15th Amendment to the Eleventh Street Corridor Tax Increment Financing Plan

Kansas City, Missouri

TIF Commission Approval:

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City Council Approval:

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FIFTEENTH AMENDMENT
TO THE
ELEVENTH STREET CORRIDOR
TAX INCREMENT FINANCING PLAN

I. Introduction

The Fifteenth Amendment to the Eleventh Street Corridor Tax Increment Financing Plan (the “Fifteenth Amendment”) shall modify the Eleventh Street Corridor Tax Increment Financing Plan, as approved by the City Council of the City of Kansas City, Missouri (the “City”) by Ordinance No. 921355 on December 10, 1992, and subsequently amended by Ordinance No. 940721, Ordinance No. 951478, Ordinance No. 960295, Ordinance No. 981334, Ordinance No. 991015, Ordinance No. 031223, Ordinance No. 041258, Committee Substitute for Ordinance No 050325, Ordinance No. 120025, Ordinance No. 140285, Ordinance No. 150328, Ordinance No. 180748 and Ordinance No. 180807 (collectively, the “Plan”). The Fifteenth Amendment modifies (1) the description the improvements and land uses contemplated by Redevelopment Project Y, (2) the boundaries of Redevelopment Project Area Y, (3) incorporates such other corresponding changes to the exhibits of the Plan that are consistent with the foregoing modifications. To the extent the Plan varies with the Fifteenth Amendment, the Plan shall be amended and superseded by the Fifteenth Amendment.

II. Specific Amendments

In accordance with the Fifteenth Amendment, the Plan shall be amended as follows:

Amendment No. 1: Delete Section 1.A., entitled “Summary” shall be deleted in its entirety and replaced with the following:

A. Summary. “The Eleventh Street Corridor Tax Increment Financing Plan (the “Plan”) calls for the rehabilitation of the Centennial Building and the attached parking garage; development of the Cathedral Square Project, including two office buildings; upgrade of utilities and provision of additional parking; completion of streetscape improvements and historic preservation within the area, including 1021, 1029, and 1032 Pennsylvania Avenue, 1021, 1025 and 1033 Jefferson and renovation of existing structures for additional office space; rehabilitation and renovation of the Thayer Place; rehabilitation and renovation of the Poindexter Building; rehabilitation and renovation of the 700 Central Building; rehabilitation and renovation of the Lyric Building and replacement of the parking garage within Project C; the acquisition and rehabilitation of 1009 and 1015 Central and related facilities for expanded use by Crossroads Academy and development of additional office, commercial and residential space; together with all necessary utilities, including holiday lighting on and adjacent to Barney Allis Plaza, public improvements and appurtenances throughout the Redevelopment Plan Area.
Amendment No. 2: The first paragraph of Subsection 1.C of the Plan, entitled “Redevelopment Projects” shall be deleted and replaced with the following:

C. Redevelopment Projects. “The actions called for in the Plan will be implemented as a series of redevelopment projects; including the renovation of the Lyric Building and replacement of the parking garage, rehabilitation of the Centennial Building and the attached parking garage; development of the Cathedral Square Project including two office buildings; upgrade of utilities and provision of additional parking; completion of streetscape improvements and historic preservation within the area, including 1021, 1029, and 1032 Pennsylvania Avenue, 1021, 1025 and 1033 Jefferson and renovation of existing structures for additional office space; rehabilitation and renovation of the Thayer Place; rehabilitation and renovation of the Poindexter Building; rehabilitation and renovation of the 700 Central Building; and the acquisition and rehabilitation of 1009 and 1015 Central and related facilities for expanded use by Crossroads Academy, which shall be implemented in accordance with the schedule to be included in the Plan, which, upon completion, may offer the potential for future development activities, including the rehabilitation and new construction of office, commercial and residential space, as well as additional parking space to serve the Redevelopment Area and the surrounding Central Business District. The intent of this Plan is to use tax increment financing to assist with specified improvements to be completed by the selected developer and to aid streetscape improvements and historic preservation activities throughout the Redevelopment Area. The Commission may amend this Plan in the future in order to accommodate other redevelopment opportunities that may arise.”

