

THIRTEENTH AMENDMENT TO PARVIN ROAD CORRIDOR TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

TIF Commission Consideration:

Date	Resolution No.
------	----------------

City Council Approval:

6/9/22	220483
--------	--------

Date	Ordinance No.
------	---------------

Attached herewith is a true and correct copy of Thirteenth Amendment to the Parvin Road Corridor Tax Increment Financing Plan as approved.

Secretary

Date

**THIRTEENTH AMENDMENT
TO THE
PARVIN ROAD CORRIDOR
TAX INCREMENT FINANCING PLAN**

I. Introduction

The purpose of the Thirteenth Amendment to the Parvin Road Corridor Tax Increment Financing Plan (hereinafter the “Thirteenth Amendment”) is to amend the Parvin Road Corridor Tax Increment Financing Plan as approved by the City Council of Kansas City, Missouri (the “City Council”) by way of Ordinance No. 001638 (hereinafter the “Plan”) and the First Amendment by Ordinance No. 010360, the Third Amendment by Ordinance No. 070412, the Fourth Amendment by Ordinance No. 090261, the Fifth Amendment by Ordinance No. 090544, the Sixth Amendment by Ordinance No. 100165, the Seventh Amendment by Ordinance No. 120173, the Eighth Amendment by Ordinance No. 130407, the Ninth Amendment by Committee Substitute for Ordinance No. 14091, the Tenth Amendment by 170873, the Eleventh Amendment by Ordinance No.190799 and the Twelfth Amendment by Ordinance No. 210587. A Second Amendment was withdrawn by the developer prior to TIF Commission’s consideration.

The Thirteenth Amendment shall provide for (1) modifications to the description of Project Improvements, (2) modifications to the Site Plan, (3) modifications to the Estimated Redevelopment Project Costs, (4) modifications to the Sources of Funds, (5) modifications to the Redevelopment Schedule and (6) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications.

II. Specific Amendments

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

Amendment No. 1: Exhibit 2A to the Plan, entitled “Site Plan,” shall be deleted and replaced with Exhibit 2A, attached hereto.

Amendment No. 2 Delete the Project Summary for Project Area 4 appearing on Supplement 1 to Exhibit 3B to the Plan and replace the Project Summaries for Project Area 4 with the summaries described on Supplement 1 to Exhibit 3B, attached hereto.

Amendment No. 3: Delete the Construction Totals for Project Area 4 appearing on Exhibit 4A to the Plan and replace the Construction Totals for Project Area 4 with the construction totals described on Supplement 1 to Exhibit 4A, attached hereto.

Amendment No. 4: Delete Exhibit 5A to the Plan and replace the “Estimated Redevelopment Project Costs” and insert a revised Exhibit 5A, attached hereto.

Amendment No. 5: Delete Exhibit 6 to the Plan and replace the “Estimated Redevelopment Schedule” and insert a revised Exhibit 6, attached hereto.

Amendment No. 6: Delete Exhibit 7 to the Plan and replace the “Sources of Funds” and insert a revised Exhibit 7, attached hereto.

