



File #: 260539

ORDINANCE NO. 260539

Approving the Third Amendment to the Overlook Tax 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"), and Ordinance No. 545556 adopted on November 24, 1982, as amended by Committee Substitute for Ordinance No. 911076 adopted on August 29, 1991, by Ordinance No. 100089 adopted on January 28, 2010, by Ordinance No. 130986 adopted on December 19, 2013, by Committee Substitute for Ordinance No. 140823 adopted on June 18, 2015, by Committee Substitute for Ordinance No. 230524, adopted on June 22, 2023, and by Committee Substitute for Ordinance No. 240045 adopted on March 21, 2024 (collectively, the "Enabling Ordinances") the City Council of Kansas City, Missouri created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on December 3, 2020, the City Council of Kansas City, Missouri (the "Council") passed Ordinance No. 200942 which accepted the recommendations of the Commission and approved the Overlook Tax Increment Financing Plan (the "Redevelopment Plan") and designated the Redevelopment Area described therein to be a blighted area (the "Redevelopment Area"); and

WHEREAS, the Redevelopment Plan has been amended twice by Ordinance No. 221036 on December 8, 2022 and by Ordinance No. 250433 on July 17, 2025; and

WHEREAS, the Third Amendment to the Redevelopment Plan amends the legal descriptions and maps of the Redevelopment Area in relation to Redevelopment Project Area 1 and the designation of the Redevelopment Project Area 2, modifies the Budget of Redevelopment Project Costs, the Anticipated Sources of Funds for such Redevelopment Project Costs, and the Development Schedule; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Council hereby approves and adopts the Third Amendment to the Redevelopment Plan, a copy of which is attached hereto.

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 Council hereby finds that:

- (a) Good cause has been shown for the Third Amendment of the Redevelopment Plan, and that the findings of the Council in Ordinance No. 221036 and Ordinance No. 250433 are not affected by the Third Amendment and apply equally to the Third Amendment;
- (b) The Third Amendment does not alter the previous finding of the Council in Ordinance No. 200942 that the Redevelopment Area on the whole is a blighted area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed "but for" the adoption of tax increment financing;
- (c) The Redevelopment Plan, as amended by the Third Amendment, conforms to the comprehensive plan for the development of the City as a whole, the KC Spirit Playbook, as well as the Swope Valley Area Plan;
- (d) The Third Amendment provides for two Redevelopment Projects within the Redevelopment Plan and the estimated dates of completion of the Redevelopment Projects will be completed no later than twenty-three (23) years from the adoption of the ordinance approving the Redevelopment Projects which will be adopted no later than ten (10) years from the adoption of the Redevelopment Plan, and in the event Obligations are issued to finance Redevelopment Project Costs such Obligations will be retired in less than twenty-three years from the adoption of the ordinance approving the Redevelopment Projects. The Third Amendment does not alter the Redevelopment Plan that no contemplated property acquisition shall occur by eminent domain;
- (e) The Third Amendment does not alter the Redevelopment Plan's relocation assistance for businesses and residences;
- (f) The Third Amendment does not alter the cost benefit analysis attached to the Redevelopment Plan showing the impact of the Redevelopment Plan, as amended, on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act; and
- (g) The Third Amendment does not include the initial development or redevelopment of any gambling establishment.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to finance Redevelopment Project Costs 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 undertake all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan, as amended, pursuant to the power delegated to it in the Enabling Ordinances. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 through 99.865, RSMo., which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. That pursuant to the provisions of the Redevelopment Plan, the 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 the Redevelopment Projects 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:


Katherine Chandler
Senior Associate City Attorney



Authenticated as Passed


Marilyn Sanders, City Clerk
JUL 02 2026
Date Passed