



City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #: 251010

Submitted Department/Preparer: Please Select

Revised 6/10/24

Docket memos are required on all ordinances initiated by a Department Director. More information can be found in [Administrative Regulation \(AR\) 4-1](#).

Executive Summary

Approving the Second Amendment to the Prospect North Tax Increment Financing Plan; and authorizing the City Manager to enter into a Reimbursement Agreement between City of Kansas City and the TIF Commission.

Discussion

the Second Amendment (A) modifies the Estimated Redevelopment Project Costs, (B) modifies the Sources of Funds, and (C) modifies certain exhibits to and sections of the Plan that are in furtherance of the foregoing. The purpose is to add \$935,000 reimbursable cost to the budget, allowing the city to recoup some of their ~\$17 million investment in public infrastructure & associated bond payments into the Plan.

This ordinance also authorizes the City Manager to negotiate and execute a Reimbursement Agreement between the City and the Commission to provide for the reimbursement to the City of unreimbursed debt service payments made by the City in connection with the City's financing of public improvements constructed pursuant to the Redevelopment Plan, as amended.

Fiscal Impact

1. Is this legislation included in the adopted budget? Yes No
2. What is the funding source?
TIF revenue
3. How does the legislation affect the current fiscal year?
City can request \$935,000 reimbursement
4. Does the legislation have a fiscal impact in future fiscal years? Please note the difference between one-time and recurring costs.

One time reimbursement payment to Cityu

5. Does the legislation generate revenue, leverage outside funding, or deliver a return on investment?

One time payment

Office of Management and Budget Review

(OMB Staff will complete this section.)

1. This legislation is supported by the general fund. Yes No
2. This fund has a structural imbalance. Yes No
3. Account string has been verified/confirmed. Yes No

Additional Discussion (if needed)

This ordinance does not appropriate funds.

Citywide Business Plan (CWBP) Impact

1. View the [Adopted 2025-2029 Citywide Business Plan](#)
2. Which CWBP goal is most impacted by this legislation?
Inclusive Growth and Development (Press tab after selecting.)
3. Which objectives are impacted by this legislation (select all that apply):
 - Align the City's economic development strategies with the objectives of the City Council to ensure attention on areas traditionally underserved by economic development and redevelopment efforts.
 - Ensure quality, lasting development of new growth.
 - Increase and support local workforce development and minority, women, and locally owned businesses.
 - Create a solutions-oriented culture to foster a more welcoming business environment.
 - Leverage existing institutional assets to maintain and grow Kansas City's position as an economic hub in the Central United States.
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Prior Legislation

Plan was approved by Ordinance 991307 on March 23, 2000. Plan amended once by Ordinance 031191 on December 3, 2003.

Service Level Impacts

No service level impacts identified

Other Impacts

1. What will be the potential health impacts to any affected groups?
None identified
2. How have those groups been engaged and involved in the development of this ordinance?
N/A
3. How does this legislation contribute to a sustainable Kansas City?
Reimburses city some money for their public improvement investment in the Plan area
4. Does this legislation create or preserve new housing units?
No (Press tab after selecting)

Click or tap here to enter text.

Click or tap here to enter text.

5. Department staff certifies the submission of any application Affirmative Action Plans or Certificates of Compliance, Contractor Utilization Plans (CUPs), and Letters of Intent to Subcontract (LOIs) to CREO prior to, or simultaneously with, the legislation entry request in Legistar.

No - CREO's review is not applicable (Press tab after selecting)

Please provide reasoning why not:

Click or tap here to enter text.

6. Does this legislation seek to approve a contract resulting from an Invitation for Bid?

No (Press tab after selecting)

Click or tap here to enter text.

7. Does this legislation seek to approve a contract resulting from a Request for Proposal/Qualification (RFP/Q)?
No(Press tab after selecting)