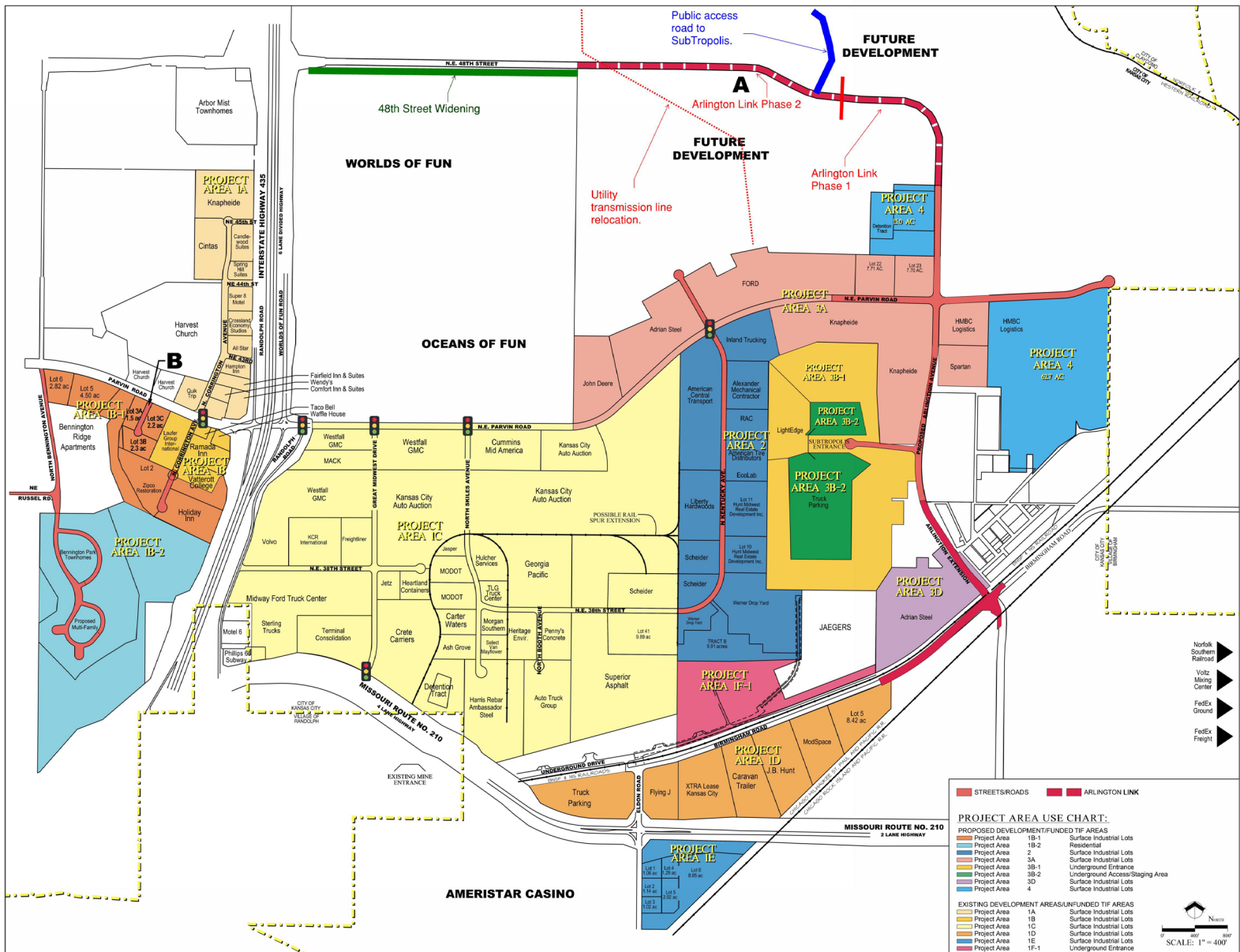


Exhibit 2A

Supplement 1 to Exhibit 3B
Project Summary for Redevelopment Project 4

PROJECT AREA 4

Project Area 4 includes the development of an industrial area along the proposed extension of N.E. Parvin Road consisting of approximately 79 total acres (approximately 47 usable acres) as identified on Exhibit B.

Project Area 4 includes the following public infrastructure items for which TIF revenues or City contributions are requested:

- (1) The extension of N.E. Parvin Road from the east border of Project Area 3 and continuing east and ending in a cul-de-sac consisting of approximately 1,400 feet. There will be collector roads built off the extended N.E. Parvin Road as indicated on the attached Exhibit B. The projected costs of the extension and improvement of N. E. Parvin Road and the collector roads within Project Area 4 is estimated at approximately \$3,459,545.
- (2) Design and construction of the Arlington Link connecting North Arlington Avenue north and west to NE 48th Street, which is estimated to cost \$9,500,000 for phase 1 (complete) and \$11,300,000 for phase 2.
- (3) The widening of NE 48 Street, beginning at Worlds of Fun Drive and continuing east approximately 3,600 linear feet. The projected costs relating to the widening of NE 48th Street is \$5,200,000, which are anticipated to be funded with a contribution from the City of Kansas City, Missouri; provided, however, such contribution shall be subject to appropriation and further agreement by the City Council of the City of Kansas City, Missouri.
- (4) The relocation of a utility transmission line, which will be relocated throughout Project Area 4. The projected costs relating to the relocation of a utility transmission line is \$2,000,000.
- (5) The design and construction of a public access road, beginning at a point on NE 48th Street and continuing north approximately 2,400 linear feet. The projected costs relating to the related to the design and construction of the public access road is \$2,500,000.

