

SEVENTH AMENDMENT TO THE PLATTE PURCHASE DEVELOPMENT PLAN

KANSAS CITY, MISSOURI

TIF COMMISSION APPROVAL:

N/A

DATE:	RESOLUTION No.
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CITY COUNCIL APPROVAL:

5/5/2022 220346

DATE:	ORDINANCE No.
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SEVENTH AMENDMENT
TO THE
PLATTE PURCHASE DEVELOPMENT PLAN

I. Introduction

The Seventh Amendment to the Platte Purchase Development Plan (the “Seventh Amendment”) 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 and the Sixth Amendment, as approved by Ordinance No. 210889 (collectively, referred to herein as the “Plan”).

The Seventh Amendment to the Plan modifies the (a) Estimated Budget of Redevelopment Projects, (b) Sources Funds described by the Plan and (c) exhibits to the Plan with such other conforming changes that are in furtherance of the forgoing modifications.

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 \$77,392,557 of which \$68,816,687 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 current 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 current 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, "Sixty-Eight Million, Eight Hundred Sixteen Thousand, Six Hundred Eighty Seven and no/100 Dollars (\$68,816,687) of the Redevelopment Project Costs, as specifically identified on Exhibit 4A, attached hereto."

Amendment No. 3: 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 \$77,392,557. The Reimbursable Project Costs, in the estimated amount of \$68,816,687 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. 4: 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. 5: 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. 4

Exhibit 4.A

Estimated Redevelopment Project Costs

Exhibit 4A
Platte Purchase Redevelopment District

Estimated Redevelopment Costs

Public Imp. No.	Public Improvement Name	Public Improv. Length (LF)	Estimated Pub. Imp. Budget	Potential Funding From Other Sources		Reimbursable Project Costs	Public Improvement Description
STREET AND PUBLIC IMPROVEMENT PROJECTS - COMPLETED							
1/2A	NW 88th Street and Traffic Signal - Professional Services		\$ 110,585.00			\$ 110,585.00	
1/2A	NW 88th Street and Traffic Signal - Construction	1,500	\$ 978,415.00			\$ 978,415.00	Widening of NW 88th Street and median reconstruction
STREET AND PUBLIC IMPROVEMENT PROJECTS - UNDER CONSTRUCTION AND/OR CURRENT PROJECTS							
3/4/7a/10/6/TS1/11							
NW TSR, M152 & N Platte Purchase Interchange, N Platte Purchase Dr, Line Creek Pkwy, Sanitary Sewer			\$ 14,382,000.00			\$ 14,382,000.00	
3	Sanitary Sewer Extension	6,835					
4	NW Tiffany Springs Road	3600					
	Roundabout (2 lane)	2 Each					One roundabout at each end of Tiffany Springs Rd
7a	N Platte Purchase Drive - Phase 1	2000					N Platte Purchase Drive from M152 to Tiffany Springs Parkway
10	Line Creek Parkway - Phase 1	1000					
	Water Main Extension						
6	M152 & N Platte Purchase Dr Interchange						
	Ramp Improvements		\$ 6,330,000.00			\$ 6,330,000.00	
	Signals and Intersection Improvements		\$ 2,302,000.00			\$ 2,302,000.00	
TS1	Twin Creeks Trail System - Segment 1	6100	\$ 1,338,000.00	\$ 1,000,000.00	Platte Co/KCMO	\$ 338,000.00	
11	Water and Sanitary Sewer Main Extension	2700	\$ 2,300,000.00	\$ 1,166,000.00	Water Dept/Fed	\$ 1,134,000.00	Water and sewer extension along N. Platte Purchase Drive, including water and sewer main within Platte Purchase Park
STREET AND PUBLIC IMPROVEMENT PROJECTS - FUTURE PROJECTS							
2B	Traffic Signal - NW 87th Terr & N Platte Purchase Dr		\$ 468,000.00			\$ 468,000.00	Traffic Signal and ADA Intersection upgrades per KCMO req.
5	Line Creek Regional Detention Facility (Phase 1)						East fork of Line Creek Regional Detention Facility - Phase 1 of Upper Basin
	Basin Embankment and Grading		\$ 1,500,000.00	\$ 800,000.00	PIAC/WSD	\$ 700,000.00	
	Basin Outfall		\$ 770,000.00	\$ 340,000.00	DFA Account	\$ 430,000.00	
	Sanitary Sewer Upgrades (per WSD)		\$ 399,000.00			\$ 399,000.00	
			\$ 2,669,000.00	\$ 1,140,000.00		\$ 1,529,000.00	
7a	N Platte Purchase Drive - Phase 2	4200	\$ 3,474,000.00			\$ 3,474,000.00	
	Water Main Extension (Transmission)	3000	\$ 1,079,000.00			\$ 1,079,000.00	N Platte Purchase Drive from M152 to Tiffany Springs Parkway
			\$ 4,553,000.00			\$ 4,553,000.00	
7b	N. Platte Purchae Drive, between Platte Purchase Park Entrance and NE. 100th Street	2600	\$ 4,758,000.00			\$ 4,758,000.00	
7c	N. Platte Purchase Drive, between NE 108th Street and Platte Purchase Park	2700	\$ 3,993,000.00	\$ 298,870.00	Private Sources	\$ 1,301,130.00	
				\$ 2,100,000.00	KCMO		
				\$ 293,000.00	KCMO		
9	Tiffany Springs Parkway	2600	\$ 4,302,000.00			\$ 4,302,000.00	Tiffany Springs Parkway from N Platte Purchase Drive west to Platte Purchase Park entrance
10	Line Creek Parkway - Phase 2	5500	\$ 4,500,000.00			\$ 4,500,000.00	Line Creek Parkway: from the current terminus at the future NW 93rd Street north to NW 100th Street/NW Tiffany Springs Parkway.

