

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 150597

Taking certain actions and approving various economic development incentives in relation to the Kansas City Convention Center Headquarters Hotel, including accepting the recommendations of the Tax Increment Financing Commission of Kansas City, Missouri as to the findings related to the Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan; approving the Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan; designating a Redevelopment Area; approving and designating Redevelopment Projects 1 and 2 of the Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan and adopting tax increment financing therefor subject to a delayed effective date with respect thereto; approving additional tax increment financing for the Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan and authorizing the City Manager to enter into a Super-TIF Financing Agreement in furtherance of such purpose; declaring an area of about 2.8 acres generally located north of W 16th Street, east of Wyandotte Street, south of W Truman Road and west of Baltimore Avenue to be a blighted and insanitary area in need of redevelopment and rehabilitation pursuant to the Land Clearance for Redevelopment Authority law and approving the Urban Renewal Plan for the same, said plan to be known as the Truman & Wyandotte Urban Renewal Plan; authorizing the City Manager to execute a Master Financing Agreement and Exclusive Catering Agreement; authorizing the City Manager to execute such other agreements as may be necessary in conjunction with the financing of the Kansas City Convention Center Headquarters Hotel; granting the City Manager authority to amend any such agreement authorized herein in such manner as he determines appropriate consistent with the terms as authorized herein; approving the petition and establishing the Kansas City Convention Center Headquarters Hotel Community Improvement District generally located on the block bounded by Truman Road on the north, Baltimore Avenue on the east, W. 16th Street on the south, and Wyandotte Street on the west in Jackson County, Kansas City, Missouri; determining the Kansas City Convention Center Headquarters Hotel Community Improvement District to be a blighted area; determining that certain actions are reasonably anticipated to remediate blighting conditions and will serve a public purpose; authorizing the City Manager to cast any ballot on behalf of the City as an owner of real property lying within the boundaries of the Kansas City Convention Center Headquarters Hotel Community Improvement District; requiring the annual submission of certain records; estimating and appropriating the sum of \$35,000,000 and declaring the City's intent to reimburse itself for certain expenditures; recognizing this ordinance as having an accelerated effective date except as expressly otherwise provided for herein; and directing the City Clerk to transmit copies of this ordinance. (723-S)

WHEREAS, a blight study of the area in which the Kansas City Convention Center Headquarters Hotel project is to be developed, dated June 8, 2015 (the "Blight Study"), was prepared by APD Urban Planning Management for the Economic Development Corporation of Kansas City, Missouri and thereafter submitted to the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"), the Land Clearance for Redevelopment Authority of Kansas City, Missouri ("LCRA"), the City Planning Commission of Kansas City, Missouri and the City, for their review and

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findings as to blight for purposes of the TIF Act, LCRA Act, and CID Act, as such Acts are defined herein; and

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo, as amended (the "TIF Act"), the City Council of Kansas City, Missouri 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, created the Commission; and

WHEREAS, the Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan (the "Redevelopment Plan") was proposed to the Commission; and

WHEREAS, the Redevelopment Plan is a comprehensive program intended to reduce or eliminate blight and enhance the tax base within the redevelopment area (the "Redevelopment Area") through the implementation of projects ("Redevelopment Projects") and public infrastructure improvements and the adoption of tax increment financing; and

WHEREAS, the Commission has been duly constituted and its members appointed; and, after all proper notice was given or waived, the Commission met in public hearing and after receiving the comments of all interested persons and taxing districts with respect to the Redevelopment Plan, closed said public hearing, and adopted its Resolution (the "Resolution") recommending to the City Council the acceptance of certain findings related to the Redevelopment Plan, the approval of the Redevelopment Plan and the designation of the Redevelopment Area and the redevelopment project area for each Redevelopment Project described therein; and

