

ORDINANCE NO. xxxxxxxx

Accepting the recommendations of the Tax Increment Financing Commission of Kansas City as to the Fifth Amendment to the Arlington Road Tax Increment Financing Plan; approving the Fifth Amendment to the Arlington Road Tax Increment Financing Plan; 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, and Ordinance No. 130986, passed on December 19, 2013 and Committee Substitute for Ordinance No. 140823, as Amended on, June 18, 2015, created the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”); and

WHEREAS, the City Council, by Committee Substitute for Ordinance No. 140916, accepted the recommendations of the Commission, approved the Arlington Road Tax Increment Financing Plan (“Plan”) and designated a Redevelopment Area; and

WHEREAS, the City Council, by Ordinance No. 150758, accepted the recommendations of the Commission, and approved the First Amendment to the Plan on September 17, 2015; and

WHEREAS, the City Council, by Ordinance No. 160241, accepted the recommendations of the Commission, and approved the Second Amendment to the Plan on April 17, 2016; and

WHEREAS, the City Council, by Ordinance No. 170865, accepted the recommendations of the Commission, and approved the Third Amendment to the Plan on November 9, 2017; and

WHEREAS, the City Council, by Ordinance No. 180280, accepted the recommendations of the Commission, and approved the Fourth Amendment to the Plan on June 21, 2018; and

WHEREAS, a Fifth Amendment to the Plan (“Fifth Amendment”) was proposed to the Commission and the Commission, having been duly constituted and its members appointed, after proper notice was given, met in public hearing, and after receiving the comments of all interested persons and taxing districts, closed the public hearing November 15, 2019, and adopted Resolution No. 11-5-19 recommending approval of certain modifications to the Fifth Amendment proposed by MD Management, Inc., including modifying the description of Payments in Lieu of Taxes and Economic Activity Taxes (collectively, “TIF Revenue”) so as to distinguish TIF Revenue projected in the existing Redevelopment Project Areas legally described by the Plan, as amended, and TIF Revenue projected in the potential Redevelopment Project Areas depicted on the Site Map attached to the Plan (the “Fifth Amendment Modifications”); and

WHEREAS, the Fifth Amendment, including the Fifth Amendment Modifications, provides for (1) the addition of legal descriptions for Redevelopment Project Areas A2 and J1; (2) certain modifications to the Budget Redevelopment Project Costs identified by the Plan, (3) certain

modifications to the Sources of Funds for all estimated Redevelopment Project Costs, (4) certain modifications to the projected TIF Revenue identified by the Plan, and (5) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Fifth Amendment, including the Fifth Amendment Modifications (the “Modified Fifth Amendment”) to the Arlington Road Tax Increment Financing Plan are hereby accepted, and the Modified Fifth Amendment, a copy of which is attached hereto, is hereby approved and adopted as valid.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo (“Act”).

Section 3. That the City Council hereby finds that good cause has been shown for the Modified Fifth Amendment of the Plan and that the findings of the Council in Ordinance Nos. 140916, No. 150758, No. 160241, No. 170865, and No. 180280, except as expressly modified by the Modified Fifth Amendment, are not affected by the Modified Fifth Amendment and apply equally to the Modified Fifth Amendment.

Section 4. That the Modified Fifth Amendment does not alter the previous findings of the City Council as follows:

- a. The Redevelopment Area as a whole is an economic development area, as defined in Section 99.805 of the Act, 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. The lack of sufficient street improvements, interchanges, and other infrastructure has inhibited the development of the Redevelopment Area.
- b. The Plan, as amended by the Modified Fifth Amendment, conforms to the comprehensive plan for the development of the City as a whole.
- c. The areas selected for Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project Improvements.
- d. The estimated dates of completion of the Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Plan, as amended by the Modified Fifth Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area.
- e. The Plan, as amended by the Modified Fifth Amendment, includes a plan for relocation assistance for businesses and residences.

- f. A cost-benefit analysis showing the impact of the Plan, as amended by the Modified Fifth Amendment, on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act.
- g. The Plan, as amended by the Modified Fifth Amendment, does not include the initial development or redevelopment of any gambling establishment.
- h. A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810, RSMo.

Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Arlington Road Tax Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Plan, as amended by the Modified Fifth Amendment, 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 take all such further actions as are reasonably necessary to achieve the objectives of the Plan, as amended by the Modified Fifth Amendment. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865 of the Act, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 6. That the City Council approves the pledge of all funds that are deposited into the Arlington Road Tax Increment Financing Plan Account of the Special Allocation Fund to the payment of Redevelopment Project Costs identified by the Plan, as amended by the Modified Fifth Amendment, and authorizes the Commission to pledge such funds on its behalf.

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Approved as to form and legality:

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Assistant City Attorney