



Legislation Text

File #: 210750, Version: 1

ORDINANCE NO. 210750

Approving the Twenty-First Amendment to the Shoal Creek Parkway Tax Increment Financing Plan; and directing the City Clerk to send a copy of this ordinance to Clay County.

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"), the City Council of Kansas City, Missouri (the "Council") by Ordinance No. 54556 passed on November 24, 1982, and thereafter repealed and amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, passed on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, Ordinance No. 130986, passed on December 19, 2013, and Committee Substitute for Ordinance No. 140823, as amended, passed on June 18, 2015 (the "Authorizing Ordinances") created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on November 10, 1994, the Council passed Ordinance No. 941443, which accepted the recommendations of the Commission as to the approval of Shoal Creek Parkway Tax Increment Financing Plan (the "Redevelopment Plan" or "Plan") and the designation of the Redevelopment Area described thereby as an economic development area, and authorized the Commission to take all such action as may be needed to effectuate the Redevelopment Plan; and

WHEREAS, the Plan has been amended 20 times; and

WHEREAS, the proposed Twenty-First Amendment ((A) incorporates as an improvement the design and construction of Maplewoods Parkway, beginning at N.E. 112th Street and extending north to and including the intersection at N.E. Cookingham Drive (B) modifies the Budget of Redevelopment Project Costs, (C) modifies the Sources of Funds; and (D) modifies the Development Schedule; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Twenty-First Amendment to the Shoal Creek Parkway Tax Increment Financing Plan, a copy of which is attached hereto, is hereby approved.

Section 2. That all terms used in this Ordinance, not otherwise defined herein, shall be construed as defined in the Act.

Section 3. That the Council finds that:

- (a) Good cause has been shown for amendment of the Redevelopment Plan, and that the previous findings of the City Council with respect to the Redevelopment Plan are not affected by the Twenty-First Amendment and apply equally to the Twenty-First Amendment;

- (b) The Redevelopment Area, as amended, is an economic development area, as a whole, 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 Twenty-First Amendment, and the utilization of tax increment financing;
- (c) The areas selected as Redevelopment Projects include only those parcels of real property and improvements which will be directly and substantially benefited by the public improvements described by the Redevelopment Plan, as amended by the Twenty-First Amendment;
- (d) The Redevelopment Plan, as amended by the Twenty-First Amendment, and each Redevelopment Project, conform to the comprehensive plan for the development of the City as a whole;
- (e) The estimated dates of completion of the respective Redevelopment Projects and retirement of any obligations incurred to finance Redevelopment Project Costs have been stated in the Redevelopment Plan, as amended by the Twenty-First Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project authorized by the Plan, as amended;
- (f) A plan has been developed for relocation assistance for businesses and residences;
- (g) The Twenty-First Amendment does not include the initial development or redevelopment of any gambling establishment; and
- (h) A study has been completed and the findings of such study satisfy the requirements set out in subdivision (1) of Section 99.810, RSMo.
- (i) The Twenty-First Amendment does not provide for the adoption of an Ordinance approving any Redevelopment Project later than ten (10) years from the adoption of the plan.
- (j) The Twenty-First Amendment does not contemplate that any property located within a Redevelopment Project Area will be acquired by eminent domain by the Commission later than five (5) years from the adoption of the Ordinance approving such Redevelopment Project.
- (k) The Twenty-First Amendment does not alter the previous cost-benefit analysis previously incorporated within the Redevelopment Plan and approved by the City, which assesses the economic impact of the Plan on each affected Taxing District and provides sufficient information to evaluate whether the Redevelopment Projects, as proposed by the Plan, are financially feasible.

Section 4. That the Clerk is hereby directed to send a copy of this ordinance to Clay County.

Approved as to form and legality:

Katherine Chandler
Assistant City Attorney