

BILL NO. 16-250

AN ORDINANCE APPROVING THE TAX INCREMENT FINANCING CONTRACT BETWEEN THE CITY OF LEE'S SUMMIT AND M-III LONGVIEW, LLC, FOR THE NEW LONGVIEW TAX INCREMENT FINANCING PLAN AND THE SECOND AMENDED AND RESTATED LONGVIEW FARM TAX INCREMENT FINANCING PLAN.

WHEREAS, on October 16, 2003, the City Council approved the First Amended and Ratified Longview Farm Tax Increment Financing Plan (the "Longview Farm TIF Plan") through the adoption of Ordinance No. 5630, for the redevelopment of certain historic structures on the Longview Farm property, 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, on January 19, 2012, the City Council adopted Ordinance No. 7138 which approved the First Amendment to the Longview Farm TIF Plan, which adjusted the location of Redevelopment Project 5 in order to accommodate the location of an apartment complex development within the Redevelopment Area of the Longview Farm TIF Plan; and,

WHEREAS, on December 17, 2015, the City Council approved Ordinance No. 7778 which approved the Second Amended and Restated Longview Farm Tax Increment Financing Plan (the "2003 TIF Plan"), and which also adjusted the boundaries of certain Redevelopment Project Areas for the Amended Plan and took other actions related to the Amended 2003 TIF Plan; and,

WHEREAS, on December 17, 2015, the City Council also approved Ordinance No. 7779 which approved the New Longview Tax Increment Financing Plan (the "New Longview TIF Plan"), and which also approved the Redevelopment Area for the plan, designated M-III Longview, LLC (the "Developer") as the developer of record for the plan and took other actions related to approval of the plan; and,

WHEREAS, the City Council desires to approve a tax increment financing contract to provide for the implementation of the 2003 TIF Plan and the New Longview TIF Plan.

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

SECTION 1. The Tax Increment Financing Contract between the City and Developer, which is attached hereto as Exhibit A and incorporated herein by reference (the "TIF Agreement"), is hereby approved and the City Manager is authorized and directed to execute the TIF Agreement in substantial compliance with the attached TIF Agreement.

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 the TIF Contract.

SECTION 3. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

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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 1st day of December, 2016.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED by the Mayor of said city this _____ day of December, 2016.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

EXHIBIT A

TAX INCREMENT FINANCING CONTRACT

[ATTACHED]