WHEREAS, the Redevelopment Plan will include the acquisition, development, financing, construction and equipping of an approximately 800 room headquarters convention center hotel, approximately 75,000 square feet of meeting space, an approximately 4,500 square foot winter garden/terrace, approximately 15,450 square feet of retail, restaurant, bar and lounge areas, approximately 9,913 square feet of recreational facilities, an approximately 450 space parking structure, and a connection between the hotel and Bartle Hall Convention Center, along with all necessary infrastructure and public improvements (the "Project Improvements"); and

WHEREAS, the Commission and KC Hotel Developers, LLC, a Missouri limited liability company (the "Redeveloper"), will enter into an agreement (the "Redevelopment Agreement"), which shall provide, inter alia, for the implementation of the Project Improvements and for the reimbursement of redevelopment project costs, as identified by the Redevelopment Plan, that have been incurred by the Redeveloper and certified,

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pursuant to the Redevelopment Agreement, by the Commission (the “Certified Costs”); and

WHEREAS, the City Council and the Convention and Visitors Bureau of Greater Kansas City, Inc. d/b/a the VisitKC (“VisitKC”) desire to provide additional financing for Certified Costs related to the implementation of the Project Improvements by committing, subject to appropriation and collection, in addition to the revenues available under the TIF Act, certain additional revenue from taxes which are imposed by the City and generated by economic activities within the Redevelopment Area, which are not subject to capture, in accordance with the TIF Act, and would otherwise be deposited into the City’s general municipal funds or appropriated and paid to VisitKC pursuant to Section 68-553, Code of Ordinances, to be used for payment of Certified Costs; and

WHEREAS, pursuant to the Land Clearance for Redevelopment Authority Law, Sections 99.300, *et seq.*, RSMo, as amended (“LCRA Act”), the City Council of the City of Kansas City, Missouri by Committee Substitute for Ordinance No. 16120, duly passed on November 21, 1952 created the LCRA; and

WHEREAS, Section 99.430, RSMo, provides that the City Council may approve a declaration of blight and approve an urban renewal plan for the same area simultaneously; and

WHEREAS, it is desirable and in the public interest that the LCRA submit an Urban Renewal Plan for the approximately 2.8 acres generally located north of W 16th Street, east of Wyandotte Street, south of W Truman Road and west of Baltimore Avenue; and

WHEREAS, said area is blighted due to the insanitary or unsafe conditions, deterioration of site improvements, and a combination of such factors so as to constitute an economic or social liability to the public health, safety, morals or welfare; and

WHEREAS, pursuant to the LCRA Act, the LCRA did adopt a resolution recommending that the area be declared blighted and recommending approval of the Truman & Wyandotte Urban Renewal Plan; and

WHEREAS, the City Plan Commission reviewed and recommended approval of the Truman & Wyandotte Urban Renewal Plan on July 21, 2015; and

WHEREAS, the Memorandum of Understanding executed by the City on June 9, 2015, as authorized by the City Council in Committee Substitute for Ordinance No. 150357 (the “MOU”), contemplated the negotiation and execution of multiple agreements, including the Master Financing Agreement, Super-TIF Financing Agreement and Exclusive Catering Agreement contemplated herein; and

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WHEREAS, the City and the Redeveloper contemplate that while the structure and terms of those agreements have been determined, amendments may be necessary from time-to-time as the Redeveloper finalizes the terms of its project financing; and

WHEREAS, a petition (the "Petition") to establish the Kansas City Convention Center Headquarters Hotel Community Improvement District (the "District") pursuant to the terms of the Community Improvement District Act (the "CID Act") executed by the City Manager pursuant to the authorization and direction set forth in Resolution No. 150489 was submitted to the City Clerk, which includes property owned by Kansas City, Missouri and is generally located on the block bounded by Truman Road on the north, Baltimore Avenue on the east, W. 16th Street on the south, and Wyandotte Street on the west in Jackson County, Kansas City, Missouri; and

WHEREAS, the Petition would authorize the Kansas City Convention Center Headquarters Hotel Community Improvement District to impose a special assessment and sales tax, subject to such further approvals required by the CID Act, for the purpose of generating revenues to be used to pay for or reimburse costs to set up and administer the District and costs to be incurred in connection with the development of the Kansas City Convention Center Headquarters Hotel, and/or pledged towards certain financial obligations incurred to finance such costs; and