Supplement 1 to Exhibit 4
Construction Totals by Project Area – Project Area 4

	New Construction	Existing Structures to REMAIN as is	Existing Structures to be REHABBED	Total	Existing Structures to be DEMOLISHED
Square Feet of Office Space	N/A	N/A	N/A	N/A	N/A
Rquare Feet of Retail Space	N/A	N/A	N/A	N/A	N/A
Square Feet of Institutional Space	N/A	N/A	N/A	N/A	N/A
Square Feet of Industrial Space F	623,785	N/A	N/A	623,785	N/A
Total Square Feet	623,785	0	0	623,785	0
Number of Dwelling Units	N/A	N/A	N/A	N/A	N/A
Number of Hotel Rooms	N/A	N/A	N/A	N/A	N/A
Number of Parking Spaces	N/A	N/A	N/A	N/A	N/A

Exhibit 5A
Estimated Redevelopment Project Costs

Exhibit 5A
PARVIN ROAD CORRIDOR TIF PLAN - 13th AMENDMENT
ESTIMATED REDEVELOPMENT PROJECT COSTS BY PROJECT AREA

Description	Project 1B-1, 1B-2	Project 2	Project 3A	Project 3B-1	Project 3D	Project 4	Total Cost Reimbursable	Project 3B-2*	Total Cost Non TIF Reimbursable	Total Cost
TIF REIMBURSABLE COST:	REIMBURSABLE COST							NON REIMBURSABLE COST		
TOTAL TIF REIMBURSABLE CONSTRUCTION COST	\$ 2,734,216	\$ 4,104,965	\$ 9,046,223	\$ 2,551,217	\$ 7,009,194	\$ 13,892,758	\$ 39,338,573	\$ 2,443,187	\$ 2,443,187	\$ 41,781,760
TOTAL TIF REIMBURSABLE PROJECT MANAGEMENT	\$ 285,369	\$ 164,199	\$ 361,849	\$ 102,049	\$ 280,368	\$ 379,710	\$ 1,573,544	\$ 97,728	\$ 97,728	\$ 1,671,272
TOTAL REIMBURSABLE PROPERTY ACQUISITION COST	\$ -	\$ -	\$ -	\$ -	\$ 951,460	\$ -	\$ 951,460	\$ -	\$ -	\$ 951,460
TOTAL TIF REIMBURSABLE PROFESSIONAL SERVICES	\$ 1,535,172	\$ 457,587	\$ 762,471	\$ 252,170	\$ 544,346	\$ 2,394,058	\$ 5,945,804	\$ 342,047	\$ 342,047	\$ 6,287,851
TOTAL TIF REIMBURSABLE TIF ADMINISTRATION COST	\$ 292,000	\$ -	\$ -	\$ -	\$ -	\$ 137,500	\$ 429,500	\$ -	\$ -	\$ 429,500
TOTAL REIMBURSABLE COST AT 3% INFLATION	\$ 4,846,756	\$ 4,726,750	\$ 10,170,543	\$ 2,905,436	\$ 8,785,368	\$ 16,804,026	\$ 48,238,880	\$ 2,882,962	\$ 2,882,962	\$ 51,121,842
TIF REIMBURSABLE INTEREST COST	\$ 1,414,541	\$ 819,306	\$ 5,257,104	\$ 510,900	\$ 2,179,043	\$ 7,542,024	\$ 17,722,918			
TIF REIMBURSABLE FINANCING COST	\$ 282,458	\$ 78,354	\$ 96,398	\$ 31,882	\$ 53,616	\$ 120,188	\$ 662,896			
SUB-TOTAL TIF REIMBURSABLE COSTS	\$ 6,543,755	\$ 5,624,410	\$ 15,524,045	\$ 3,448,218	\$ 11,018,027	\$ 24,466,238	\$ 66,624,694			
BUDGET CHANGES/COST OVERRUNS (09/25/02)	\$ -	\$ 501,776	\$ -	\$ -	\$ 509,072	\$ -	\$ 1,010,848			
BUDGET CHANGES/COST OVERRUNS (04/16/09)	\$ 150,000	\$ 20,071	\$ -	\$ -	\$ -	\$ -	\$ 170,071			
TOTAL TIF REIMBURSEABLE COSTS	\$ 6,693,755	\$ 6,146,257	\$ 15,524,045	\$ 3,448,218	\$ 11,527,100	\$ 24,466,238	\$ 67,805,614			
NON TIF / NON REIMBURSABLE COST:										
Grading / Compaction of Fills Private Costs	\$ 1,343,429	\$ 2,372,665	\$ 3,872,561	\$ -	\$ -	\$ 3,635,098	\$ 11,223,753	\$ -	\$ -	\$ 11,223,752
Land Cost (Current \$5,663/ac) Inflated To Develop. Date Private Cost	\$ 777,550	\$ 662,952	\$ 979,292	\$ 498,358	\$ 205,200	\$ 1,802,091	\$ 4,925,443	\$ 267,208	\$ 267,208	\$ 5,192,652
48th Street Widening - KCMO Contribution						\$ 5,200,000	\$ 5,200,000			
TOTAL NON REIMBURSABLE COST AT 3% INFLATION	\$ 2,120,979	\$ 3,035,617	\$ 4,851,853	\$ 498,358	\$ 205,200	\$ 10,637,189	\$ 21,349,196	\$ 3,150,170	\$ 3,150,170	\$ 24,499,365
GRAND TOTAL PROJECT COSTS	\$ 8,814,734	\$ 9,181,874	\$ 20,375,899	\$ 3,946,576	\$ 11,732,300	\$ 35,103,427	\$ 89,154,810	\$ 3,150,169	\$ 3,150,169	\$ 92,304,980

