

AN ORDINANCE APPROVING THE I-470 BUSINESS AND TECHNOLOGY TAX INCREMENT FINANCING PLAN ESTABLISHING A REDEVELOPMENT AREA AND DESIGNATING WILGATE DEVELOPMENT LLC AS THE DEVELOPER OF THE REDEVELOPMENT PROJECT

WHEREAS on February 17, 2006, the I-470 Business and Technology Tax Increment Financing Plan (the "Redevelopment Plan") was submitted by Wilgate Development LLC (the "Developer") requesting that the City of Lee's Summit (the "City") establish a redevelopment area in Lee's Summit, Missouri (the "Redevelopment Area") pursuant to the provisions of the Real Property Tax Increment Allocation Act, Sections 99.800 to 99.865 R.S.Mo. (the "Act") and

WHEREAS, pursuant to the Act, the Lee's Summit Tax Increment Financing Commission (the "Commission") notified the affected taxing jurisdictions of their right to participate in a public hearing in front of the Commission and

WHEREAS, notice of a public hearing on May 24, 2006, before the Commission to discuss the proposed Redevelopment Plan and projects included therein, was provided in accordance with the provisions of the Act, and

WHEREAS, on May 24, 2006, the aforementioned public hearing was continued to May 31, 2006, and

WHEREAS, a public hearing was held before the Commission on May 31, 2006, and all interested parties were provided with an opportunity to present evidence and provide testimony regarding the proposed Redevelopment Plan and projects and, on said date, the Commission having heard and considered the comments and other evidence adduced at the public hearing, closed the public hearing and voted to adopt resolutions recommending that the City Council approve and adopt the Redevelopment Plan and designate the Redevelopment Area and the Redevelopment Projects included therein, and

WHEREAS, on June 23, 2006, the City Council considered the Redevelopment Plan and the recommendations of the Commission to approve the Redevelopment Plan and the designation of the Redevelopment Area and the Redevelopment Projects included therein, and

WHEREAS, the City Council, having heard and considered the comments and other evidence adduced at the meetings, as well as the evidence and testimony submitted during the Commission's public hearings, desires to approve the Redevelopment Plan, designate the Redevelopment Area, and designate the Developer as the developer for the Redevelopment Projects, all as provided in and in accordance with the provisions of the Act.

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

SECTION 1. That the tracts of land legally described in Exhibit 1 to the Redevelopment Plan are hereby designated as the Redevelopment Area. The Redevelopment Area includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements therein.

SECTION 2 That the Redevelopment Plan a copy of which is attached hereto as Exhibit "A" is hereby approved and adopted

SECTION 3 That the City Council hereby finds that

- 1 The Redevelopment Area is an economic development area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing
- 2 That the redevelopment as proposed in the Redevelopment Plan will not be solely used for the development of commercial businesses that unfairly compete in the local economy and is in the public interest because it will
  - a Discourage commerce industry or manufacturing from moving their operations to another state
  - b Result in increased employment in the City or
  - c Result in the preservation or enhancement of the tax base of the City
- 3 The estimated dates of completion of the Redevelopment Projects and retirement of obligations incurred to finance the redevelopment project costs are not more than 25 years from the estimated adoption of the ordinance approving the Redevelopment Projects
- 4 The Redevelopment Plan contains a plan for the relocation of businesses and residences
- 5 The Redevelopment Plan contains a cost-benefit analysis showing the economic impact of the Redevelopment Plan on each taxing jurisdiction which is at least partially within the boundaries of the Redevelopment Area
- 6 The Redevelopment Plan does not include a gambling establishment

SECTION 4 Tax increment allocation financing is hereby adopted for taxable real property in the Redevelopment Area which Redevelopment Area consists of one redevelopment project (as defined in the Act) After the total equalized assessed valuation of the taxable real property in the Redevelopment Area exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Area the ad valorem taxes and payments in lieu of taxes if any arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99 855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows

- a That portion of taxes penalties and interest levied upon each taxable lot block tract or parcel of real property which is attributable to the initial equalized value of each such taxable lot block tract or parcel of property in the Redevelopment Area shall be allocated to and when collected shall be paid by the Jackson County Collector and the City Treasurer to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing

b. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot block tract or parcel of real property in the Redevelopment Area and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying Redevelopment Project Costs and obligations incurred in the payment thereof

SECTION 5 That in addition to the payments in lieu of taxes described in subsection b of Section 4 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales of charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 R.S.Mo. and licenses fees or special assessments other than payments in lieu of taxes, and penalties and interest thereon shall be allocated to and paid by the local political subdivision collecting officer to the City Treasurer or other designated financial officer of the City who shall deposit such funds in a separate segregated account within the Special Allocation Fund

SECTION 6 That the Developer is hereby designated as the developer of the Redevelopment Project, as set forth in the Redevelopment Plan

SECTION 7 That approval of the Redevelopment Plan is conditioned upon the Developer entering into a contract with the City upon terms acceptable to the City to carry out the goals and objectives of the Redevelopment Plan

SECTION 8 That this ordinance shall be in full force and effect from and after the date of its passage and approval