WHEREAS, the City, as owner of a portion of the real property lying within the boundaries of the proposed Kansas City Convention Center Headquarters Hotel Community Improvement District, may execute a special assessment petition for the purpose of authorizing the imposition of special assessments and be a qualified voter pursuant to the CID Act for purposes of casting any ballot with respect to the imposition of any sales tax, and it is appropriate that any such action be taken by the City Manager on behalf of the City; and

WHEREAS, pursuant to the terms of the MOU and the Master Financing Agreement authorized herein, the City will obligate itself to take certain actions, including making a cash contribution in the amount of \$35,000,000.00 and contributing real property owned by the City within the Redevelopment Area for use in connection with the implementation of the Project Improvements (the "City Property"); and

WHEREAS, the maximum principal amount of bonds issued by the City will likely exceed the amount of the City's cash contribution as certain costs of issuance will be incurred such that the amounts estimated and appropriated herein are subject to adjustment at a future date for the purposes of ensuring that \$35,000,000.00 in cash is available to fund the Redevelopment Projects; and

WHEREAS, the City Property is presently encumbered by outstanding bonds for the financing of Bartle Hall and it is necessary and desirable to the financing of the Project Improvements that this encumbrance be removed in order for the Redeveloper to obtain the financing necessary for the Redevelopment Projects; NOW, THEREFORE;

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BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That all terms used in sections 1 through 12 of this ordinance shall be construed as defined in the TIF Act, as amended.

Section 2. That the recommendation of the Commission concerning the findings related to the Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan as set forth in the Resolution is hereby accepted and the Redevelopment Plan is hereby approved and adopted.

Section 3. That the following described area is hereby designated a Redevelopment Area:

All of Lots 19 through 26 inclusive and that part of Lots 10 through 18 inclusive and that part of Lot 27, Block 2, J. H. MCGEE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, and all that part of the vacated alley lying within said Block 2, all being more particularly described as follows:

Beginning at the point of intersection of the West right-of-way line of Baltimore Avenue with the South right-of-way line of U.S. Interstate Highway Route No. 35, as said avenue and highway are now established; thence South 2 degrees 06 minutes 31 seconds West along the West right-of-way line of said Baltimore Avenue, a distance of 415.37 feet; thence Southerly, Southwesterly and Westerly along a curve to the right, tangent to the last described course, having a radius of 15 feet and a central angle of 90 degrees 30 minutes 16 seconds, an arc distance of 23.69 feet to a point on the North right-of-way line of 16th Street; thence North 87 degrees 23 minutes 20 seconds West along said North right-of-way, a distance of 265.19 feet to a point on the West line of said Lot 27, being also a point on the East right-of-way line of Wyandotte Street, as now established; thence North 2 degrees 05 minutes 31 seconds East along the West line of said Lot 27 the 19 inclusive and along said East right-of-way line, a distance of 430.50 feet to the Northwest corner of said Lot 19, being also a point on the South right-of-way line of said U.S. Interstate Highway Route No. 35; thence South 87 degrees 23 minutes 20 seconds East along the North line of Lot 19 and its Easterly prolongation and along the North line of said Lot 18 and along said South right-of-way line, a distance of 280.45 feet to the point of beginning.

Section 4. That in accordance with the recommendations of the Commission as set forth in the Resolution, the City Council hereby finds that:

- (a) The Redevelopment Area as a whole is a blighted area as described in the Blight Study;

