

**SECOND AMENDMENT
TO THE
NEW YORK LIFE BUILDING
TAX INCREMENT FINANCING PLAN**

KANSAS CITY, MISSOURI

TIF COMMISSION APPROVAL:

1/25/18	1-12-18
DATE	RESOLUTION No.

CITY COUNCIL APPROVAL:

2/22/18	180118
DATE	ORDINANCE No.

SUMMARY

The New York Life Building Tax Increment Financing Plan (the “Plan”) contemplates rehabilitation of the New York Life Building located at 20 West Ninth, Kansas City, Missouri and the construction of an approximately 550-stall parking garage, as well as future rehabilitation of the bank/office building identified within an area that is bounded on the north by Eighth Street, on the east by Main Street, on the south by Ninth Street and on the west by Baltimore in Kansas City, Jackson County, Missouri. The Second Amendment continues to provide for the rehabilitation of the New York Life Building and the construction of the parking garage, but removes all references to the rehabilitation of the bank/office building.

I. Specific Amendments

The Plan shall be amended as follows:

Amendment No. 1: Delete Subsections A, B and C of Section I of the Plan entitled “General Description of Plan and Projects” and insert the following in lieu thereof:

- A. Summary. The New York Life Building Tax Increment Financing Plan (the “Plan”) provides, for the rehabilitation of the New York Life Building and the construction of an approximately 550 +/- stall parking garage together with all necessary utilities, street improvements and appurtenances necessary to adequately address the conditions qualifying the Redevelopment Area as a “Blighted area,” within the meaning of Section 99.805 RSMo.
- B. Redevelopment Area. The Redevelopment Area is located on the northeast corner of Baltimore Avenue and 9th Street and is generally bound on the north by Eighth Street, on the east by Main Street, on the south by Ninth Street and on the west by Baltimore (the “Redevelopment Area”) in Kansas City, Jackson County, Missouri, as legally described in Exhibit 1.
- C. Project Improvements and Public Improvements. The development activities within the Redevelopment Area will be undertaken as two (2) redevelopment projects (the “Redevelopment Projects”), each of which will be approved by separate ordinances in conformance with Sections 99.800 - 99.865 of the Revised Statutes of Missouri. This Plan will be implemented by rehabilitating the New York Life Building and constructing an approximately 550 stall parking garage, as described on the site plan attached as Exhibit 2 and described in the specific objectives of the Plan set forth in Exhibit 3.

Amendment No. 2: Delete Section XV of the Plan entitled “Affirmative Action” and insert the following in lieu thereof:

In connection with the implementation of the improvements contemplated by this Plan, each redeveloper shall comply with the Commission’s Affirmative Action Policy as amended from time to time which shall require each redeveloper and its contractors and subcontractors to comply with the terms and provisions of the Commission’s Affirmative Action Policy, exert best efforts to enforce such

provisions. The Affirmative Action Policy supports and implements the affirmative action policy of the City, as set forth in the City Code, Article II, Chapter 38, Sections 38-84 through 38-100 by (a) establishing affirmative action goals with respect to the aggregate amount of all costs incurred in connection with each scope of work bid or negotiated in connection with the Public Improvements, (b) requiring the Redeveloper to exert good faith efforts to meet such goals, (c) requiring the Redeveloper to deliver a professional services utilization plan and a construction services utilization plan (provided that neither of such plans has already been sent) that relate to each scope of work bid or negotiated for the implementation of the Project Improvements and Public Improvements to the Department of Human Relations of the City (“Human Relations”) for its approval, which considers, *inter alia*, availability of MBEs and WBEs to perform such scopes of work and the amounts bid by such MBEs and WBEs, and (d) requiring the Redeveloper to exert good faith efforts to comply with such utilization plans during the implementation of the Project Improvements and Public Improvements.

