

ORDINANCE NO. \_\_\_\_\_

Accepting the recommendations of the Tax Increment Financing Commission as to the Fifteenth Amendment to the 11th Street Corridor Tax Increment Financing Plan and approving the amendment; and directing the City Clerk to transmit copies of this ordinance.

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Council of Kansas City, Missouri (the "Council") by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on January 28, 2010, Ordinance No. 130986, passed on December 19, 2013, and Committee Substitute for Ordinance No. 140823, as amended, passed on June 18, 2015 (the "Authorizing Ordinances") created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on December 10, 1992, the Council passed Ordinance No. 921355, which accepted the recommendations of the Commission as to the approval of the 11th Street Corridor Tax Increment Financing Plan (the "Redevelopment Plan" or "Plan") and the designation of the Redevelopment Area described thereby as a Conservation Area, and authorized the Commission to take all such action as may be needed to effectuate the Redevelopment Plan; and

WHEREAS, the City Council has amended the Redevelopment Plan 13 times; and

WHEREAS, the proposed Fifteenth Amendment to the Plan ("Fifteenth Amendment") was presented to the Commission and the Commission, having been duly constituted and its members appointed, after proper notice was given, met in public hearing, and after receiving the comments of all interested persons and taxing districts, closed the public hearing and recommended approval of the Amendment; and

WHEREAS, the proposed Fifteenth Amendment modifies (1) the description the improvements and land uses contemplated by Redevelopment Project Y, (2) the boundaries of Redevelopment Project Area Y, (3) incorporates such other corresponding changes to the exhibits of the Plan that are consistent with the foregoing modifications; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendation of the Commission concerning the Fifteenth Amendment are hereby accepted and the Fifteenth Amendment is hereby approved and adopted as valid and the Redevelopment Projects contained therein are hereby authorized. A copy of the Fifteenth Amendment is attached to this ordinance.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Act.

Section 3. That in accordance with the recommendations of the Commission, the City Council hereby finds that:

- a. Good cause has been shown for amendment of the Plan, and that the findings of the City Council in Ordinance Nos. 921355, 940721, 951478, Committee Substitute for 960295, 981334, 991015, 031223, 041258, Committee Substitute for Ordinance No. 050325, 120025, 140285, 150328, 180748, and 180807, with respect to the Plan, as amended, are not affected by the Fifteenth Amendment and apply equally to said Fifteenth Amendment.
- b. The Redevelopment Area as a whole is a conservation 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 the Plan or the Fifteenth Amendment.
- c. The Fifteenth Amendment conforms to the comprehensive plan for the development of the City as a whole.
- d. 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.
- e. The estimated dates of completion of the Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Fifteenth Amendment and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area.
- f. A plan has been developed for relocation assistance for businesses and residences.
- g. A cost-benefit analysis showing the impact of the Fifteenth 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.
- h. The Fifteenth 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 Eleventh Street Corridor Tax Increment Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs within the Redevelopment Area 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 pursuant to the power delegated to it. 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 5. That the City Council approves the pledge of all funds that are deposited into the Eleventh Street Corridor Tax Increment Financing Plan Account of the Special Allocation Fund to the payment of Redevelopment Project Costs within the Redevelopment Area and authorizes the Commission to pledge such funds on its behalf.

Section 6. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Executive of Jackson County, Missouri.

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Approved as to form and legality:

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Galen P. Beaufort  
Senior Associate City Attorney