



Legislation Text

File #: 240600

ORDINANCE NO. 240600

Accepting the recommendations of the Tax Increment Financing Commission of Kansas City, Missouri as to the First Amendment to the West Bottoms Tax Increment Financing Plan and approving the First Amendment to the West Bottoms 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”), the City Council of Kansas City, Missouri (the “City Council”) by Ordinance No. 54556 passed on November 24, 1982, and thereafter amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, as amended, passed on January 28, 2010, and Ordinance No. 130986, passed on December 19, 2013, Committee Substitute for Ordinance No. 140823, as amended on, June 18, 2015 and Committee Substitute for Ordinance No. 230524, passed on June 22, 2023, created the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”); and

WHEREAS, on March 21, 2024, the City Council passed Ordinance No. 240256, which accepted the recommendations of the Commission and approved the West Bottoms Tax Increment Financing Plan (the “Redevelopment Plan”); designated the Redevelopment Area described therein to be a blighted area (the “Redevelopment Area”); approved the City’s contribution of additional EATS generated in the Plan Area; directed the Director of Finance to develop a finance plan; and authorized the City Manager to enter into a Redevelopment Agreement with the Kansas City TIF Commission; and

WHEREAS, a First Amendment to the Redevelopment 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 June 11, 2024, and after receiving the comments of all interested persons and taxing districts, closed the public hearing, approved the First Amendment to the Redevelopment Plan and recommended that the City Council do the same; and

WHEREAS, the First Amendment to the Redevelopment Plan provides for (1) modifications to the Budget of Redevelopment Project Costs, (2) modifications to the Anticipated Sources of Funds, (3) modifications to the Development Schedule and (4) the inclusion of all conforming changes within the Exhibits to the Redevelopment Plan that are in furtherance of the foregoing modifications (the “First Amendment”); NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The First 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 findings of the Council in Ordinance No. 240256 with respect to the Redevelopment Plan are not affected by the First Amendment and apply equally to the First Amendment;
- (b) The Redevelopment Area, as amended, is a Blighted area, as a whole, and 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, as amended, by the First Amendment;
- (c) The Redevelopment Plan, as amended by the First Amendment, includes a detailed description of the factors that qualify the Redevelopment Area as a Blighted area and an affidavit as required by Section 99.810.1(1), RSMo;
- (d) A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810.1, RSMo;
- (e) The Redevelopment Plan, as amended by the First Amendment, conforms to the City’s KC Spirit Playbook and the applicable Area Plan;
- (f) The areas selected as Redevelopment Projects described by the Redevelopment Plan (the “Redevelopment Projects”), as amended by the First Amendment, include only those parcels of real property and improvements therein which will be directly and substantially benefited by the Redevelopment Project improvements;
- (g) The Redevelopment Plan, as amended by the First Amendment, provides that the estimated dates of completion of the respective Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs identified by the Redevelopment Plan are not more than twenty-three (23) years from the passage of any ordinance approving each applicable Redevelopment Project authorized by the Redevelopment Plan and located within the Redevelopment Area, as amended;
- (h) The Redevelopment Plan, as amended by the First Amendment, contains a relocation assistance plan for businesses and residences, the Redevelopment Plan, as amended by the First Amendment does not contemplate the relocation of any businesses or residents;

- (i) The Redevelopment Plan, as amended by the First Amendment, contains a Cost Benefit Analysis which shows the economic impact of the Redevelopment Plan which contains a fiscal impact study on every affected political subdivision and sufficient information for the Developer to evaluate whether improvements to the Redevelopment Area as proposed are economically feasible;
- (j) The Redevelopment Plan, as amended by the First Amendment, does not include the initial development or redevelopment of any gambling establishment;
- (k) The Redevelopment Plan, as amended by the First Amendment, does not contemplate that any property located within the Redevelopment Area will be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project; and
- (l) The Redevelopment Plan, as amended by the First Amendment, does not provide for the adoption of an Ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the Redevelopment Plan;

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.

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



Authenticated as Passed

Quinton Lucas, Mayor

Marilyn Sanders, City Clerk

JUL 25 2024

Date Passed

Approved as to form:

Emalea Black

Associate City Attorney