

ORDINANCE NO. 170971

Accepting and approving the recommendations of the Tax Increment Financing Commission as to the First Amendment to the Platte Purchase Development Plan.

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of Kansas City, Missouri (the "City Council") by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on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, created Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the City Council accepted the recommendation of the Commission, approved the Platte Purchase Development Plan (the "Redevelopment Plan") and designated a Redevelopment Area in Ordinance No. 160415; and

WHEREAS, a First Amendment to the Plan ("First 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 November 8, 2017, and after receiving the comments of all interested persons and taxing districts, closed the public hearing and adopted its Resolution No. 11-06-17 (the "Resolution") recommending to the City Council the approval of the First Amendment to the Redevelopment Plan; and

WHEREAS, the First Amendment to the Plan (a) provides for certain modifications to the Budget of Redevelopment Project Costs, (b) modifies the proposed location of NW Tiffany Springs Road between N. Platte Purchase Drive and Line Creek Parkway, such that the alignment of the road improvement will be approximately 750 linear feet north of the location in the Plan, and (c) includes 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 First Amendment as set forth in the Resolution are hereby accepted and the First Amendment is hereby approved and adopted.

Section 2. That all terms used in this ordinance 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 City Council hereby finds that good cause has been shown for the First Amendment of the Plan and that the findings of the Council with regard to

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Redevelopment Plan are not affected by and apply equally to the First Amendment to the Redevelopment Plan.

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 described in the Redevelopment Plan and the First Amendment is an economic development area and the redevelopment will not be solely used for development of commercial businesses which unfairly compete in the local economy and is in the public interest because it will discourage commerce, industry or manufacturing from moving their operations to another state; or result in increased employment in the municipality; or result in preservation or enhancement of the tax base of the municipality.

(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 Redevelopment Plan and the First Amendment.

(c) The First Amendment conforms to FOCUS, the comprehensive plan for the development of the City as a whole.

(d) The area selected for the Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements.

(e) The estimated dates of completion of each respective Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the First Amendment and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area.

(f) The First Amendment includes a plan for relocation assistance for business and residences.

(g) A cost-benefit analysis, in this case a tax impact analysis, showing the impact of the implementation of the Redevelopment Plan on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act and has not been modified by virtue of the First Amendment.

(h) The First Amendment does not include the initial development or redevelopment of any gambling establishment.

Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Platte Purchase Account of the Special Allocation Fund to

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finance Redevelopment Project Costs identified by the Redevelopment Plan 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 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. Any obligations issued 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 6. That pursuant to the provisions of the Redevelopment Plan, as amended by the First Amendment, the City Council approves the pledge of all funds that are deposited into the Platte Purchase Account of the Special Allocation Fund to the payment of Redevelopment Project Costs within the Redevelopment Area and authorizes the Commission to pledge such funds on its behalf.

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Approved as to form and legality:

  
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Brian T. Rabinreau  
Assistant City Attorney



Authenticated as Passed

  
\_\_\_\_\_  
Sly James, Mayor

  
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Marilyn Sanders, City Clerk

DEC 14 2017

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Date Passed