

BILL NO. 17-60

AN ORDINANCE APPROVING THE COOPERATIVE AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT, THE SOUTHWEST I-470 TRANSPORTATION DEVELOPMENT DISTRICT, THE I-470 AND VIEW HIGH COMMUNITY IMPROVEMENT DISTRICT AND PARAGON STAR, LLC.

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 Southwest I-470 Transportation Development District (the "TDD") was authorized to be formed by court order issued on September 12, 2016, subject to qualified voter approval in an election which was successfully completed and certified by the Jackson County Election Authority on December 19, 2016; and,

WHEREAS, the City now desires to approve an implementation agreement with the TDD and other relevant parties to provide for the terms and conditions under which the TDD will operate, impose the TDD sales tax and expend the sales tax revenues.

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

SECTION 1. The Cooperative Agreement which is attached hereto as Exhibit A and incorporated herein by reference (the "Agreement"), is hereby approved and the Mayor is authorized and directed to execute the Agreement in substantial compliance with the attached 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 Agreement.

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 All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

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 March, 2017.

Mayor Randall L. Rhoads

ATTEST:

City Clerk Denise R. Chisum

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APPROVED by the Mayor of said city this _____ day of March, 2017.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

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EXHIBIT A

COOPERATIVE AGREEMENT

[ATTACHED]