

GENERAL

Ordinance Fact Sheet

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Ordinance Number

Brief Title

Directing the City Manager
to execute two TIF agreements

Approval Deadline

Reason

To accelerate construction of the improvements
to the Route 152 and Platte Purchase interchange

Details

Reason for Legislation

Authorizing the Acting City Manager to execute a funding agreement with the Tax Increment Financing Commission; authorizing the Acting City Manager to execute a prioritization agreement with the Tax Increment Financing Commission.

Discussion (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references, and budget page numbers.)

Committee Substitute for Ordinance No. 190601 directed the City Manager to work with the Missouri Department of Transportation to prepare applications for the MoDOT Partnership Development Cost Share Program and the Cost Share Program awarded the City a \$2,732,741 cash grant towards the design and construction of the project and an in-kind contribution of \$400,082 with MoDOT managing the construction and inspection of the project.

The matching funds were to be provided by the Platte Purchase TIF Plan which was approved by Ordinance No. 160415 approved the Platte Purchase Tax Increment Financing Plan which has since been amended with Ordinance Nos. 170971 and 190264.

Ordinance 190455 authorized a Financing Agreement among the TIFC, Clay County, and the IDA of the City of Kansas City, Missouri which included funding in the amount of \$1,700,000 towards the total \$3,445,739 cost of the Interchange.

In order to accelerate the design and construction of the project to start in the first quarter of 2021, the Second Council District will fund the remaining \$1,745,739 in fiscal year 2020/2021 which shall be repaid by the TIFC when additional revenue becomes available in the Platte Purchase Tax Increment Financing Plan.

Positions/Recommendations

Sponsor	City Manager's Office
Programs, Departments, or Groups Affected	Public Works Department Parks and Recreation Department
Applicants / Proponents	Applicant City Manager's Office City Department
Opponents	Groups or Individuals None Known Basis of opposition
Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against
Board or Commission Recommendation	By <input 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)
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

(Continued on reverse side)

Details

Is it good for the children? Yes. The project provides sidewalks along Platte Purchase and over the Route 152 freeway where none exist today.

How will this contribute to a sustainable Kansas City?

Project will improve a farm to market interchange into an urban interchange with signalization and bicycle and pedestrian accommodations providing for multi-modal access to the sporting field and the Barrytowne shopping district and ATA service on Barry Road. The project will also connect to the Route 152 Trail which provides for multi-modal access to the Zona Rosa and Barry Road/I-29 employment centers.

Policy/Program Impact

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

Finances

Cost & Revenue Projections -- Including Indirect Costs	
Financial Impact	
Fund Source (s) and Appropriation Account Codes	Unbudgeted, Appropriation _____ Fund 00-000-00-0000-A0000

(Use this space for further discussion, if necessary)

Applicable Dates:**Fact Sheet Prepared by:**

Wes Minder, P.E.
Innovation Engineer

Date 02/25/20

Reviewed by:

Meera Mahalingan
Assistant City Manager

Date 02/25/20

Reference Numbers