



City of Kansas City, Missouri

Docket Memo

Ordinance/Resolution #: 250433

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 Overlook Tax Increment Financing Plan.

Discussion

This amendment modifies the Estimated Budget of Redevelopment Projects, Sources of Funds, Development Schedule, and exhibits to the Plan with such other conforming changes.

The Total Redevelopment Project Costs have increased to \$34,515,681. The Second Amendment provides the same value for the Redevelopment Project Costs eligible for reimbursement of \$11,291,676. This is approximately 33% of the updated total Budget of Redevelopment Project Costs. This is a reduction in the percentage of reimbursement from approximately 48%.

The TIF Plan contemplated the Developer requesting The Planned Industrial Expansion Authority (PIEA) for an exemption on sales taxes for construction materials along with 100% real property tax abatement for twenty-five (25) years on the property located within the Redevelopment Project Area. The Developer has received approval of these additional PIEA Benefits.

The intent of the Overlook TIF Plan remains unchanged.

Fiscal Impact

1. Is this legislation included in the adopted budget? ☐ Yes ☒ No
2. What is the funding source?
TIF, CCED
3. How does the legislation affect the current fiscal year?
N/A

4. Does the legislation have a fiscal impact in future fiscal years? Please notate the difference between one-time and recurring costs.

N/A

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

N/A

Office of Management and Budget Review

(OMB Staff will complete this section.)

- | | | |
|---|------------------------------|-----------------------------|
| 1. This legislation is supported by the general fund. | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. This fund has a structural imbalance. | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Account string has been verified/confirmed. | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

Additional Discussion (if needed)

Click or tap here to enter text.

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.
 - ☐

Prior Legislation

Plan Approval - 200942
Project 1 - 200943
1st Amendment - 221036

Service Level Impacts

None 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?
Utilizes city resources to provide equitable development
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)