

ORDINANCE NO. 200942

Accepting the recommendations of the Tax Increment Financing Commission as to the Overlook Tax Increment Financing Plan; approving the Overlook Tax Increment Financing Plan; approving the payment of additional tax revenue in an amount not to exceed \$2,995,838.00; authorizing the Director of Finance to enter into a Tax Contribution Agreement in furtherance of such purpose; and directing the Clerk to send a copy of this ordinance to Jackson County.

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

WHEREAS, the Overlook Tax Increment Financing Plan (the "Redevelopment Plan" or "TIF Plan") was proposed to the Commission; and

WHEREAS, the Commission has been duly constituted and its members appointed; and, after all proper notice was given, the Commission met in public hearing regarding the Redevelopment Plan on October 19, 2020, at which time, after receiving the comments of all interested persons and taxing districts, closed said public hearing and approved Resolution No. 10-17-20 ("Resolution") recommending to the City Council the approval of the Redevelopment Plan and the designation of the Redevelopment Area described by the Redevelopment Plan and the redevelopment project area for the Redevelopment Project described therein ("Redevelopment Project Area"); and

WHEREAS, the Redevelopment Plan, provides for the construction of an approximately 60,000 square-foot office building, 185 parking spaces and other necessary site improvements, including the (collectively, the "Project Improvements"), together with the construction or reconstruction of such other public infrastructure improvements, which may consist of streetscape, signage, signaling, sidewalks and curbs and such other related public infrastructure improvements that support and enhance the Project Improvements (collectively, the "Public Improvements"); and

WHEREAS, the Redevelopment Area described by the Plan is generally bound by Chestnut Avenue on the west, Swope Parkway on the north, College Avenue on the east and 49th Street, more specifically the northern boundaries of property abutting 49th Street on the south in Kansas City, Jackson County, Missouri; and

WHEREAS, the Commission and Oz Development, LLC, a Missouri limited liability company ("Developer") desire to enter into an agreement (the "Redevelopment Agreement"), which shall provide, inter alia, for the implementation of the Project

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Improvements and Public Improvements and for the reimbursement of certain redevelopment project costs, as identified by the TIF Plan, that have been and shall be incurred by the Redeveloper and certified, pursuant to the Redevelopment Agreement, by the Commission (the "Certified Costs"); NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Redevelopment Plan as set forth in the Resolution are hereby accepted and the Redevelopment Plan, a copy of which is attached hereto, is hereby approved.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

Section 3. That the following described area is hereby designated as a Redevelopment Area:

2801 Swope Parkway: Lots 4 through 21, inclusive, Block 7, and the West 1/2 of vacated South Benton adjoining Lots 4 through 12, inclusive, Warder Parks, a subdivision in Kansas City, Jackson County, Missouri. (Warranty Deed 2019E0072059 dated September 10, 2019) and

2901 Swope Parkway: All of Lots 15 through 21, inclusive, except the East 12 feet of Lots 19, 20, and 21, Block 8, and the East 1/2 of vacated South Benton adjoining Lots 15 through 21, inclusive, Warder Park, a subdivision in Kansas City, Jackson County, Missouri. (Warranty Deed 2019E0072059 dated September 10, 2019) and

2915 Swope Parkway: Lots 4, 5 and 6, and the East 12 feet of lots 19, 20, and 21, Block 8, Warder Park, a subdivision in Kansas City, Jackson County, Missouri. (Warranty Deed K1071030 dated September 21, 1992) and

4818 Agnes Avenue: Lots 7, 8 and the North 46 feet of Lot 9, Block 8, Warder Park, a subdivision in Kansas City, Jackson County, Missouri. (Warranty Deed 2019E0072059 dated September 10, 2019) and

