

ORDINANCE NO. 150582

Approving the Fourth Amendment to the 45th Street 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, 1986, as amended (the "Act"), the City Council of Kansas City, Missouri, by Ordinance No. 54556, passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on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, and Committee Substitute for Ordinance No. 140823, As Amended, passed on June 18, 2015, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the Commission having been duly constituted, its members appointed, and after all proper notice was given, met in public hearing on November 8, 2006, and, after receiving the comments of all interested persons and taxing districts, approved Resolution No. 11-15-06 recommending to the City Council the approval of the 45th Street Tax Increment Financing Plan (the "Plan"); and

WHEREAS, the City Council accepted the recommendations of the Commission by passage of Committee Substitute for Ordinance No. 061321, approving the Plan; and

WHEREAS, a First Amendment to the Plan (the "First Amendment") was approved by the City Council on April 26, 2007, by passage of Ordinance No. 070486, a Second Amendment to the Plan (the "Second Amendment") was approved by the City Council on September 30, 2010, by passage of Ordinance No. 100774, and a Third Amendment to the Plan (the "Third Amendment") was approved by the City Council on November 21, 2013, by Ordinance No. 130879; and

WHEREAS, a Fourth Amendment to the Plan (the "Fourth Amendment") has been proposed, which revises the Estimated Development Schedule for the Plan; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Fourth Amendment, a copy of which is attached hereto as Exhibit "A", is hereby approved and adopted as valid.

Section 2. 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. The Council hereby finds that:

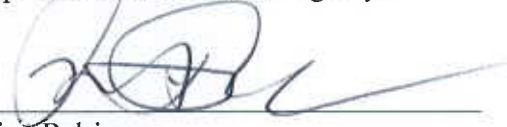
(a) Good cause has been shown for amendment of the Redevelopment Plan,

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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 and 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. Pursuant to the provisions of the Redevelopment Plan, as amended the City Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the 45th Street Account of the Special Association Fund to the payment of Redevelopment Project Costs within the Redevelopment Area, as amended, and authorizes the Commission to pledge such funds on its behalf.

Approved as to form and legality:



Brian Rabineau
Assistant City Attorney



Authenticated as Passed



Sly James, Mayor



Marilyn Sanders, City Clerk

JUL 16 2015

Date Passed