

AMENDED EIGHTH AMENDMENT TO THE PLATTE PURCHASE DEVELOPMENT PLAN

KANSAS CITY, MISSOURI

TIF COMMISSION APPROVAL:

9/11/2024

9-3-24 & 9-4-24

DATE:

RESOLUTION No.

CITY COUNCIL APPROVAL:

10/31/2024

240898

DATE:

ORDINANCE No.

**AMENDED EIGHTH AMENDMENT
TO THE
PLATTE PURCHASE DEVELOPMENT PLAN**

I. Introduction

The Amened Eighth Amendment to the Platte Purchase Development Plan (the “Amended Eighth Amendment”) shall replace that certain Eighth Amendment to the Platte Purchase Development Plan that was considered and recommended by the Tax Increment Financing Commission of Kansas City, Missouri, pursuant to Resolution No. 1-4-23 on January 10, 2023, and shall amend the Platte Purchase Development Plan, as approved by Ordinance No. 160415, and as subsequently amended by the First Amendment to the Plan, as approved by Ordinance No. 170971, the Second Amendment to the Plan, as approved by Ordinance No. 190264, the Third Amendment to the Plan, as approved by Ordinance No. 190826, the Fourth Amendment to the Plan, as approved by Ordinance No. 200205, the Fifth Amendment to the Plan, as approved by Ordinance No. 200709, the Sixth Amendment, as approved by Ordinance No. 210889 and the Seventh Amendment to the Plan, as approved by Ordinance No. 220346 (collectively, referred to herein as the “Plan”).

The Amended Eighth Amendment to the Plan modifies (1) the description of Project Improvements, (3) the Site Plan, (4) the Estimated Redevelopment Project Costs, (4) the Sources of Funds and (5) modifications to the Redevelopment Schedule and it incorporates conforming changes within the Exhibits to the Plan.

II. Specific Amendments

The Platte Purchase Development Plan shall be amended as follows:

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

“The Platte Purchase Development Plan (the “Plan” or “Redevelopment Plan”) provides for public infrastructure improvements within and adjacent to the Redevelopment Area, including street improvements, traffic signalization, trails, sanitary sewer lines and related improvements to support commercial development in an area generally located at the intersection of 152 Highway and N Platte Purchase Drive, extending north along the westside of N Platte Purchase Drive to a point approximately 1,200 feet south of NW 100th Street and extending 1,200 to 3,000 feet to the west of N Platte Purchase Drive; extending north along the eastside of N Platte Purchase Drive to N Fountain Hill Drive and 1,000 feet to the east of N Platte Purchase Drive; and extending south of M-152 along the east side of N Platte Purchase Drive to approximately NW 88th Street on the south and approximately 1,200 feet east of N Platte Purchase Drive; and extending south of M-152 along the west side of N Platte Purchase Drive approximately 1,800 feet, extending 600 to 1,000 feet west of N Platte Purchase Drive including approximately 76.715 acres of land.”

It is anticipated that the road and infrastructure improvements will encourage construction of commercial development. The Redevelopment Area is 294 acres and it will consist of six (6) Redevelopment Project Areas and, by virtue of subsequent amendments to the Plan, may include an additional two (2) separate Redevelopment Project Areas for anticipated development that will

include construction of commercial and retail uses, public educational buildings and related site improvements that support such development.

The estimated Redevelopment Project Costs to implement the road and public infrastructure improvements contemplated by the Plan are approximately \$92,288,860 of which \$76,394,990 is to be reimbursed from TIF Revenue (as hereafter defined). The Reimbursable Project Costs are identified on Exhibit 4A, attached to this Plan.

