

ORDINANCE NO. \_\_\_\_\_

Approving Redevelopment Project A and designating the Redevelopment Project Area of Redevelopment Project D of the 435 & Soccer Drive Tax Increment Financing Plan; and adopting tax increment financing therefore.

WHEREAS, the Clay County KC Tax Increment Financing Commission (the “Commission”) was created 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 by Ordinance No. 54556 of the City Council of Kansas City, Missouri (the “City Council”), adopted on November 24, 1982, and thereafter amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, adopted on August 29, 1991, by Ordinance No. 100089, as amended, adopted on January 28, 2010, by Ordinance No. 130986, adopted on December 19, 2013, by Committee Substitute for Ordinance No. 140823, as amended, adopted on June 18, 2015, by Committee Substitute for Ordinance No. 230524, passed on June 22, 2023, and by Committee Substitute for Ordinance No. 240045 passed on March 21, 2024 (“Enabling Ordinances”); and

WHEREAS, the 435 & Soccer Drive Tax Increment Financing Plan (the “Redevelopment Plan”) and the eighteen (18) Redevelopment Project Areas described therein as Redevelopment Projects A - R, were proposed to the Commission; and

WHEREAS, after all proper notice was given, the Commission met in a public hearing regarding the Redevelopment Plan, the Redevelopment Area, the Redevelopment Projects and the Redevelopment Project Areas at 9:30 AM on March 11, 2026, at which time, after receiving the comments of all interested persons and taxing districts, the Commission approved Resolution No. 3-2-26 (the “Resolution”) recommending to the City Council the approval of the Redevelopment Plan, the designation of the Redevelopment Area, the approval of the Redevelopment Projects and their respective Redevelopment Project Areas, and the adoption of tax increment financing for the Redevelopment Projects and their Redevelopment Project Area; and

WHEREAS, on \_\_\_\_\_, the City Council of Kansas City, Missouri (the “Council”) passed Ordinance No. 260363 which accepted the recommendations of the Commission and approved the 435 & Soccer Drive Tax Increment Financing Plan (the “Redevelopment Plan”) and designated the Redevelopment Area described therein to be an economic development area (the “Redevelopment Area”); NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. 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.

Section 2. That the area selected for Redevelopment Project D as set forth in the Redevelopment Plan is designated and approved for Redevelopment Project Area D and is legally described as follows:

A Tract of land located in Sections 9, 10,15 and 16. Township 51 North, Range 32 West, in the City of Kansas City, Clay County, Missouri and being more particularly described as follows:

COMMENCING at the Southeast Corner of the Southeast Quarter of said Section 9; thence North 00°59'40" East, along the Easterly line of said Southeast Quarter, a distance of 26.84 feet to the POINT OF BEGINNING; thence North 90°00'00" East, a distance of 81.10 feet; thence Southeasterly, along a curve to the right, having a Chord Bearing of South 77°39'56" East, a Chord Distance of 149.53, a Radius of 350.00 feet, an Arc Distance of 150.70 feet to the Southerly line of the Southwest Quarter of said Section 10; thence continuing Southeasterly, along a curve to the right, having a Chord Bearing of South 58°20'15" East, a Chord Distance of 85.23 feet, a Radius of 350.00 feet, an Arc Distance of 85.44 feet; thence Southeasterly, along a curve to the left, having a Chord Bearing of South 57°17'17" East, a Chord Distance of 414.22 feet, a Radius of 2000.00 feet, an Arc Distance of 414.97 feet; thence South 63°13'55" East, a distance of 93.59 feet to the Westerly right-of-way line of Shoal Creek Parkway, as it currently exists; thence South 25°05'50" West, along said Westerly right-of-way line, a distance of 610.17 feet; thence North 61°37'35" West, a distance of 129.73 feet; thence Westerly, along a curve to the left, having a Chord Bearing of North 68°10'27" West, a Chord Distance of 399.10 feet, a Radius of 1750.00 feet, an Arc Distance of 399.97 feet to the Westerly line of the Northeasterly Quarter of said Section 15; thence continuing Westerly, along a curve to the left, having a Chord Bearing of North 81°25'00" West, a Chord Distance of 408.05 feet, a Radius of 1750.00 feet, an Arc Distance of 408.98 feet; thence North 88°06'43" West, a distance of 193.58 feet; thence North 01°13'03" East, a distance of 588.98 feet, to the Southerly line of the Southeasterly Quarter said Section 9; thence continuing North 01°13'03" East a distance of 29.10 feet; thence South 90°00'00" East, a distance of 595.45 feet to the Point of Beginning and containing 813,333.12 Square feet or 18.67 Acres more or less.

Section 3. That tax increment allocation financing is hereby adopted for taxable real property in the above-described redevelopment project area ("Project Area") of Redevelopment Project D. After the total equalized assessed valuation of the taxable real property in Project Area exceeds the certified total initial equalized assessed valuation of the taxable real property in Project Area, the ad valorem taxes, and payment in lieu of taxes ("PILOTS"), if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment project costs have been paid shall be divided as follows:

1. That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Project Area shall be allocated to and, when collected, shall be paid by the Clay County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;
2. PILOTS attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the Project Area over and above the initial equalized assessed value of each such unit of property in the Project Area shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payments in lieu of taxes into a special fund called

the “Special Allocation Fund” of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof. Any payments in lieu of taxes which are not paid within sixty (60) days of the due date shall be deemed delinquent and shall be assessed a penalty of one percent (1%) per month.

Section 4. That in addition to the PILOTs described in subsection 2 of Section 3 above, fifty percent (50%) of the total additional revenue from taxes, penalties, and interest which are imposed by the City and certain taxing districts, and which are generated by economic activities within the Project Area over the amount of such taxes generated by economic activities within such area in the calendar year prior to the passage of this ordinance, while tax increment financing remains in effect, but excluding certain taxes, fees and special assessments specifically identified by the Act, other than payments in lieu of taxes, shall be allocated to, and paid by the collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds, which are necessary to the payment of Redevelopment Project Costs identified by the Redevelopment Plan, in a separate segregated account within the Special Allocation Fund for the purpose of paying such Redevelopment Project Costs.

Section 5. That in addition to the PILOTs and economic activities taxes which are imposed by the City and certain taxing districts and generated by economic activities within the Project Area under the Act, the City shall provide additional financing by pledging Additional City EATs identified in the Redevelopment Plan, which are generated by economic activities within the Project Area, which are not subject to capture, in accordance with the Act, and which would otherwise be deposited into the City’s general funds, to be allocated to, and paid by the collecting officer to the City Treasurer or other designated financial officer of the City, who shall deposit such funds, which are necessary to the payment of Redevelopment Project Costs identified by the Redevelopment Plan, in a separate segregated account within the Special Allocation Fund for the purpose of paying such Redevelopment Project Costs.

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Approved as to form:

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Emalea Kohler  
Assistant City Attorney