

AN ORDINANCE APPROVING A LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY REDEVELOPMENT PROJECT, COWORK LEE'S SUMMIT PROJECT, PURSUANT TO THE PROVISIONS OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY LAW, SECTIONS 99.300 TO 99.660 RSMo.

WHEREAS, in 1961, City of Lee's Summit held a special election where the qualified voters voted in favor of accepting the provisions of §99.300 through §99.660 RSMo as amended, known and cited as the "Land Clearance for Redevelopment Authority Law" of the State of Missouri; and,

WHEREAS, on September 1, 2009, the Mayor of Lee's Summit appointed members to reactivate the Land Clearance for Redevelopment Authority within Lee's Summit; and,

WHEREAS, on April 25, 2012, the City Council adopted Ordinance No. 7228 establishing the Downtown Lee's Summit Urban Renewal Area known as "Project No. MO. R-47 Lee's Summit, Missouri" to include the subject property described as *Lots 3, 4 and 5, Block 11 Town of Lee's Summit, Parcel No. 61-340-23-14-00-0-00-000 in Lee's Summit, Jackson County, Missouri*; and,

WHEREAS, on December 6, 2016, SF003, LLC submitted a Financial Pre-Application Incentive Worksheet application; and,

WHEREAS, on December 8, 2016, the City Council adopted Ordinance No. 8038 approving the Cowork Lee's Summit preliminary development plan; and,

WHEREAS, on January 5, 2017, SF003, LLC presented a conceptual financial incentive request to the Council and received direction to proceed with a Land Clearance for Redevelopment Authority redevelopment application; and,

WHEREAS, on January 25, 2017 the Land Clearance for Redevelopment Authority considered the Redevelopment Project Application recommending approval of an estimated annual real property tax abatement of \$25,512 (twenty-five thousand, five-hundred and twelve dollars) for a period of 8 years, for a total of \$204,096.00 (two-hundred four thousand and ninety-six dollars); and,

WHEREAS, on February 9, 2017, the City Council having heard and considered the objections, protests, comments, and other information presented, voted to direct City Staff to present an ordinance approving the "Cowork Lee's Summit LCRA Redevelopment Project".

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

SECTION 1. That the Cowork Lee's Summit LCRA Redevelopment Project ("the "Project") is hereby approved to be constructed on property described as *Lots 3, 4 and 5, Block 11 Town of Lee's Summit, Parcel No. 61-340-23-14-00-0-00-000 in Lee's Summit, Jackson County, Missouri* said property which is situated within the Downtown Urban Renewal Area as referenced in Attachment A of Ordinance No. 7228.

SECTION 2. That the Project conforms to the City's Comprehensive Plan for the development of the City of Lee's Summit as a whole.

SECTION 3. That the Project is sufficiently complete in accordance with statutory requirements of the Land Clearance for Redevelopment Authority Law.

SECTION 4. That the Project provides for a coordinated and harmonious development that will promote health, safety, morals, order, convenience, prosperity and general welfare within the community.


SECTION 5. That the Project contains a financial analysis, and schedule for completing the Plan in accordance with statutory requirements of the Land Clearance for Redevelopment Authority Law.

SECTION 6. That the Project is approved for real property tax abatement for an estimated annual amount of \$25,512 for an 8 year period if said Project is constructed in accordance with the approved final development plan.

SECTION 7. That the City will not execute and file a Certificate of Qualification of Tax Abatement with Jackson County, Missouri authorizing any real property tax abatement unless and until a mutually agreeable development agreement has been executed and approved establishing an annual Payment in Lieu of Tax (PILOT) schedule to be paid to the City; the establishment of performance measures regarding the minimum level of investment for the project; job creation benchmarking; and provisions regulating any change in use of the property while said abatement is in effect.

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

PASSED by the City Council of the City of Lee's Summit, Missouri, this 9th day of February, 2017.



Mayor Randall L. Rhoads

ATTEST:



City Clerk Denise R. Chisum

APPROVED by the Mayor of said city this 16th day of February, 2017.



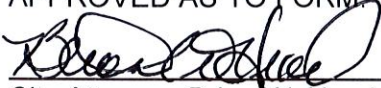
Mayor *Randall L. Rhoads*

ATTEST:



City Clerk *Denise R. Chisum*

APPROVED AS TO FORM:



City Attorney *Brian W. Head*