

**SECOND AMENDMENT  
TO  
HEART OF THE CITY  
NEIGHBORHOOD STABILIZATION  
TAX INCREMENT FINANCING PLAN**

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**KANSAS CITY, MISSOURI**

**TIF COMMISSION APPROVAL:**

<u>11/8/17</u>	<u>11-13-17</u>
<b>DATE</b>	<b>RESOLUTION No.</b>

**CITY COUNCIL APPROVAL:**

<u>4/5/18</u>	<u>180212</u>
<b>DATE</b>	<b>ORDINANCE No.</b>

**ADDENDA**

TAB 1: Exhibit No. 4 – Estimated Redevelopment Costs

**SECOND AMENDMENT**  
**TO THE**  
**HEART OF THE CITY NEIGHBORHOOD STABILIZATION**  
**TAX INCREMENT FINANCING PLAN**

**I. Introduction**

This Second Amendment to the Heart of the City Neighborhood Stabilization Tax Increment Financing Plan (the “Second Amendment”) modifies the Heart of the City Neighborhood Stabilization Tax Increment Financing Plan as approved by Ordinance No. 160979 and amended in the First Amendment by Ordinance No. 170887 (referred to herein as the “Plan”). The Second Amendment provides for modifications to (i) the estimated Redevelopment Project Costs; (ii) modifications to the Exhibits that are in furtherance of the above modifications.

To the extent the Plan varies with the Second Amendment, said Plan shall be amended and superseded thereby. Except for those specific amendments set forth herein, the Plan remains unchanged and shall remain in full force and effect.

**II. Plan Exhibit Amendments**

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

**Amendment No. 1.** Exhibit No. 4 of the Plan entitled “Estimated Redevelopment Costs” shall be deleted and replaced with the addendum attached hereto behind Tab 1.

**Amendment No. 2.** III. GENERAL DESCRIPTION OF PLAN AND PROJECT entitled “H. Advisory Committee” shall be deleted and replaced with the following:

H. [Advisory Committee. An advisory committee consisting of representatives of elected officials, neighborhoods and city staff will provide recommendations to the Commission. The advisory committee will make recommendations related to the funds associated with the Housing Rehabilitation Program, Single Family New Construction/Gap Financing Program, and Commercial Façade and Improvements Program.

The Neighborhood Advisory Committee will consist of 7 individuals who have a residency or civic interest (personal, political, and/or business) within the Heart of the City TIF Area. Two council members from the District or their representative, one representative of the City Planning Department, and four neighbourhood representatives appointed by the mayor’s office. Up to two additional voting members may be added by a majority vote of the Advisory Committee.]

EXHIBIT 4

**A. Estimated Redevelopment Costs**

Public Infrastructure and Improvements	\$1,276,500	10%
Housing Rehabilitation Program	\$5,744,250	45%
Single Family New Construction/Gap Financing Program	\$2,553,000	20%
Commercial Façade and Improvements Program	\$2,553,000	20%
Administrative Costs	\$638,250	5%
Total Budget	\$12,765,000	100%

ORDINANCE NO. 180212

Approving the Second Amendment to the Heart of the City Neighborhood Stabilization Tax Increment Financing Plan.

WHEREAS, pursuant to the Real Property tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, 1986, as amended (the "Act"), the City Council of Kansas City, Missouri, 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, and Committee Substitute for Ordinance No. 140823, As Amended, passed on June 18, 2015, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the City Council, by passage of Ordinance No. 160979, accepted the recommendations of the Commission, approved the plan, as modified, and renamed the same to be known as the Heart of the City Neighborhood Stabilization Tax Increment Financing Plan (the "Plan"); and

WHEREAS, the First Amendment to the Plan (the "First Amendment") was approved by the Council by Ordinance No. 170887, which established the parameters of the housing program provided for by the Plan; and

WHEREAS, the Second Amendment to the Plan (the "Second Amendment") has been proposed, which provides for changes to the budget of redevelopment project costs and provides that the Advisory Committee will make recommendations on the housing program as well as the commercial façade and improvement program provided for by the Plan; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Second Amendment, a copy of which is attached hereto, is hereby approved and adopted as valid.

Section 2. All terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Act.

Section 3. The Council hereby finds that:

- (a) Good cause has been shown for amendment of the Plan, and that the findings of the Council in Ordinance No. 160979 with respect to the Plan are not affected by the First Amendment and apply equally to the Second Amendment;

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- (b) The Redevelopment Area 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 and the Second Amendment;
- (c) The Plan, as amended by the Second Amendment, confirms to the comprehensive plan for the development of the City as a whole;
- (d) The areas selected for the Redevelopment Project include only those parcels of real property and improvements therein which will be directly and substantially benefited by the Redevelopment Project improvements;
- (e) The estimated dates of completion of the Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Plan, as amended by the Second Amendment, and are not more than 23 years from the adoption 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 economic impact 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 Second Amendment does not include the initial development or redevelopment of any gambling establishment; and
- (i) A conservation study has been completed and the findings of such study satisfy the requirements provided under subdivision (1) of Section 99.805, RSMo.

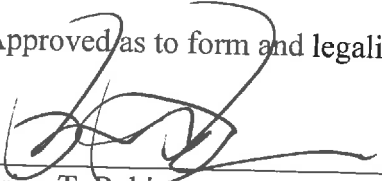
Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Heart of the City Neighborhood Stabilization Tax Increment Financing Plan Account (“Heart of the City TIF”) of the Special Allocation Fund to finance Redevelopment Project Costs within the 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 by the City. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 to 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

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Section 5. That pursuant to the provisions of the Plan, the City Council approves the pledge of all funds that are deposited into the Heart of the City TIF Account of the Special Allocation Fund to the payment of Redevelopment Project Costs identified by the Plan and permitted by the Act and authorizes the Commission to pledge such funds on its behalf.

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Approved as to form and legality:



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Brian T. Rabineau  
Assistant City Attorney



Authenticated as Passed



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Sly James, Mayor



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Marilyn Sanders, City Clerk

APR 05 2018

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Date Passed