Legislation Details (With Text)

File #:	230368	**Version:**	2	**Name:**	
Type:	Ordinance			**Status:**	Passed
File created:	4/20/2023			**In control:**	Council
On agenda:	5/11/2023			**Final action:**	5/11/2023
Title:	Sponsor: Director of Housing and Community Development Department Authorizing the Director of the Housing and Community Development Department to negotiate and execute a Central City Economic Development Funding Agreement with 18th & Vine Developers, LLC, in the amount of $4,000,000.00 for the purpose of construction of mix-use development located at 18th & Vine Street; and appropriating money for this purpose.				
Sponsors:	Director of Housing and Community Development Depa				
Indexes:					
Code sections:					
Attachments:	1. Jazz District III Docket Memo, 2. Jazz District III Approp Admin, 3. Authenticated Ordinance 230368				

Date	Ver.	Action By	Action	Result
5/11/2023	2	Council	Passed	Pass
5/10/2023	2	Neighborhood Planning and Development Committee		
5/4/2023	1	Council	referred	

ORDINANCE NO. 230368

Sponsor: Director of Housing and Community Development Department

Authorizing the Director of the Housing and Community Development Department to negotiate and execute a Central City Economic Development Funding Agreement with 18th & Vine Developers, LLC, in the amount of $4,000,000.00 for the purpose of construction of mix-use development located at 18th & Vine Street; and appropriating money for this purpose.

WHEREAS, 18th & Vine Developers, LLC ("Developer") has proposed to construct the Jazz District III, a mix-use development, which includes 48 residential units to be located in Wendell Phillips neighborhood along South 18th Street and Vine Street (the "Project Site"); and

WHEREAS, the Developer's proposal includes a new mixed-used building that will eliminate blight, protect an important local landmark, enliven the corridor with additional commercial space, and provide high-quality affordable housing for families with incomes of 60% of AMI; and

WHEREAS, Developers proposal will include one-bedroom, two-bedroom, and high-quality commercial space; and

WHEREAS, the Developer's proposal contemplates a financing package that includes Central City Economic Development Sales Tax Funds; and

WHEREAS, the Developer requested a public contribution of $4,000,000.00 and the Central City Economic Development Sales Tax Board has recommended that funding be approved in the amount of $4,000,000.00; and

WHEREAS, the project serves a predominantly public municipal purpose because, without limitation, completion of the project (i) enhances the tax base of the Project Site; (ii) retains and generates jobs; (iii) promotes economic development in the area of the City in which the Project Site is located, and promotes consideration of areas of the City that the City Council has determined to be blighted as a location for business operations; (iv) results in generation of tax revenues to the City from the conduct of business and other activities in the City that would not otherwise occur; (v) serves as a catalyst for additional investment in and further redevelopment and rehabilitation of the area of the City in which the Project Site is located; and (vi) furthers the City's policy of encouraging economic stability and growth; and

WHEREAS, the City desires to encourage the Developer to carry out the project for the purpose of realizing these predominantly public purposes by entering into an agreement to contribute certain revenues in an amount needed to cause the project to be undertaken and attract the necessary private investment; and

WHEREAS, the contributions contemplated by the Funding Agreement are limited to those which have been determined to be needed for the purpose of ensuring that the project proceeds, and but for their contribution, the project would not proceed, to the detriment of the public interest; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the sum of $4,000,000.00 is hereby reduced in the following account of the Central City Economic Development Sales Tax Fund:

24-2200-552047-B-619080	Central City Sales Tax	$4,000,000.00

Section 2. That the sum of $4,000,000.00 is hereby appropriated to the following account of the Central City Economic Development Sales Tax Fund:

24-2200-555998-B-619080-55JazzDistrict3	Jazz District III	$4,000,000.00

Section 3. That the Director of the Housing and Community Development Department is hereby authorized to execute a Funding Agreement with 18th & Vine Developers, LLC for the purposes contemplated herein in an amount not to exceed $4,000,000, to be paid from funds previously appropriated in the Central City Economic Development Sales Tax Fund to account No. 24-2200-555998-B-619080-55JazzDistrict3.

Section 4. That the Director of the Housing and Community Development Department is directed to negotiate a funding agreement that provides for compliance with any applicable provisions of the Missouri Prevailing Wage Law and any applicable provisions of the City’s Contracting Program Requirements set out in Article IV, Chapter 3, Code of Ordinances, including, but not limited to, the provisions concerning affirmative action, Minority and Women’s Business Enterprises and the Small Local Business Enterprises program. Further, the Director of the Housing and Community Development Department is directed to negotiate a funding agreement that prohibits the use of any CCED sales tax funding for the repayment of any preexisting debt or repayment for services or work performed prior to the execution of the funding agreement. In addition, the Director of the Housing and Community Development Department is directed to negotiate a funding agreement that requires the disclosure of total project funding sources and projected costs and periodic reporting of project progress.

Section 5. That the Director of the Housing and Community Development Department is hereby designated as requisitioning authority for account No. 24-2200-555998.

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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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Tammy L. Queen
Director of Finance

Approved as to form:

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Joseph A. Guarino
Senior Associate City Attorney

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