

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 200638

Accepting the recommendations of the Tax Increment Financing Commission as to the Pioneer Plaza Tax Increment Financing Plan; approving the Pioneer Plaza Tax Increment Financing Plan as modified; and approving additional tax increment financing and authorizing the Director of Finance to enter into a Tax Contribution Agreement in furtherance of such purpose.

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 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, passed on June 18, 2015, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the Pioneer Plaza Tax Increment Financing Plan (the "Original Redevelopment Plan") was proposed to the Commission; and

WHEREAS, the Commission has been duly constituted and its members appointed; and, after all proper notice was given, the Commission met in public hearing regarding the Original Redevelopment Plan on July 14, 2020, at which time, after receiving the comments of all interested persons and taxing districts, closed said public hearing and approved Resolution No. 7-18-20 ("Resolution") recommending to the City Council acceptance of certain findings related to the Original Redevelopment Plan, the approval of the Original Redevelopment Plan and the designation of the Redevelopment Area described by the Original Redevelopment Plan and the redevelopment project areas for the Redevelopment Projects described therein ("Redevelopment Project Areas"); and

WHEREAS, subsequent to the Commission's adoption of the Resolution, certain amendments were made to the Original Redevelopment Plan, including (1) modifying the Budget of Redevelopment Project Costs, (2) modifying the Sources of Funds to pay Redevelopment Project Costs, (3) updating Cost-Benefit Analysis incorporated therein, (4) modifying the But For Analysis, (5) modifying the TIF Revenue Projections incorporated therein and (6) modifying any other provisions or exhibits to the Redevelopment Plan that are impacted by the foregoing modifications (collectively, the "Additional Modifications"); and

WHEREAS, the Additional Modifications do not enlarge the exterior boundaries of the Redevelopment Area, and do not affect the general land uses established in the Original Redevelopment Plan or change the nature of the Redevelopment Project, and notice of such amendments was duly given as required by the TIF Act; and

WHEREAS, the Original Redevelopment Plan, as so amended by the Additional Modifications (the "Redevelopment Plan" or "Plan") provides for an approximately 48,500

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square-foot full-service grocery store, including a pharmacy, development of a fast food pad site, and other necessary site improvements, including the construction of a new surface parking lot that will include new lighting, signage and repair of any concrete or asphalt (collectively, the "Project Improvements"). The Plan further provides for the construction or reconstruction of such other public infrastructure improvements, which may consist of streetscape, signage, signaling, sidewalks and curbs and such other related public infrastructure improvements that support and enhance the Project Improvements (collectively, the "Public Improvements"); and

WHEREAS, the Redevelopment Area described by the Plan is generally bound by Drury Avenue on the west, Bannister Road on the north, Hillcrest Road on the east and E. 96th Place on the south in Kansas City, Jackson County, Missouri; and

WHEREAS, the Commission and 5615 E Bannister Road, LLC, a Missouri limited liability company ("Developer") and Tax Credit Benevolent Association, a Delaware not-for-profit corporation registered to do business in the State of Missouri ("TCBA") (the Developer and TCBA are collectively referred to herein as the "Redeveloper"), will enter into an agreement (the "Redevelopment Agreement"), which shall provide, inter alia, for the implementation of the Project Improvements and Public Improvements and for the reimbursement of certain redevelopment project costs, as identified by the TIF Plan, that have been incurred by the Redeveloper and certified, pursuant to the Redevelopment Agreement, by the Commission (the "Certified Costs"); NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Redevelopment Plan as set forth in the Resolution are hereby accepted and the Redevelopment Plan, including the Additional Modifications, a copy of which is attached hereto, is hereby approved.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

Section 3. That the following described area is hereby designated as a Redevelopment Area:

All that part of the Southeast Quarter of Section 26, Township 48 North, Range 33 West, in the City of Kansas City, Jackson County, Missouri, being more particularly described as follows: Commencing at the Northeast corner of the Northeast Quarter of the Southeast Quarter of said Section 26; thence North 87 degrees 00 minutes 16 seconds West, along the North line of the Southeast Quarter of said Section 26, a distance of 189.89 feet; thence South 2 degrees 14 minutes 33 seconds West, a distance of 82.53 feet to a point on the South right-of-way line of Bannister Road, as now established, said point also being the point of beginning; thence South 87 degrees 08 minutes 26 seconds East, along

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the South right-of-way line of said Bannister Road, a distance of 114.00 feet; thence South 42 degrees 18 minutes 05 seconds East, along the South right-of-way line of said Bannister Road, a distance of 28.51 feet to a point on the West right-of-way line of Hillcrest Road, as now established; thence along the West right-of-way line of said Hillcrest Road, for the following three (3) courses; thence South 2 degrees 11 minutes 49 seconds West, a distance of 355.70 feet; thence South 2 degrees 21 minutes 53 seconds East, a distance of 200.64 feet; thence South 2 degrees 12 minutes 10 seconds West, a distance of 99.80 feet; thence North 87 degrees 03 minutes 32 seconds West, a distance of 396.06 feet; thence North 2 degrees 08 minutes 59 seconds East, a distance of 320.61 feet; thence North 87 degrees 48 minutes 46 seconds West, a distance of 31.49 feet; thence North 2 degrees 10 minutes 37 seconds East, a distance of 354.63 feet to a point on the South right-of-way line of said Bannister Road; thence South 87 degrees 08 minutes 26 seconds East, along the South right-of-way line of said Bannister Road, a distance of 278.00 feet to the point of beginning, containing 6.2192 acres, more or less, subject to that part in streets androads, and

