

# GENERAL

## Ordinance Fact Sheet

Resolution Number

**Brief Title** Parvin Road Corridor Tax Increment Financing Plan 12th Amendment      **Approval Deadline** \_\_\_\_\_      **Reason** \_\_\_\_\_

**Parvin Road Corridor Tax Increment Financing Plan 12th Amendment**

Details	Positions/Recommendations														
<p><b>Specific Address</b></p> <p>The Parvin Road Corridor Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") proposes to expand and improve the public infrastructure within an approved Redevelopment Area (as described below), as necessary, to accommodate an expansion of the existing above-ground industrial park and its underground industrial and commercial complex known as the Subtropolis, together with all appurtenances necessary to adequately address the existing conditions qualifying the Redevelopment Area as an Economic Development Area. The proposed infrastructure improvements include constructing and/or improving roadways, curbing, traffic signals, storm sewers, water lines, utilities and related items necessary to adequately serve the expansion of the development complex.</p> <p>The Redevelopment Area described by the Plan, as amended, is an area generally bound by N.E. 48<sup>th</sup> Street, Pravin Road and the boundary of Kansas City on the north, the boundary of Kansas City and the railroad tracks on the east, Missouri Route 210 and the railroad tracks on the south and North Bennington Avenue on the west in Kansas City, Clay County, Missouri.</p> <p><b>Reason For Legislation</b></p> <p style="background-color: yellow;">The proposed Amendment shall 1) provide for 1) modifications to the Budget of Redevelopment Project Costs without changing the total Budget of Redevelopment Project Costs, and 2) incorporate all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications.</p> <p><b>Discussion</b> (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references, and budget page numbers.)</p> <p>The purpose of the 12th Amendment is to modify the budget of Redevelopment Project Costs without modifying the total amount of the budget.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;"><b>Sponsor</b></td> <td></td> </tr> <tr> <td><b>Programs, Departments, or Groups Affected</b></td> <td>Council District 1: In District: Heather Hall, At Large: Kevin O'Neill; NKC Schools; Clay County</td> </tr> <tr> <td><b>Applicants / Proponents</b></td> <td><b>Applicant:</b> Tax Increment Financing Commission <b>City Department:</b>  <b>Other:</b></td> </tr> <tr> <td><b>Opponents</b></td> <td><b>Groups or Individuals</b> None known <b>Basis of opposition</b></td> </tr> <tr> <td><b>Staff Recommendation</b></td> <td><input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against</td> </tr> <tr> <td><b>Board or Commission Recommendation</b></td> <td>By Tax Increment Financing Com. Resolution <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)</td> </tr> <tr> <td><b>Council Committee Actions</b></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>	<b>Sponsor</b>		<b>Programs, Departments, or Groups Affected</b>	Council District 1: In District: Heather Hall, At Large: Kevin O'Neill; NKC Schools; Clay County	<b>Applicants / Proponents</b>	<b>Applicant:</b> Tax Increment Financing Commission <b>City Department:</b>  <b>Other:</b>	<b>Opponents</b>	<b>Groups or Individuals</b> None known <b>Basis of opposition</b>	<b>Staff Recommendation</b>	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against	<b>Board or Commission Recommendation</b>	By Tax Increment Financing Com. Resolution <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)	<b>Council Committee Actions</b>	<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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**Statutory Findings:** It is Staff's recommendation that the 12th Amendment does not alter the previous required statutory findings made by the Commission and the City. Specifically,

**Economic Development Area:** The 12th Amendment does not alter the Commission's and City's previous finding that the Redevelopment Area on the whole is an economic development area and 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 tax increment financing.

**Finding the Area Conforms to the City's Comprehensive Plan:** The changes contemplated by the 12th Amendment are of a nature that they do not alter the Commission's and City's previous finding that the Redevelopment Plan conforms to the City's FOCUS Plan and the applicable Area Plan.

**Redevelopment Schedule:** The 12th Amendment does not alter the Commission's and City's finding that the estimated date of completion of any redevelopment project described by the Redevelopment Plan and retirement of obligations incurred to finance redevelopment project costs identified by the Redevelopment Plan shall not occur later than twenty-three (23) years after such redevelopment project is approved by ordinance.

**Relocation Plan:** The changes contemplated by the 12th Amendment are of a nature that they do not alter the previous relocation assistance plan that is a part of the Redevelopment Plan. The 12th Amendment does not contemplate the relocation of any businesses or residents.

**Gambling Establishment:** The 12th Amendment does not include development or redevelopment of any gambling establishment.

**Acquisition by Eminent Domain:** The 12th Amendment does not contemplate that any property located within a Redevelopment Project Area will be acquired by eminent domain later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.

**Other Findings:**

**Policy/Program Impact**

<b>Policy or Program Change</b>	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
<b>Operational Impact Assessment</b>	

**Finances**

<b>Cost &amp; Revenue Projections -- Including Indirect Costs</b>	N/A
<b>Financial Impact</b>	
<b>Fund Source (s) and Appropriation Account Codes</b>	
<b>Is this Ordinance or Resolution Good for the Children?</b>	Yes. Proposed 12th Amendment will lead to the construction of important infrastructure improvements including roadway improvements and increase job opportunities.

**Applicable Dates:**

**Fact Sheet Prepared by:**

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

**Reviewed by:**

**Reference Numbers**