PASSED by the City Council of the City of Lees Summit, Missouri, this 21th day of July, 2006

Karen R. Messerli  
Mayor Karen R. Messerli

ATTEST

Domiso R. Chisum  
City Clerk Domiso R. Chisum

APPROVED by the Mayor of said city this 21st day of August, 2006

Karen R. Messerli  
Mayor Karen R. Messerli

BILL NO. 06-139

ORDINANCE NO. 6229

ATTEST

*Donise R. Chisum*  
City Clerk Donise R. Chisum

APPROVED AS TO FORM

*Richard W. Wood*  
Deputy City Attorney Richard W. Wood

## EXHIBIT A

### REDEVELOPMENT AREA

A TRACT OF LAND LOCATED IN SECTION 20, TOWNSHIP 48 NORTH, RANGE 31 WEST, LEE'S SUMMIT, JACKSON COUNTY, MISSOURI, BEING PART OF THE TRACT DESCRIBED BY THE WARRANTY DEEDS RECORDED BY DOCUMENTS NO. 1-814844 AND 1-823086, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 9, LAKEWOOD BUSINESS CENTER ON I-470 PLAT C; THENCE WITH THE LINES OF SAID LOT 9 S66°03'50"W, 424.44 FEET TO THE EAST RIGHT-OF-WAY OF INDEPENDENCE AVENUE; THENCE LEAVING THE LINES OF SAID LOT 9 AND WITH SAID RIGHT-OF-WAY N23°21'10"W, 282.15 FEET; THENCE 374.79 FEET ALONG A 709.00 FOOT RADIUS CURVE TO THE RIGHT SAID CURVE HAS A CHORD N08°12'35"W, 370.44 FEET; THENCE N6°56'00"E, 2743.59 FEET TO THE SOUTH RIGHT-OF-WAY OF STROTHER ROAD; THENCE LEAVING SAID EAST RIGHT-OF-WAY AND WITH SAID SOUTH RIGHT-OF-WAY S88°15'35"E, 75.87 FEET; THENCE 288.62 FEET ALONG A 632.96-FOOT RADIUS CURVE TO THE LEFT, SAID CURVE HAS A CHORD N78°40'40"E, 286.13 FEET; THENCE S88°10'45"E, 230.36 FEET TO THE WEST RIGHT-OF-WAY OF I-470; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY AND WITH SAID WEST RIGHT-OF-WAY S8°23'25"W, 27.27 FEET; THENCE S2°29'25"W, 375.12 FEET; THENCE S6°55'25"W, 1258.00 FEET; THENCE S33°29'10"W, 55.90 FEET; THENCE S6°55'25"W, 250.00 FEET; THENCE S0°12'05"E, 201.52 FEET; THENCE S6°55'25"W, 1088.55 FEET TO THE POINT OF BEGINNING AND CONTAINING 44.92 ACRES.

AND

A TRACT OF LAND LOCATED IN SECTION 20, TOWNSHIP 48 NORTH, RANGE 31 WEST, LEE'S SUMMIT, JACKSON COUNTY, MISSOURI, BEING PART OF THE TRACT DESCRIBED BY THE WARRANTY DEEDS RECORDED BY DOCUMENTS NO. 1814844 AND 1823086, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 27, LAKEWOOD BUSINESS CENTER ON I-470 PLAT K; THENCE WITH THE LINES OF SAID LOT 27 S88°10'45"E, 404.12 FEET; THENCE N1°49'15"E, 574.76 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF JONES INDUSTRIAL DRIVE; THENCE LEAVING THE LINES OF SAID LOT 27 AND WITH SAID SOUTH RIGHT-OF-WAY Line S88°10'45"E, 1364.62 FEET; THENCE 49.80 FEET ALONG A 30.00-FOOT RADIUS CURVE TO THE RIGHT SAID CURVE HAS A CHORD S40°37'20"E, 44.28 FEET TO THE WEST RIGHT-OF-WAY LINE OF INDEPENDENCE AVENUE; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE AND WITH SAID WEST RIGHT-OF-WAY LINE S6°56'00"W, 1465.73 FEET; THENCE 394.95 FEET ALONG A 769.00-FOOT RADIUS CURVE TO THE LEFT, SAID CURVE HAS A CHORD S7°46'45"E, 390.63 FEET; THENCE 46.67 FEET ALONG A 30.00-FOOT RADIUS CURVE TO THE RIGHT, SAID CURVE HAS A CHORD S22°04'35"W, 42.11 FEET TO THE NORTH RIGHT-OF-WAY LINE OF HAGAN ROAD; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND WITH SAID NORTH RIGHT-OF-WAY LINE

