

Legislation Details (With Text)

File #: BILL NO. 18-57
Name:
Type: Ordinance
Status: Agenda Ready
File created: 3/2/2018
In control: City Council - Regular Session
On agenda: 4/5/2018
Final action:
Title: AN ORDINANCE APPROVING THE TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT AND PARROT PROPERTIES, LLC, FOR THE VILLAGE AT VIEW HIGH TAX INCREMENT FINANCING PLAN.
 (Note: First reading by Council on March 15, 2018).

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance, 2. Memo from Gilmore-Bell, 3. Contract, 4. Ord. No. 8232.pdf

Date	Ver.	Action By	Action	Result
4/5/2018	1	City Council - Regular Session	adopted and numbered	Pass
3/15/2018	1	City Council - Regular Session	advanced to second reading	Pass

AN ORDINANCE APPROVING THE TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT AND PARROT PROPERTIES, LLC, FOR THE VILLAGE AT VIEW HIGH TAX INCREMENT FINANCING PLAN.

(Note: First reading by Council on March 15, 2018).

Issue/Request:

AN ORDINANCE APPROVING THE TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT AND PARROT PROPERTIES, LLC, FOR THE VILLAGE AT VIEW HIGH TAX INCREMENT FINANCING PLAN.

Key Issues:

On August 24, 2017, the City Council approved Ordinance No 8232, The Village at View High Tax Increment Financing (TIF) Plan (6 aye, 1 nay, and one member absent). The Ordinance provides that approval of the TIF Plan is conditioned up the Developer and the City entering into the TIF Redevelopment Agreement (commonly referred to as the "TIF Contract").

Attached to this packet is a summary of the TIF Redevelopment Agreement provided by Rich Wood, Gilmore & Bell which highlights the key aspects of the proposed TIF Redevelopment Agreement.

Proposed City Council Motion:

AN ORDINANCE APPROVING THE TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT AND PARROT PROPERTIES, LLC, FOR THE VILLAGE AT VIEW HIGH TAX INCREMENT FINANCING PLAN - I move for second reading.

Background:

See attached memorandum from Rich Wood, Gilmore & Bell PC.

Presenter:

Rich Wood, Gilmore & Bell PC, City's Economic Development Counsel
Christine Bushyhead, Bushyhead LLC, Developer's Economic Development Counsel
Mark Dunning, Assistant City Manager, Development & Communications

Committee Recommendation:

On June 26, 2017, the TIF Commission adopted REsolution 2017-02 recommending City Council approve the Village at View High TIF Plan by a vote of 8-1 with two members absent.