According to the 2016 records at the Clay County Assessor's Office, the total initial equalized assessed valuation of the portion of the Redevelopment Area located within Clay County is approximately \$21,420. According to the 2016 records at the Platte County Assessor's Office, the total initial equalized assessed valuation of the portion of the Redevelopment Area located within Platte County is approximately \$93,823. The current combined ad valorem property tax levy is projected to be \$7.713 per \$100 of assessed valuation in Platte County and \$7.4919 per \$100 of assessed valuation in Clay County. The 2015 annual ad valorem tax revenue from the portion of the Redevelopment Area located in Clay County Redevelopment Area was approximately \$1,605 and was approximately \$7,237 for the portion of the Redevelopment Area located in Platte County. The total initial equalized assessed valuation of each Redevelopment Project Area will be determined prior to the time each Redevelopment Project Area is designated by Ordinance.

Pursuant to the Act, Economic Activity Taxes and Payment in Lieu of Taxes generated and collected within Redevelopment Project Areas for a twenty-three (23) year period may be used to pay reimbursable Redevelopment Project Costs.

No Payments in Lieu of Taxes deposited into the Special Allocation Fund will be used to pay or reimburse any reimbursable Redevelopment Project Costs during the period tax increment financing shall be authorized. The Payments In Lieu of Taxes generated within the Redevelopment Project Areas and deposited into the Special Allocation Fund shall be declared surplus and shall be remitted to the affected Taxing Districts in accordance with the Act.

The estimated Economic Activity Taxes generated within the Redevelopment Project Areas and the potential Redevelopment Project Areas, subject to appropriation by the City Council, that will be available to the pay reimbursable Redevelopment Project Costs are approximately \$111,882,182.

Upon the reimbursement of all reimbursable Redevelopment Project Costs, any remaining Economic Activity Taxes, subject to Section 99.850 RSMo., shall be declared surplus and remitted to the affected Taxing Districts, in accordance with the Act."

Amendment No. 2: The following term defined under the Section entitled "Definitions" in Section I. of the Plan is hereby deleted in its entirety and replaced with the following:

S. "Reimbursable Project Costs, "Seventy-Six Million, Three Hundred Ninety-Four Thousand, Nine Hundred Ninety and no/100 Dollars (\$76,394,990) of the Redevelopment Project Costs, as specifically identified on Exhibit 4A, attached hereto."

Amendment No. 3: Section III.C. of the Plan, entitled “The Public Infrastructure Improvements,” shall be deleted in its entirety and replaced with the following paragraph:

“A. A Site Plan generally depicting the location of and describing the Public Infrastructure Improvements within and adjacent to the Redevelopment Area is attached as Exhibit 2B. Such Public Infrastructure Improvements shall include the following:

1. NW 88th Street east of N Platte Purchase Drive
2. Traffic Signals
 - a. NW 88th & N Platte Purchase Drive
 - b. NW 87th Terr & N Platte Purchase Drive
3. Sanitary Sewer Extension at 6,835 linear feet along Line Creek Parkway extension and east along NW Tiffany Springs Road extension; and south of MO-152 near N Platte Purchase Drive
4. NW Tiffany Springs Road from N Platte Purchase Drive to Line Creek Parkway
5. Line Creek Regional Detention Facility (Phase 1)
6. M-152 & N Platte Purchase Drive Interchange
- 7a. N. Platte Purchase Drive from M-152 to NW 95th Street (Phase 1)
- 7a. N. Platte Purchase Drive from approximately 95th Street to Tiffany Springs Parkway (Phase 2)
- 7a. N. Platte Purchase Drive from NW 95th Street to NW 92nd Street – Turn Lane, Water Main Extension and Streetlight Installation at the intersection at NW 93rd Street (Phase 3)
- 7b. N. Platte Purchase Drive from Platte Purchase Park Entrance to NE 100th Street/Tiffany Springs Parkway
- 7c. Platte Purchase Drive from NE 108th Street/Shoal Creek Parkway to Platte Purchase Park entrance
9. Tiffany Springs Parkway from N Platte Purchase Drive west to Platte Purchase Park entrance
10. Line Creek Parkway from NW Tiffany Springs Rd to NW 93th Street (Phase 1)

Line Creek Parkway (Phase 2): from the current terminus at the future NW 93rd Street to NW 100th Street/Tiffany Springs Parkway