Amendment No. 3: Delete Section XVII of the Plan entitled “Enterprise Zone” and insert the following in lieu thereof:

Pursuant to section 135.963(7) RSMo, the property tax abatement referred to in the Enhanced Enterprise Zone Act shall not relieve the assessor or other responsible official from ascertaining the amount of the equalized assessed value of all taxable property annually as required by section 99.855 and shall not have the effect of reducing the payments in lieu of taxes referred to in subdivision (2) of subsection 1 of section 99.845 unless such reduction is set forth in the plan approved by the governing body of the municipality pursuant to subdivision (1) of subsection 1 of section 99.820, section 99.942, or section 99.1027.

Amendment No. 4: Delete Exhibit 1 of the Plan entitled “Legal Description” in its entirety and replace it with Exhibit 1, attached hereto.

Amendment No. 5: Delete Exhibit 2 of the Plan entitled “Maps” in its entirety and replace it with Exhibit 2, attached hereto.

Amendment No. 6: Delete Exhibit 4 of the Plan entitled “Estimated Redevelopment Project Costs,” in its entirety and replace it with Exhibit 4, attached hereto.

Amendment No. 7: Delete Exhibit 9 of the Plan entitled “Development Schedule” in its entirety and replace it with Exhibit 9, attached hereto.

EXHIBIT 1

REDEVELOPMENT AREA AND PROJECT LEGAL DESCRIPTIONS

REDEVELOPMENT AREA:

Beginning at a point on the north line of 9th Street as established by Ordinance No. 19374 approved May 7, 1880, that is 30 feet north of the south line of said Lot 2 and 120 feet east of the east line of Baltimore Avenue as established by Ordinance No. 5253 approved April 9, 1872; thence north, parallel with said east line, 160 feet to a point 190 feet north of the south line of said Government Lot 2; thence west parallel with the north line of 9th Street, 120 feet to said east line of Baltimore Avenue; thence south along said east line 160 feet to the north line of 9th Street; thence east along said north line 120 feet to the point of beginning.

And

All that part of Lot 194, "ROSS & SCARRITT'S ADDITION," and part of Government Lot No. 2 of the northwest 1/4 of Section 5, Township 49, Range 33, in Kansas City, Jackson County, Missouri, described as follows: Beginning at a point in the north line of 9th Street, as established by Ordinance No. 19374, approved May 7, 1880, 30 feet north of the south line of said Government Lot No. 2, said point being 160.00 feet east of the west right-of-way line of Baltimore Avenue (formerly Wall Street, formerly Ann Street), as established by Ordinance No. 5253, approved April 9, 1872, as measured along said north line of 9th Street and its westerly prolongation thereof; thence north 9000'00" east, along the north line of said 9th Street, a distance of 27.55 feet to a point on the west face of an existing two-story building located at 850 Main Street, Kansas City, Jackson County, Missouri; thence north 003'19" west along the west face of said two-story building, a distance of 159.83 feet to the northwest corner of said two-story building; thence north 8956'41" east along the north face of said two-story building, a distance of 48.00 feet; thence north 003'19" west along the west face of said two-story building, a distance of 11.00 feet; thence northerly and northeasterly along a semi-circle to the right from the last described course, having a radius of 2.00 feet and an arc distance of 6.28 feet; thence south 003'19" east, a distance of 1.00 foot; thence north 8956'41" east, a distance of 12.00 feet; thence north 003'19" west, a distance of 7.95 feet; thence northeasterly along a curve to the right from the last described course as a tangent, having a radius of 2.00 feet and an arc distance of 3.14 feet; thence north 8956'41" east, a distance of 5.95 feet; thence south 003'19" east, a distance of 10.50 feet; thence north 8956'41" east, a distance of 45.72 feet, to a point on the west right-of-way line of Main Street, as established by Ordinance No. 46411; thence north 703'36" west along the west right-of-way line of said Main Street, a distance of 8.91 feet; thence northerly continuing along said west right-of-way line, being a curve to the right, tangent to the last described course, having a radius of 448.00 feet and a central angle of 1228'10", an arc distance of 97.50 feet (deed = 97.69 feet), to a point on the south right-of-way line of 8th Street, as established by vacation Ordinance No. 33511, passed February 3, 1967, of record in Book B-5956 at page 344, Document No. B-575008; thence north 8957'44" west along said south line of 8th Street, a distance of 250.71 feet to the east line of Baltimore