	Roundabout		\$	2,158,000.00		\$	2,158,000.00
	Water Main Extension		\$	842,000.00		\$	842,000.00
			\$	7,500,000.00		\$	7,500,000.00
12	Twin Creeks Village West CID Infrastructure - WC of Tiffany Springs RD & Platte Purchase DR						
	Site Work		\$	332,358.00		\$	332,358.00
	Utilities, Roadways and Related Improvements		\$	545,060.00		\$	545,060.00
	Contingency		\$	83,192.00		\$	83,192.00
			\$	960,610.00		\$	960,610.00
13	Twin Creeks Village West CID Infrastructure - SWC of Tiffany Springs RD & West of Platte Purchase DR						
	Site Work		\$	6,460,523.00		\$	6,460,523.00
	Utilities, Roadways and Related Improvements		\$	737,180.00		\$	737,180.00
	Contingency		\$	715,520.00		\$	715,520.00
	Roadways and Related Improvements		\$	4,043,965.00		\$	4,043,965.00
	Traffic Signal		\$	225,000.00		\$	225,000.00
	Design		\$	298,800.00		\$	298,800.00
			\$	12,480,988.00		\$	12,480,988.00
14	Twin Creeks Village West CID Infrastructure - SEC of Fountain Hills DR & Platte Purchase DR						
	Site Work		\$	715,707.00		\$	715,707.00
	Utilities, Roadways and Related Improvements		\$	870,165.00		\$	870,165.00
	Traffic Signal		\$	450,000.00		\$	450,000.00
	Contingency		\$	191,087.00		\$	191,087.00
			\$	2,226,959.00		\$	2,226,959.00
TS	Twin Creeks Trail System						
TS2	Twin Creeks Trail System - Segment 2	3975	\$	872,000.00	\$ 872,000.00	Platte Co/KCMO	\$ -
TS3	Twin Creeks Trail System - Segment 3	2900	\$	636,000.00	\$ 128,000.00	Platte Co/KCMO	\$ 508,000.00
TS4	Twin Creeks Trail System - Segment 4	3900	\$	855,000.00	\$ 701,000.00	Platte Co/KCMO	\$ 154,000.00
TS5	Twin Creeks Trail System - Segment 5	4000	\$	877,000.00	\$ 877,000.00	Platte Co/KCMO	\$ -
			\$	3,240,000.00	\$ 2,578,000.00		\$ 662,000.00
COMMISSION EXPENSES							
	A. Legal		\$	500,000.00		\$	500,000.00
	B. Plan Admin, Staff Time, Misc.		\$	150,000.00		\$	150,000.00
			\$	650,000.00		\$	650,000.00
OTHER EXPENSES							
	A. Legal		\$	600,000.00		\$	600,000.00
	B. Construction Period Interest		\$	500,000.00		\$	500,000.00
	* C. Arterial Impact Fees		\$	750,000.00		\$	750,000.00
			\$	1,850,000.00		\$	1,850,000.00
Projected Total			\$	77,392,557.00	\$ 8,575,870.00		\$ 68,816,687.00

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

Budgets for Projects 1-11 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 each 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.

Amendment No. 5

Exhibit 6

Sources of Funds

Other Sources*	\$8,575,870
Amount of Reimbursable Costs from Economic Activity Taxes	\$68,816,687
TOTAL	\$77,392,557

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



Legislation Text

File #: 220346

ORDINANCE NO. 220346

Approving the Seventh Amendment to the Platte Purchase Tax Increment Financing Plan and directing the City Clerk to send a copy of this ordinance to Platte County.

