

Legislation Text

File #: BILL NO. 16-131, **Version:** 1

AN ORDINANCE TO CORRECT THE LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT 1B FOR THE SECOND AMENDED AND RESTATED LONGVIEW FARM TAX INCREMENT FINANCING PLAN.

Issue/Request:

Adoption of this ordinance will correct a legal description of the TIF redevelopment project for the Longview Farm Tax Increment Financing Project 1B which is the tax parcel where the McDonald's restaurant is located.

Key Issues:

This ordinance will correct a legal description of the TIF redevelopment project for the Longview Farm Tax Increment Financing Project 1B which is the tax parcel where the McDonald's restaurant is located. The legal description for Redevelopment Project 1B that was attached to Ordinance No. 7778, which was adopted on December 17, 2015, does not match the County records for the tax parcel. This ordinance will correct the legal description so that the County will recognize the legal description as valid and transfer TIF revenues associated with that property to the City.

This ordinance does not amend the TIF plan or the TIF redevelopment project, but rather is solely for the purpose of aligning the legal description contain in Ordinance No. 7778 with Jackson County tax parcel records in order to facilitate the proper implementation of tax increment financing revenues from the County to the City for such property.

Proposed City Council Motion:

FIRST MOTION: I move for second reading of **AN ORDINANCE TO CORRECT THE LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT 1B FOR THE SECOND AMENDED AND RESTATED LONGVIEW FARM TAX INCREMENT FINANCING PLAN.**

SECOND MOTION: I move for adoption of **AN ORDINANCE TO CORRECT THE LEGAL DESCRIPTION OF REDEVELOPMENT PROJECT 1B FOR THE SECOND AMENDED AND RESTATED LONGVIEW FARM TAX INCREMENT FINANCING PLAN.**

Background:

The Council approved the Second Amended and Restated Longview Farm Tax Increment Financing Plan through the adoption of Ordinance No. 7778, and the revised legal description for the McDonald's tax parcel was attached to that ordinance.

Impact/Analysis:

[Enter text here]

Timeline:

Start: ____

Finish: ____

Other Information/Unique Characteristics:

[Enter text here]

Presenter: [Enter Presenter Here]

Recommendation: [Enter Recommendation Here]

Committee Recommendation: [Enter Committee Recommendation text Here]