contribution _____
 Agreement Amendment _____

Reason
 To amend the Tax Contribution and Disbursement Agreement among the City, TIF Commission, Oz Development Company and the cost certifier, Novak Birks.

Details	Positions/Recommendations	
<p>Specific Address</p> <p>The proposed Redevelopment Area described by the Plan is generally bounded by Swope Parkway on the north, 49th Street on the south, Chestnut Avenue on the west, and College Avenue on the east, all in Jackson County, Kansas City, Missouri.</p> <p>Reason For Legislation</p> <p>To amend the Tax Contribution and Disbursement Agreement among the City, TIF Commission, Oz Development Company and the cost certifier, Novak Birks.</p> <p>Discussion</p> <p>The Redevelopment Plan contemplates for the construction of up to 60,000 square feet of new office building and 185 surface parking spaces, along with interior driveways, and potentially a health fitness trail and public plaza areas associated with the building (the "Project Improvements"), together with the construction or reconstruction of such other public infrastructure improvements such as signage, signaling, sidewalks, storm drainage facilities, utility relocation and upgrades, structured parking facilities, curbs, and such other related public infrastructure improvements that support and enhance the Project Improvements (collectively, the "Public Improvements"). The Plan provides for reimbursement of certain costs from economic activity taxes generated by the Project Areas, CCED revenues, and PIAC funds.</p> <p>On December 10, 2020, the Council, by Ordinance No. 200996 (the "CCED Ordinance"), agreed to provide additional financing in the amount of \$5,000,000 and entered into a Tax Contribution and Disbursement Agreement ("Original Agreement").</p> <p>Final design, environmental, and construction estimates have been adjusted in the budget and the parties desire to amend the Original Agreement to adjust an individual line item in the budget of the CCED revenues for the project, without changing the total amount of CCED revenues or any other revenues contemplated by the Agreement the budget .</p>	<p>Sponsor</p> <p>Councilwoman Robinson</p>	
	<p>Programs, Departments, or Groups Affected</p>	
	<p>Applicants / Proponents</p>	<p>Applicant Tax Increment Financing Commission</p> <p>City Department</p> <p>Other</p> <p>Basis of opposition</p>
	<p>Staff (TIF Staff) Recommendation</p>	<p><input checked="" type="checkbox"/> For</p> <p><input type="checkbox"/> Against</p> <p>Reason Against</p>
	<p>Board or Commission Recommendation</p>	<p>By Tax Increment Financing Commission</p> <p><input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken</p> <p><input type="checkbox"/> For, with revisions or conditions (see details column for conditions)</p> <p><input type="checkbox"/> Not Applicable</p>
	<p>Council Committee Actions</p>	<p><input type="checkbox"/> Do pass</p> <p><input type="checkbox"/> Do pass (as amended)</p> <p><input type="checkbox"/> Committee Sub.</p> <p><input type="checkbox"/> Without Recommendation</p> <p><input type="checkbox"/> Hold</p> <p><input type="checkbox"/> Do not pass</p>

(Continued on reverse side)

Policy/Program Impact

Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	Not Applicable

Finances

Cost & Revenue Projections -- Including Indirect Costs	
Financial Impact	
Fund Source (s) and Appropriation Account Codes	
Is this Ordinance or Resolution Good for the Children?	Yes.

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Applicable Dates:

TIF Commission approved the First Amendment, subject to the approval of the First Amendment by the City Council.

Fact Sheet Prepared by:

Heather A. Brown, Executive Director, Tax Increment Financing Commission

Reviewed by:

Reference Numbers