

BILL NO. 23-143

AN ORDINANCE APPROVING THE TAX INCREMENT FINANCING CONTRACT AND AMENDED AND RESTATED COMMUNITY IMPROVEMENT DISTRICT COOPERATIVE AGREEMENT FOR THE DISCOVERY PARK PROJECT.

WHEREAS, on November 15, 2022, the City Council approved the Discovery Park Tax Increment Financing Plan (the “TIF Plan”) through the adoption of Ordinance No. 9550 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 approved Ordinance No. 9596 on January 17, 2023, which approved the “Petition to Add Property and Amend the Original Petition for the Blue Parkway and Colbern Road Community Improvement District” which expanded the District boundaries to include all of the property comprising the Redevelopment Project Areas described by the TIF Plan; and,

WHEREAS, the City Council desires to approve a tax increment financing contract and a cooperative agreement to implement the Redevelopment Plan and the amended CID petition.

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 Discovery Park Lee’s Summit, 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. The Amended and Restated Cooperative Agreement between the City and the Blue Parkway and Colbern Road Community Improvement District which is attached hereto as Exhibit B and incorporated herein by reference (the “Amended CID Agreement”), is hereby approved and the City Manager is authorized and directed to execute the Amended CID Agreement in substantial compliance with the attached Amended CID Agreement.

SECTION 3. 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, the TIF Contract and the CID Agreement.

SECTION 4. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 5. This Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

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PASSED by the City Council of the City of Lee's Summit, Missouri, this _____ day of _____, 2023.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED by the Mayor of said city this _____ day of _____, 2023.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

EXHIBIT A

TAX INCREMENT FINANCING CONTRACT

[ATTACHED]

EXHIBIT B

AMENDED AND RESTATED CID COOPERATIVE AGREEMENT

[ATTACHED]