

REQUEST FOR ORDINANCE

140374

BANNISTER & WORNALL TIF PLAN REDEVELOPMENT PROJECT AREA B

Redevelopment Plan Area: The Redevelopment Area described by the Bannister & Wornall TIF Plan includes the area generally bounded by Ward Parkway on the north, Wornall Road on the east, Bannister Road (95th Street) on the south, and the Ward Parkway Office Park South subdivision on the west in Kansas City, Jackson County, Missouri.

The Redevelopment Project Area B legal description:

Redevelopment Project Area B (*LOT 2 PROPERTY DESCRIPTION*):

ALL THAT PART OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 48 NORTH, RANGE 33 WEST, IN THE CITY OF KANSAS CITY, JACKSON COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 30; THENCE N 87°27'05" W, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30, A DISTANCE OF 63.49 FEET; THENCE N 2°32'55" E, A DISTANCE OF 56.91 FEET TO THE INTERSECTION OF THE NORTH RIGHT-OF-WAY OF BANNISTER ROAD, ESTABLISHED BY DOCUMENT NO. K500077 IN BOOK K1101, AT PAGE 312 AND THE WEST RIGHT-OF-WAY OF WORNALL ROAD ESTABLISHED BY DOCUMENT NO. K-982203 IN BOOK K2147 AT PAGE 1287; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SAID BANNISTER ROAD, FOR THE FOLLOWING THREE (3) COURSES; THENCE N 87°38'14" W, A DISTANCE OF 856.84 FEET; THENCE N 2°21'46" E, A DISTANCE OF 35.00 FEET; THENCE N 87°38'14" W, A DISTANCE OF 129.11 FEET TO A POINT ON THE EASTERLY PLAT LINE OF WARD PARKWAY OFFICE PARK SOUTH, A PLATTED SUBDIVISION OF LAND IN THE CITY OF KANSAS CITY, JACKSON COUNTY, MISSOURI; THENCE ALONG THE EASTERLY PLAT LINE OF SAID WARD PARKWAY OFFICE PARK SOUTH, FOR THE FOLLOWING TWO (2) COURSES; THENCE N 0°47'30" E MEASURED (N 6°45'17" E PLATTED), A DISTANCE OF 38.64 FEET; THENCE N 42°37'00" E MEASURED (N 42°34'47" E PLATTED), A DISTANCE OF 180.01 FEET TO THE POINT OF BEGINNING; THENCE ALONG THE EASTERLY PLAT LINE OF SAID WARD PARKWAY OFFICE PARK SOUTH, FOR THE FOLLOWING THREE (3) COURSES; THENCE N 47°23'00" W MEASURED (N 47°25'13" W PLATTED), A DISTANCE OF 85.00 FEET; THENCE N 42°37'00" E MEASURED (N 42°34'47" E PLATTED), A DISTANCE OF 379.00 FEET; THENCE N 33°22'40" E MEASURED (N 33°20'27" E PLATTED), A DISTANCE OF 8.53 FEET; THENCE S 88°03'26" E, A DISTANCE OF 245.03 FEET; THENCE S 1°56'34" W, A DISTANCE OF 93.83 FEET; THENCE S 2°44'33" E, A DISTANCE OF 122.42 FEET; THENCE S 1°56'34" W, A DISTANCE OF 128.54 FEET; THENCE N 88°03'26" W, A DISTANCE OF 344.39 FEET; THENCE S 88°34'47" W, A DISTANCE OF 97.80 FEET TO THE POINT OF BEGINNING, CONTAINING 3.0861 ACRES, MORE OR LESS.

TIF Commission Recommendation: All statutory findings required by the TIF statute to approve the plan have been met; approval of the designation of the proposed Redevelopment Project Areas A and B and authorization of Tax Increment Financing within the Project Areas; and the TIF Commission is recommending that the Bannister & Wornall TIF Plan, as presented

to the TIF Commission, be approved with the following modification: (i) A separate Special Allocation Fund will be established for each of Redevelopment Project Area A and Redevelopment Project Area B. 50% of the Economic Activity Taxes generated within Redevelopment Project Area A will be deposited into the Special Allocation Fund established in connection with Redevelopment Project Area A and 50% of the Economic Activity Taxes generated within Redevelopment Project Area B will be deposited into the Special Allocation Fund established in connection with Redevelopment Project Area B.”

The Developer, 9400 Wornall, LLC, is also requesting for inclusion in the TIF Plan a change in the categories of costs eligible for reimbursement, which changes do not increase the total amount of Reimbursable Project Costs identified by the TIF Plan.