

## **BILL NO. 22-148**

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AN ORDINANCE APPROVING A FUNDING AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI AND LS VALLE VISTA 2018, LLC, FOR THE VALLE VISTA COMMUNITY IMPROVEMENT DISTRICT.

WHEREAS, the City is a constitutional charter city incorporated and exercising governmental functions and powers pursuant to the Constitution and the Statutes of the State of Missouri. The principal office of the City is located at the City Hall, 220 SE Green St., Lee's Summit, Missouri 64063; and,

WHEREAS, LS Valle Vista 2018, LLC (the "Developer") is a Missouri limited liability company that seeks to pursue redevelopment of the Valle Vista Shopping Center using a community improvement district in accordance with the Community Improvement District Act, Sections 67.1401 et seq. of the Revised Statutes of Missouri (the "Application"); and,

WHEREAS, the City does not have a source of funds to cover costs incurred by the City to evaluate, consider and approve the request to use the incentives for the Project; and,

WHEREAS, in order for the City to fully consider and evaluate the Application and the requested incentives, the Developer seeks to deposit funds with the City to be used by the City to pay for actual and reasonable expenses necessary to perform a full evaluation of the Application.

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

SECTION 1. The Funding Agreement for the Valle Vista CID Project (the "Funding Agreement"), which is attached hereto as Exhibit A and incorporated herein by reference, is hereby approved.

SECTION 2. The City Manager is hereby authorized to execute the Funding Agreement on behalf of the City in substantial compliance with the form set forth in Exhibit A.

SECTION 3. City officers and agents 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.

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

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PASSED by the City Council for the City of Lee's Summit, Missouri, this \_\_\_\_\_ day of \_\_\_\_\_, 2022

\_\_\_\_\_  
Mayor *William A. Baird*

ATTEST:

\_\_\_\_\_  
City Clerk *Trisha Fowler Arcuri*

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*

EXHIBIT A  
FUNDING AGREEMENT

[ATTACHED]