

BILL NO. 22-25

AN ORDINANCE AUTHORIZING AN APPLICATION TO BE FILED WITH THE MISSOURI DEVELOPMENT FINANCE BOARD PURSUANT TO THE TAX CREDITS FOR CONTRIBUTIONS PROGRAM FOR THE DOWNTOWN MARKET PLAZA PROJECT.

WHEREAS, the City has engaged in planning and preparation efforts to proceed with the Downtown Lee's Summit Market Center Project (the "Downtown Market Plaza Project") which is generally planned to be located in an area bounded by 2nd Street on the north, 3rd Street on the South, Green Street on the west and Johnson Street on the east, and extending across Green Street into the area that currently serves as the Civic Plaza for City Hall (collectively the "Redevelopment Area"); and,

WHEREAS, in January 2022, the City executed an Amended and Restated Development Structure Agreement with Lane4 Development Group, Inc. ("Developer"), and Biederman Redevelopment Ventures ("Manager") for the Downtown Market Plaza Project; and,

WHEREAS, the City Council now desires to authorize City staff and the Developer to file an application with the Missouri Development Finance Board pursuant to the Tax Credits for Contributions Program to seek a contribution of state funds for the Downtown Market Plaza Project pursuant to such state Program.

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

SECTION 1. The City Council hereby authorizes City staff and officials to file an application with the Missouri Development Finance Board pursuant to the Tax Credits for Contributions Program.

SECTION 2. 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 application authorized pursuant to Section 1.

SECTION 3. 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 of the City of Lee's Summit, Missouri, this _____ day of _____, 2022.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

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APPROVED by the Mayor of said city this ____ day of _____, 2022.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

