

FIRST AMENDMENT TO THE HISTORIC NORTHEAST TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

CITY COUNCIL APPROVAL:

7/2/2026

260536

DATE:

ORDINANCE No.

FIRST AMENDMENT
TO THE
HISTORIC NORTHEAST TAX INCREMENT FINANCING

I. Introduction

The First Amendment to the Northeast Tax Increment Financing Plan (the “First Amendment”) shall amend the Historic Northeast Tax Increment Financing Plan, as approved by Ordinance No. 240258 (the “Plan”).

The First Amendment to the Plan provides for (1) modifications to the Development Schedule and (2) the inclusion of all conforming changes within the Exhibits to the Plan that are in furtherance of the foregoing modifications.

II. Specific Amendments

The Plan shall be amended as follows:

Amendment No. 1: Delete **Exhibit 8** of the Plan entitled “Development Schedule” in its entirety and replace it with **Exhibit 8**, entitled “Development Schedule” attached hereto.

Amendment No. 1

Exhibit 8

DEVELOPMENT SCHEDULE

EVENT	DATE
City and Agency Approvals	March 2024
Close on Financing and Acquisition	October 2024
Project Design	May 2025
Begin Construction	October 2025
Development Pre-Opening	August 2028
Development Opening	October 2028



File #: 260536

ORDINANCE NO. 260536

Approving the First Amendment to the Historic Northeast Tax Increment Financing Plan and authorizing the City Manager to enter into a Predevelopment Agreement with Historic Northeast Lofts, LLC.

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, Committee Substitute for Ordinance No. 230524, passed on June 22, 2023, and by Committee Substitute for Ordinance No. 240045 on March 21, 2024 created the commissions constituted pursuant to Section 99.820.2 (the "Kansas City TIF Commission"); and

WHEREAS, the City created the Administrative TIF Commission and has delegated all powers delegable under the Act, in particular powers enumerated in Section 99.8210.1 RSMo., in connection with administering tax increment financing plans and projects to the Administrative TIF Commission, as provided in Code § 74-58; and

WHEREAS, on March 21, 2024, the City Council passed Ordinance No. 240258, which accepted the recommendations of the Kansas City TIF Commission and approved the Historic Northeast Tax Increment Financing Plan (the "Redevelopment Plan" or "Plan") and designated the Redevelopment Area described therein to be a Conservation Area (the "Redevelopment Area"); and

WHEREAS, the proposed First Amendment to the Redevelopment Plan ("First Amendment") has been proposed to the City Council, which modifies the Redevelopment Schedule to implement such improvements (the "Proposed First Amendment Modifications"); and

WHEREAS, Committee Substitute for Ordinance No. 230439 authorized the City Manager to enter into a Predevelopment Agreement with Historic Northeast Lofts, LLC which has not been executed, the contents of which included dates from the Redevelopment Schedule of the original Redevelopment Plan; and

WHEREAS, the First Amendment modifies the Redevelopment Schedule causing the need to update the Predevelopment Agreement for execution; and

WHEREAS, the Proposed First Amendment Modifications do not alter the exterior boundaries of the Redevelopment Area or enlarge the exterior boundary of any Redevelopment Project Area described by the Plan, affect the general land uses described by the Plan or change the nature of any Redevelopment Project described by the Redevelopment Plan; and

WHEREAS, the City Council wishes to approve the proposed First Amendment; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Council hereby approves and adopts the First Amendment to the Redevelopment Plan, a copy of which is attached hereto.

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 Council hereby finds that:

- a. Good cause has been shown for the First Amendment of the Plan and that the findings of the Council in Ordinance No. 240258, except as expressly modified by the First Amendment, are not affected by the First Amendment and apply equally to the First Amendment;
- b. The Redevelopment Area as a whole is a Conservation 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;
- c. The Redevelopment Plan, as amended by the First 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 Redevelopment Plan, as amended by the First Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project within the Redevelopment Area;

- f. The Redevelopment Plan, as amended by the First Amendment, includes a plan for relocation assistance for businesses and residences;
- g. A cost-benefit analysis showing the impact of the Redevelopment 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;
- h. The Redevelopment Plan, as amended by the First Amendment, does not include the initial development or redevelopment of any gambling establishment; and
- i. A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810, RSMo.

Section 4. That the Administrative TIF Commission is authorized to issue obligations in one or more series of bonds secured by Historic Northeast Tax Increment Financing Plan Account of the Special Allocation Fund to finance Redevelopment Project Costs identified by the Redevelopment Plan, as amended by the First 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 Administrative TIF 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, as amended by the First 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 5. That pursuant to the provisions of the Redevelopment Plan, as amended by the First Amendment, the City Council approves the pledge of all funds 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 identified by the Redevelopment Plan and authorizes the Administrative TIF Commission to pledge such funds on its behalf.

Section 6. That the City Manager is authorized to execute a Predevelopment Agreement with Historic Northeast Lofts, LLC, a copy of which is attached hereto in substantial form.



Authenticated as Passed

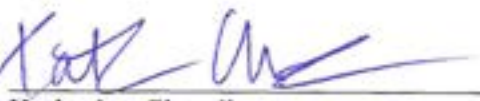

Quinton Lucas, Mayor


Marilyn Sanders, City Clerk

JUL 02 2026

Date Passed

Approved as to form:



Katherine Chandler
Senior Associate City Attorney