

(Published in The Wichita Eagle on August 14, 2015) 037002

ORDINANCE NO. 50-047

AN ORDINANCE MAKING AND FILING AN INCREMENT IN AD VALOREM TAXES FOR THE CENTER CITY SOUTH REDEVELOPMENT DISTRICT, CITY OF WICHITA, KANSAS, FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2016, AND ENDING DECEMBER 31, 2016.

WHEREAS, the City of Wichita, Kansas, has established a Redevelopment District designated as the Center City South Redevelopment District under authority of K.S.A. 12-1770 *et seq.* of the State of Kansas; and,

WHEREAS, the City has by ordinance adopted a redevelopment plan for the Center City South Redevelopment District, the District being created in 2007; and,

WHEREAS, the City found that the conditions defined in K.S.A. 12-1770a of the State of Kansas did exist and therefore the increment in ad valorem taxes for the Center City South Redevelopment District is collected on a yearly basis as defined in K.S.A. 12-1770a of the State of Kansas; and,

WHEREAS, the City has by ordinance added property and increased the District boundaries, the District boundaries being modified in 2008; and,

WHEREAS, the boundaries of the Center City South Redevelopment District are described in Exhibit "A" attached hereto;

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS:

SECTION 1. The City of Wichita, Kansas, has adopted a budget estimating \$141,487 of increment funds in ad valorem taxes from the Center City South Redevelopment District (the current boundaries of the District are described in Exhibit "A" attached hereto).

SECTION 2. In accordance with Section 1 hereof, the City of Wichita, Kansas, hereby estimates the increment to be collected from ad valorem taxes produced from property located within the Center City South Redevelopment District at \$141,487 for the year beginning January 1, 2016, and ending December 31, 2016.

SECTION 3. The purpose of setting this increment is to pay the direct costs of infrastructure improvements within the Redevelopment District as defined in K.S.A. 12-1770a, such costs being integral to the increased development and property valuation within the District, incurred between January 1, 2016, and December 31, 2016, including principal and interest due on special obligation bonds or full faith and credit tax increment bonds issued to finance in whole or in part operation and maintenance expenses and other expenses relating directly to

infrastructure improvements within the Redevelopment District. The increment set herein is estimated based on assessment of the value of properties as reported by the Sedgwick County Appraiser's Office.

SECTION 4. That the Director of Finance of the City of Wichita, Kansas, is hereby directed to make proper certification of the increment estimated to be produced from ad valorem taxes that are to be levied in the Center City South Redevelopment District to the County Clerk of Sedgwick County, Kansas, in conformity with and as provided by law.

SECTION 5. This ordinance shall take effect and be in full force and effect from and after its passage and publication once in the official City paper.

PASSED by the governing body of the City of Wichita, Kansas, this 11th day of August, 2015.

\_\_\_\_\_  
Jeff Longwell, Mayor

ATTEST: (SEAL)

\_\_\_\_\_  
Karen Sublett, City Clerk

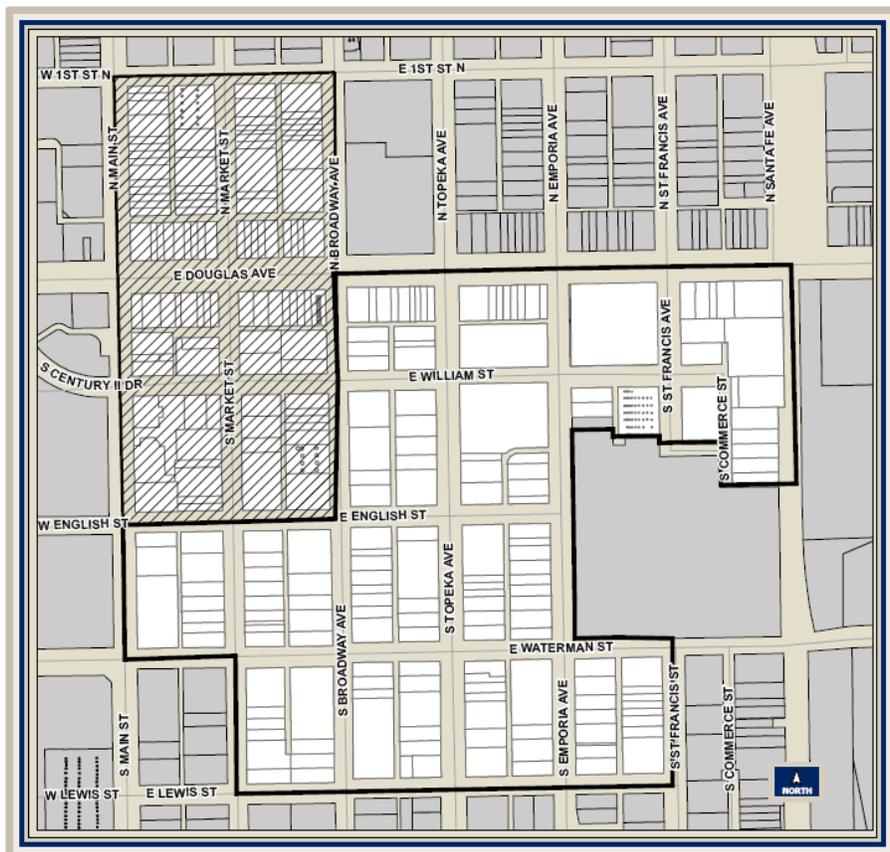
APPROVED AS TO FORM:

\_\_\_\_\_  
Jennifer Magana, City Attorney and Director of Law

## EXHIBIT "A"

### DESCRIPTION OF THE CENTER CITY SOUTH REDEVELOPMENT DISTRICT (TIF DISTRICT #12)

All property located in Wichita, Sedgwick County, Kansas within the boundaries beginning at the intersection of the centerline of Main Street and the north right of way line of 1st Street North; thence east to the east right of way line of Broadway Avenue; thence south to the north right of way line of Douglas Avenue; thence east to the east right of way line of Santa Fe Avenue; thence south to the south right of way line of Waterman Street; thence west to the east right of way line of St. Francis Street; thence south to the south right of way line of Lewis Street; thence west to the west right of way line of Market Street; thence north to the south right of way line of Waterman Street; thence west to the centerline of Main Street; thence north to the point of beginning; excluding Lot 1 Block 1 Sedgwick County Arena Addition; and including all street rights of way within such described area.



### THE CENTER CITY SOUTH REDEVELOPMENT DISTRICT (TAX INCREMENT FINANCING DISTRICT #12)