Amendment No. 3: Section XV of the Plan, entitled “Affirmative Action”, shall be deleted in its entirety.

Amendment No. 4: Exhibit 1 to the Plan, entitled, “Location and Legal Description of the Redevelopment Area”, shall be amended by the deletion of the property described in Exhibit 1, attached hereto.

Amendment No. 5: Exhibit 2 to the Plan, entitled, “Site Plan”, shall be amended by the deletion of the surface parking lots on the east side of the block (which constituted Phase 2 of Cathedral Square Project), as shown below.
Project Y – Cathedral Square

**Amendment No. 6**: Exhibit 11 to the Plan, entitled, “Land Acquisition and Disposition Map”, shall be amended by the deletion of the properties as shown on the Exhibit 11A, attached hereto.

**Amendment No. 7**: Exhibit 12 to the Plan, entitled “Affirmative Action Policy”, shall be deleted in its entirety.
EXHIBIT 1

LOCATION AND LEGAL DESCRIPTION OF THE REDEVELOPMENT AREA

Legal Description, shall be amended by the deletion of the following described properties:

1200 Broadway

Tract 1:

Lots 1, 2, 3, 4, and 5, Block 1, Broadway Addition, a subdivision all in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

Tract 2:

All that part of Block 1, Lykins Place Addition, a subdivision and part of a 5 foot strip “LEFT FOR ALLEY,” in Broadway Addition, a subdivision in Kansas City, Jackson County, Missouri, described as follows:

Beginning at a point in the South line of 12th Street as now established, 155 feet West of the Northeast corner of Lot 1, Block 1, of said Broadway Addition: thence, south 127 feet 10 inches; thence East 35 feet to the East line of said strip “LEFT FOR ALLEY”; thence North along said East line 127 feet 10 inches to the South line of said 12th Street; thence West along said South line to the point of beginning.

Tract 3:

Lot 6, and the North 13 feet 3 inches of Lot 7, Block 1, Broadway Addition, a subdivision in Kansas City, Jackson County, Missouri, also that part of Block 1, Lykins Place Addition to the City of Kansas, a subdivision in Kansas City, Jackson County, Missouri, and all that part of a 5 foot strip of land lying West of and adjacent to the West line of said Block 1, Broadway Addition, all being more particularly described as follows: Beginning at a point 120 feet West of the Northeast corner of said Lot 6, Block 1, Broadway Addition, thence West 35 feet; thence South 36 feet 6 inches; thence East 35 feet; thence North to the point of beginning.

Tract 4:

The South 10.75 feet of Lot 7, Lot 8, and the North 7.75 feet of Lot 9, Block 1, Broadway Addition, a subdivision in Kansas City, Jackson County, Missouri, also that part of Lot 10, Aldine Place, a subdivision of land, that part of Block 1, Lykins Place Addition to the City of Kansas, a subdivision in Kansas City, Jackson County, Missouri, and that part of a 5 foot strip of land lying West of and adjacent to the West line of said Block 1,
Broadway Addition, all being more particularly described as follows: Beginning at a point that is 120 feet West of a point located 7.5 feet South of the Southeast corner of Lot 8 of Block 1 of Broadway Addition, thence West 60 feet to the West line of said Lot 10, Aldine Place; thence North with the West line of said Lot 10, Aldine Place to the north line of said Lot 10; thence East with the North line of said Lot 10, Aldine Place to the West line of Block 1 of Lykins Place Addition; thence North with the West line of Block 1 of Lykins Place Addition, to a point located on the said West line of Block 1 of Lykins Place Addition, located 164 feet 4 inches South of the South line of 12th Street as now established; thence East to a point on the West line of said Lot 7, Block 1, Broadway Addition, which is 10.75 feet North of the Southwest corner of said Lot 7, Block 1, Broadway Addition, thence South to the point of beginning.

