



Legislation Text

File #: 220511, Version: 1

ORDINANCE NO. 220511

Authorizing execution of a contract with the Economic Development Corporation of Kansas City, Missouri in an amount not to exceed \$2,977,500.00 for the purpose of providing funds for certain development and redevelopment activities.

WHEREAS, on behalf of the City, the Economic Development Corporation of Kansas City, Missouri ("EDC") engages in comprehensive business retention and recruitment efforts and proactive redevelopment efforts designed to attract businesses and jobs to Kansas City, to retain its existing business and employment base, and to enhance economic productivity of real property within the City; and

WHEREAS, the Mayor and Council desire that EDC support and coordinate the activities of, and provide professional staff for, all of the economic development and redevelopment agencies operating on behalf of the City; and

WHEREAS, the City and EDC acknowledge that each of the Economic Development Agencies are part of the City's overall economic development efforts and contemplate that EDC will enter into agreements, as appropriate, with each of the Economic Development Agencies specifying the level of support and services to be provided by EDC; and

WHEREAS, EDC supports the adoption and implementation of AdvanceKC, which serves as a guide for long-term economic development investments and the targeted use of incentives; and

WHEREAS, the objectives to be achieved are best achieved through a long-term commitment to the same; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager or designee is hereby authorized to execute a contract with the Economic Development Corporation of Kansas City, Missouri for the purposes contemplated herein in an amount not to exceed \$2,977,500.00, and to execute such amendments from time to time as he may deem advisable and are consistent with the objectives of this ordinance. A copy of the contract in substantial form is attached hereto.

Section 2. That the compensation due the Economic Development Corporation of Kansas City, Missouri, in any given fiscal year shall be determined on an annual basis and shall be subject to the limitations of such appropriations as are made by the City Council for such purposes within the City's adopted budget.

Section 3. That funds in a total amount not to exceed \$2,977,500.00 are appropriated from the following account:

23-2215-101701-619080	Economic Development Corporation	\$2,977,500.00
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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.

Tammy L. Queen
Director of Finance

Approved as to form and legality:

Emalea Black
Assistant City Attorney