

## ORDINANCE NO. 151012

Approving and designating Redevelopment Project 1 of the Metro North Crossing Tax Increment Financing Plan as a Redevelopment Project and adopting tax increment financing therefor; and directing the City Clerk to transmit copies of this ordinance.

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 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, Ordinance No. 130986, passed on December 19, 2013, and Committee Substitute for Ordinance No. 140823, As Amended, passed on June 18, 2015, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on December 10, 2015, the City Council passed Ordinance No. \_\_\_\_\_, which approved the Metro North Crossing Tax Increment Financing Plan ("Redevelopment Plan") and designated the Redevelopment Area as a blighted area; and

WHEREAS, the Redevelopment Plan, contemplates the implementation of the Redevelopment Plan through one Redevelopment Project and the adoption of tax increment financing in the area selected for such Redevelopment Project; 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 1 legally described as follows:

Part of the Northeast Quarter of Section 10 and the Northwest Quarter of Section 11, Township 51 North, Range 33 West of the 5th Principal Meridian and all of Tract 3, 4, 5, 6, 7, 8 and 9 and part of Tracts 1 and 2, Metro North, a subdivision of land in Kansas City, Clay County, Missouri being bounded and described as follows: Beginning at the Southeast corner of said Tract 9, said corner also being a point on the North right-of-way line of N.W. Barry Road, as now established; thence North 89 degrees 46 minutes 07 seconds West, along said North right-of-way line, 170.30 feet; thence South 85 degrees 05 minutes 35 seconds West,

ORDINANCE NO. 151012

continuing along said North right-of-way line, 111.66 feet; thence North 89 degrees 46 minutes 07 seconds West, continuing along said North right-of-way line, 355.87 feet to the Southeast corner of an existing cemetery; thence North 00 degrees 41 minutes 09 seconds East, along the East line of said cemetery, 163.70 feet to the Northeast corner of an existing cemetery; thence North 89 degrees 46 minutes 07 seconds West, along the North line of said cemetery, 106.01 feet to the Northwest corner of said cemetery; thence South 00 degrees 41 minutes 09 seconds West, along the West line of said cemetery, 163.70 feet to the Southwest corner of said cemetery, said corner also being a point on said North right-of-way line; thence North 89 degrees 29 minutes 04 seconds West, continuing along said North right-of-way line, 196.77 feet; thence North 87 degrees 45 minutes 58 seconds West, continuing along said North right-of-way line, 100.05 feet; thence North 82 degrees 04 minutes 39 seconds West, continuing along said North right-of-way line, 100.84 feet; thence North 89 degrees 29 minutes 04 seconds West, continuing along said North right-of-way line, 207.50 feet; thence South 85 degrees 52 minutes 03 seconds West, continuing along said North right-of-way line, 67.82 feet; thence North 00 degrees 30 minutes 56 seconds East, continuing along said North right-of-way line, 9.50 feet; thence North 89 degrees 29 minutes 04 seconds West, continuing along said North right-of-way line, 589.90 feet to a point on the East right-of-way line of U.S. Highway 169, as now established; thence North 05 degrees 38 minutes 11 seconds West, along said East right-of-way line, 518.45 feet; thence North 00 degrees 40 minutes 22 seconds East, continuing along said East right-of-way line, 1,564.54 feet; thence South 89 degrees 29 minutes 04 seconds East, 876.00 feet; thence South 00 degrees 30 minutes 56 seconds West, 250.00 feet to a point on the centerline of Metro North Drive, as now established; thence South 89 degrees 29 minutes 04 seconds East, along said centerline, 837.11 feet; thence Southeasterly, continuing along said centerline, on a curve to the right, being tangent to the last described course with a radius of 280.00 feet, a central angle of 72 degrees 51 minutes 31 seconds and an arc distance of 356.05 feet to a point on the centerline of North Wyandotte Avenue, as now established; thence South 16 degrees 37 minutes 33 seconds East, along said centerline, 545.90 feet; thence Southerly, continuing along said centerline, on a curve to the right, being tangent to the last described course with a radius of 300.00 feet, a central angle of 17 degrees 08 minutes 29 seconds and an arc distance of 89.75 feet; thence South 00 degrees 30 minutes 56 seconds West, continuing along said centerline, 351.29 feet; thence South 03 degrees 13 minutes 09 seconds West, 142.43 feet to the Northeast corner of said Tract 9; thence South 00 degrees 41 minutes 09 seconds West, along the East line of said Tract 9, 117.81 feet; thence North 89 degrees 46 minutes 07 seconds West, continuing along said East line, 90.23 feet; thence South 00

ORDINANCE NO. 151012

degrees 41 minutes 09 seconds West, continuing along said East line, 416.95 feet to the point of beginning. Containing 4,016,463 square feet or 92.21 acres, more or less.

is approved and designated as the Metro North Crossing Tax Increment Financing Plan Redevelopment Project 1 (Project 1).

Section 3. That tax increment allocation financing is hereby adopted for taxable real property in the above described area selected for Project 1. After the total equalized assessed valuation of the taxable real property in Project 1 exceeds the certified total initial equalized assessed valuation of the taxable real property in Project 1, the ad valorem taxes, and payment in lieu of taxes, 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 costs have been paid shall be divided as follows:

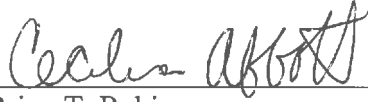
1. That portion of taxes levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the area selected for the Project 1 shall be allocated to and, when collected, 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. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for Project 1 over and above the initial equalized assessed value of each such unit of property in the area selected for Project 1 shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment 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 payments in lieu of taxes described in subsection 2 of Section 3 above, fifty percent (50%) of the total additional revenue from taxes which are imposed by the City or taxing districts, and which are generated by economic activities within the area selected for Project 1 over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption 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

ORDINANCE NO. 151012

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 Redevelopment Project Costs and obligations incurred in the payment thereof.

Approved as to form and legality:

*for*   
\_\_\_\_\_  
Brian T. Rabineau  
Assistant City Attorney



Authenticated as Passed

  
\_\_\_\_\_  
Quinton Lucas, Mayor

  
\_\_\_\_\_  
Marilyn Sanders, City Clerk

DEC 19 2019

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Date Passed