- *Indicates Non Reimbursable TIF Cost
- Amended 1/24/2006 to Exclude Project Area 3C from Projections.
- June 2009 - TIF Area 2 Parvin Rd Remediation - Re-allocated \$2,010,956 from Interest Expense. Applied \$1,791,580 to Construction, \$71,663 to Mgt. Fee & \$147,713 to Engineering/Surveying
- Dec 2009 - Area 3A moved \$2,600,000 from Interest and moved \$2,500,000 to Construction and \$100,000 to Proj. Mgt. - Area 3B-1 moved \$780,000 from Interest and moved \$750,000 to Construction and \$30,000 to Proj. Mgt.
- Dec 2011 - See attached schedule for cost reallocations.
- April 2013 - Reallocated \$475,000 of Interest in Area 4 to ROW Acquisition in Area 3D.
- November 2017 - TIF Area 1 & General - Added \$3,600,000 to Construction, \$144,000 to Project Mgt., \$950,000 to Professional Services, \$137,500 to TIF Admin., \$750,000 to Interest Expense and \$150,000 to Financing Costs.

Exhibit 6
Estimated Redevelopment Schedule

Parvin Road Corridor TIF Plan Development Schedule

Project Area 1B-1 – 2013 – 2023

Project Area 1B-2 - 2013 – 2023

Project Area 2 – 2013 – 2023

Project Area 3A – 2013 – 2023

Project Area 3B-1 & 3B-2 – 2013 – 2023

Project Area 3D – 2013 – 2023

Project Area 4 – 2013 – 2025

Exhibit 7
Sources of Funds

1.	Amount of Redevelopment Project Costs Reimbursable from Payments in Lieu of Taxes (PILOTS) and Economic Activity Taxes (EATS)	\$ 67,805,614
2.	Amount of Redevelopment Project Costs funded with Private or other Public Sources	\$ 24,499,365
	Total Redevelopment Project Costs	\$ 92,304,980

* The total estimated PILOS and EATS over twenty-three years available to reimbursable redevelopment project costs is approximately \$135,104,089. The Commission may dedicate part or all of this amount to help the support the issuance of bonds to defray the costs of the improvements.



