

BILL NO. 21-145

AN ORDINANCE APPROVING A PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT FOR STAG'S FIELD APARTMENTS.

WHEREAS, the City of Lee's Summit, Missouri (the "City") is a constitutional charter city and municipal corporation of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and,

WHEREAS, the City is authorized under the provisions of Article VI, Section 27 of the Missouri Constitution, as amended, and Sections 100.010 to 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the "Act"), to purchase, construct, extend and improve certain projects (as defined in the Act) for the purposes set forth in the Act and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City shall deem advisable; and,

WHEREAS, the City, in accordance with Section 100.050 of the Act, has prepared a Plan for an Industrial Development Project for Stag's Field Apartments (the "Plan") with respect to a multifamily residential development of approximately 356 total units, including one four-story apartment building with approximately 90 units, 23 manor home buildings with approximately 266 units, and a clubhouse (the "Project"), situated on approximately 27 acres at 1215 NE Bowlin Road in Lee's Summit, Missouri; and ,

WHEREAS, notice of the Project, together with a copy of the Plan was provided to the taxing jurisdictions by mail on June 29, 2021, in accordance with Section 100.059.1 of the Act and the City now desires to approve the Plan; and,

WHEREAS, the City has and does hereby find and determine that it is desirable for the economic development of the City and within the public purposes of the Act that the City approve the Plan.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, AS FOLLOWS:

SECTION 1. Promotion of Economic Development. The Council hereby finds and determines that the Project will promote the economic welfare and the development of the City and will be in furtherance of the public purposes set forth in the Act. The Project constitutes a "commercial" facility for purposes of the Act.

SECTION 2. Approval of Plan. The Council hereby approves the Plan attached hereto as Exhibit A in accordance with Section 100.050 of the Act.

SECTION 3. Further Authority. The Mayor, City Manager, Director of Finance, City Clerk and other officials, agents and employees of the City as required are hereby authorized and directed to take such further action and execute such documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

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SECTION 4. Effective Date. This Ordinance shall take effect and be in full force from and after its passage and adoption by the City Council and approval by the Mayor.

PASSED by the City Council of the City of Lee's Summit, Missouri, this _____ day of _____, 2021.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED by the Mayor of said City this _____ day of _____, 2021.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

Chief Counsel of Management & Operations
Daniel White

BILL NO. _____

ORDINANCE NO. _____

EXHIBIT A

PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT

[Attached]