

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

A RESOLUTION authorizing the County Executive to execute a Contribution Agreement with the DTC One, LLC, and the Tax Increment Financing Commission of Kansas City, Missouri, related to the Downtown Library Tax Increment Financing Plan.

RESOLUTION NO. 18922, August 31, 2015

INTRODUCED BY Scott Burnett, County Legislator

WHEREAS, the Tax Increment Financing (TIF) Commission of Kansas City, Missouri has submitted its Revised Third Amendment to the Downtown Library Tax Increment Financing Plan to provide for the construction of certain streetscape and public infrastructure improvements; and,

WHEREAS, DTC One, LLC, the redeveloper on this project, intends to submit to the TIF Commission certain Payments in Lieu of Taxes (PILOT) to the County for distribution to the taxing districts affected by the TIF Plan; and

WHEREAS, as part of this plan, the County will execute the attached Contribution Agreement between the County, the TIF Commission of Kansas City, Missouri, and DTC One, LLC, which sets out the rights and obligations of each party for the distribution of the contribution amount to the taxing jurisdictions; and,

WHEREAS, the execution of this Contribution Agreement is in the best interest of the health, safety and welfare of the citizens of Jackson County; now therefore,

BE IT RESOLVED by the County Legislature of Jackson County, Missouri, that the County Executive be and hereby is authorized to execute the attached Contribution Agreement with the TIF Commission of Kansas City, Missouri, and DTC One, LLC; and,

BE IT FURTHER RESOLVED that all County officials be and hereby are authorized to execute any and all documents and take any other actions necessary to give effect to this Resolution.

Effective Date: This Resolution shall be effective immediately upon its passage by a majority of the Legislature.

APPROVED AS TO FORM:



Chief Deputy County Counselor



County Counselor

Certificate of Passage

I hereby certify that the attached resolution, Resolution No. 18922 of August 31, 2015, was duly passed on September 14, 2015 by the Jackson County Legislature. The votes thereon were as follows:

Yeas 9

Nays 0

Abstaining 0

Absent 0

Date

9.14.15



Mary Jo Spino, Clerk of Legislature

CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT (the "AGREEMENT") is made and entered into the _____ day of February, 2015, by and among **DTC ONE, LLC** ("Redeveloper"), the **TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI** (the "Commission") and **JACKSON COUNTY, MISSOURI** (the "County") (each is a "Party" and collectively are the "Parties").

WITNESSETH:

WHEREAS, the City of Kansas City, Missouri (the "City") approved the Revised Third Amendment to the Downtown Library Tax Increment Financing Plan (the "TIF Plan") on _____, 2015 through the passage of Ordinance No. _____;

WHEREAS, the TIF Plan, as amended by the Revised Third Amendment, provides for the construction of certain streetscape and public infrastructure improvements (the "Public Improvements");

WHEREAS, Redeveloper has certain rights, benefits and obligations pursuant to that certain Redevelopment Agreement of even date herewith (the "Redevelopment Agreement") between Redeveloper and the Commission, for implementation of the Public Improvements;

WHEREAS, Redeveloper intends to submit to the Commission for certification and reimbursement of up to \$1,350,854, of which \$801,569 relates to the Public Improvements, of Reimbursable Project Costs identified by the TIF Plan and the Redevelopment Agreement that relate to the Public Improvements. The Redeveloper desires to contribute \$26,835.43, which represents an amount equal to ten percent (10%) of the Payments in lieu of Taxes collected within Redevelopment Project Areas 1 and 2 of the Plan from the date of approval of each such Redevelopment Project and continuing through 2013 (the "Contribution Amount"), to the County for distribution to the taxing districts affected by the TIF Plan (the "Taxing Districts") in the same proportion as the most recent distribution by the County Collector to such Taxing Districts of real property taxes for real property located in the Redevelopment Area described by the TIF Plan; and

WHEREAS, the Commission, Redeveloper and the County desire to establish the terms under which the Contribution Amount is distributed.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. **Defined Terms.** Capitalized terms used in this Agreement, but not otherwise defined herein, shall have the meaning ascribed to them in the Redevelopment Agreement.