11. Water and Sanitary Sewer Main Extension – Water Main and Sewer extension along N. Platte Purchase Drive, South approximately 2700 feet to the entrance of Platte Purchase Park, and including Water and Sewer Main extensions within Platte Purchase Park
12. Twin Creeks Village West CID Infrastructure, which shall be located west of Platte Purchase Drive and shall consist of (A) mass grading from approximately 720 feet north and approximately 1,930 feet south of Tiffany Springs Road, (B) Site Work Sitework approximately 610 feet north of Tiffany Springs Road and approximately 1,470 feet west of Platte Purchase Drive, together with (C) roadway improvements, new drive approaches, modifications to Platte Purchase Drive medians, public water, sewer, and other utility improvements.
13. Twin Creeks Village West CID Infrastructure, which shall be located at the southwest corner of Tiffany Springs Parkway and west of Platte Purchase Drive and which shall consist of sitework, new drive approaches, traffic signalization earthwork, public water, sewer, and other utilities improvements, new public roads connecting Platte Purchase, Tiffany Springs, and City owned soccer complex and a $\frac{3}{4}$ Interchange.
14. Twin Creeks Village East CID Infrastructure, which shall be located at the southeast corner of Fountain Hill Drive and Platte Purchase Drive and which Tiffany Springs Parkway and west of Platte Purchase Drive and which shall consist of sitework, new drive approaches, traffic signalization earthwork, public water, sewer, and other utilities improvements.
15. Trails
 - Twin Creeks Trail System – Segment 2 NW 95th Street to NW 100th Street
 - Twin Creeks Trail System – Segment 3 NW 100th Street to Second Creek Tributary – 1,400’
 - Twin Creeks Trail System – Segment 4 Second Creek Tributary to NW 108th Street 3,348’
 - Twin Creeks Trail System – Segment 5 Second Creek to Platte Purchase Park 3,255’

-Twin Creeks Trail System – Segment 6 - within Platte Purchase Park, 2,900’
Twin Creeks Trail System – Segment 7 – N. Holly Street to N. Platte Purchase Drive 2,750’

Amendment No. 4: Section IV.A. of the Plan, entitled “Estimated Redevelopment Project Costs,” shall be deleted in its entirety and replaced with the following paragraph:

“A. Estimated Redevelopment Project Costs. The total cost to the Redeveloper to implement the Public Infrastructure Improvements, undertaken on behalf of the City and, which will be dedicated to the City upon completion, is estimated to be \$92,288,860. The Reimbursable Project Costs, in the estimated amount of \$76,394,990 are identified on Exhibit 4A, attached hereto.

The Commission and City have determined that certain planning and special services expenses of the Commission and City (“Administrative Expenses”), which are not direct Redevelopment Project Costs, are nonetheless reasonable and necessary for the administration of the Plan by the City and Commission and are incidental costs to the Plan. The incidental costs will be recovered by the Commission and City from the Special Allocation Fund in an amount equal to 5% of Economic Activity Taxes paid annually into the Special Allocation Fund.”