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- (b) The Redevelopment Area 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 tax increment financing and the Redevelopment Plan is accompanied by an affidavit of the developer that submitted the Redevelopment Plan;
- (c) The Redevelopment Plan conforms to FOCUS, the comprehensive plan for the development of the City as a whole, and the Greater Downtown Area Plan;
- (d) The area selected for the Redevelopment Projects includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Projects improvements;
- (e) The estimated dates of completion of the respective Redevelopment Projects and retirement of obligations, if any, issued pursuant to the TIF Act to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan and such estimated dates are not more than 23 years from the effective adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area;
- (f) A plan has been developed for relocation assistance for businesses and residences;
- (g) A cost-benefit analysis showing the economic impact of the Redevelopment Plan on each taxing district at least partially within the boundaries of the Redevelopment Area if the Project Improvements are built pursuant to the Redevelopment Plan or are not built, and evidence that the proposed Project Improvements are financially feasible has been prepared; and
- (h) The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

Section 5. That the Redevelopment Area is a blighted area located within the City's urban core area.

Section 6. That without limiting other forms of financing or obligations issued by other entities, the Commission, as may be requested by the Redeveloper, is authorized to issue obligations in one or more series of bonds secured by the Kansas City Convention Center Headquarters Hotel Account of the Special Allocation Fund to finance Redevelopment Project Costs, to pledge funds in the Special Allocation Fund for the payment of obligations issued by the LCRA to finance Redevelopment Project Costs, the payment of private loans obtained by the Redeveloper to finance Redevelopment Project Costs and to reimburse the Redeveloper for such costs, and subject to any constitutional limitations, to acquire by purchase, donation, lease or eminent domain, own, convey,

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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 take all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan pursuant to the power delegated to it by the City, subject to the provisions of Section 7 of this ordinance. Any obligations issued pursuant to the TIF Act to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 7. That the powers granted to the Commission as codified in Sections 74-51 to 74-63, Code of Ordinances, to enter into a Redevelopment Agreement with a Redeveloper for the implementation of the Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan shall be subject to and conditioned upon the City Manager's written acceptance of the terms of such Redevelopment Agreement.

Section 8. That pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all funds that are deposited into the Kansas City Convention Center Headquarters Hotel Account of the Special Allocation Fund to the payment of Redevelopment Project Costs as authorized by the TIF Act and authorizes the Commission to pledge such funds on its behalf.

Section 9. That the area selected for Redevelopment Project 1 is legally described as follows:

All of Lots 19 through 26 inclusive and that part of Lots 10 through 18 inclusive and that part of Lot 27, Block 2, J. H. McGee's Addition, a subdivision in Kansas City, Jackson County, Missouri, and all that part of the vacated alley lying within said Block 2, all being more particularly described as follows:

Beginning at the point of intersection of the West right-of-way line of Baltimore Avenue with the South right-of-way line of U.S. Interstate Highway Route No. 35, as said avenue and highway are now established; thence South 2 degrees 06 minutes 31 seconds West along the West right-of-way line of said Baltimore Avenue, a distance of 415.37 feet; thence Southerly, Southwesterly and Westerly along a curve to the right, tangent to the last described course, having a radius of 15 feet and a central angle of 90 degrees 30 minutes 16 seconds, an arc distance of 23.69 feet to a point on the North right-of-way line of 16th Street; thence North 87 degrees 23 minutes 20 seconds West along said North right-of-way, a distance of 265.19 feet to a point on the West line of said Lot 27, being also a point on the East right-of-way line of Wyandotte Street, as now established; thence North 2 degrees 05 minutes 31 seconds East along the West line of said Lot 27 the 19 inclusive and along said East right-of-way line, a distance of 430.50 feet to the Northwest corner of said Lot 19, being also a point on the South right-of-way line of said U.S. Interstate Highway Route No. 35; thence South 87 degrees 23 minutes 20 seconds East along

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the North line of Lot 19 and its Easterly prolongation and along the North line of said Lot 18 and along said South right-of-way line, a distance of 280.45 feet to the point of beginning.

