LEGISLATIVE FACT SHEET

Legislation Number:	**220431**
Approval Deadline:	

LEGISLATION IN BRIEF:

Reducing an appropriation in the amount of $1,500,000 in the Central City Economic Development Sales Tax Fund; appropriating $1,500,000 from the unappropriated fund balance in the Central City Economic Development Sales Tax Fund; and authorizing the Director of the Housing and Community Development Department to negotiate and execute a Funding Agreement with Zhou B Art Center, LLC in the amount of $1,500,000.00 for the purpose of repurposing, preserving, acquiring and rehabilitating historic building located at 1801 E 18th Street.

What is the reason for this legislation?

To reduce appropriation in the Central City Economic Development Sales Tax Fund and appropriate funds in the Central City Economic Development Sales Tax Fund; and negotiate and execute a Funding Agreement with Zhou B Art Center, LLC for the purpose of infrastructure, repurposing, preserving, and rehabilitating the historic building located at 1801 E 18th Street.

Discussion (including relationship to other Council acitons)

WHEREAS, Ordinance No. 160861 put before the voters the question of enacting an economic development sales tax devoted to projects located within the area bounded by 9th Street on the north, Gregory Boulevard on the south, The Paseo on the west, and Indiana Avenue on the east, which may include the retirement of debt under previously authorized bonded indebtedness or to repay bonds not yet issued; and

WHEREAS, in a Special Election called on April 4, 2017, the voters of the City of Kansas City, Missouri approved Question 4 allowing the City of Kansas City to impose a sales tax of 1/8 percent to be used for funding economic development projects within the above defined area. This ordinance provides funding for two positions to manage the acquisition or land, demolition and clearing, services for production analysis, review of application and securing ongoing construction management.

Citywide Business Plan Goal

Housing and Healthy Communities

Citywide Business Plan Objective

Invest in neighborhood stabilization and revitalization to reduce blight, ensure sustainable

Citywide Business Plan Strategy

Focus partnerships with neighborhoods, community groups, and agencies to support existing programs, events and initiatives for resident engagement and social equity

Fact Sheet Color Codes

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For OMB Use

Sponsor(s)

Housing & Community Development Department

Programs, Departments, or Groups Affected

CCED

Sub-Program in Budget (page #)

Appilicants/ Proponents	City Department
	Housing & Community Development Department
	Other
	CCED
Staff Recommendation	For
Board or Commission Recommendation	CCED
	For

Future Impacts

Cost of Legislation current Fiscal Year	$1,500,000
Costs in Future Fiscal Years?	No
Annual Revenue Increase/Decrease	
Applicable Dates:	
Prepared by:	Administrative Officer
Date Prepared:	April 18, 2022
Reviewed by:	Jane Brown, Director
Date Reviewed	April 18, 2022
Reference Numbers	