

OCA #028001

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ORDINANCE NO. 51-409

AN ORDINANCE OF THE CITY OF WICHITA, KANSAS (“CITY”), AMENDING SECTION 1 OF ORDINANCE NO. 50-891 AND AUTHORIZING THE REALLOCATION OF HYATT SALE PROCEEDS FOR THE DEVELOPMENT OF A REVOLVING LOAN PROGRAM FOR DISADVANTAGED BUSINESSES.

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

WHEREAS, Article 12, Section 5 of the Kansas Constitution empowers cities to determine their local affairs and government; and

WHEREAS, on September 15, 2017, City Ordinance No. 50-585, stated the City’s intent to allocate up to \$1,000,000 of proceeds from the sale of the Hyatt Regency Hotel property to each Council District to fund community improvement projects; and

WHEREAS, at that time and subsequently thereafter, the City Council approved ordinances for additional improvements and programs; and

WHEREAS, the Governing Body of the City of Wichita, Kansas (the “City”), in furtherance of its objectives to foster community improvement projects, desires to reallocate certain prior Council District I funding allocations from proceeds from the sale of the Hyatt Hotel property.

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

Section I. Amendment of Section 1 of Ordinance 50-891.

Section 1 of Ordinance 50-891 of the City is hereby amended to read as follows:

Allocation of Hyatt Proceeds to Establish Revolving Loan Program for Disadvantaged Business Enterprises.

Pursuant to the authority of Article 12, Section 5 of the Kansas Constitution, the Governing Body of the City authorizes that \$88,000 of Hyatt Regency Hotel sale proceeds be reallocated to fund a revolving loan program for Disadvantaged Business in Wichita and \$5,000 be reallocated for Opportunity Zone Coordination in District I.

Section II. Further Authority. The City Manager and City staff are hereby authorized and directed to take such further action, including the execution of all contracts, as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to implement the expenditures authorized herein.

Section III. The original Section 1 of Ordinance 50-891 is hereby repealed.

Section IV. Effective Date. This Ordinance shall take effect and be in full force after its adoption by the City's Governing Body and publication once in the official newspaper of the City.

Section V. This ordinance shall be effective upon its passage and publication once in the official city paper.

PASSED by the governing body of the City of Wichita, Kansas, this 26th day of January , 2021.

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Brandon Whipple, Mayor

ATTEST:

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Karen Sublett, City Clerk

Approved as to Form:

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Jennifer L. Magaña  
City Attorney and Director of Law