Less and except the following described parcel of land:

All of Lots 19 through 23, inclusive, together with the North 36.5 feet of Lot 24, all in Block 2, J. H. McGee's Addition, a subdivision in Kansas City, Jackson County, Missouri, being more particularly described as follows:

Beginning at the Northwest corner of said Lot 19, being also the point of intersection of the East right-of-way line of said Wyandotte Street with the South right-of-way line of said U.S. Interstate Highway Route 35; thence South 87 degrees 23 minutes 30 seconds East along the North line of said Lot 19 and along the South right-of-way line, a distance of 141.97 feet (142 feet plat) to the Northeast corner of said Lot 19; thence South 2 degrees 06 minutes 03 seconds West along the East line of said Lots 19 through 24, a distance of 280 feet to the Southeast corner of the North 36.5 feet of said Lot 24; thence North 88 degrees 11 minutes 46 seconds West along the South line of the North 36.5 feet of said Lot 24, a distance of 141.92 feet (142 feet plat) to the Southwest corner of the North 36.5 feet of said Lot 24; thence North 2 degrees 05 minutes 31 seconds East along the West line of said Lot 24 through 19 inclusive and along East right-of-way of said Wyandotte Street, a distance of 280 feet to the point of beginning.

and is approved and designated by the Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan as Redevelopment Project 1 ("Project 1").

Section 10. That the area selected for Redevelopment Project 2 is legally described as follows:

All of Lots 19 through 23, inclusive, together with the North 36.5 feet of Lot 24, all in Block 2, J. H. McGee's Addition, a subdivision in Kansas City, Jackson County, Missouri, being more particularly described as follows:

Beginning at the Northwest corner of said Lot 19, being also the point of intersection of the East right-of-way line of said Wyandotte Street with the South right-of-way line of said U.S. Interstate Highway Route 35; thence South 87 degrees 23 minutes 30 seconds East along the North line of said Lot 19 and along the South right-of-way line, a distance of 141.97 feet (142 feet plat) to the Northeast corner of said Lot 19; thence South 2 degrees 06 minutes 03 seconds West along the East line of said Lots 19 through 24, a distance of 280 feet to the Southeast corner of the North 36.5 feet of said Lot 24; thence North 88 degrees 11 minutes 46 seconds West along the South line of the North 36.5 feet of said Lot 24, a distance of 141.92 feet

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(142 feet plat) to the Southwest corner of the North 36.5 feet of said Lot 24; thence North 2 degrees 05 minutes 31 seconds East along the West line of said Lot 24 through 19 inclusive and along East right-of-way of said Wyandotte Street, a distance of 280 feet to the point of beginning.

and is approved and designated by the Kansas City Convention Center Headquarters Hotel Tax Increment Financing Plan as Redevelopment Project 2 ("Project 2").

Section 11. That tax increment allocation financing is hereby adopted for taxable real property in the above described area selected for Project 1 and for Project 2. After the total equalized assessed valuation of the taxable real property in the respective redevelopment project exceeds the certified total initial equalized assessed valuation of the taxable real property in such redevelopment project, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such redevelopment project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of this section until redevelopment project costs have been paid shall be divided as follows:

1. That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the area selected for the respective redevelopment project shall be allocated to and, when collected, shall be paid by the Jackson County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;
2. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for each redevelopment project over and above the initial equalized assessed value of each such unit of property in the area selected for each such redevelopment project shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payments in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

Section 12. That in addition to the payments in lieu of taxes described in subsection 2 of Section 11 above, fifty percent (50%) of the total additional revenue from taxes which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for each redevelopment project over the amount of such taxes generated by economic activities within such area in the calendar year prior to the passage of this ordinance, while tax increment financing remains in effect, but excluding certain taxes, fees and special assessments specifically identified by the TIF Act, other than payments in lieu of taxes, shall be allocated to, and paid by the collecting officer to the City Treasurer or other designated financial officer of the City,

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who shall deposit such funds in a separate segregated account within the Special Allocation Fund for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof.

Section 13. That the Council hereby agrees to provide additional financing for Redevelopment Project Costs by committing, subject to annual appropriation and subject to actual collection, in addition to the revenues available under the TIF Act, the balance of certain taxes generated by economic activities within the Redevelopment Area, which are not subject to capture in accordance with the TIF Act and would otherwise be deposited into the City's general municipal funds, or an amount equivalent thereto, to be used for repayment of Certified Costs.