All that part of the Southeast Quarter of Section 26, Township 48 North, Range 33 West, in the City of Kansas City, Jackson County, Missouri, being more particularly described as follows: Commencing at the Northeast corner of the Northeast Quarter of the Southeast Quarter of said Section 26; thence North 87 degrees 00 minutes 16 seconds West, along the North line of the Southeast Quarter of said Section 26, a distance of 699.95 feet; thence South 2 degrees 13 minutes 47 seconds West, a distance of 83.74 feet to the Northeast plat corner of Watson - QuikTrip, a platted subdivision of land in the City of Kansas City, Jackson County, Missouri, said point also being a point on the South right-of-way line of Bannister Road, as now established, said point also being the point of beginning; thence South 87 degrees 08 minutes 26 seconds East, along the South right-of-way line of said Bannister Road, a distance of 232.02 feet; thence South 2 degrees 10 minutes 37 seconds West, a distance of 195.64 feet; thence North 87 degrees 49 minutes 23 seconds West, a distance of 232.19 feet; thence North 2 degrees 13 minutes 47 seconds East, along the Easterly plat line of said Watson - QuikTrip and its Southerly extension, a distance of 198.40 feet to the point of beginning, containing 1.0498 acres, more or less, subject to that part in streets androads.

Section 4. That in accordance with the recommendations of the Commission as set forth in the Resolution, the Council hereby finds that:

- (a) The Redevelopment Area as a whole is a blighted area, as defined by the Act. A Blight Study undertaken by JLL Valuation & Advisory Services, LLC, attached as Exhibit 11 to the Redevelopment Plan, provides evidence

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that defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting and the existence of conditions which endanger life by fire or other causes and is detrimental to the public health, safety, morals, or welfare are present in the Redevelopment Area;

- (b) The Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan;
- (c) The Redevelopment Plan conforms with the City's current comprehensive plan (FOCUS Plan) and the Hickman Mills Area Plan. The Redevelopment Area and Redevelopment Project Areas shall be subject to the applicable provisions of the City's Zoning Ordinance as well as other codes and ordinances as may be amended from time to time;
- (d) The area selected for the Redevelopment Projects includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Project Improvements;
- (e) The estimated date of completion of the Project Improvements within the areas described by the Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area;
- (f) A plan has been developed for relocation assistance for businesses and residences;
- (g) A cost-benefit analysis showing the impact of the Redevelopment Plan on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act; and
- (h) The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Pioneer Plaza Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Redevelopment Plan and subject to any constitutional limitations, to acquire by purchase, donation, lease or eminent domain, own, convey, lease, mortgage, or dispose of, land or other property, real or personal, or rights or interests therein, and grant or acquire licenses, easements and options with respect thereto, all in the manner and at such price the Commission determines, to enter into such contracts and stake all such further actions as are reasonably necessary to achieve the

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objectives of the Redevelopment Plan pursuant to the power delegated to it by the Council. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 and 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 6. That pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of economic activity taxes and payments in lieu of taxes generated from the Redevelopment Projects that are deposited into the Pioneer Plaza Account of the Special Association Fund to the payment of Redevelopment Project Costs identified by the Redevelopment Plan and authorizes the Commission to pledge such funds on its behalf.

Section 7. That the City Council hereby agrees to provide additional funding for payment of Certified Costs identified by the TIF Plan, by committing, subject to annual appropriation and subject to actual collection, in addition to the revenues available under the TIF Act, a defined portion of certain tax revenues realized by the City and generated in the Redevelopment Area that are not otherwise captured by the TIF Act as more particularly described in the Redevelopment Plan (the "Additional City EATS"), in an amount not to exceed \$2,526,108 payable over a period not to exceed twenty-three (23) years.

Section 8. That the Director of Finance is authorized to enter into a Tax Contribution Agreement with the Commission and Redeveloper, or such combination of parties as appropriate, for the purposes of providing for the Additional City EATS for payment of Certified Costs. The Tax Contribution Agreement is approved in substantial form to that which is attached hereto.

Section 9. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Executive of Jackson County, Missouri.

Approved as to form and legality:



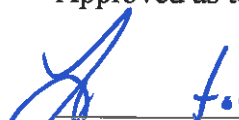
Authenticated as Passed


Quinton Lucas, Mayor


Marilyn Sanders, City Clerk

AUG 27 2020

Date Passed


Katherine Chandler
Assistant City Attorney