

BILL NO. 16-100

AN ORDINANCE APPROVING THE RELOCATION AGREEMENT FOR DICK'S SPORTING GOODS TO RELOCATE INTO 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 19.D of the TIF Contract provides that the Developer shall not lease or sell any portion of the Redevelopment Area for the TIF Plan (the "Summit Fair Redevelopment Area") to any business operation that will operate under the same trade name as any business which is currently located in the City during the term of the TIF Contract without the prior approval from the City Council; and,

WHEREAS, the Dick's Sporting Goods store (the "Store") that is currently open in the Summit Woods Shopping Center ("Summit Woods") proposes to close its current store location and relocate into a larger space in the Summit Fair Redevelopment Area, and Developer has sought permission from the City to allow the relocation pursuant to the requirements of Section 19.D of the TIF Contract; and,

WHEREAS, by motion on May 5, 2016, the City Council approved the relocation of the Store into the Summit Fair Redevelopment Area; and,

WHEREAS, the City Council desires to approve an agreement between the City and Developer to provide for the terms and conditions under which the City approves the relocation of the Store to the Summit Fair Redevelopment Area.

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

SECTION 1. The Relocation 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 All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.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.

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PASSED by the City Council for the City of Lee's Summit, Missouri, this 5th day of May, 2016.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED by the Mayor of said city this _____ day of May, 2016.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

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EXHIBIT A

RELOCATION AGREEMENT

[*ATTACHED*]