

RESOLUTION NO. 23-27

A RESOLUTION TO DECLARE THE OFFICIAL INTENT OF THE CITY OF LEE'S SUMMIT, MISSOURI TO FINANCE COSTS OF THE DOWNTOWN MARKET PLAZA PROJECT.

WHEREAS, the City of Lee's Summit, Missouri (the "City"), intends to finance the costs of acquiring, constructing, installing, improving, furnishing and equipping various public project components related to the City's Downtown Market Plaza Project (collectively, the "Project"), including without limitation a new Farmer's Market Pavilion and the connecting event space, outdoor performance area, streetscape improvements and capital facilities improvements including Green Street and Johnson Street improvements, stormwater management improvements and utility upgrades in and around the Project site.

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

SECTION 1. The City Council hereby finds it necessary and declares its intent to finance the costs of the Project. The City has made, or expects to make, expenditures in connection with the Project, and the City may reimburse itself for such expenditures with the proceeds of one or more tax-exempt financings by, or on behalf of, the City. The maximum principal amount of the tax-exempt financings expected to be issued for the Project is \$25,000,000.

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

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*