

REQUEST FOR ORDINANCE

**FIRST AMENDMENT TO THE BANNISTER & I-435 TIF PLAN
REDEVELOPMENT PROJECT AREA 11**

Redevelopment Plan Area: The Redevelopment Area is generally bounded by I-435 to the West, East 87th Street to the North, the Kansas City Southern Railways railroad right-of-way to the East and Bannister Road to the South in Kansas City, Jackson County, Missouri.

Project 11 Legal Description

A tract of land situated in a portion of the Southwest Quarter of Section 24, Township 48 North, Range 33 West of the 5th Principal Meridian, in the Kansas City, Jackson County, Missouri being more particularly described as follows:

(Note: The bearing system in the following description is based on Grid North, Missouri Coordinate System of 1983/97).

Commencing at the Northeast corner of the Southwest Quarter of said Section 24;

Thence North 86°46'23" West 1408.15 feet along the North line of said Southwest Quarter;

Thence South 03°13'37" West 2130.86 feet to the True Point of Beginning of the tract herein described;

Thence North 55°17'41" West 509.57 feet;

Thence North 44°57'33" West 274.27 feet;

Thence North 11°20'29" West 162.40 feet to a point on a non-tangent curve concave to the Northwest having a radius of 571.00 feet;

Thence Northeasterly 193.44 feet along said curve to the left having a chord bearing North 68°57'14" East 192.51 feet;

Thence North 59°14'56" East 368.32 feet to the beginning of a curve concave to the Southeast having a radius of 529.00 feet;

Thence Northeasterly 291.78 feet along said curve to the right having a chord bearing North 75°03'01" East 288.10 feet;

Thence South 00°51'07" West 58.00 feet to the beginning of a non-tangent curve concave to the Southwest having a radius of 35.00 feet;

Thence Southeasterly 45.39 feet, along said curve to the right having a chord bearing South 51°59'44" East 42.28 feet, to the beginning of a reverse curve concave to the Northeast having a radius of 117.50 feet;

Thence Southeasterly 24.12 feet, along said curve to the left having a chord bearing South 20°43'23" East 24.07 feet, to the beginning of a reverse curve concave to the Southwest having a radius of 35.00 feet;

Thence Southerly 30.25 feet, along said curve to the right having a chord bearing South 01°50'43" East 29.31 feet, to the beginning of a reverse curve concave to the East having a radius of 1853.00 feet;

Thence Southerly 631.17 feet, along said curve to the left having a chord bearing South 13°09'16" West 628.12 feet, to the beginning of a reverse curve concave to the West having a radius of 1720.00 feet;

Thence Southerly 229.73 feet along said curve to the right having a chord bearing South 07°13'21" West, to the True Point of Beginning of the tract herein described containing 434,924 square feet or 9.9845 acres more or less.

Purpose of the First Amendment to the Bannister & I-435 TIF Plan: The First Amendment provides for modifications to the original TIF Plan, as described above, (1) to expand the boundaries of the Redevelopment Area, which also will alter the boundaries of certain Redevelopment Project Areas and add two additional Redevelopment Project Areas, (2) to alter the Site Plans, (3) to update the Construction and Employment Information by Project Area, (4) to increase the Budget of Estimated Redevelopment Costs, (5) to modify Development Schedules, (6) to update the Payment in Lieu of Taxes and Economic Activity Taxes estimates, (7) to update Sources and Uses of Funds, (8) to modify the Cost Benefit Analysis, (9) to modify the Evidence of "But for" test, (10) to modify the Existing Conditions Study (Blight Study), (11) to update the Evidence of Financing, (12) to modify the Acquisition and Disposition of Property, (13) to update the Redeveloper Affidavit and to make any other necessary modifications to portions of the TIF Plan which may be impacted by any of the foregoing.

Recommendation:

At the July 15, 2014 TIF Commission meeting, the TIF Commission made the following recommendation:

Approval of the First Amendment to the Bannister & I-435 TIF Plan along with the two additional Redevelopment Project Areas described by the First Amendment and forward to City Council for approval.