

BILL NO. 18-05

AN ORDINANCE APPROVING THE EXECUTION OF A PUBLIC SERVICE AGREEMENT BY AND BETWEEN VELOCITY LEE'S SUMMIT, INC. AND THE CITY OF LEE'S SUMMIT, MISSOURI, FOR SERVICES TO BE PROVIDED TO THE CITY.

WHEREAS, Velocity Lee's Summit, Inc. (hereinafter "Velocity") is a nonprofit corporation which has demonstrated evidence of its services to entrepreneurs and business development abilities and has provided economic development services to the City of Lee's Summit, Missouri (the "City") in the past; and,

WHEREAS, the City, by Ordinance No. 4611, did levy a license tax on certain gross receipts of hotels, motels and similar places of business, the proceeds of which were to be used to promote the general economic welfare of the City, including, but not limited to, the attraction and retention of business and industry to the community and/or the promotion and provision of facilities for tourism, conventions, and visitors; and,

WHEREAS, the City has determined that it is in the best interests of the City, and important to the promotion of the general economic welfare of the City, to allocate proceeds from the license tax to Velocity as compensation for the performance of certain services to be provided to City; and,

WHEREAS City and Velocity have negotiated terms and conditions associated with the provision of said compensation and services, which have been formally outlined in the Public Service Agreement by and between Velocity Lee's Summit, Inc. and the City of Lee's Summit attached hereto as "Exhibit A."

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

SECTION 1. That the Public Service Agreement by and between Velocity Lee's Summit, Inc. and the City of Lee's Summit, a true and accurate copy being attached hereto as "Exhibit A" and incorporated herein by reference be and is hereby approved, and the City Manager is hereby authorized and directed to execute the same by and on behalf of the City.

SECTION 2. That this ordinance shall be in full force and effect from and after the date of its passage and approval.

PASSED by the City Council of Lee's Summit, Missouri, this _____ day of _____, 2018.

ATTEST:

Mayor Randall L. Rhoads

City Clerk Trisha Fowler Arcuri

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APPROVED by the Mayor of said city this _____ day of _____, 2018.

Mayor Randall L. Rhoads

ATTEST:

City Clerk Trisha Fowler Arcuri

APPROVED AS TO FORM:

City Attorney Brian W. Head