

ORDINANCE NO. 180053

Approving the Eleventh Amendment to the North Oak Tax Increment Financing Plan.

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”), and Ordinance No. 545556 adopted on November 24, 1982, as amended by Committee Substitute for Ordinance No. 911076 adopted on August 29, 1991, by Ordinance No. 100089 adopted on January 28, 2010, by Ordinance No. 130986 adopted on December 19, 2013 and by Committee Substitute for Ordinance No. 140823 adopted on June 18, 2015 (collectively, the “Enabling Ordinances”) the City Council of Kansas City, Missouri created the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”); and

WHEREAS, on February 24, 2005, the City Council of Kansas City, Missouri (the “Council”) passed Committee Substitute for Ordinance No. 050104, which accepted the recommendations of the Commission and approved the North Oak Tax Increment Financing Plan (the “Redevelopment Plan”) and designated the Redevelopment Area described therein to be a blighted area (the “Redevelopment Area”); and

WHEREAS, the Plan has been amended numerous times: and

WHEREAS, the proposed eleventh amendment to the Plan (“Eleventh Amendment”) provides for modifications to the description of the public improvements to be implemented pursuant to the Redevelopment Plan; (B) modifications to the Budget of Redevelopment Project Costs; (C) modifications to the Specific Objectives of the Redevelopment Plan to provide for the streetscape and trail improvements along N. Troost Trail; (D) modifications to the sources of funds to implement the public improvements contemplated by the Redevelopment Plan; and (E) the inclusion of all conforming changes within the Redevelopment Plan and Exhibits to the Redevelopment Plan that are in furtherance of the foregoing modifications; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Eleventh Amendment to the North Oak Tax Increment Financing Plan, attached hereto as Exhibit A, is hereby approved.

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

Section 3. That the Council hereby finds that:

- (a) The findings of the Council in Committee Substitute for Ordinance Nos. 050104, 060534, 070996, and 090832, Ordinance No. 100083, Ordinance No. 100705, Ordinance No. 120172, Ordinance No. 160670, Ordinance No. 170739, and Ordinance No. 180053 with respect to the Redevelopment Plan are not affected by the Eleventh Amendment and apply equally to the Eleventh Amendment;

- (b) The Redevelopment Area, as amended, is a conservation area, as a whole, 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 Redevelopment Plan, as amended, by the Eleventh Amendment;
- (c) The Redevelopment Plan, as amended by the Eleventh Amendment, includes a detailed description of the factors that qualify the Redevelopment Area as a conservation area and an affidavit as required by Section 99.810.1(1), RSMo;
- (d) The Redevelopment Plan, as amended by the Eleventh Amendment, conforms to the comprehensive plan for the development of the City as a whole;
- (e) The areas selected for Redevelopment Projects described by the Redevelopment Plan, as amended by the Eleventh Amendment, include only those parcels of real property and improvements therein which will be directly and substantially benefited by the Redevelopment Project improvements;
- (f) The estimated dates of completion of the respective Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, as amended by the Tenth Amendment, and are not more than 23 years from the passage of any ordinance approving each applicable Redevelopment Project authorized by the Redevelopment Plan and located within the Redevelopment Area, as amended;
- (g) A plan has been developed for relocation assistance for businesses and residences;
- (h) The Eleventh Amendment does not alter the cost benefit analysis attached to the Redevelopment Plan showing the impact of the Redevelopment Plan, as amended, on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act;
- (i) The Eleventh Amendment does not include the initial development or redevelopment of any gambling establishment; and
- (j) A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810.1, RSMo.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to finance Redevelopment Project Costs 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 undertake all such further actions as are reasonably necessary to achieve the

objectives of the Redevelopment Plan, as amended, pursuant to the power delegated to it in the Enabling Ordinances. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 through 99.865, RSMo, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. That pursuant to the provisions of the Redevelopment Plan, as amended, the Council approves the pledge of all payments in lieu of taxes and economic activity taxes generated within Redevelopment Projects that are deposited into the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to the payment of Redevelopment Project Costs, and authorizes the Commission to pledge such funds on its behalf.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

Tammy Queen
Director of Finance

Approved as to form and legality:

Katherine Chandler
Associate City Attorney