

Legislation Details (With Text)

File #: BILL NO. 19-11
Name:
Type: Ordinance
Status: Passed
File created: 12/14/2018
In control: City Council - Regular Session
On agenda: 1/22/2019
Final action: 1/22/2019
Title: An Ordinance approving the Second Amendment to the Second Amended and Restated Longview Farm Tax Increment Financing Plan, the First Amendment to the New Longview Tax Increment Financing Plan, and the First Amendment to the Tax increment Financing Contract between the City of Lee's Summit and M-III Longview, LLC, to revise the amounts and priority of funding for improvements to Longview Lake and the Pergola.
 (Note: First Reading by City Council on January 8, 2019. Passed by unanimous vote.)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance, 2. Amendment to Longview TIF Contract 1-22-19, 3. Developer Request 12-18-18

Date	Ver.	Action By	Action	Result
1/22/2019	1	City Council - Regular Session	approved and numbered	Pass
1/8/2019	1	City Council - Regular Session	advanced to second reading	Pass

An Ordinance approving the Second Amendment to the Second Amended and Restated Longview Farm Tax Increment Financing Plan, the First Amendment to the New Longview Tax Increment Financing Plan, and the First Amendment to the Tax increment Financing Contract between the City of Lee's Summit and M-III Longview, LLC, to revise the amounts and priority of funding for improvements to Longview Lake and the Pergola.

(Note: First Reading by City Council on January 8, 2019. Passed by unanimous vote.)

Issue/Request:

An Ordinance approving the Second Amendment to the Second Amended and Restated Longview Farm Tax Increment Financing Plan, the First Amendment to the New Longview Tax Increment Financing Plan, and the First Amendment to the Tax increment Financing Contract between the City of Lee's Summit and M-III Longview, LLC, to revise the amounts and priority of funding for improvements to Longview Lake and the Pergola.

(Continued to the January 22, 2019 Council meeting per the applicant's request.)

Key Issues:

Consideration of an ordinance to amend the Longview TIF Plans and TIF Contract to adjust TIF reimbursement to provide additional TIF funding for rehabilitation of Longview Lake and the Pergola, and unify this work into a single combined project. This request will not increase TIF reimbursement, but instead shift TIF reimbursement amounts and priorities.

Proposed City Council Motion:

I move for adoption of an Ordinance approving the Second Amendment to the Second Amended and Restated

Longview Farm Tax Increment Financing Plan, the First Amendment to the New Longview Tax Increment Financing Plan, and the First Amendment to the Tax increment Financing Contract between the City of Lee's Summit and M-III Longview, LLC, to revise the amounts and priority of funding for improvements to Longview Lake and the Pergola.

Background:

Developer has been working on engineering and design plans to complete the rehabilitation of Longview Lake and the Pergola which is adjacent to the lake. These two items are currently Reimbursable Project Costs under the two active Longview TIF Plans, but the total cost to complete the lake improvements is higher than originally anticipated when the TIF Plans were approved by the Council in 2015. Developer will not be requesting any additional TIF reimbursement above what was approved in 2015, but instead just a shifting of reimbursement levels and priorities to provide for full rehabilitation of Longview lake and the Pergola as a unified project.

Developer is requesting to shift reimbursement among eligible line items under the TIF Plans to accommodate the increase costs. This will require amendments to the 2003 TIF Plan, the 2015 TIF Plan and the TIF Contract. Amendment of the TIF plans requires advanced publication notice and mailed notice to the taxing districts, which has occurred in a manner that would allow the Council to act on the request at the January 8, 2019 meeting. Developer was planning to make a presentation to the Council on January 8th regarding the Lake and Pergola reimbursement, along with other proposed actions, but these other items were not ready in time to take action on January 8th. Developer has therefore requested a continuance of this ordinance to the January 22nd agenda to make this presentation and request first reading on this ordinance.

Impact/Analysis:

This request will not increase TIF reimbursement, but instead shift TIF reimbursement amounts and priorities. This will be more fully explained at the January 22, 2019 Council meeting in a presentation to the Council.

David Bushek, Chief Counsel of Economic Development & Planning
Mark Dunning, Assistant City Manager

Recommendation: Staff recommends a continuance of this item, as requested by Developer.