Avenue as established by said Ordinance No. 33511; thence south 001'56" east, a distance of 4.00 feet along the east line of Baltimore Avenue, as established by said Ordinance No. 33511; thence north 8957'44" west, a distance of 0.10 foot along the south line of 8th Street, as established by Ordinance No. 19350, approved May 4, 1880, to an intersection with the east line of Baltimore Avenue, as established by deed of dedication dated October 14, 1967, in Book K-36, at page 529, Document No. K-15791; thence south 001'56" east along said right-of-way line of Baltimore Avenue, a distance of 111.70 feet to a point on a line drawn 160.00 feet north of and parallel with the aforesaid north right-of-way line of 9th Street; thence north 9000'00" east along said parallel line, a distance of 108.10 feet to a point on a line drawn 160.00 feet east of and parallel with the west right-of-way line of Baltimore Avenue established by aforesaid Ordinance No. 5253; thence south 001'56" east along said parallel line, a distance of 160.00 feet to the point of beginning. Containing 32,586 square feet or 0.748 of an acre, more or less.

PROJECT NO. 1:

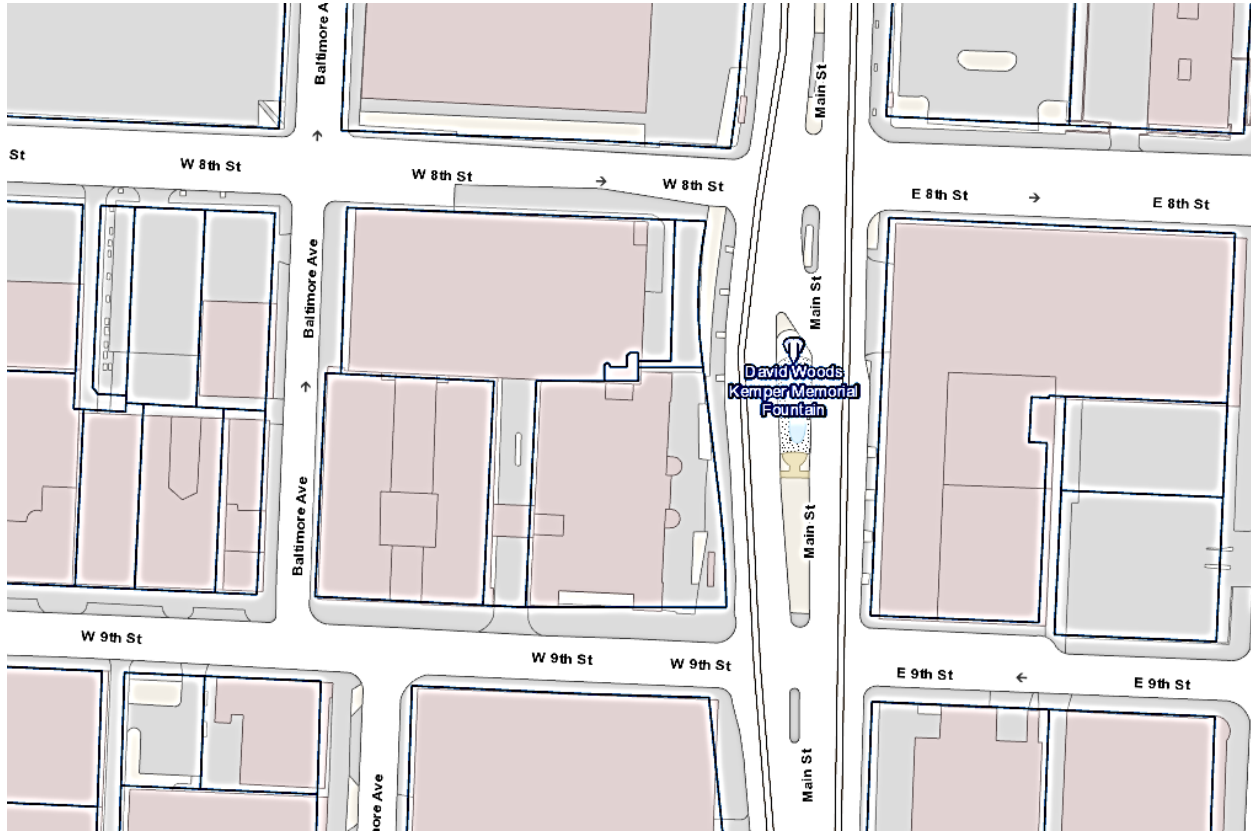
Beginning at a point on the north line of 9th Street as established by Ordinance No. 19374 approved May 7, 1880, that is 30 feet north of the south line of said Lot 2 and 120 feet east of the east line of Baltimore Avenue as established by Ordinance No. 5253 approved April 9, 1872; thence north, parallel with said east line, 160 feet to a point 190 feet north of the south line of said Government Lot 2; thence west parallel with the north line of 9th Street, 120 feet to said east line of Baltimore Avenue; thence south along said east line 160 feet to the north line of 9th Street; thence east along said north line 120 feet to the point of beginning.

