



City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #: 240823

Submitted Department/Preparer: Finance

Revised 6/10/24

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in [Administrative Regulation \(AR\) 4-1](#).

Executive Summary

Waiving Code Section 74-12 for the Historic Northeast Lofts Tax Increment Financing Plan and authorizing the City Manager to enter into an amended Tax Contribution Agreement with the Kansas City TIF Commission and Historic Northeast Lofts LLC.

Discussion

The project developer has reported that Code Section 74-12 will impact the issuance of the bonds and construction of the development, and is requesting revisions to the Tax Contribution Agreement. Ordinance 240258 in March 2024 previously authorized the City Manager to execute the Tax Contribution Agreement along with the approval of the Historic Northeast TIF Plan by Ordinance 240258 in March 2024.

Fiscal Impact

1. Is this legislation included in the adopted budget? Yes No
2. What is the funding source?
See prior legislation for project's funding sources.
3. How does the legislation affect the current fiscal year?
N/A
4. Does the legislation have a fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.
N/A
5. Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?
N/A

Office of Management and Budget Review

(OMB Staff will complete this section.)

1. This legislation is supported by the general fund. Yes No
2. This fund has a structural imbalance. Yes No
3. Account string has been verified/confirmed. Yes No

Additional Discussion (if needed)

No account string to verify as this ordinance has no fiscal impact.

Citywide Business Plan (CWBP) Impact

1. View the [Adopted 2025-2029 Citywide Business Plan](#)
2. Which CWBP goal is most impacted by this legislation?
Inclusive Growth and Development (Press tab after selecting.)
3. Which objectives are impacted by this legislation (select all that apply):
 - Align the City's economic development strategies with the objectives of the City Council to ensure attention on areas traditionally underserved by economic development and redevelopment efforts.
 - Ensure quality, lasting development of new growth.
 - Increase and support local workforce development and minority, women, and locally owned businesses.
 - Create a solutions-oriented culture to foster a more welcoming business environment.
 - Leverage existing institutional assets to maintain and grow Kansas City's position as an economic hub in the Central United States.
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Prior Legislation

Ordinance 240258 approved the Historic Northeast TIF Plan and Additional City EATs; and authorized the City Manager to enter into a Tax Contribution and Disbursement Agreement.

Ordinance 230962 authorized up to \$1,575,000 from the Housing Trust Fund for affordable housing units.

Ordinance 230316 enacted Code § 74-12 which provides construction timelines for incentivized projects.

Resolution 230866 expressed the Council's support of consideration of a TIF Plan and other economic development support consistent with the Predevelopment Agreement

Ord 230439 approved a Predevelopment Agreement with the developer.

Service Level Impacts

Other Impacts

1. What will be the potential health impacts to any affected groups?
N/A
2. How have those groups been engaged and involved in the development of this ordinance?
N/A
3. How does this legislation contribute to a sustainable Kansas City?
N/A
4. Does this legislation create or preserve new housing units?
Yes (Press tab after selecting)

Total Number of Units 389
Number of Affordable Units 322

5. Department staff certifies the submission of any application Affirmative Action Plans or Certificates of Compliance, Contractor Utilization Plans (CUPs), and Letters of Intent to Subcontract (LOIs) to CREO prior to, or simultaneously with, the legislation entry request in Legistar.

No - CREO's review is not applicable (Press tab after selecting)
Please provide reasoning why not:

6. Does this legislation seek to approve a contract resulting from an Invitation for Bid?

No(Press tab after selecting)

Click or tap here to enter text.

7. Does this legislation seek to approve a contract resulting from a Request for Proposal/Qualification (RFP/Q)?

No(Press tab after selecting)