

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

A RESOLUTION authorizing the County Executive to execute a Contribution Agreement with the TIF Commission of Kansas City, MO, and NP Power & Light Building, LLC, related to the TIF Commission's plan for the redevelopment of the Kansas City Power & Light Co. Building.

RESOLUTION NO. 18619, September 29, 2014

INTRODUCED BY Crystal Williams, County Legislator

WHEREAS, NP Power & Light Building, LLC, (the "Developer") has been in negotiations with the Tax Increment Financing Commission of Kansas City, Missouri ("TIF Commission") related to tax incentives for the redevelopment of the historic Kansas City Power & Light Co. Building in downtown Kansas City; and,

WHEREAS, the TIF Commission has given its endorsement of this project; and,

WHEREAS, it has been determined that an agreement regarding the distribution of Payments In Lieu Of Taxes ("PILOTS") is necessary for the protection of the interests of the taxing authorities; and,

WHEREAS, a Contribution Agreement between Jackson County, the TIF Commission, and NP Power & Light Building, LLC, will set forth the mutual understandings and obligations of each party regarding the hold harmless amounts that will be distributed to the appropriate taxing jurisdictions related to this project; and,

WHEREAS, as part of this Agreement, the County will receive a fee from the Developer in exchange for certifying the proper hold harmless amounts; and,

WHEREAS, execution of the attached Contribution Agreement is in the best interest of the health, welfare, and safety of the citizens of the 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 a Contribution Agreement with the TIF Commission of Kansas City, Missouri and NP Power & Light, LLC, in a form substantially similar to that attached to be approved by the County Counselor.

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

APPROVED AS TO FORM:


Senior Deputy County Counselor


County Counselor

Certificate of Passage

I hereby certify that the attached resolution, Resolution No. 18619 of September 29, 2014, was duly passed on September 29, 2014 by the Jackson County Legislature. The votes thereon were as follows:

Yeas 9

Nays 0

Abstaining 0

Absent 0

9.30.14
Date


Mary Jo Spino, Clerk of Legislature