

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 240275

Appropriating from the Unappropriated Fund Balance of the Development Services Fund to support the District Row Project; and directing the City Manager to engage the Economic Development Corporation of Kansas City and the EDC Loan Corporation to develop a plan for funding the District Row Project that shall identify funding gaps and propose potential financing solutions and report back to Council in 90 days; and recognizing this ordinance as having an accelerated effective date.

WHEREAS, the central city that comprises most of the City's historically economically-disadvantaged neighborhoods has seen a disproportionate share of population loss; and

WHEREAS, the availability of housing stock is a driving factor in maintaining residential stability; and

WHEREAS, although the availability of affordable housing is critical, the availability of all types of housing, including luxury housing, increases housing stock and adds to the sustainability of a vibrant neighborhood; and

WHEREAS, the District Row project consists of 10 acres of land between 22nd and 20th Streets (Paseo to Tracy); and

WHEREAS, the City Council passed Ordinance No. 210698 to estimate and appropriate bond proceeds for this project and to declare its intent to support future phases of the District Row Project; and

WHEREAS, the Council now intends to use funds from the Development Services Fund for this project; and

WHEREAS, the developer is seeking \$750,000.00 from the City for the project that will preserve 37,000 square feet of the Western Bible College in Phase One; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY THAT:

Section 1. That the sum of \$750,000.00 is hereby appropriated from the Unappropriated Fund Balance of the Development Services Fund, to the following account:

24-2210-552046-B	District Row Housing	\$750,000.00
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Section 2. That the Director of Housing is designated as requisitioning authority for Account No. 24-2210-552046.

Section 3. That the Director of Finance is authorized to appropriate Fiscal Year 2023-24 unexpended and unencumbered balances in the Development Services Fund, Fund No. 2210, to the same fund and account in Fiscal Year 2024-25 for the following account:

24-552046-B	District Row Housing
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Section 4. That the City Manager is hereby directed to engage the Economic Development Corporation of Kansas City and the EDC Loan Corporation to develop a plan for funding the District Row Project that shall identify funding gaps and propose potential financing solutions and report back to Council in 90 days.

Section 5. That this ordinance is recognized as an ordinance with an accelerated effective date as provided by Section 503(a)(3)(C) of the City Charter in that it appropriates money and shall take effect in accordance with that section.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.



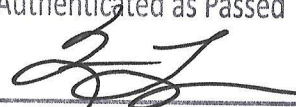
Tammy L. Queen
Director of Finance

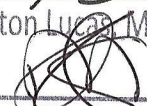
Approved as to form:



Joseph Guarino
Senior Associate City Attorney



Authenticated as Passed


Quinton Lucas, Mayor


Marilyn Sanders, City Clerk
APR 11 2024

Date Passed