

AN ORDINANCE APPROVING A TRANSFEREE AGREEMENT AMONG RED SUMMIT FAIR, LLC, SAHARA PAVILION SOUTH SC, LLC, WIN, LLC, AND THE CITY OF LEE'S SUMMIT, MISSOURI, FOR THE TRANSFER OF PROPERTY IN THE LEE'S SUMMIT EAST (SUMMIT FAIR) TAX INCREMENT FINANCING REDEVELOPMENT AREA.

WHEREAS, the City and RED Lee's Summit East, LLC, executed the Amended and Restated Tax Increment Financing Contract on May 27, 2008 (as amended, the "TIF Contract") to implement the Lee's Summit East Tax Increment Financing Plan (the "TIF Plan"), for development of the Summit Fair Shopping Center; and,

WHEREAS, Section 32 of the TIF Contract provides that certain proposed buyers of property in the Summit Fair shopping center (designated as "transferees" in the TIF Contract) are required to enter into a transferee agreement to confirm the transferees' obligations to comply with certain provisions of the TIF Contract as it relates to the transferred property; and,

WHEREAS, the property currently occupied by the Macy's store which is located at 900 NW Blue Parkway and has County tax parcel identification number 51-700-03-30-00-0-00-000 is jointly owned by the companies Red Summit Fair, LLC and Sahara Pavilion South SC, LLC, which were approved as the joint owners of this property by the City Council pursuant to Ordinance No. 7878 on May 5, 2016 which approved a Transferee Agreement for the acquisition of the property jointly by these parties; and,

WHEREAS, the Owner is proposing to transfer the Macy's parcel to Win, LLC, which is a single purpose ownership entity connected with Jeff A. Winter and James L. Winter and other Winter family members who operate furniture stores in Kansas and Texas (the "Buyer"); and,

WHEREAS, the Owner and Buyer propose to enter into a transferee agreement as required by Section 32 of the TIF Contract.

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

SECTION 1. The Transferee Agreement which is attached hereto as Exhibit A and incorporated herein by reference (the "Agreement"), is hereby approved and the City Manager is authorized and directed to execute the Agreement in substantial compliance with the attached Agreement.

SECTION 2. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents as may be necessary or desirable to carry out and comply with the intent of this Ordinance and the provisions of the Relocation Agreement.

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 _____, 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

EXHIBIT A

TRANSFeree AGREEMENT

[ATTACHED]