



City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #

Submitted Department/Preparer: Finance

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

Estimating revenue in the General Fund in the amount of \$3,500,000 from the Midtown Tax Increment Financing Plan and appropriating same to support the Armour Troost mixed-use redevelopment project.

Discussion

The City Council previously authorized the City Manager to enter into a funding agreement with the Planned Industrial Expansion Authority (PIEA) with the passage of ordinance 180514. The agreement calls for surplus revenues from the Midtown TIF plan to be used to provide support for the Armour Troost mixed-use redevelopment project. The revenue has been received by the City, and the parties now desire to execute the agreement.

Fiscal Impact

1. Is this legislation included in the adopted budget? Yes No

2. What is the funding source?

Surplus funds from the Midtown TIF are being estimated/appropriated to the general fund.

3. How does the legislation affect the current fiscal year?

The ordinance appropriates funds required by an agreement between the City and PIEA related to the Armour Troost mixed-use residential and commercial redevelopment project.

4. Does the legislation have fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.

No

5. Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?



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The project is anticipated to cost approximately \$80 million, the balance of the funding will come from non-City sources.

Budget Review

(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

Additional Discussion (if needed)

The project includes new construction of one multifamily residential building at 520 E Armour Boulevard and four mixed use retail and residential buildings on each of the four corners of Armour Boulevard and Troost Avenue. The project will contribute to the revitalization of the City's Armour and Troost corridors. The project is located within the Armour-Gillham Plan area, which was approved and designated a blighted area by City Council by ordinance 060105. Amendments to the plan were subsequently approved by City Council by ordinances 110024 and 140089.

Citywide Business Plan Impact

Invest in neighborhood stabilization to reduce blight, ensure sustainable housing, and improve the well-being of residents while sustaining their diverse cultures.

Prior Legislation

Ordinance 180514

Service Level Impacts

N/A

Other Impacts

- 1. What will be the potential health impacts to any affected groups?
None
- 2. How have those groups been engaged and involved in the development of this ordinance?



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N/A

3. How does this legislation contribute to a sustainable Kansas City?

The legislation will allow the City to assist a development project that will increase the amount of housing units within the Armour-Gillham Plan Area.

4. Does the ordinance/resolution include Civil Rights antidiscrimination requirements in compliance with the Code of Ordinances (Chapter 38, titled "Civil Rights")?

Yes

5. Has the ordinance/resolution been submitted for review of economic equity & inclusion requirements in compliance with the Code of Ordinances (Chapter 3, titled "Contracts and Leases")?

Yes