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

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

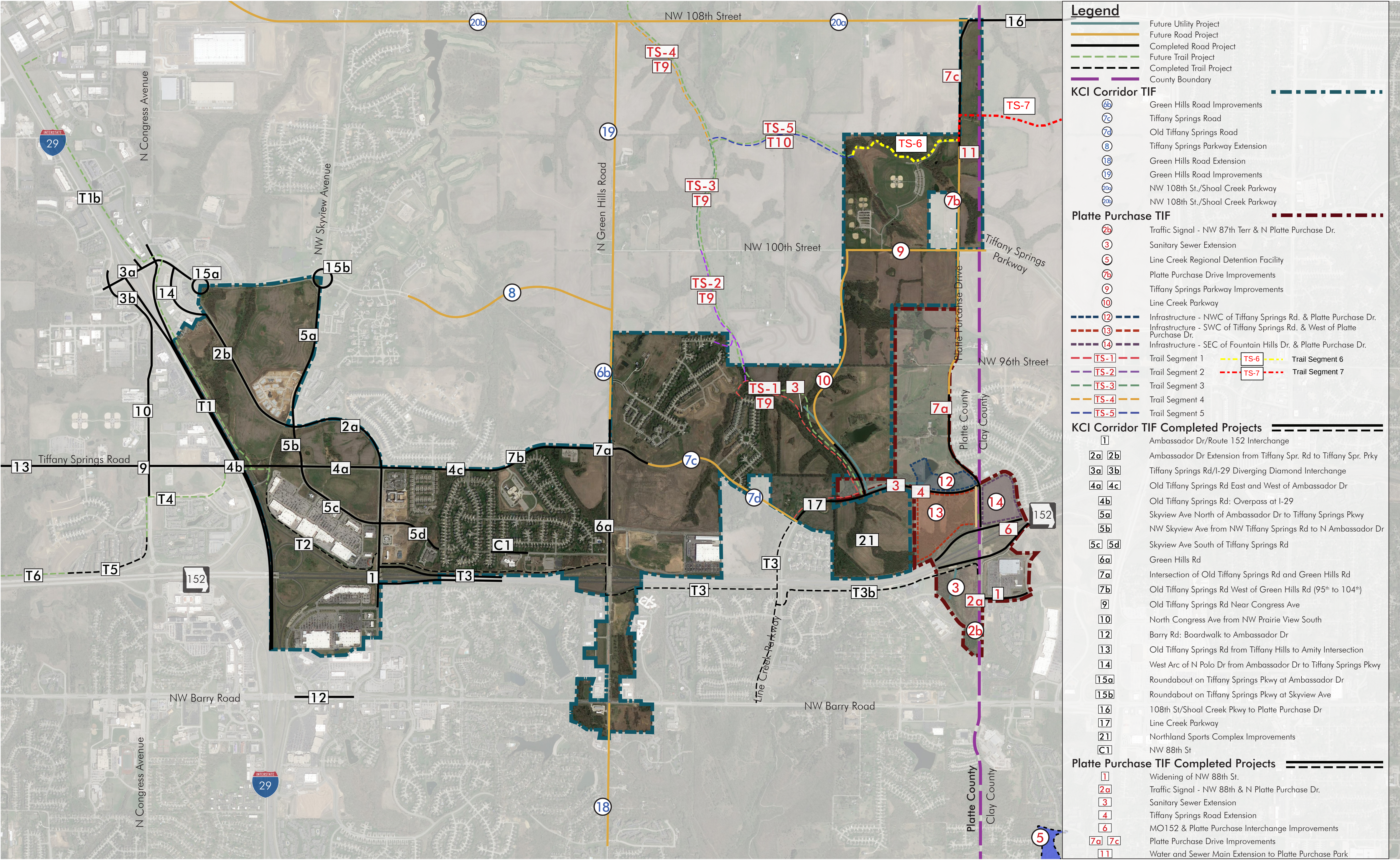
Amendment No. 7: Delete Exhibit 4.B of the Plan entitled “Redevelopment Schedule” in its entirety and replace it with Exhibit 4.B “Redevelopment Schedule,” attached hereto.

Amendment No. 8: Delete Exhibit 6 of the Plan entitled “Sources of Funds” in its entirety and replace it with Exhibit 6 “Sources of Funds,” attached hereto.

Amendment No. 5

Exhibit 2.B

Site Plans



KCI CORRIDOR & PLATTE PURCHASE TIF PROJECTS
Completed and Future Projects
2024.7.1

Amendment No. 6

Exhibit 4.A

Estimated Redevelopment Project Costs

Estimated Redevelopment Costs

Project budgets include professional services, hard construction cost, utility relocations, right of way acquisition (if required) and contingency; provided, however, such contingency shall not exceed 5% of the construction, utility and right of way costs.

Budgets for **Projects 1-14** include developer's project management fees, which shall not exceed 5% of the related construction costs.