PROJECT NO. 2:

All that part of Lot 194, "ROSS & SCARRITT'S ADDITION," and part of Government Lot No. 2 of the northwest 1/4 of Section 5, Township 49, Range 33, in Kansas City, Jackson County, Missouri, described as follows: Beginning at a point in the north line of 9th Street, as established by Ordinance No. 19374, approved May 7, 1880, 30 feet north of the south line of said Government Lot No. 2, said point being 160.00 feet east of the west right-of-way line of Baltimore Avenue (formerly Wall Street, formerly Ann Street), as established by Ordinance No. 5253, approved April 9, 1872, as measured along said north line of 9th Street and its westerly prolongation thereof; thence north 9000'00" east, along the north line of said 9th Street, a distance of 27.55 feet to a point on the west face of an existing two-story building located at 850 Main Street, Kansas City, Jackson County, Missouri; thence north 003'19" west along the west face of said two-story building, a distance of 159.83 feet to the northwest corner of said two-story building; thence north 8956'41" east along the north face of said two-story building, a distance of 48.00 feet; thence north 003'19" west along the west face of said two-story building, a distance of 11.00 feet; thence northerly and northeasterly along a semi-circle to the right from the last described course, having a radius of 2.00 feet and an arc distance of 6.28 feet; thence south 003'19" east, a distance of 1.00 foot; thence north 8956'41" east, a distance of 12.00 feet; thence north 003'19" west, a distance of 7.95 feet; thence northeasterly along a curve to the right from the last described course as a tangent, having a radius of 2.00 feet and an arc distance of 3.14 feet; thence north 8956'41" east, a

distance of 5.95 feet; thence south 003'19" east, a distance of 10.50 feet; thence north 8956'41" east, a distance of 45.72 feet, to a point on the west right-of-way line of Main Street, as established by Ordinance No. 46411; thence north 703'36" west along the west right-of-way line of said Main Street, a distance of 8.91 feet; thence northerly continuing along said west right-of-way line, being a curve to the right, tangent to the last described course, having a radius of 448.00 feet and a central angle of 1228'10", an arc distance of 97.50 feet (deed = 97.69 feet), to a point on the south right-of-way line of 8th Street, as established by vacation Ordinance No. 33511, passed February 3, 1967, of record in Book B-5956 at page 344, Document No. B-575008; thence north 8957'44" west along said south line of 8th Street, a distance of 250.71 feet to the east line of Baltimore Avenue as established by said Ordinance No. 33511; thence south 001'56" east, a distance of 4.00 feet along the east line of Baltimore Avenue, as established by said Ordinance No. 33511; thence north 8957'44" west, a distance of 0.10 foot along the south line of 8th Street, as established by Ordinance No. 19350, approved May 4, 1880, to an intersection with the east line of Baltimore Avenue, as established by deed of dedication dated October 14, 1967, in Book K-36, at page 529, Document No. K-15791; thence south 001'56" east along said right-of-way line of Baltimore Avenue, a distance of 111.70 feet to a point on a line drawn 160.00 feet north of and parallel with the aforesaid north right-of-way line of 9th Street; thence north 9000'00" east along said parallel line, a distance of 108.10 feet to a point on a line drawn 160.00 feet east of and parallel with the west right-of-way line of Baltimore Avenue established by aforesaid Ordinance No. 5253; thence south 001'56" east along said parallel line, a distance of 160.00 feet to the point of beginning. Containing 32,586 square feet or 0.748 of an acre, more or less.