3011 Swope Parkway: All that part of the Northeast 1/4 of the Southwest 1/4 of Section 27, Township 49, Range 33, in Kansas City, Jackson County, Missouri, described as follows: Commencing at the point in the North Right-of-Way line of 49th Street that is 671.16 feet East of the East Right-of-Way line of Agnes Avenue as both street and avenue are now established said point being Southeasterly corner of a tract of land conveyed by Warranty Deed recorded under Document No. K-351440, in Book K-811, at Page 1341; thence North 0 degrees 14 minutes West along the Easterly line of said tract of land 122.58 feet to the Northeasterly

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corner thereof; thence North 68 degrees 24 minutes 16 seconds West (North 70 degrees 06 minutes West-Deed) along the Northerly line of said tract of land 74.5 feet; thence West along the Northerly line of said tract of land 53 feet to the true point of beginning of the tract of land herein described: thence North 0 degrees 14 minutes West parallel with the East Right-of-Way line of said Agnes Avenue 131 feet; thence North 11 degrees 30 minutes West 56.67 feet; thence North 19 degrees 54 minutes East 23 feet to the Southwesterly Right-of- Way line of Swope Parkway as now established; thence Northwesterly and Westerly along said Southwesterly Right-of-Way line 553.1 feet more or less to the East Right-of-Way line of said Agnes Avenue; thence South 0 degrees 14 minutes East along said East Right-of- Way line 283.9 feet, more or less, to the Northwesterly corner of the aforementioned tract of land; thence East along the Northerly line of said tract of land 252 feet to a jog therein; thence South 0 degrees 14 minutes East along said jog 37 feet; thence East along said Northerly line 213 feet to a jog therein; thence North 0 degrees 14 minutes West along said jog 18 feet; thence East along said Northerly line 84 feet to the point of beginning, except that part in streets and roads. (Warranty Deed 2020E0002836 dated January 7, 2020) and

3123 Swope Parkway: All that part of the Northeast 1/4 of the Southwest 1/4 of Section 27, Township 49, Range 33, in Kansas City, Jackson County, Missouri, described as follows: Beginning at the point of intersection of the West Right-of-Way line of College Avenue with the North Right-of-Way line of 49th Street, as both are now established; thence West along said North Right-of-Way line to a point that is 671.16 feet East of the East Right-of-Way line of Agnes Avenue, as said avenue is now established, being the Southeasterly corner of a tract of land conveyed by Warranty Deed recorded under Document No. K-351440, in Book K-811, at Page 1341; thence North 0 degrees 14 minutes West along the Easterly line of said tract of land 122.58 feet to the Northeasterly corner thereof; thence North 68 degrees 24 minutes 16 seconds West (North 70 degrees 06 minutes West-Deed) along the Northerly line of said tract of land 74.5 feet; thence West along the Northerly line of said tract of land 53 feet; thence North 0 degrees 14 minutes West parallel with the East Right-of-Way line of said Agnes Avenue 131 feet; thence North 11 degrees 30 minutes West 56.67 feet; thence North 19 degrees 54 minutes East 23 feet to the Southwesterly Right-of-Way line of Swope Parkway as now established; thence Southeasterly along said Southwesterly Right-of-Way line to the West Right-of-Way line of said College Avenue; thence Southerly along said West Right-of-Way line 212.45 feet to the point of beginning, except that part in streets and roads; AND Except the following described tract: All that part of the Northeast 1/4 of the Southwest 1/4 of Section 27, Township 49, Range 33, in Kansas City, Jackson County, Missouri, described as follows: Beginning at the point of intersection of the West Right-of-Way line of College Avenue with the North Right-of-

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Way line of 49th Street, as both are now established; thence West along said North Right-of-Way line (30.00 feet from centerline thereof), 175.00 feet; thence North 0 degrees 14 minutes 00 seconds West, 170.35 feet; thence North 20 degrees 27 minutes 56 seconds East, 100.36 feet to a point on the Southwesterly Right-of-Way line of Swope Parkway, as now established; thence South 69 degrees 32 minutes 04 seconds East along said Southwesterly Right-of-Way line, 148.50 feet to a point of intersection with the West Right-of-Way line of College Avenue (25.00 feet from centerline thereof); thence South 0 degrees 23 minutes 54 seconds East along said West Right-of-Way line, 212.45 feet to the point of beginning. (Warranty Deed 2020E0002836 dated January 7, 2020) and

