

# GENERAL

## Ordinance Fact Sheet

210433

Ordinance Number

Brief Title <b>River Market TIF Plan - Tenth Amendment</b>	Approval Deadline	Reason
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Details	Positions/Recommendations														
<p><b>Specific Address</b></p> <p>The Redevelopment Area is generally described as an irregularly shaped area generally bound by the Missouri River on the north, I-70/I-35 on the south, Broadway Boulevard/Bridge on the west and the Heart of America Bridge/Hwy. 9 on the east, in Kansas City, Jackson County, Missouri.</p> <p><b>Reason For Legislation</b></p> <p>To consider the approval of the Tenth Amendment to the River Market TIF Plan.</p> <p><b>Discussion</b></p> <p>The Tenth Amendment to the River Market TIF Plan provides that, upon the provision for payment of all reimbursable redevelopment project costs identified by the Plan and approved for payment by the Commission, including costs and expenses incurred by the Commission, that the remaining amounts in the Special Allocation Funds established in connection with such Redevelopment Project Areas 1-17 (the "Special Allocation Funds") shall be declared surplus and shall be remitted to the affected taxing districts in accordance with the Real Property Tax Increment Allocation Act and, upon the actual payment of such reimbursable project costs identified by the Plan, including costs and expenses incurred by the Commission, the City shall proceed with (1) the termination of the designation of Redevelopment Project Areas 1-17, (2) the declaration as surplus of all amounts remaining in the Special Allocation Funds and distribution of such amounts to the affected taxing districts in accordance with the Real Property Tax Increment Allocation Act and (3) the dissolution of such Special Allocation Funds.</p> <p><b>Recommendation:</b> TIF staff recommended approval of the Tenth Amendment.</p> <p>At its April 13, 2021 meeting, the TIF Commission recommended approval of the Tenth Amendment.</p>	<table border="1"> <tr> <td>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>                     Applicant                      Tax Increment Financing Commission                       City Department                       Other                 </td> </tr> <tr> <td>Opponents</td> <td>                     Groups or Individuals                      None Known                      Basis of opposition                 </td> </tr> <tr> <td>Staff (TIF Staff) Recommendation</td> <td> <input checked="" type="checkbox"/> For  <input type="checkbox"/> Against                      Reason Against                 </td> </tr> <tr> <td>Board or Commission Recommendation</td> <td>                     By  <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 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	Applicant Tax Increment Financing Commission  City Department  Other	Opponents	Groups or Individuals None Known Basis of opposition	Staff (TIF Staff) Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against	Board or Commission Recommendation	By <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 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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**Details**

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**Policy/Program Impact**

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

**Finances**

<b>Cost &amp; Revenue Projections -- Including Indirect Costs</b>	
<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. The Tenth Amendment of the River Market TIF Plan will allow revenues currently captured by the TIF to flow to the taxing jurisdictions for activities that ultimately impact our children.

**Applicable Dates:**

The Tenth Amendment was recommended for approval by the TIF Commission on April 13, 2011 by Resolution No. 4-9-21.

**Fact Sheet Prepared by:**

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

**Reviewed by:**

**Reference Numbers**