

BILL NO. 18-133

AN ORDINANCE APPROVING A REAL ESTATE AGREEMENT FOR THE TRANSFER OF CITY PROPERTY FOR THE I-470 AND VIEW HIGH TAX INCREMENT FINANCING PLAN.

WHEREAS, on March 10, 2016, the City Council approved the I-470 and View High Tax Increment Financing Plan (the "Redevelopment Plan") through the adoption of Ordinance No. 7833 in accordance with the Real Property Tax Increment Allocation Redevelopment Act, sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "TIF Act"); and,

WHEREAS, the City adopted Ordinance No. 8004 on October 20, 2016 which approved real estate agreements for the transfer of City-owned property within the Redevelopment Area of the Redevelopment Plan, and the Council now desires to approve a new real estate agreement that supersedes and replaces those prior real estate agreements; and,

WHEREAS, the City Council desires to approve real estate agreements for the transfer of City-owned property within the Redevelopment Area of the Redevelopment Plan.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows:

SECTION 1. The Real Estate Sale Agreement (Paragon Star Project – Sports Complex), which is attached hereto as Exhibit A and incorporated herein by reference is hereby approved and the Mayor is authorized and directed to execute the Agreement in substantial compliance with the attached Agreement.

SECTION 2. All prior ordinances of the City or any parts thereof in conflict with any or all of this Ordinance are hereby repealed to the extent of such conflict.

SECTION 3. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and the attached Agreements.

SECTION 4. This Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

PASSED by the City Council for the City of Lee's Summit, Missouri, this _____ day of September, 2018.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

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APPROVED by the Mayor of said city this _____ day of _____, 2018.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

EXHIBIT A

REAL ESTATE AGREEMENT

[ATTACHED]