3137 Swope Parkway: All that part of the Northeast 1/4 of the Southwest 1/4 of Section 27, Township 49, Range 33, in Kansas City, Jackson County, Missouri, described as follows: Beginning at the point of intersection of the West Right-of-Way line of College Avenue with the North Right-of-Way line of 49th Street, as both are now established; thence West along said North Right-of-Way line (30.00 feet from centerline thereof), 175.00 feet; thence North 0 degrees 14 minutes 00 seconds West, 170.35 feet; thence North 20 degrees 27 minutes 56 seconds East, 100.36 feet to a point on the Southwesterly Right-of-Way line of Swope Parkway, as now established; thence South 69 degrees 32 minutes 04 seconds East along said Southwesterly Right-of-Way line, 148.50 feet to a point of intersection with the West Right-of-Way line of College Avenue (25.00 feet from centerline thereof); thence South 0 degrees 23 minutes 54 seconds East along said West Right-of-Way line, 212.45 feet to the point of beginning. (Warranty Deed K936212 dated August 8, 1990).

Section 4. That in accordance with the recommendations of the Commission as set forth in the Resolution, the Council hereby finds that:

- (a) The Redevelopment Area qualifies as a Blighted Area by reason of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, and the existence of conditions which endanger life by fire or other causes and is detrimental to the public health, safety, morals, or welfare, as more particularly described by an independent Blight Study undertaken by Belke Appraisal and Consulting Services, Inc. and attached to the Redevelopment Plan;
- (b) The Redevelopment Area 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 Redevelopment Plan;

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- (c) The Redevelopment Plan conforms with the City's current comprehensive plan (FOCUS Plan) and the Swope Area Plan. The Redevelopment Area and Redevelopment Project Areas shall be subject to the applicable provisions of the City's Zoning Ordinance as well as other codes and ordinances as may be amended from time to time;
- (d) The area selected for the Redevelopment Projects includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Project Improvements;
- (e) The estimated date of completion of the Project Improvements within the areas described by the Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, and are not more than 23 years from the adoption 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 Redevelopment Plan on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act and such Cost-Benefit Analysis, attached the Redevelopment Plan, includes a fiscal impact study on every affected taxing district and sufficient information from the Redeveloper for the Council to evaluate whether the Project Improvements are financially feasible; and
- (h) The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Overlook Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Redevelopment Plan 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 Redevelopment Plan pursuant to the power delegated to it by the Council. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 and 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

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Section 6. That pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of economic activity taxes and payments in lieu of taxes generated from the Redevelopment Projects that are deposited into the Overlook Account of the Special Association Fund to the payment of Redevelopment Project Costs identified by the Redevelopment Plan and authorizes the Commission to pledge such funds on its behalf.

Section 7. That the City Council hereby agrees to provide additional funding for payment of certain certified redevelopment project costs identified by the TIF Plan, by committing, subject to annual appropriation and subject to actual collection, in addition to the revenues available under the TIF Act, a defined portion of certain tax revenues realized by the City and generated in the Redevelopment Area that are not otherwise captured by the TIF Act as more particularly described in the Redevelopment Plan (the "Additional City EATS"), in an amount not to exceed \$2,995,838.00, payable over a period not to exceed twenty-three (23) years.

Section 8. That the Director of Finance is authorized to enter into a Tax Contribution Agreement with the Commission and Redeveloper, or such combination of parties as appropriate, for the purposes of providing for the Additional City EATS and such other taxes identified therein for the payment of certain certified redevelopment project costs identified by the TIF Plan. The Tax Contribution Agreement is approved in substantial form to that which is attached hereto.

Section 9. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Executive of Jackson County, Missouri.

Approved as to form and legality:


Katherine Chandler
Assistant City Attorney



Authenticated as Passed


Quinton Lucas, Mayor


Marilyn Sanders, City Clerk

DEC 03 2020

Date Passed