Section 14. That the City Manager is authorized to enter into a Super-TIF Financing Agreement with the Commission, Redeveloper, VisitKC, or such combination of parties as shall be required for the purposes of providing for the additional financing described herein. The Super-TIF Financing Agreement is approved in such form as is determined to be acceptable by the City Manager for the purposes contemplated herein.

Section 15. That the proposed Urban Renewal Area specifically described as:

Beginning at the point of intersection of the centerline of Wyandotte Street and the centerline of W. Truman Road, thence easterly along said centerline of W. Truman Road to its point of intersection with the centerline of Baltimore Street; thence southerly along said centerline of Baltimore Street to its point of intersection with the centerline of W. 16th Street; thence westerly along said centerline of W. 16th Street to its point of intersection with the centerline of Wyandotte Street; thence northerly along said centerline of Wyandotte Street to its point of intersection with the centerline of W. Truman Road, said point being the point of beginning, all lying situate within the City of Kansas City, Jackson County, Missouri

is a blighted area as described in the Blight Study and in need of redevelopment and rehabilitation and is appropriate for an Urban Renewal Project, and that the undertaking by the LCRA of surveys and plans for an urban renewal project of a character contemplated by Section 99.430, RSMo, as amended, and the proposed urban renewal area is hereby approved.

Section 16. That the Council has duly made the findings necessary for compliance with Sections 99.320 and 99.430, RSMo, as amended.

Section 17. That the Urban Renewal Plan which is known as the Truman & Wyandotte Urban Renewal Plan, a copy of which is on file in the office of the City Clerk with this ordinance and is incorporated herein by reference, is hereby approved.

Section 18. That said Urban Renewal Plan is hereby found to be feasible and in conformance with the Master Plan for the development of the community as a whole.

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Section 19. That the City Manager is authorized to execute a Master Financing Agreement and Exclusive Catering Agreement. Such agreements are approved in such form as is determined to be acceptable by the City Manager for the purposes contemplated herein.

Section 20. That the City Manager is authorized to execute, without further City Council approval, any additional agreements that may be required in conjunction with the financing of the Kansas City Convention Center Headquarters Hotel, such agreements to be in such form as is determined to be acceptable by the City Manager for the purposes contemplated herein.

Section 21. That the City Manager is authorized to execute, without further City Council approval, any amendment to any agreement authorized in this ordinance as he may determine appropriate consistent with the substance of the agreements as approved herein.

Section 22. That the petition to establish the Kansas City Convention Center Headquarters Hotel Community Improvement District (the "District") as a political subdivision in accordance with Sections 67.1401 - 67.1571, RSMo, otherwise known as the Community Improvement District Act (the "CID Act"), is hereby approved in its entirety.

Section 23. That the District is hereby established for the purposes set forth in the petition, that the District shall have all the powers and authority authorized by the petition, the CID Act, and by law, and shall continue to exist for an initial term of fifty years with successive 10 year terms in perpetuity as described in the petition.

Section 24. That the District is hereby determined to be a blighted area as described in the Blight Study by reason of the predominance of insanitary or unsafe conditions and deterioration of site improvements, all of which individually and collectively constitute an economic liability, social liability and menace to the public health, safety, morals and welfare in its present condition and use.

Section 25. That it is hereby determined that the expenditure of the District's revenues to fund the improvements contemplated by the Redevelopment Plan as implemented by the Redevelopment Contract, are reasonably anticipated to remediate the blighting conditions and will serve a public purpose.

Section 26. That the City Manager is hereby authorized to execute any special assessment petition and cast any ballot that may be required on behalf of the City in its capacity as a qualified voter with regards to the District pursuant to the terms of the CID Act.

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Section 27. That the District shall annually submit its proposed budget, report and copies of written resolutions passed by the District's board to the City pursuant to Section 67.1471, RSMo.

