



Legislation Text

File #: 230550, Version: 1

ORDINANCE NO. 230550

Sponsor: City Manager

Accepting the recommendations of the Tax Increment Financing Commission of Kansas City, Missouri as to the First Amendment to the Southpointe Tax Increment Financing Plan; and approving the First Amendment to the Southpoint 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 May 19, 2022, the City Council of Kansas City passed Ordinance No. 220403, which accepted the recommendations of the Commission and approved the Southpointe Tax Increment Financing Plan (the “Redevelopment Plan”) and designated the Redevelopment Area described therein to be a Blighted Area (the “Redevelopment Area”); and

WHEREAS, a First Amendment to the Redevelopment Plan (“First Amendment”) was proposed to the Commission and the Commission, having been duly constituted and its members appointed, after proper notice was given, met in public hearing on June 13, 2023, and after receiving the comments of all interested persons and taxing districts, closed the public hearing, approved the First Amendment to the Redevelopment Plan and recommended that the City Council do the same; and

WHEREAS, the First Amendment to the Redevelopment Plan provides for (1) modifications to Redevelopment Project 1, (2) modifications to the Potential Projects, (3) modifications to the Project Improvements, (4) modifications to the Potential Project Improvements, (4) modifications to the Development Schedule, (5) modifications to the Specific Objectives of the Plan, (6) modifications to the Site Map, (7) modifications to the Estimated Construction and Employment Information, (8) modifications to the Budget of Redevelopment Project Costs, (9) modifications to the Tax Projections, (10) modifications to the Anticipated Sources of Funds, (11) modifications to the Cost-Benefit Analysis and (12) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modification; and

WHEREAS, subsequent to the Commission’s approval and recommendation to the City Council of the First Amendment to the Redevelopment Plan, certain modifications were made to the Cost-Benefit Analysis incorporated within the First Amendment to Redevelopment Plan and notice of such modifications were provided in accordance with Section 99.825, RSMo, and Section 99.830 (the “First Amendment Modifications”); NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the First Amendment as set forth in Resolution No. 6-10-23, together with the First Amendment Modifications are hereby accepted and the First Amendment, together with the First Amendment Modifications, are hereby approved and adopted as valid.

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 Ordinance No. 220430 with respect to the Redevelopment Plan are not affected by the First Amendment and apply equally to the First Amendment;
- (b) The Redevelopment Area, as amended, is a blighted 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 First Amendment, together with the First Amendment Modifications;
- (c) The Redevelopment Plan, as amended by the First Amendment, together with the First Amendment Modifications, includes a detailed description of the factors that qualify the Redevelopment Area as an economic development area and an affidavit as required by Section 99.810.1(1), RSMo;
- (d) The Redevelopment Plan, as amended by the First Amendment, together with the First Amendment Modifications, conforms to the comprehensive plan for the development of the City as a whole;
- (e) The areas selected for the Redevelopment Project described by the Redevelopment Plan, as amended by the First Amendment, together with the First Amendment Modifications, 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 Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, as amended by the First Amendment, together with the First Amendment Modifications, 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 First Amendment, together with the First Amendment Modifications, 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 First Amendment, together with the First Amendment Modifications, 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 the 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 the 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.

Approved as to form:

Emalea Black
Associate City Attorney