File #: 260899, **Version:** 1

ORDINANCE NO. 260899

Sponsor: Director of City Planning and Development Department

Accepting and approving the recommendation of the Tax Increment Financing Commission of Kansas City, Missouri, as to the termination of the Prospect North Tax Increment Financing Plan and the termination of the designation of Redevelopment Project Area 1, 2, and 3; declaring as surplus those funds within the special allocation fund established in connection with such Redevelopment Project Area; and directing the City Clerk to send copies of this ordinance to Clay County.

FINANCE COMMITTEE recommends "Advance and Do Pass, Consent."

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 "City Council") by Ordinance No. 54556 passed on November 24, 1982, and thereafter amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, as amended, passed on January 28, 2010, and Ordinance No. 130986, passed on December 19, 2013, Committee Substitute for Ordinance No. 140823, as amended on, June 18, 2015 and Committee Substitute for Ordinance No. 230524, passed on June 22, 2023, and by Committee Substitute for Ordinance No. 240045, passed on March 21, 2024, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on March 23, 2000, the City Council passed Ordinance No. 991307, which accepted the recommendations of the Commission and approved the Prospect North Tax Increment Financing Plan (the "Redevelopment Plan") and designated the Redevelopment Area described therein to be a Blighted Area (the "Redevelopment Area"); and

WHEREAS, the first amendment to the Redevelopment Plan was approved by the City Council via Ordinance No. 031191 on February 19, 2004, which was then amended by Ordinance No. 041005 on September 16, 2004; and

WHEREAS, the second amendment to the Redevelopment Plan was approved by the City Council via Ordinance 251010 on December 11, 2025; and

WHEREAS, the Redevelopment Plan contemplates the designation of three redevelopment project areas, Redevelopment Project Area 1 as designated by Ordinance No. 991308, Redevelopment Project Area 2 as designated by Ordinance No. 040878, Redevelopment Project Area 3 as designated by Ordinance No. 991310; and

WHEREAS, the Commission has been duly constituted and its members appointed pursuant to Section

99.820.2 of the Act; and, after all proper notice was given, the Commission met in public hearing and after receiving the comments of all interested persons and taxing districts with respect to the Redevelopment Plan, closed said public hearing on July 22, 2026, and adopted its Resolution No. 7-14-26 (the "Resolution") recommending to the City Council the termination of the Redevelopment Plan and the termination of the designation of Redevelopment Project Area 1, 2, and 3 described therein and by Ordinance No. 991308, 040878, and 991310, which shall require that all funds on deposit in the Special Allocation Fund(s) established in connection with such Redevelopment Project Area 1, 2, and 3 be declared surplus and distributed to the affected taxing districts, in accordance with the Act, and NOW THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the termination of the Prospect North Tax Increment Financing Plan, and the designation of the Redevelopment Area described therein, as set forth in Resolution No. 7-14-26, are hereby accepted, and the Prospect North Tax Increment Financing Plan is hereby terminated.

Section 2. That the recommendations of the Commission concerning the termination of the designation of the Redevelopment Project Area 1, 2, and 3 (described by the Prospect North Tax Increment Financing Plan and Ordinance No. 991308, 040878, and 991310), as set forth in Resolution No. 7-14-26 are hereby accepted, and the designation of such Redevelopment Project Areas is hereby terminated.

Section 3. That all funds within any Special Allocation Fund established in connection with Redevelopment Project Area 1, 2, and 3 are hereby declared as surplus and shall be distributed in accordance with the Act and the provisions of this ordinance

Section 4. That following the distribution of the surplus funds, the special allocation fund for Redevelopment Project Area 1, 2 and 3 of the Prospect North Tax Increment Financing Plan shall be dissolved.

Section 5. That the City Clerk is hereby directed to send copies of this ordinance to Clay County.

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Approved as to form:

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Emalea Kohler
Associate City Attorney

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