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**File #: 240626**

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ORDINANCE NO. 240626

Approving the Amended Fourth Amendment to the Barry Towne Increment Financing Plan.

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 (the “City Council”) 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, Committee Substitute for Ordinance No. 140823, as amended on, June 18, 2015 and Committee Substitute for Ordinance No. 230524, passed on June 22, 2023, created the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”); and

WHEREAS, on June 6, 1996, the City Council passed Ordinance No. 960307, which accepted the recommendations of the Commission and approved the Barry Towne Tax Increment Financing Plan (the “Redevelopment Plan”) and designated the Redevelopment Area described therein to be an Economic Development Area (the “Redevelopment Area”); and

WHEREAS, the City Council, by Ordinance No. 011203, accepted the recommendations of the Commission, and approved the First Amendment to the Redevelopment Plan on September 6, 2001; and

WHEREAS, the City Council, by Ordinance No. 040807, accepted the recommendations of the Commission, and approved the Second Amendment to the Redevelopment Plan on August 12, 2004; and

WHEREAS, the City Council, by Ordinance No. 160423, accepted the recommendations of the Commission, and approved the Third Amendment to the Redevelopment Plan on July 14, 2016; and

WHEREAS, an Amended Fourth Amendment to the Redevelopment Plan (“Fourth Amendment”) was proposed (a) to the Commission constituted pursuant Section 99.820.3 of the Act (the “Clay County KC TIF Commission”) and (b) the Commission constituted pursuant to Section 99.820.2 (the “Kansas City TIF Commission”) and each of the Clay County KC TIF Commission and the Kansas City TIF Commission having been duly constituted and its members

appointed, after proper notice was given, met in separate public hearings on July 10, 2024, and after receiving the comments of all interested persons and taxing districts, each closed their respective public hearing, each approved the Fourth Amendment to the Redevelopment Plan and each recommended that the City Council do the same; and

WHEREAS, the Fourth Amendment provides for (a) a modification to the legal description of the Redevelopment Area, (b) the elimination of Redevelopment Project Areas III.B and VI, (c) modifications to the Site Plan, (d) the elimination of all improvements contemplated by or funded with tax increment financing generated by the Redevelopment Project Areas III.B. and VI, (e) modifications to the Estimated Redevelopment Project Costs, (f) modifications to the Sources of Funds, (g) modifications to the Estimated Annual Payments in Lieu of Taxes and Economic Activity Taxes (h), modifications to the Estimated Equalized Assessed Valuation after Redevelopment, and (i) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications; and

WHEREAS, after the conclusion of each public hearing for the Clay County KC TIF Commission and the Kansas City TIF Commission, an addendum to Exhibit 8 to the Fourth Amendment, entitled, Addendum to Existing Conditions Study, was attached to and incorporated within the Fourth Amendment to provide an explanation and the rationale for each of the Kansas City TIF Commission's and the Clay County KC TIF Commission's decision in affirming their respective findings that the Redevelopment Area is an "economic development area", as such term is defined in Section 99.805 of the Act (collectively, the "Modifications"); and

WHEREAS, proper notice of such Modifications was provided in accordance with Section 99.825 and 99.830 of the Act; NOW THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The Fourth Amendment, as modified by the Modifications, as 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 Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

Section 3. That the City Council hereby finds that good cause has been shown for the Fourth Amendment of the Plan and that the findings of the Council in Ordinance Nos. 960307, No. 011203, No. 040807 and No. 160423, except as expressly modified by the Fourth Amendment, are not affected by the Fourth Amendment and apply equally to the Fourth Amendment

Section 4. That the Council hereby finds that:

- 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.
- b. The Plan, as amended by the Fourth 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 Fourth 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 Fourth 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 Fourth 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 Fourth 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 Barry Towne Tax Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Plan, as amended by the Fourth 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 Fourth 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 pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all payments in lieu of taxes and economic activity taxes generated within Redevelopment Projects that are deposited into the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to the payment of Redevelopment Project Costs and authorizes the Commission to pledge such funds on its behalf.

Approved as to form:



Emalea Black  
Associate City Attorney



Authenticated as Passed



Quinton Lucas, Mayor



Marilyn Sanders, City Clerk

AUG 01 2024

Date Passed