COMPARED VERSION
COMMITTEE SUBSTITUTE TO ORIGINAL ORDINANCE

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 260704

Authorizing the City Manager to execute a lease, development agreement, community impact partnership agreement, and funding agreement with the Kansas City Royals or an affiliated entity for design, construction, and operations of a new stadium, team offices, and supporting infrastructure (the "Project") in the Washington Square Park/Crown Center area; authorizing the execution of additional cooperative agreements in connection with the lease, development agreement, and funding agreement; authorizing the City Manager to execute intergovernmental cooperative agreements with the State of Missouri and related entities; authorizing the City Manager to negotiate and execute a non-relocation agreement; establishing Fund No. 3459, the Special Obligation Downtown Stadium Bond Fund; estimating and appropriating bond proceeds in the amount of $20,000,000.00 for the purpose of providing a portion of the City's contribution to the Project; providing direction to the City Manager on the funding sources for the Project and future debt service; reaffirming the City's intent to provide funding totaling $600,000,000.00 toward the Project; authorizing the execution of additional agreements as necessary to comply with the directives of this ordinance; reaffirming the Council's intent to waive the contract solicitation and Article IV, Chapter 3, requirements otherwise set out in the Code of Ordinances as to the agreements authorized in this Ordinance; waiving the requirements of Section 88-586-01 through 88-586-07; waiving the requirements of Ordinance No. 60321 with respect to the Project; and recognizing this ordinance as having an accelerated effective date.

WHEREAS, the City Council remains committed to retaining the Kansas City Royals in Kansas City and is committed to continuing good faith negotiations with the Royals, as previously stated in Committee Substitute for Ordinance No. 260339, As Amended, Resolution No. 230656, and Ordinance No. 260032; and

WHEREAS, in Committee Substitute for Ordinance No. 260339, As Amended, the City Council required that City agreements reflect an intent to issue bonds and provide contributions totaling $600,000,000.00 toward the Project; and

WHEREAS, the City and the Kansas City Royals have negotiated lease, development, funding, and community impact agreements for the Project; and

WHEREAS, pursuant to Committee Substitute for Ordinance No. 260339, As Amended, the City Council is maintaining oversight and final approval authority for the agreements related to the Project; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager is hereby authorized to execute a lease, funding agreement, community impact partnership agreement, development agreement, and their ancillary agreements (the "Agreements"), as well as amendments and extensions thereto, with the Kansas City Royals organization and its affiliates, developers, city incentive agencies, and other relevant

parties for the development of a new stadium and team offices in the Washington Square Park/Crown Center area.

Section 2. That the Agreements may be supplemented by other additional agreements subject to review and approval of City Council, as provided by Committee Substitute for Ordinance No. 260339, As Amended.

Section 3. That the City Manager is authorized to negotiate and execute a non-relocation agreement with the Kansas City Royals for a term of at least thirty (30) years.

Section 4. That Fund No. 3459, the Special Obligation Downtown Stadium Bond Fund, is hereby established in the records of the City of Kansas City, Missouri.

Section 5. That revenue in the following account of Fund No. 3459 the Special Obligation Downtown Stadium Bond Fund, is hereby increased in the following amount:

AL-3459-120000-590000	Bond Proceeds	$20,000,000.00

Section 6. That the sum of $20,000,000.00 is hereby appropriated from the Unappropriated Fund Balance of Fund No. 3459, the Special Obligation Downtown Stadium Bond Fund to the following Account:

AL-3459-105012-B-10DWNTNSTDMDIS	Downtown Stadium District	$20,000,000.00

Section 7. That the City Manager is hereby directed to utilize the proceeds of the convention and tourism tax, food and beverage portion, to the extent needed, for the payment of debt service on bonds issued and support total project costs of $20,000,000.00.

Section 8. That the City Council hereby reaffirms its intent to provide funding totaling $600,000,000.00 toward the Project inclusive of the appropriation in Section 5 and as detailed by the funding agreement approved herein.

Section 9. That the Director of Finance is hereby authorized to close accounts, open encumbrances and retainage related to the accounts in Section 5 and return the unspent portion to the Fund balance from which it came upon the earliest of: (i) the provisions of this ordinance; (ii) final maturity of financing or (iii) five years after the last issuance.

Section 10. That the City Manager is hereby designated as requisitioning authority for Account No. AL-3459-105012-B-10DWNTNSTDMDIS

Section 11. That the City Manager is hereby directed to review other available sources, to the extent needed, to support project costs including but not limited to: incremental revenues generated by the stadium and impact area, convention and tourism tax, Question 1-Street, Sidewalks, and Bridges 2017 General Obligation Bond Series, Water Fund, Sewer Fund, Streetcar Fund, or other appropriate source to support project expenditures.

Section 12. That the City Council reaffirms that the Mayor, City Manager, Director of Finance and other officials, agents and employees of the City as required, are authorized and directed to take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the term sheet, lease, development and funding agreements, TIF Plan Application, the MDFB Application, the State Supplemental TIF Application, and the Show-Me Sports Investment Act Application, including but not limited to the acceptance of deeds and/or other property interests for the Project and the negotiation and execution agreements necessary to carry out the same.

Section 13. That the City Council reaffirms that pursuant to Section 3-35(b)(5) and Section 3-437(b), Code of Ordinances, the Council hereby determines that it is in the best interests of the City to waive the contract solicitation requirements of Article I, Chapter 3 and the Article IV, Chapter 3 requirements otherwise set out in the Code of Ordinances as to the agreements authorized herein.

Section 14. That the requirements of Section 88-586-01 through 88-586-07, Code of Ordinances, which require review and approval by the City's Historic Preservation Commission prior to the demolition of buildings over 50 years of age, are hereby waived with respect to the Project.

Section 15. That the requirements of Ordinance No. 60321 are hereby waived to allow for a contribution of $14,000,000.00 to fund performing arts programs, arts education initiatives, maintenance of existing City-owned public art works, and art installations throughout Kansas City over the term of the Lease to satisfy the requirements of the One Percent for Art Program with respect to the Project.

Section 16. That this ordinance, appropriating funds and relating to the design, repair, maintenance or construction of a public improvement, is recognized as an ordinance with an accelerated effective date as provided by Sections 503(a)(3)(C) and(D) of the City Charter and shall take effect in accordance with those sections.

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.

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Brenton Siverly
Director of Finance

Approved as to form:

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Nelson V. Munoz
Deputy City Attorney