EXHIBIT 2
MAP AND SITE PLAN



WD#200266

EXHIBIT 4

ESTIMATED REDEVELOPMENT PROJECT COSTS

	Total Amount	TIF Reimbursable Project Costs
Commission Expenses^{1/}		
Legal	50,000	50,000
Agenda	2,000	2,000
Staff Time	40,000	40,000
Miscellaneous	4,000	4,000
Plan approval fee (\$.05 per square foot @210,780 sf)	10,500	10,500
Plan and Project Administration and Developer/Consultant/Commission expenses	230,000	230,000
Subtotal	\$336,500	\$336,500
Redevelopment Project 1		
Acquisition ^{2/}	360,000	40,000
Demolition	500,000	500,000
Site Preparation	79,300	79,300
Rehabilitation	19,068,320	9,080,700
Subtotal Project 1	\$20,007,620	\$9,700,000
Redevelopment Project 2		
Acquisition	4,700,000	0
Demolition	350,000	350,000
Construction of 550 car garage ^{3/}	6,130,000	6,130,000
Subtotal Project 2	11,180,000	6,480,000
Total Estimated Project Costs	\$31,524,120	\$16,516,500

^{1/} In addition, up to 5% of the Annual PILOTS and Economic Activity Taxes deposited in the Special Allocation Fund may be retained by the Commission or the City, as the case may be, to cover incidental expenses incurred by the Commission and/or the City. This amount will be calculated and allocated prior to reimbursement of any other reimbursable costs.

^{2/} Reimbursable acquisition costs shall include those costs incurred related to provision of a clear title, include the cost of condemnation, and acquisition costs in excess of the estimated acquisition costs shown here. In the event the amount of reimbursable acquisition costs for acquisition expenses exceed the \$40,000 show above, or the total cost of acquisition exceeds \$360,000, reimbursement of acquisition costs may come from the amounts shown for repayment of other reimbursable costs.

^{3/} In order for the project to succeed and for the downtown in general to redevelop, it will be necessary to provide sufficient parking at a competitive cost within reasonable proximity to the building and to the area surrounding the redevelopment site. The provision of parking facilities is a necessary and incidental cost on and off site of the redevelopment project for reimbursement under this Plan.

EXHIBIT 9

DEVELOPMENT SCHEDULE

Event	Date of Completion
City and Agency Approval of Original Plan	1994
Commence Acquisition	1994
Commence Rehabilitation	1995
Project 1 Ordinance Approved	1995
First Amendment Approved	1995
Demolition of Parking Structure	1995
Project 2 Ordinance Approved	1996
Construction of Parking Garage	1996
Projects 1 and 2 Completed	1997

ORDINANCE NO. 180118

Accepting the recommendations of the Tax Increment Financing Commission as to the Second Amendment to the New York Life Building Tax Increment Financing Plan; approving the Second Amendment to the New York Life Building Tax Increment Financing Plan; 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 City Council of Kansas City, Missouri (the "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, Ordinance No. 130986, passed on December 19, 2013, and Committee Substitute for Ordinance No. 140823, passed on June 18, 2015 (collectively, the "Enabling Ordinances"), created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the New York Life Building Tax Increment Financing Plan (the "Plan" or "Redevelopment Plan") was approved by the Council by its passage of Ordinance No. 941543 on November 21, 1994 and the First Amendment to the Redevelopment Plan was approved by its passage of Ordinance No. 951485 on November 2, 1995; and

