

BILL NO. 21-185

AN ORDINANCE ORDERING THE PARAGON STAR SPORTS COMPLEX PROJECT IMPROVEMENTS TO BE MADE FOR THE PARAGON STAR NEIGHBORHOOD IMPROVEMENT DISTRICT AND AUTHORIZING FINANCING BE OBTAINED FOR THE PROJECT.

WHEREAS, pursuant to the authority of Sections 67.453 to 67.475, inclusive, RSMo, titled the Neighborhood Improvement District Act (the "Act"), the City Council of Lee's Summit, Missouri has heretofore determined that the Paragon Star Sports Complex Project to be advisable and ordering plans and specifications for the Project to be prepared; and,

WHEREAS, plans and specifications for said Project have been prepared and are on file with the City Clerk's office, and the anticipated costs of the Project have been provided to the City Council, an assessment roll has been prepared and, pursuant to notice duly given under the NID Act, a hearing was held on the proposed improvements and assessments.

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

SECTION 1. The plans and specifications for the Paragon Star Sports Complex Project providing for an estimated cost of \$16,500,000, a portion of which will be assessed against property benefitted by the improvements within the NID area, are hereby determined to be final and complete and the improvements described therein are ordered to be made and the financing of the costs thereof be obtained according to a financing plan for the Project.

SECTION 2. This ordinance and the proposed assessment roll for the Project, a copy of which is attached hereto as **Exhibit A**, is ordered and directed to be filed in the real estate records of the Recorder of Deed of Jackson County, Missouri.

SECTION 3. When the project is completed, the final determined costs of the Project shall be assessed against the property within the NID created for the Project according to the method of assessment provided for in the ordinance determining the Project to be advisable and at such time as required according to the financing that is obtained for the Project. The final cost of the portion of such improvements assessed against the property within the district (and the amount of obligations issued therefor) shall not exceed \$7,500,000, which is the estimated cost of the improvements plus 25%.

SECTION 4. It is hereby found and determined that the benefits to each property owner within the district exceed the cost of the Project that may be assessed to each property.

SECTION 5. This Ordinance shall be in full force and effect from and after the date of its passage and adoption, and approval by the Mayor.

PASSED by the City Council of the City of Lee's Summit, Missouri, this _____ day of _____, 2021.

ATTEST:

City Clerk *Trisha Fowler Arcuri*

Mayor William A. Baird

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APPROVED by the Mayor of said city this ____ day of _____, 2021.

ATTEST:

Mayor *William A. Baird*

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

David Bushek, Chief Counsel of Economic Development and Planning

EXHIBIT A
ASSESSMENT ROLL

Paragon Star Sports Complex Project

[Attached]