

BILL NO. 17-173

AN ORDINANCE APPROVING THE NORTH GATEWAY MONUMENT SUPPLEMENTAL FUNDING AGREEMENT BY AND BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI, THE LEE'S SUMMIT MISSOURI MUNICIPAL BUILDING AUTHORITY, INC. AND THE INDUSTRIAL DEVELOPMENT AUTHORITY OF LEE'S SUMMIT, AUTHORIZING THE CITY MANAGER TO EXECUTE THE SAME BY AND ON BEHALF OF THE CITY, AND RATIFYING THE CITY'S ORIGINAL CONTRIBUTION TO THE NORTH GATEWAY MONUMENT PROJECT.

WHEREAS, the City of Lee's Summit, Missouri (hereinafter "the City,") the Lee's Summit Missouri Municipal Building Authority, Inc. (hereinafter "LSMMBA,") and the Industrial Development Authority of Lee's Summit (hereinafter "IDA") entered into a Cooperative Agreement (hereinafter "Cooperative Agreement") which outlined the terms and conditions related to the design and construction of a monument sign and associated improvements to be located generally near the west side of Interstate 470, just north of Lakewood Boulevard, between the main line and the southbound off-ramp (hereinafter "the Project"); and,

WHEREAS, the Cooperative Agreement designated LSMMBA as the entity responsible for undertaking the Project, which included construction efforts as well as payment for the design and construction of the Project utilizing funds which were contributed from the City and the IDA; and,

WHEREAS, City previously made a contribution to LSMMBA for the Project in the total amount of \$50,000.00, as authorized by vote of the Council on October 8, 2015; and,

WHEREAS, IDA previously made a contribution to LSMMBA for the Project in the total amount of \$50,000.00 as required by the terms and conditions of the Cooperative Agreement; and,

WHEREAS, in light of environmental and design observations, it has been determined that additional funds are needed in order to complete the Project; and,

WHEREAS, City and IDA have each expressed their desire and intent to provide equal supplemental contributions to the LSMMBA in order to complete the Project; and,

WHEREAS, the parties have negotiated the terms and conditions of the North Gateway Monument Supplemental Funding Agreement, attached hereto as "Exhibit A" and incorporated herein by reference; and,

WHEREAS, the City desires to enter into said North Gateway Monument Supplemental Funding Agreement, to contribute such funds as contemplated in said Agreement, and to ratify the initial funding contribution provided by the City in conformance with the October 8, 2015 vote of the City Council.

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

SECTION 1. That the North Gateway Monument Supplemental Funding Agreement, attached hereto as "Exhibit A" and incorporated herein by reference as though fully set forth be and is hereby approved.

SECTION 2. That the City Manager is hereby authorized to execute said North Gateway

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Monument Supplemental Funding Agreement by and on behalf of the City, and is further authorized to effectuate the transaction of funds as contemplated in the North Gateway Monument Supplemental Funding Agreement to the LSM MBA in accordance with the terms and conditions of the same.

SECTION 3. That the original funding contribution by the City to the LSM MBA for the North Gateway Monument in the amount of FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00) is hereby ratified.

SECTION 4. That 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 5. 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 _____, 2017.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

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

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED AS TO FORM:

Chief Counsel of Management & Operations/Deputy City Attorney
Jackie McCormick Heanue