File #: 220483

ORDINANCE NO. 220483

Accepting and approving the recommendations of the Tax Increment Financing Commission of Kansas City as to the Revised Thirteenth Amendment to the Parvin Road Corridor 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, 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 and Committee Substitute for Ordinance No. 140823, as amended on, June 18, 2015, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on December 14, 2000, the City Council passed Ordinance No. 001638 which accepted the recommendations of the Commission and approved the Parvin Road Corridor Tax Increment Financing Plan ("Redevelopment Plan") and designated the redevelopment area described therein to be an economic development area (the "Redevelopment Area"); and

WHEREAS, the City Council, by Committee Substitute to Ordinance No. 010360, accepted the recommendations of the Commission and approved the First Amendment to the Redevelopment Plan on June 7, 2001, which provides for the expansion of the Redevelopment Area; and

WHEREAS, no Second Amendment to the Redevelopment Plan was presented for approval; and

WHEREAS, the City Council, by Ordinance No. 070412, accepted the recommendations of the Commission and approved the Third Amendment to the Redevelopment Plan on April 26, 2007, which provides for the removal of Redevelopment Project 3C; and

WHEREAS, the City Council, by Committee Substitute for Ordinance No. 090261, accepted the recommendations of the Commission and approved the Fourth Amendment to the Redevelopment Plan on April 16, 2009, which provides for certain modifications to the Budget of Redevelopment Project Costs; and

WHEREAS, the City Council, by Ordinance No. 090544, accepted the recommendations of the Commission and approved the Fifth Amendment to the Redevelopment Plan on July 16,

2009, which provides for an additional section of Parvin Road to be improved between Skiles Avenue and Kentucky Avenue; and

WHEREAS, the City Council, by Ordinance No. 100165, accepted the recommendations of the Commission and approved the Sixth Amendment to the Redevelopment Plan on March 11, 2010, which provides for which provides for certain modifications to the Budget of Redevelopment Project Costs ; and

WHEREAS, the City Council, by Ordinance No. 120173, accepted the recommendations of the Commission and approved the Seventh Amendment to the Redevelopment Plan on March 1, 2012, which provides for certain modifications to the Budget of Redevelopment Project Costs; and

WHEREAS, the City Council, by Ordinance No. 130407, accepted the recommendations of the Commission and approved the Eighth Amendment to the Redevelopment Plan on May 30, 2013, which provides for (1) modifications to the budget of Redevelopment Project Costs, (2) and expansion of the Redevelopment Area, (3) an expansion of Redevelopment Project Area 4, (4) modifications to the Acquisition & Disposition Exhibit to include additional properties for acquisition; and

WHEREAS, the City Council, by Committee Substitute for Ordinance No. 140912, accepted the recommendations of the Commission and approved the Ninth Amendment to the Redevelopment Plan on November 6, 2014, which provides for an expansion of Redevelopment Project Areas 3B-1, 3B-2 and 4; and

WHEREAS, the City Council, by Ordinance No. 170873, accepted the recommendations of the Commission and approved the Tenth Amendment to the Redevelopment Plan on November 9, 2017, which provides for (1) modifications to the description of the public improvements and (2) Enhanced Enterprise Zone Tax Abatement; and

WHEREAS, the City Council, by Ordinance No. 190799, accepted the recommendations of the Commission and approved the Eleventh Amendment to the Redevelopment Plan on October 17, 2019, which provides for (1) modifications to the boundaries of the Redevelopment Area, (2) modifications to the boundaries of Redevelopment Project Areas 3A and 4, (3) modifications to the anticipated employment totals within Redevelopment Project Areas 3A and 4, (4) modifications to the anticipated construction totals within Redevelopment Project Areas 3A and 4 and (5) modifications to the tax increment financing projections within Redevelopment Project Areas 3A; and

WHEREAS, the City Council, by Ordinance No. 210587 approved the Twelfth Amendment to the Redevelopment Plan on July 22, 2021, which provides for certain modifications to the Budget of Redevelopment Project Costs; and

WHEREAS, an Thirteenth Amendment to the Redevelopment Plan ("Thirteenth Amendment") was proposed 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 May 10, 2022, and adopted Resolution No. 5-17-22 ("Resolution") recommending approval of the Thirteenth Amendment, which provides (1) modifications to the description of public improvements and (2) modifications to the Budget of Redevelopment Project Costs; and

