

BILL NO. 19-14

AN ORDINANCE APPROVING THE TAX INCREMENT FINANCING CONTRACT BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI, AND STREETS OF WEST PRYOR, LLC, FOR THE STREETS OF WEST PRYOR TAX INCREMENT FINANCING PLAN.

WHEREAS, on January 8, 2019, the City Council approved the Streets of West Pryor Tax Increment Financing Plan (the "Redevelopment Plan") through the adoption of Ordinance No. _____ in accordance with the Real Property Tax Increment Allocation Redevelopment Act, sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "TIF Act"); and,

WHEREAS, the City Council desires to approve a tax increment financing redevelopment agreement to provide for the implementation of the Redevelopment Plan by the developer of record.

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

SECTION 1. The Tax Increment Financing Contract between the City and Streets of West Pryor, LLC (the "Developer"), which is attached hereto as Exhibit A and incorporated herein by reference (the "TIF Contract"), is hereby approved and the City Manager is authorized and directed to execute the TIF Contract in substantial compliance with the attached TIF Contract.

SECTION 2. City officers and agents of the City 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 and the TIF Contract.

SECTION 3. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 4. 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 of the City of Lee's Summit, Missouri, this _____ day of _____, 2019.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

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APPROVED by the Mayor of said city this _____ day of _____, 2019.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

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EXHIBIT A

TAX INCREMENT FINANCING CONTRACT

[*ATTACHED*]