S66°38'50"W, 293.63 FEET; THENCE 180.72 FEET ALONG A 320.00-FOOT RADIUS CURVE TO THE RIGHT, SAID CURVE HAS A CHORD S82°49'35"W, 178.33 FEET TO THE SOUTHEAST CORNER OF LOT 17A, REPLAT NO. 1 OF LAKEWOOD BUSINESS CENTER ON I-470 PLAT N; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE AND WITH THE LINES OF SAID LOT 17A N2°02'10"E, 719.13 FEET; THENCE N88°10'50"W, 649.68 FEET; THENCE S2°02'10"W, 472.36 FEET TO THE NORTH RIGHT-OF-WAY LINE OF HAGAN ROAD; THENCE LEAVING THE LINES OF SAID LOT 17A AND WITH SAID NORTH RIGHT-OF-WAY LINE N66°30'55"W, 425.63 FEET; THENCE 253.78 FEET ALONG A 270.00-FOOT RADIUS CURVE TO THE RIGHT, SAID CURVE HAS A CHORD N39°35'20"W, 244.54 FEET; THENCE N12°39'40"W, 265.73 FEET; THENCE 70.29 FEET ALONG A 270.00-FOOT RADIUS CURVE TO THE RIGHT SAID CURVE HAS A CHORD N5°12'15"W, 70.09 FEET; THENCE N2°15'15"E, 581.14 FEET TO THE POINT OF BEGINNING AND CONTAINING 59.47 ACRES.

AND

A TRACT OF LAND LOCATED IN SECTION 20, TOWNSHIP 48 NORTH, RANGE 31 WEST, LEE'S SUMMIT, JACKSON COUNTY, MISSOURI, BEING PART OF THE TRACT DESCRIBED BY THE WARRANTY DEEDS RECORDED BY DOCUMENTS NO. 1814844 AND 1823086, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 28A LAKEWOOD BUSINESS CENTER ON I-470 PLAT L; THENCE WITH THE LINES OF SAID PLAT L N1°49'15"E, 641.33 FEET; THENCE LEAVING THE LINES OF SAID PLAT L N1°49'15"E, 93.67 FEET; THENCE N88°10'45"W, 375.12 FEET TO THE EAST RIGHT-OF-WAY LINE OF HAGAN ROAD; THENCE WITH SAID RIGHT-OF-WAY LINE, N1°32'15"E, 154.93 FEET; THENCE 102.69 FEET ALONG A 1114.84-FOOT RADIUS CURVE TO THE LEFT, SAID CURVE HAS A CHORD N1°06'05"W, 102.66 FEET; THENCE N3°44'25"W, 101.10 FEET; THENCE 86.90 FEET ALONG A 924.94-FOOT RADIUS CURVE TO THE RIGHT SAID CURVE HAS A CHORD N1°02'55"W, 86.87 FEET; THENCE 47.22 FEET ALONG A 30.00-FOOT RADIUS CURVE TO THE RIGHT, SAID CURVE HAS A CHORD N46°43'55"E, 42.49 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF STROTHER ROAD; THENCE WITH SAID RIGHT-OF-WAY LINE S88°10'45"E, 651.60 FEET TO THE NORTHWEST CORNER OF LOT 30D LAKEWOOD BUSINESS CENTER ON I-470 PLAT D; THENCE LEAVING SAID RIGHT-OF-WAY LINE AND WITH THE LINES OF SAID LOT 30D S1°49'15"W, 1209.93 FEET TO THE NORTH RIGHT-OF-WAY LINE OF JONES INDUSTRIAL DRIVE; THENCE LEAVING THE LINES OF SAID LOT 30D AND WITH THE LINES OF SAID RIGHT-OF-WAY LINE N88°10'45"W, 286.33 FEET TO THE POINT OF BEGINNING AND CONTAINING 12.12 ACRES.

AND

LOT 2A, REPLAT NO. 2 OF LAKEWOOD BUSINESS CENTER ON I-470 PLAT A, RECORDED AS DOCUMENT NO. 1007956 AND CONTAINING 7.01 ACRES.

AND

A TRACT OF LAND LOCATED IN SECTION 20, TOWNSHIP 48 NORTH, RANGE 31 WEST, LEE'S SUMMIT, JACKSON COUNTY, MISSOURI, BEING PART OF THE TRACT DESCRIBED BY THE WARRANTY DEEDS RECORDED BY DOCUMENTS NO. 1814844 AND 1823086, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 2A OF REPLAT NO. 2 OF LAKEWOOD BUSINESS CENTER ON I-470 PLAT A; THENCE WITH THE LINES OF SAID REPLAT NO. 2 S1°49'15"W, 516.86 FEET; THENCE N88°10'45"W, 39.00 FEET; THENCE S1°49'15"W, 693.07 FEET TO THE NORTH RIGHT-OF-WAY OF JONES INDUSTRIAL DRIVE; THENCE LEAVING THE LINES OF SAID REPLAT NO. 2 AND WITH SAID RIGHT-OF-WAY LINE N88°10'45"W, 39.22 FEET TO THE Southeast CORNER OF LOT 30D LAKEWOOD BUSINESS CENTER ON I-470 PLAT D; THENCE LEAVING SAID RIGHT-OF-WAY LINE AND WITH THE LINES OF SAID LOT 30D N1°49'15"E, 1209.93 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF STROTHER ROAD; THENCE LEAVING THE LINES OF SAID LOT 30D AND WITH SAID RIGHT-OF-WAY LINE S88°10'45"E, 78.22 FEET TO THE POINT OF BEGINNING AND CONTAINING 1.55 ACRES.

## EXHIBIT B

### REDEVELOPMENT PROJECT AREA

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