

GENERAL

Ordinance Fact Sheet

210981

Ordinance Number

180222

Brief Title

Approval Deadline

Reason

Arlington Road - Sixth Amendment

Details

Specific Address

The redevelopment area is generally bounded by Claycomo city limits on the north and on the east, Parvin Road on the south, and Worlds of Fun Avenue on the west in Kansas City, Clay County, Missouri (the "Redevelopment Area").

Reason For Legislation

The Sixth Amendment to the Plan provides for (a) The addition of the legal description for Project G2, (b) Modifications to the site map, (c) Modifications to the public improvements, (d) Modifications to the budget, and (e) Modifications to the Redevelopment Schedule

Discussion

The Arlington Road Tax Increment Financing Plan (the "Plan") contemplates the construction of certain road and infrastructure improvements in an above and below ground development.

The Sixth Amendment to the Plan provides for the following:

- (a) Adds a legal description for Project Area G2.
 - (b) Allows for 752,000 sq ft of new industrial space in the underground.
 - (c) \$4.7 million is to be allocated to Improvement #9 for electrical utility infrastructure.
 - (d) Reallocates \$6.5 million of interest expense to other budget line items. \$1.8 million for engineering and other soft costs.
- This utility infrastructure is for the growing demands of e-commerce, advanced manufacturing and data centers.
- The reallocation does not affect the total Reimbursable Project Costs. They remain the same.

Positions/Recommendations

Sponsor	
Programs, Departments, or Groups Affected	Council District 1: In District: Heather Hall, At Large: Kevin O'Neill; NKC Schools; Clay County
Applicants / Proponents	<p>Applicant Tax Increment Financing Commission</p> <p>City Department</p> <p>Other</p> <p>Basis of opposition</p>
Staff (TIF Staff) Recommendation	<p><input checked="" type="checkbox"/> For</p> <p><input type="checkbox"/> Against</p> <p>Reason Against</p>
Board or Commission Recommendation	<p>By Tax Increment Financing Commission</p> <p><input checked="" type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken</p> <p><input type="checkbox"/> For, with revisions or conditions (see details column for conditions)</p> <p><input type="checkbox"/> Not Applicable</p>
Council Committee Actions	<p><input type="checkbox"/> Do pass</p> <p><input type="checkbox"/> Do pass (as amended)</p> <p><input type="checkbox"/> Committee Sub.</p> <p><input type="checkbox"/> Without Recommendation</p> <p><input type="checkbox"/> Hold</p> <p><input type="checkbox"/> Do not pass</p>

(Continued on reverse side)

Details

Statutory Findings: It is Staff's recommendation that the Sixth Amendment does not alter the previous required statutory findings made by the Commission and the City.

Recommendation: Approval of the Sixth Amendment to the Arlington Road Tax Increment Financing Plan.

Policy/Program Impact

Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	Not Applicable

Finances

Cost & Revenue Projections -- Including Indirect Costs	The Sixth Amendment to the Arlington Road Tax Increment Financing Plan does not affect total reimbursible project costs.
Financial Impact	The Sixth Amendment to the Arlington Road Tax Increment Financing Plan does not affect total reimbursible project costs.
Fund Source (s) and Appropriation Account Codes	
Is this Ordinance or Resolution Good for the Children?	Yes. Proposed project will lead to the construction of important infrastructure improvements in the Northland

Applicable Dates:

Fact Sheet Prepared by:

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Reviewed by:

Reference Numbers