

## **BILL NO. 21-109**

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AN ORDINANCE APPROVING THE FIRST AMENDMENT TO THE TAX INCREMENT FINANCING CONTRACT BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI, AND STREETS OF WEST PRYOR, LLC, FOR THE STREETS OF WEST PRYOR TAX INCREMENT FINANCING PLAN.

WHEREAS, on January 8, 2019, the City Council approved the Streets of West Pryor Tax Increment Financing Plan (the "Redevelopment Plan") through the adoption of Ordinance No. 8539 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, on January 22, 2019, the City Council approved Ordinance No. 8549 which approved the Tax Increment Financing Contract between the City and Streets of West Pryor, LLC, to implement the Redevelopment Plan, which was executed by the parties and is dated January 9, 2019; and,

WHEREAS, on March 9, 2021, the City Council approved Ordinance No. 9090 which approved a rezoning of the western portion of the Redevelopment Area, which included approval of a hotel to be located on Lot 7C of that Preliminary Development Plan; and,

WHEREAS, the parties desire to amend the TIF Contract to provide for collection of the Hotel Sales Tax Rebate as set forth in Section 3.04 of the TIF Contract if a hotel is constructed on Lot 7C of Preliminary Development Plan that was approved by Ordinance No. 9090.

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

SECTION 1. The First Amendment to the Tax Increment Financing Contract between the City and Streets of West Pryor, LLC (the "Developer"), which is attached hereto as Exhibit A and incorporated herein by reference (the "First Amendment"), is hereby approved and the City Manager is authorized and directed to execute the First Amendment in substantial compliance with the attached TIF Contract.

SECTION 2. 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 and the TIF Contract.

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 All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.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 of the City of Lee's Summit, Missouri, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

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

ATTEST:

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

APPROVED by the Mayor of said city this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

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

ATTEST:

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City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney *Brian W. Head*

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EXHIBIT A

FIRST AMENDMENT TO TAX INCREMENT FINANCING CONTRACT

[ATTACHED]