

## **BILL NO. 22-147**

---

AN ORDINANCE APPROVING A FUNDING AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI AND DISCOVERY PARK LEE'S SUMMIT, LLC, FOR THE DISCOVERY PARK PROJECT.

WHEREAS, the City is a constitutional charter city incorporated and exercising governmental functions and powers pursuant to the Constitution and the Statutes of the State of Missouri. The principal office of the City is located at the City Hall, 220 SE Green St., Lee's Summit, Missouri 64063; and,

WHEREAS, Discovery Park Lee's Summit, LLC (the "Developer") is a Missouri limited liability company that seeks to pursue a potential plan for economic development-based financing related to the Discovery Park Development Plan, which contemplates a mixed-use development located on land west of Douglas Road, north of I-470 and both north and south of Colbern Road (the "Project"), and which may include, without limitation, a tax increment financing plan in accordance with the Act, a community improvement district in accordance with the Community Improvement District Act, Sections 67.1401 et seq. of the Revised Statutes of Missouri, and a refunding or rebate of taxes that are imposed by the City on hotels within the Proposed Redevelopment Area (the incentives to be requested by the Company are collectively referenced herein as the "Application"); and,

WHEREAS, the City does not have a source of funds to cover costs incurred by the City to evaluate, consider and approve the request to use the incentives for the Project; and,

WHEREAS, in order for the City to fully consider and evaluate the Application and the requested incentives, the Developer seeks to deposit funds with the City to be used by the City to pay for actual and reasonable expenses necessary to perform a full evaluation of the Application.

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

SECTION 1. The Funding Agreement for the Discovery Park Development Plan (the "Funding Agreement"), which is attached hereto as **Exhibit A** and incorporated herein by reference, is hereby approved.

SECTION 2. The Mayor is hereby authorized to execute the Funding Agreement on behalf of the City in substantial compliance with the form set forth in **Exhibit A**.

SECTION 3. City officers and agents 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.

SECTION 4. This Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

**BILL NO. 22-147**

---

---

PASSED by the City Council for the City of Lee's Summit, Missouri, this \_\_\_\_ day of July, 2022.

ATTEST:

\_\_\_\_\_  
Mayor *William A. Baird*

\_\_\_\_\_  
City Clerk *Trisha Fowler Arcuri*

APPROVED by the Mayor of said city this \_\_\_\_\_ day of July, 2022.

ATTEST:

\_\_\_\_\_  
Mayor *William A. Baird*

\_\_\_\_\_  
City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney *Brian Head*

EXHIBIT A  
FUNDING AGREEMENT

[ATTACHED]