Section 28. That the revenue in the following account of Fund No. 3433, the Series 2015B Bond Fund, is hereby estimated in the following amount:

AL-3433-120000-590000	Bond Proceeds	\$35,000,000.00
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Section 29. That the sum of \$35,000,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Fund No. 3433, the Series 2015B Bond Fund to the following accounts:

AL-3433-648404-B-64016001	Convention Hotel	\$35,000,000.00
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Section 30. That the Director of City Planning and Development is designated as requisitioning authority for Account No. AL-3433-648404-B.

Section 31. That the Director of Finance is hereby authorized to close project accounts upon project completion and return the unspent portion of the appropriation to the Fund Balance from which it came.

Section 32. That the City hereby declares its official intent to reimburse itself for certain expenditures made within sixty (60) days prior to or on and after the date of this ordinance with respect to the Kansas City Convention Center Headquarters Hotel project with the proceeds of bonds expected to be issued by the City. The maximum principal amount of bond proceeds expected to be issued for the Convention Hotel Project is \$40,000,000.00. This constitutes a declaration of official intent under Treasury Regulation Section 1.150-2.

Section 33. That the City Manager is hereby authorized to take such actions as he determines to be necessary to cause the City Property to be transferred to the LCRA, and to be transferred free of any encumbrances which would inhibit the financing of the Redevelopment Projects.

Section 34. That the City Clerk is hereby directed to report the creation of the District to the Missouri Department of Economic Development pursuant to Section 67.1421.6, RSMo, by sending copy of this ordinance to said agency.

Section 35. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Executive of Jackson County, Missouri.

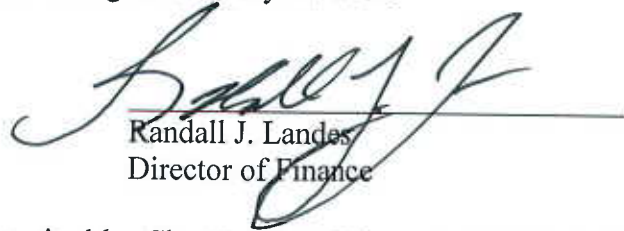
Section 36. That this ordinance is recognized as an ordinance with an accelerated effective date as provided by Section 503(a)(3)(C) of the City Charter in that it appropriates money, and shall take effect in accordance with that section, except as expressly provided otherwise in Section 37 of this ordinance.

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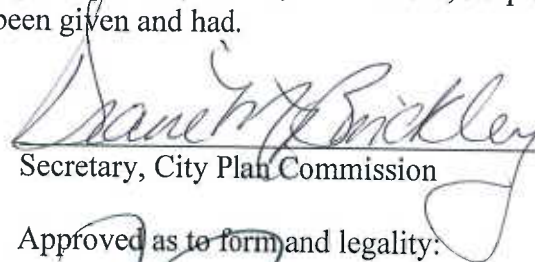
Section 37. That Sections 9 through 12 of this ordinance shall not take effect until such time as the City shall have issued a certificate of occupancy for the Kansas City Convention Center Headquarters Hotel.

Section 38. That any agreement or amendment authorized under Sections 14, 19, 20 and 21 of this ordinance shall be substantially consistent with the content of this ordinance. The City Manager shall provide a copy of any such agreement or amendment to the Mayor and City Council prior to executing the same, provided however that additional City Council approval shall not be required to execute the same.

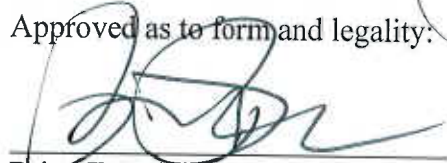
I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the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


Randall J. Landes
Director of Finance

I hereby certify that as is required by Chapter 99, RSMo, as amended, all public notices and hearings required by law have been given and had.


Secretary, City Plan Commission

Approved as to form and legality:


Brian T. Rabineau
Assistant City Attorney



Authenticated as Passed


Sly James, Mayor


Marilyn Sanders, City Clerk

JUL 23 2015

Date Passed