

Section 5. That pursuant to the provisions of the Redevelopment Plan, the Council approves the pledge of all payments in lieu of taxes and economic activity taxes generated within Redevelopment Project that are deposited into the Special Allocation Fund(s) established in connection with the Redevelopment Project described by the Redevelopment Plan to the payment of Redevelopment Project Costs, and authorizes the Commission to pledge such funds on its behalf.

Approved as to form:



Emalea Black  
Associate City Attorney



Authenticated as Passed



Quinton Lucas, Mayor



Marilyn Sanders, City Clerk

JUL 17 2025

Date Passed



Legislation Text

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**File #: 250433**

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ORDINANCE NO. 250433

Approving the Second Amendment to the Overlook Tax Increment Financing Plan.

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"), and Ordinance No. 545556 adopted on November 24, 1982, as amended by Committee Substitute for Ordinance No. 911076 adopted on August 29, 1991, by Ordinance No. 100089 adopted on January 28, 2010, by Ordinance No. 130986 adopted on December 19, 2013 and by Committee Substitute for Ordinance No. 140823 adopted on June 18, 2015 (collectively, the "Enabling Ordinances") the City Council of Kansas City, Missouri created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on December 3, 2020, the City Council of Kansas City, Missouri (the "Council") passed Ordinance No. 200942 which accepted the recommendations of the Commission and approved the Overlook Tax Increment Financing Plan (the "Redevelopment Plan") and designated the Redevelopment Area described therein to be a blighted area (the "Redevelopment Area"); and

WHEREAS, on December 8, 2022, the City Council of Kansas City, Missouri (the "Council") passed Ordinance No. 221036 which approved the First Amendment to the Redevelopment Plan; and

WHEREAS, the Second Amendment to the Redevelopment Plan modifies the Budget of Redevelopment Project Costs, the Anticipated Sources of Funds for such Redevelopment Project Costs, and the Development Schedule; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The Second Amendment, as attached hereto, is hereby approved and adopted as valid.

Section 2. That all terms used in this ordinance, not otherwise defined herein, 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 Council hereby finds that:

- (a) The Second Amendment does not alter the previous finding of the Council in Ordinance No. 200942 that the Redevelopment Area on the whole is a blighted area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed “but for” the adoption of tax increment financing.
- (b) The Redevelopment Plan, as amended by the Second Amendment, conforms to the comprehensive plan for the development of the City as a whole, the KC Spirit Playbook, as well as the Swope Area Plan.
- (c) The Second Amendment does not alter the Redevelopment Project of the Redevelopment Plan, and the estimated dates of completion of the Redevelopment Project will be completed no later than twenty-three (23) years from the adoption of the ordinance approving the Redevelopment Project which will be adopted no later than ten (10) years from the adoption of the Redevelopment Plan, and in the event Obligations are issued to finance Redevelopment Project Costs such Obligations will be retired in less than twenty-three years from the adoption of the ordinance approving the Redevelopment Project. The Second Amendment does not alter the Redevelopment Plan that no contemplated property acquisition shall occur by eminent domain.
- (d) The Second Amendment does not alter the Redevelopment Plan’s relocation assistance for businesses and residences;
- (e) The Second Amendment does not alter the cost benefit analysis attached to the Redevelopment Plan showing the impact of the Redevelopment Plan, as amended, on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act;
- (f) The Second Amendment does not include the initial development or redevelopment of any gambling establishment.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to finance Redevelopment Project Costs 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 undertake all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan, as amended, pursuant to the power delegated to it in the Enabling Ordinances. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 through 99.865, RSMo., which recital shall be conclusive evidence of their validity and of the regularity of their issuance.