* Arterial Street Impact Fees of \$250,000 for Public Infrastructure Improvements essential to the preparation of Redevelopment Project A and located in Arterial Street Impact Fee Benefit District E; and the first \$500,000 of Arterial Street Impact Fees for Public Infrastructure Improvements essential to the preparation of Redevelopment Project B and also located in Arterial Street Impact Fee Benefit District E, and for Public Infrastructure Improvements essential to the preparation of Redevelopment Project Areas C and D located in Arterial Street Impact Fee Benefit District A. Each Arterial Impact Fee Benefit Area is depicted on the Site Plans attached as Exhibit 2A to the Plan.

** Related costs for utility and roadway construction involve right-of-way and easement survey and staking.

Amendment No. 7

Exhibit 4.B

Redevelopment Schedule

Platte Purchase Redevelopment District
Redevelopment Schedule

<u>Public Imp. Number</u>	<u>Public Infrastructure Improvement Name</u>	<u>Substantially Complete**</u>
1	NW 88th Street	2017
2A	Traffic Signal - NW 88th & N Platte Purchase Dr	2017
2B	Traffic Signal - NW 87th Terr & N Platte Purchase Dr	*
3	Sanitary Sewer Extension	2021
4	NW Tiffany Springs Road	2021
5	Line Creek Regional Detention Facility - Phase 1	*
6	M152 & N Platte Purchase Dr Interchange	2022
7A	N Platte Purchase Drive - Phase 1	2021
7A	N Platte Purchase Drive - Phase 2	*
7A	N Platte Purchase Drive - Phase 3	*
7B	N Platte Purchase Drive	*
7C	N Platte Purchase Drive	2023
9	Tiffany Springs Parkway	*
10	Line Creek Parkway - Phase 1	2021
10	Line Creek Parkway - Phase 2	2028
11	Water and Sanitary Sewer Main Extension	2023
12	Infrastructure at the NWC of NW Tiffany Springs Road and N Platte Purchase Drive	*
13	Infrastructure at the SWC of NW Tiffany Springs Road and N Platte Purchase Drive	*
14	Infrastructure at the SEC of NW Fountain Hills Drive and N Platte Purchase Drive	*
TS	Twin Creeks Trail System	
TS1	Twin Creeks Trail System - Segment 1	
TS2	Twin Creeks Trail System - Segment 2	
TS3	Twin Creeks Trail System - Segment 3	
TS4	Twin Creeks Trail System - Segment 4	
TS5	Twin Creeks Trail System - Segment 5	
TS6	Twin Creeks Trail System - Segment 6	
TS7	Twin Creeks Trail System - Segment 7	

* Public Improvements will be completed as revenue is available and development occurs; provided, however, all Public Infrastructure Improvements shall be completed within twenty-tree (23) years of the last approved Redevelopment Project Area by Ordinance.

**Each Public Improvement shall be considered substantially complete when all construction work is accomplished, with the exception of the installation of landscaping, ground cover and signs not related to safety or traffic flow.

Amendment No. 8

Exhibit 6

Sources of Funds

Other Sources*	\$15,893,870
Amount of Reimbursable Costs from Economic Activity Taxes	\$76,394,990
TOTAL	\$92,288,860

B. BONDS The total estimated amount of Economic Activity Taxes during the period Tax Increment Financing is authorized and available to fund reimbursable Redevelopment Project Costs and Administrative Costs in the Act is approximately \$111,882,182. The Commission may dedicate part or these entire amounts to help support the issuance of bonds.

*Other sources may include contributions from Public Improvements Advisory Committee (PIAC), Kansas City Water Services, Platte County, Line Creek Regional Detention Development Contributions and Federal Grants



File #: 240898

ORDINANCE NO. 240898

Approving the Amended Eighth Amendment to the Platte Purchase Development 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, Committee Substitute for Ordinance No. 140823, as amended on, June 18, 2015 and Committee Substitute for Ordinance No. 230524, passed on June 22, 2023, created the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”); and

WHEREAS, on July 28, 2016, the City Council passed Ordinance No. 160415, which accepted the recommendations of the Commission and approved the Platte Purchase Development Plan (the “Redevelopment Plan”) and designated the Redevelopment Area described therein to be an Economic Development Area (the “Redevelopment Area”); and