2. **Effective Date.** The effective date (the "Effective Date") of this Agreement shall be the date first written above.

3. **Assignment.** Upon Redeveloper's reimbursement of Reimbursable Project Costs in the amount of the Contribution Amount, Redeveloper hereby grants, conveys, assigns and transfers to the County all of Redeveloper's right, title, interest and authority as Redeveloper pursuant to the Redevelopment Agreement to receive reimbursement for Redevelopment Project Costs in the amount of

the Contribution Amount. The following requirements shall apply to the assignment set forth in this **Section 3:**

A. Redeveloper, in accordance with the Commission's Certification of Costs and Reimbursement Policy, will submit to the Commission for certification Reimbursable Project Costs it has incurred in an amount not less than the Contribution Amount. The Redeveloper shall comply with all policies and procedures and submit all required documentation that is set forth in the Redevelopment Agreement, including Section ____, that must be satisfied and submitted in order to receive reimbursement for Reimbursable Project Costs.

B. The parties hereto acknowledge and agree that by entering into this Agreement and by the County receiving Redeveloper's right to reimbursement of Reimbursable Project Costs in the amount of the Contribution Amount, the County is not in any way assuming or agreeing to perform, and County shall not have any obligation to perform, any of Redeveloper's obligations under the Redevelopment Agreement.

4. Distribution of Contribution Amount. Within ten (10) business days following the Redeveloper's certification of Reimbursable Costs in the amount of the Contribution Amount, the Commission shall transfer to the County an amount equal to the Contribution Amount. The Commission shall not require a vote or any other process before sending the Contribution Amount to the County. The County shall have the sole discretion to determine the amount and proper distribution from the County to the Taxing Districts of the Contribution Amount or any portion thereof received by the County. The County shall distribute to the appropriate Taxing Districts the funds equal to the Contribution Amount received by the Commission, less all amounts unavailable for distribution due to protest or challenge.

5. Amendments to Redevelopment Agreement. The Commission and Redeveloper agree that neither shall modify nor amend those portions of the Redevelopment Agreement, including, but not limited to Sections _____ and any defined terms, which relate to the payment of the Contribution Amount in a manner that either (a) will adversely affect the Taxing Districts, unless and until the parties obtain prior written consent from the Taxing Districts or (b) will adversely impact the rights or obligations of the County under this Agreement, unless and until the parties obtain prior written consent from the County.

6. Binding Effect and Benefits. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

7. Termination. The County shall have the right to terminate this Agreement upon thirty (30) days written notice to the other Parties. In the event of such termination by the County, the provisions of this Agreement shall continue to apply with respect to the Contribution Amount paid by the Commission to the County under this Agreement prior to such termination.

8. Release. Redeveloper hereby releases the County, its representatives, officers, directors, employees and agents from any and all liability related to or arising out of the County's administration of its obligations under this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this assignment as of Effective Date.

DTC ONE, LLC

By: _____

Name: _____

Title: _____

Approved as to form:

Stinson Leonard Street, LLP

COUNTY OF JACKSON COUNTY, MISSOURI
Jackson County Courthouse
415 E. 12th Street
Kansas City, MO 64106

By: _____
Michael D. Sanders, County Executive

ATTEST:

Printed Name: _____
Title: Clerk of the County Legislature

Approved as to form:

W. Stephen Nixon, County Counselor

**TAX INCREMENT FINANCING COMMISSION OF
KANSAS CITY, MISSOURI**

**1100 Walnut, Suite 1700,
Kansas City, Missouri 64108
816-691-2159
hbrown@edckc.com**

By: _____
Cynthia M. Circo, Chair

ATTEST:

Heather A. Brown, Executive Director and Secretary

APPROVED AS TO FORM AND LEGALITY

Wesley O. Fields, Legal Counsel to the Tax Increment
Financing Commission of Kansas City, Missouri