WHEREAS, the second amendment to the Redevelopment Plan ("Second Amendment") was proposed to the Commission; and

WHEREAS, after all proper notice was given, the Commission met in public hearing regarding the Second Amendment on January 25, 2018, at which time, after receiving the comments of all interested persons and taxing districts, the Commission adopted a resolution recommending to the City Council the approval of the Second Amendment to the Redevelopment Plan; and

WHEREAS, the Second Amendment (a) modifies the exterior boundaries of the Redevelopment Area by removing the area described by Redevelopment Project 3 (the "Redevelopment Project Area 3"), along with removing the corresponding improvements contemplated by Redevelopment Project 3, which provides for the rehabilitation of a bank/office building located at 850 Main Street, Kansas City, Missouri (b) modifies the site map by removing Redevelopment Project Area 3, (c) modifies the Estimated Redevelopment Project Costs, (d) modifies the Development Schedule to reflect the actual dates of completion of the improvements contemplated by Redevelopment Projects 1 and 2 of the Redevelopment Plan, (e) updates the Sections of the Redevelopment Plan that reference Affirmative Action and Enhanced Enterprise Zone and (f) changes the Exhibits attached to the Plan that are necessary to conform with the foregoing modifications; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

ORDINANCE NO. 180118

Section 1. That the recommendations of the Commission concerning the Second Amendment to the Redevelopment Plan are hereby accepted and the Second Amendment is hereby approved and adopted as valid.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

Section 3. That the following described area is hereby designated as a Redevelopment Area:

Beginning at a point on the north line of 9th Street as established by Ordinance No. 19374 approved May 7, 1880, that is 30 feet north of the south line of said Lot 2 and 120 feet east of the east line of Baltimore Avenue as established by Ordinance No. 5253 approved April 9, 1872; thence north, parallel with said east line, 160 feet to a point 190 feet north of the south line of said Government Lot 2; thence west parallel with the north line of 9th Street, 120 feet to said east line of Baltimore Avenue; thence south along said east line 160 feet to the north line of 9th Street; thence east along said north line 120 feet to the point of beginning.

And

All that part of Lot 194, "Ross & Scarritt's Addition," and part of Government Lot No. 2 of the northwest 1/4 of Section 5, Township 49, Range 33, in Kansas City, Jackson County, Missouri, described as follows: Beginning at a point in the north line of 9th Street, as established by Ordinance No. 19374, approved May 7, 1880, 30 feet north of the south line of said Government Lot No. 2, said point being 160.00 feet east of the west right-of-way line of Baltimore Avenue (formerly Wall Street, formerly Ann Street), as established by Ordinance No. 5253, approved April 9, 1872, as measured along said north line of 9th Street and its westerly prolongation thereof; thence north 9000'00" east, along the north line of said 9th Street, a distance of 27.55 feet to a point on the west face of an existing two-story building located at 850 Main Street, Kansas City, Jackson County, Missouri; thence north 003'19" west along the west face of said two-story building, a distance of 159.83 feet to the northwest corner of said two-story building; thence north 8956'41" east along the north face of said two-story building, a distance of 48.00 feet; thence north 003'19" west along the west face of said two-story building, a distance of 11.00 feet; thence northerly and northeasterly along a semi-circle to the right from the last described course, having a radius of 2.00 feet and an arc distance of 6.28 feet; thence south 003'19" east, a distance of 1.00 foot; thence north 8956'41" east, a distance of 12.00 feet; thence north 003'19" west, a distance of 7.95 feet; thence northeasterly along a curve to the right from the last described course as a tangent, having a radius of 2.00