1210 Broadway

The South 17.55 feet of Lot 9, and all of Lots 10, 11, 12, and 13, Block 1, Broadway Addition, a subdivision in Kansas City, Jackson County, Missouri; also that part of Lot 10, Aldine Place, a subdivision of land, that part of Block 1, Lykins Place Addition to the City of Kansas, a subdivision in Kansas City, Jackson County, Missouri, and that part of a 5 foot strip of land lying West of and adjacent to the West line of said Block 1, Broadway Addition, all being more particularly described as follows:

Beginning at a point that is 120 feet West of a point located 7.5 feet South of the Southeast corner of Lot 8 of Block 1 of Broadway Addition, thence West 60 feet to the West line of said Lot 10, Aldine Place, thence South 68.15 feet along the West line of said Lot 10, Aldine Place, thence East 60 feet to a point on the West line of Lot 11 of Block 1 of Broadway Addition, thence North to the point of beginning.
EXHIBIT 11A

The properties shown on the map below shall be deleted from the Acquisition Map.

1200 Broadway (surface parking lot) to be deleted

1210 Broadway (surface parking lot) to be deleted
ORDINANCE NO. 190520

Accepting the recommendations of the Tax Increment Financing Commission as to the Fifteenth Amendment to the 11th Street Corridor Tax Increment Financing Plan and approving the amendment; and directing the City Clerk to transmit copies of this ordinance.

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 December 10, 1992, the Council passed Ordinance No. 921355, which accepted the recommendations of the Commission as to the approval of the 11th Street Corridor Tax Increment Financing Plan (the "Redevelopment Plan" or "Plan") and the designation of the Redevelopment Area described thereby as a Conservation Area, and authorized the Commission to take all such action as may be needed to effectuate the Redevelopment Plan; and

WHEREAS, the City Council has amended the Redevelopment Plan 14 times; and

WHEREAS, the proposed Fifteenth Amendment to the Plan ("Fifteenth Amendment") was presented to the Commission and the Commission, having been duly constituted and its members appointed, after proper notice was given, met in public hearing, and after receiving the comments of all interested persons and taxing districts, closed the public hearing and recommended approval of the Amendment; and

WHEREAS, the proposed Fifteenth Amendment modifies (1) the description the improvements and land uses contemplated by Redevelopment Project Y, (2) the boundaries of Redevelopment Project Area Y, and (3) incorporates such other corresponding changes to the exhibits of the Plan that are consistent with the foregoing modifications; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendation of the Commission concerning the Fifteenth Amendment are hereby accepted and the Fifteenth Amendment is hereby approved and adopted as valid and the Redevelopment Projects contained therein are hereby authorized. A copy of the Fifteenth Amendment is attached to this ordinance.
Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Act.

Section 3. That in accordance with the recommendations of the Commission, the City Council hereby finds that:

a. Good cause has been shown for amendment of the Plan, and that the findings of the City Council in Ordinance Nos. 921355, 940721, 951478, Committee Substitute for 960295, 981334, 991015, 031223, 041258, Committee Substitute for Ordinance No. 050325, 120025, 140285, 150328, 180748, and 180807, with respect to the Plan, as amended, are not affected by the Fifteenth Amendment and apply equally to said Fifteenth Amendment.

b. The Redevelopment Area as a whole is a conservation area, 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 Plan or the Fifteenth Amendment.

c. The Fifteenth Amendment conforms to the comprehensive plan for the development of the City as a whole.

d. The areas selected for Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project Improvements.

e. The estimated dates of completion of the Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Fifteenth Amendment and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area.

f. A plan has been developed for relocation assistance for businesses and residences.

g. A cost-benefit analysis showing the impact of the Fifteenth Amendment on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act.

h. The Fifteenth Amendment does not include the initial development or redevelopment of any gambling establishment.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Eleventh Street Corridor Tax Increment Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs within
the Redevelopment Area 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 take all such further actions as are reasonably necessary to achieve the objectives of the Plan pursuant to the power delegated to it. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865 of the Act, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 5. That the City Council approves the pledge of all funds that are deposited into the Eleventh Street Corridor Tax Increment Financing Plan Account of the Special Allocation Fund to the payment of Redevelopment Project Costs within the Redevelopment Area and authorizes the Commission to pledge such funds on its behalf.

Section 6. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Executive of Jackson County, Missouri.

Approved as to form and legality:

[Signature]
Katherine Chandler
Associate City Attorney

Authenticated as Passed

[Signature]
Sly James, Mayor

[Signature]
Marilyn Sanders, City Clerk

Date Passed: Jul 1 1 2019