

# The City of Lee's Summit

## Legislation Details (With Text)

File #: 2024-6254 Name:

Type: Public Hearing - Sworn Status: Presented

File created: 4/23/2024 In control: City Council - Regular Session

**On agenda:** 5/21/2024 **Final action:** 5/21/2024

Title: Public Hearing: Tax Increment Financing Five (5) Year Update

Sponsors:

Indexes:

**Code sections:** 

Attachments: 1. TIF 5-year Public Hearing presentation, 2. General TIF Project Location Map

Date	Ver.	Action By	Action	Result
5/21/2024	1	City Council - Regular Session	presented	

Public Hearing: Tax Increment Financing Five (5) Year Update

Issue/Request:

Public Hearing: Tax Increment Financing Five (5) Year Update

### Key Issues:

Missouri State Statute Section 99.865 requires a public hearing be conducted to review the progress of active Tax Increment Financing (TIF) plans for the purpose of the redevelopment projects making satisfactory progress under the proposed time scheduled contained within the approved plans for completion of the projects. This public hearing is being held to comply with the state statute as well as update the City Council on TIF activities and projects.

#### **Proposed City Council Motion:**

No motion necessary - informational public hearing

#### Background:

Notification of the public hearing has been provided in a newspaper of general circulation once each week for the previous four weeks in accordance with state statute. Notification has also been provided to the Missouri Department of Revenue in accordance with State Statute. Notification was published in The Pulse on 4/27, 5/4, 5/11 and is scheduled to be published on 5/18. Notification was also published in the Lee's Summit Tribune on 4/27, 5/4, 5/11 and is scheduled to be published on 5/18.

The following active projects are a part of the hearing:

2nd & Douglas TIFLongview Farm TIF291N & Highway 50 TIFNew Longview TIFDiscovery Park TIFRitter Plaza TIF

East 50 Highway Corridor TIF Streets of West Pryor TIF

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I470 & View High TIF

Summit Fair TIF Village at View High

The previous 5-Year Public Hearing was held on February 5, 2018.

Ryan A. Elam, P.E., Assistant City Manager David Bushek, Chief Counsel of Economic Development and Planning