WHEREAS, subsequent to the Commission's adoption of the Resolution, certain amendments were made to the Thirteenth Amendment, including the incorporation of certain conditions to the City's contribution toward the payment of certain Redevelopment Project Costs (collectively, the "Additional Modification"); and

WHEREAS, the Additional Modification does not enlarge the exterior boundaries of the Redevelopment Area, and does not affect the general land uses established in the Original Redevelopment Plan or change the nature of any Redevelopment Project, and notice of such amendments was duly given as required by the TIF Act; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the recommendations of the Commission concerning the Thirteenth Amendment (the "Thirteenth Amendment") to the Parvin Road Corridor Tax Increment Financing Plan (the "Redevelopment Plan"), as set forth in the Resolution, including the Additional Modification, are hereby accepted, and the Thirteenth Amendment, a copy of which is attached hereto, is hereby approved.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, RSMo ("Act").

Section 3. That the City Council hereby finds, in connection with its consideration of the Thirteenth Amendment, that:

- (a) the Redevelopment Plan, as amended by the Thirteenth Amendment and together with the Additional Modification contained therein, sets forth in writing a general description of the program to be undertaken to accomplish its objectives, including the estimated redevelopment project costs, the anticipated sources of funds to pay the costs, the anticipated type and term of the sources of funds to pay costs, the anticipated type and terms of the obligations to be issued, evidence of commitments to financing the redevelopment project costs, the most recent equalized assessed valuation of the property within the Redevelopment Area which is to be subjected to payments in lieu of taxes and economic activity taxes pursuant to Section 99.845, RSMo., an estimate as to the equalized assessed valuation after redevelopment, and the general land uses to apply in the Redevelopment Area
- (b) Good cause has been shown for the Thirteenth Amendment and that the findings of the City Council in Ordinance No. 001638, Second Committee Substitute for Ordinance No. 010360, Ordinance No. 070412, Committee Substitute for

Ordinance No. 090261, Ordinance No. 090544, Ordinance No. 100165, Ordinance No. 120173, Ordinance No. 130407, Committee Substitute No. 140912, Ordinance No. 170873, Ordinance No. 190799 and Ordinance No. 210587 are not affected by the Thirteenth Amendment and apply equally to the Thirteenth Amendment.

- (c) The Redevelopment Area described in the Redevelopment Plan, as amended, is an economic development area and the following factors are hereby found to exist within the Redevelopment Area, to-wit:
 - (i) Lack of major roadways within the Redevelopment Area; and
 - (ii) Rugged topography (steep slopes, valleys, cliffs, etc.) which will increase the costs of adequate public infrastructure.
- (d) The Redevelopment Area 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, as amended by the Thirteenth Amendment and such fact is acknowledged by the Redeveloper in an affidavit included in the Redevelopment Plan.
- (e) The Redevelopment Plan, as amended by the Thirteenth Amendment, conforms to the comprehensive plan for the development of the City as a whole.
- (f) The areas selected for Redevelopment Projects include only those parcels of real property and improvements therein which will be directly and substantially benefited by the Redevelopment Project improvements.
- (g) 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, as amended by the Thirteenth Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area.
- (h) A plan has been developed for relocation assistance for businesses and residences.
- (i) A cost benefit analysis showing the impact of the implementation of the Redevelopment Plan, as amended by the Thirteenth 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.
- (j) The Redevelopment Plan, as amended by the Thirteenth Amendment, does not include the initial development or redevelopment of any gambling establishment.
- (k) A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810.1, RSMo.

Section 4. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Parvin Road Corridor Tax Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Redevelopment Plan, as amended by the Thirteenth Amendment 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 Redevelopment Plan. 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 Parvin Road Corridor Tax Increment Financing Plan Account of the Special Allocation Fund to the payment of Redevelopment Project Costs identified by the Redevelopment Plan, as amended by the Thirteenth Amendment and authorizes the Commission to pledge such funds on its behalf.

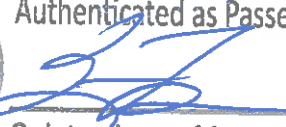
Approved as to form and legality:



Emalea Black
Assistant City Attorney



Authenticated as Passed



Quinton Lucas, Mayor



Marilyn Sanders, City Clerk

JUN 09 2022

Date Passed