WHEREAS, the City Council, by Ordinance No. 170971, accepted the recommendations of the Commission, and approved the First Amendment to the Redevelopment Plan on December 14, 2017; and

WHEREAS, the City Council, by Ordinance No. 190264, accepted the recommendations of the Commission, and approved the Second Amendment to the Redevelopment Plan on April 18, 2019; and

WHEREAS, the City Council, by Ordinance No. 200205, accepted the recommendations of the Commission, and approved the Third Amendment to the Redevelopment Plan on October 17, 2019; and

WHEREAS, the City Council, by Ordinance No. 200205, accepted the recommendations of the Commission, and approved the Fourth Amendment to the Redevelopment Plan on April 16, 2020; and

WHEREAS, the City Council, by Ordinance No. 200709, accepted the recommendations of the Commission, and approved the Fifth Amendment to the Redevelopment Plan on September 17, 2020; and

WHEREAS, the City Council, by Ordinance No. 210889, accepted the recommendations of the Commission, and approved the Sixth Amendment to the Redevelopment Plan on October 7, 2021; and

WHEREAS, the City Council, by Ordinance No. 220346, approved the Seventh Amendment to the Redevelopment Plan on May 5, 2022; and

WHEREAS, an Amended Eighth Amendment to the Redevelopment Plan (“Eighth Amendment”) was proposed (a) to the Commission constituted pursuant Section 99.820.3 of the Act (the “Clay County KC TIF Commission”) and (b) the Commission constituted pursuant to Section 99.820.2 (the “Kansas City TIF Commission”) and each of the Clay County KC TIF Commission and the Kansas City TIF Commission having been duly constituted and its members appointed, after proper notice was given, met in separate public hearings on September 11, 2024, and after receiving the comments of all interested persons and taxing districts, each closed their respective public hearing, each approved the Eighth Amendment to the Redevelopment Plan and each recommended that the City Council do the same; and

WHEREAS, the Eighth Amendment provides for (a) a modification to the description of the Project Improvements, (b) modifications to the Site Plan, (c) modifications to the Estimated Redevelopment Project Costs, (d) modifications to the Sources of Funds, (e) modifications to the Redevelopment Schedule (f), modifications to the Estimated Initial Equalized Assessed Valuation of the Redevelopment Area, and (g) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications; and NOW THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The Eighth 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 Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”).

Section 3. That the City Council hereby finds that good cause has been shown for the Eighth Amendment of the Plan and that the findings of the Council in Ordinance Nos. 160415, Ordinance No. 170971, Ordinance No. 190264, Ordinance No. 200205, Ordinance No. 200709, Ordinance No. 210889, and Ordinance No. 220346 except as expressly modified by the Eighth Amendment, are not affected by the Eighth Amendment and apply equally to the Eighth Amendment

Section 4. That the Council hereby finds that:

- a. The Redevelopment Area as a whole is an economic development area, as defined in Section 99.805 of the Act, 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.
- b. The Plan, as amended by the Eighth Amendment, conforms to the comprehensive plan for the development of the City as a whole.
- c. 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.
- d. The estimated dates of completion of the Redevelopment Projects and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Plan, as amended by the Eighth Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area.
- e. The Plan, as amended by the Eighth Amendment, includes a plan for relocation assistance for businesses and residences.
- f. A cost-benefit analysis showing the impact of the Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act.
- g. The Plan, as amended by the Eighth Amendment, does not include the initial development or redevelopment of any gambling establishment.
- h. A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810, RSMo.

Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by Platte Purchase Development Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Plan, as amended by the Eighth 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 Plan, as amended by the Eighth Amendment. 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 6. That pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all payments in lieu of taxes and economic activity taxes generated within Redevelopment Projects that are deposited into the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to the payment of Redevelopment Project Costs and authorizes the Commission to pledge such funds on its behalf.

Approved as to form:



Authenticated as Passed

Quinton Lucas, Mayor

Marilyn Sanders, City Clerk

OCT 31 2024

Date Passed

Emalea Black
Associate City Attorney