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feet and an arc distance of 3.14 feet; thence north 8956'41" east, a distance of 5.95 feet; thence south 003'19" east, a distance of 10.50 feet; thence north 8956'41" east, a distance of 45.72 feet, to a point on the west right-of-way line of Main Street, as established by Ordinance No. 46411; thence north 703'36" west along the west right-of-way line of said Main Street, a distance of 8.91 feet; thence northerly continuing along said west right-of-way line, being a curve to the right, tangent to the last described course, having a radius of 448.00 feet and a central angle of 1228'10", an arc distance of 97.50 feet (deed = 97.69 feet), to a point on the south right-of-way line of 8th Street, as established by vacation Ordinance No. 33511, passed February 3, 1967, of record in Book B-5956 at page 344, Document No. B-575008; thence north 8957'44" west along said south line of 8th Street, a distance of 250.71 feet to the east line of Baltimore Avenue as established by said Ordinance No. 33511; thence south 001'56" east, a distance of 4.00 feet along the east line of Baltimore Avenue, as established by said Ordinance No. 33511; thence north 8957'44" west, a distance of 0.10 foot along the south line of 8th Street, as established by Ordinance No. 19350, approved May 4, 1880, to an intersection with the east line of Baltimore Avenue, as established by deed of dedication dated October 14, 1967, in Book K-36, at page 529, Document No. K-15791; thence south 001'56" east along said right-of-way line of Baltimore Avenue, a distance of 111.70 feet to a point on a line drawn 160.00 feet north of and parallel with the aforesaid north right-of-way line of 9th Street; thence north 9000'00" east along said parallel line, a distance of 108.10 feet to a point on a line drawn 160.00 feet east of and parallel with the west right-of-way line of Baltimore Avenue established by aforesaid Ordinance No. 5253; thence south 001'56" east along said parallel line, a distance of 160.00 feet to the point of beginning. Containing 32,586 square feet or 0.748 of an acre, more or less.

Section 4. That 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. 941543 and Ordinance No. 951485 with respect to the Plan are not affected by the Second Amendment and apply equally to the Second Amendment;
- (b) The Redevelopment Area, as amended by the Second Amendment, as a whole is a blighted area, evidenced by unsanitary or unsafe conditions including deterioration and dilapidation of site improvements, excessive vacancies, presence of structures below minimum code standards, lack of ventilation, light or sanitary facilities.
- (c) The Redevelopment Area, as amended by the Second Amendment, 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 Redevelopment Plan;

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- (d) The Redevelopment Plan, as amended by the Second Amendment, conforms with the City's current comprehensive plan (FOCUS Plan) and the implementation of the Redevelopment Plan will not change the existing zoning for the Redevelopment Project Areas. Each Redevelopment Project shall be subject to the applicable provisions of the City's Zoning Ordinance as well as other codes and ordinances as may be amended from time to time.
- (e) The areas selected for the Redevelopment Projects include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements;
- (f) The estimated dates of completion of the respective Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs, have been stated in the Redevelopment Plan, and are not more than 23 years from the adoption of any ordinance approving a Redevelopment Project within the Redevelopment Area;
- (g) A plan has been developed for relocation assistance for businesses and residences;
- (h) A cost-benefit analysis showing the impact of the Redevelopment Plan on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act; and
- (i) The Redevelopment Plan, as amended by the Second Amendment, does not include the initial development or redevelopment of any gambling establishment.
- (j) A blight study has been completed and the findings of such study satisfy the requirements provided under subdivision (1) of Section 99.805, RSMo.

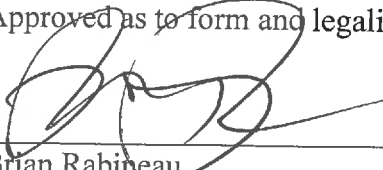
Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the New York Life Building Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Redevelopment Plan and subject to any constitutional limitations, to acquire 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 stake all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan pursuant to the power delegated to it in the Enabling Ordinances. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 and 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

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Section 6. That pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all funds generated from Redevelopment Projects that are deposited into the New York Life Building Account of the Special Association Fund to the payment of Redevelopment Project Costs identified by the Redevelopment Plan and authorizes the Commission to pledge such funds on its behalf.

Section 7. 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:



Brian Rabineau
Assistant City Attorney



Authenticated as Passed



Sly James, Mayor



Marilyn Sanders, City Clerk

FEB 22 2018

Date Passed