

GENERAL

Ordinance Fact Sheet

Ordinance Number

Brief Title	Approval Deadline	Reason
Pioneer Plaza TIF Plan		

Details	Positions/Recommendations												
<p>Specific Address</p> <p>The Redevelopment Area described by the Plan and Redevelopment Projects 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 (the "Redevelopment Area") in Kansas City, Jackson County, Missouri.</p> <p>Reason For Legislation</p> <p>The Tax Increment Financing Commission recommends approval of the Pioneer Plaza TIF Plan.</p> <p>Discussion</p> <p>The Redevelopment Plan contemplates (i) the acquisition and partial demolition of an existing vacant retail building; (ii) the construction of an approximately 48,500 square-foot full-service grocery store, including a pharmacy; (iii) the construction of approximately 32,500 square feet of retail and office space; (iv) development of a fast food pad site; (v) up to 16,000 square feet of outdoor storage units; (vi) 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").</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Sponsor</td> <td>Tax Increment Financing Commission</td> </tr> <tr> <td>Programs, Departments, or Groups Affected</td> <td></td> </tr> <tr> <td>Applicants / Proponents</td> <td> <p>Applicant Tax Increment Financing Commission</p> <p>City Department</p> <p>Other</p> <p>Basis of opposition</p> </td> </tr> <tr> <td>Staff (TIF Staff) Recommendation</td> <td> <input checked="" type="checkbox"/> For <input type="checkbox"/> Against <p>Reason Against</p> </td> </tr> <tr> <td>Board or Commission Recommendation</td> <td> <p>By Tax Increment Financing Commission</p> <input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions) <input type="checkbox"/> Not Applicable </td> </tr> <tr> <td>Council Committee Actions</td> <td> <input checked="" type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass </td> </tr> </table>	Sponsor	Tax Increment Financing Commission	Programs, Departments, or Groups Affected		Applicants / Proponents	<p>Applicant Tax Increment Financing Commission</p> <p>City Department</p> <p>Other</p> <p>Basis of opposition</p>	Staff (TIF Staff) Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against <p>Reason Against</p>	Board or Commission Recommendation	<p>By Tax Increment Financing Commission</p> <input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions) <input type="checkbox"/> Not Applicable	Council Committee Actions	<input checked="" type="checkbox"/> Do pass <input type="checkbox"/> Do pass (as amended) <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass
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Estimated Redevelopment Project Costs: The total cost to implement the Project Improvements and Public Improvements is estimated to be \$_____ plus costs of financing estimated to be \$_____ for a total cost of \$_____. The Redeveloper and third parties will finance \$____ through a combination of equity, third party funds and/or debt financing. Tax Increment Financing will be utilized to reimburse the remaining \$____ of Redevelopment Costs.

Projections and Application of Payments in Lieu of Taxes and Economic Activity Taxes: Pursuant to the Act, Economic Activity Taxes ("EATs") and Payment in Lieu of Taxes ("PILOTs") generated and collected within the Redevelopment Project Area may be used to pay Redevelopment Project Costs.

The estimated total Economic taxes generated within the Redevelopment Project Area, deposited into the Special Allocation Fund and, upon annual appropriation or budgeted and transferred by the City Council, available to pay reimbursable Project Costs is approximately \$4,627,404 of which approximately \$2,313,702 may be used to reimburse eligible Redevelopment Project Costs, including interest certified by the Commission.

Statutory Findings: It is Staff's recommendation that the 9th & Main Tax Increment Financing Plan meets each of the required statutory findings identified by the TIF Act. Specifically: **Conservation Area:** The Redevelopment Area qualifies as a Conservation Area;

But-For Analysis: The analysis prepared by SB Firedman concluded the Project Improvements contemplated by the Plan meet the "But-For Test;"

General Land Use: The Redevelopment Plan Area is zoned appropriately for the use; **City's Comprehensive Plan:** The Redevelopment Plan conforms to the City's FOCUS Plan;

Acquisition and Disposition: Eminent Domain is currently not contemplated under the Redevelopment Plan;

Relocation Assistance: Relocation assistance is available under the Redevelopment Plan if needed; **Enterprise Zone:** The Redevelopment Plan will follow Sectopm 135.215. RSMo.;

Provision of Public Facilities: The Redeveloper will provide all necessary public facilities and utilities to serve the Redevelopment Area;

Redevelopment Schedule: The Redevelopment Plan provides that the estimated date of completion of any redevelopment project described by the Plan and retirement of obligations incurred to finance redevelopment project costs identified by the Plan shall not occur later than twenty-three (23) years after such redevelopment project is approved by ordinance.

Gambling Establishment: The Redevelopment Plan does not include development or redevelopment of any gambling establishment;

Date to Adopt Redevelopment Project: The Redevelopment Plan does not provide for the adoption of an Ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the Plan;

Redevelopment Agreement: Upon approval of this Plan, the Commission and Redeveloper will enter into a Redevelopment Agreement.

Staff

believes the Plan, as presented, supports a conclusion by the Commission that all of the statutory requirements to approve the 9th & Main Tax Increment Financing Plan have been met and recommends approval.

Policy/Program Impact

Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	Not Applicable

Finances

Cost & Revenue Projections -- Including Indirect Costs	
Financial Impact	
Fund Source (s) and Appropriation Account Codes	
Is this Ordinance or Resolution Good for the Children?	Yes.

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Applicable Dates:

TIF Commission approved the recommendation on July 14, 2020.

Fact Sheet Prepared by:

Heather A. Brown, Executive Director, Tax Increment Financing Commission

Reviewed by:

Reference Numbers