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 "Council") 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, Ordinance No. 130986, passed on December 19, 2013, and Committee Substitute for Ordinance No. 140823, as amended, passed on June 18, 2015 (the "Authorizing Ordinances") created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, on July 14, 2016, the Council passed Ordinance No. 160415, which accepted the recommendations of the Commission as to the approval of the Platte Purchase Development Plan (the "Redevelopment Plan" or "Plan") and the designation of the Redevelopment Area described thereby as an economic development area, and authorized the Commission to take all such action as may be needed to effectuate the Redevelopment Plan; and

WHEREAS, on December 14, 2017, the Council passed Ordinance No. 170971, which approved the First Amendment to the Plan, which provides for modifications to the (a) Estimated Budget of Redevelopment Projects and (b) proposed location of NW Tiffany Springs Road between N. Platte Purchase Drive and Line Creek Parkway, such that, by virtue of the First Amendment, the alignment of such road improvement will be approximately 750 linear feet north of the location set forth on Exhibit 2B, entitled "Map: Site Plans," to the Plan; and

WHEREAS, on April 18, 2019, the Council passed Ordinance No. 190264, which approved the Second Amendment to the Plan, which provides for modification to the (a) description of the public improvements by combining certain improvements originally contemplated by the Plan, (b) Estimated Budget of Redevelopment Projects, (c) Redevelopment Schedule and (d) Sources of Funds; and

WHEREAS, on October 17, 2019, the Council passed Ordinance No. 190826, which approved the Third Amendment to the Plan, which provides for modifications to the (a) description of the public improvements originally contemplated by the Plan, (b) boundaries of the Redevelopment Area, (c) Site Map, (d) Estimated Budget of Redevelopment Projects, (e) Sources Funds described by the Plan and (f) Redevelopment Schedule; and

WHEREAS, on April 16, 2020, the Council passed Ordinance No. 200205, which approved the Fourth Amendment to the Plan, which provides for modifications to the (a) description of the public improvements originally contemplated by the Plan, (b) boundaries of the Redevelopment Area, (c) Site Map, (d) Estimated Budget of Redevelopment Projects, (e) Sources Funds described by the Plan and (f) Redevelopment Schedule; and

WHEREAS, on September 17, 2020, the Council passed Ordinance No. 200709, which approved the Fifth Amendment to the Plan, which provides for modifications to the (a) description of the public improvements originally contemplated by the Plan, (b) Site Map, (c) Estimated Budget of Redevelopment Projects and (d) Sources Funds described by the Plan and; and

WHEREAS, on October 7, 2021, the Council passed Ordinance No. 210889, which approved the Sixth Amendment to the Plan, which provides for modifications to the (a) description of the public improvements contemplated by the Plan, (b) Site Map, (c) Estimated Budget of Redevelopment Projects, (d) Sources Funds described by the Plan, (e) the Development Schedule and (f) Estimated Annual Increases in Assessed Value and the resulting Payments in Lieu of Taxes and Projected Economic Activity Taxes; and

WHEREAS, the Seventh Amendment to the Plan provides for modifications to the Budget of Redevelopment Project Costs; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. The Seventh 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 Act.

Section 3. That the Council finds that:

- (a) Good cause has been shown for amendment of the Redevelopment Plan, and that the findings of the City Council in Ordinance Nos. 160415, 170971, 190264, 190826, 200205, 200709 and 210889 with respect to the Redevelopment Plan are not affected by the Seventh Amendment and apply equally to the Seventh Amendment;
- (b) The Redevelopment Area, as amended, is an economic development area, as a whole, 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 Seventh Amendment, and the utilization of tax increment financing;

- (c) The areas selected as Redevelopment Projects include only those parcels of real property and improvements which will be directly and substantially benefited by the public improvements described by the Redevelopment Plan, as amended by the Seventh Amendment;
- (d) The Redevelopment Plan, as amended by the Seventh Amendment, and each Redevelopment Project, conform to the comprehensive plan for the development of the City as a whole;
- (e) The estimated dates of completion of the respective Redevelopment Projects and retirement of any obligations incurred to finance Redevelopment Project Costs have been stated in the Redevelopment Plan, as amended by the Seventh Amendment, and are not more than 23 years from the passage of any ordinance approving a Redevelopment Project authorized by the Plan, as amended;
- (f) A plan has been developed for relocation assistance for businesses and residences;
- (g) The Seventh Amendment does not alter the cost-benefit analysis previously incorporated within the Redevelopment Plan.
- (h) The Seventh 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 set out in subdivision (1) of Section 99.810, RSMo.

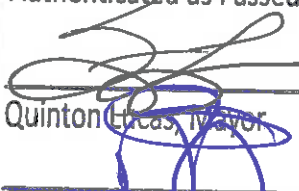
Approved as to form and legality:



Emalea Black
Assistant City Attorney



Authenticated as Passed


Quinton Lucas, Mayor

Marilyn Sanders, City Clerk

MAY 05 2022

Date Passed