

Legislation Text

File #: BILL NO. 19-81, **Version:** 1

An Ordinance to correct the Legal Description of Redevelopment Project G for the New Longview Tax Increment Financing Plan

(NOTE: First reading by City Council on April 2, 2019. Passed by unanimous vote.)

Issue/Request:

An Ordinance to correct the Legal Description of Redevelopment Project G for the New Longview Tax Increment Financing Plan

Key Issues:

This ordinance will correct the legal description for Redevelopment Project G (theater) project for the New Longview TIF Plan.

Proposed City Council Motion:

I move for adoption of an Ordinance to correct the Legal Description of Redevelopment Project G for the New Longview Tax Increment Financing Plan.

Background:

The New Longview Tax Increment Financing Plan was approved by the Lee's Summit City Council on December 21, 2015. On December 17, 2017, the City Council approved Ordinance No. 8293 which approved Redevelopment Project G (Longview Theater) and activated the collection of tax increment financing revenues therein.

The Second Amendment to the New Longview TIF Plan will be considered by the City Council at the April 2, 2019 meeting. The Second Amendment adjusted certain redevelopment project areas to match the platted lots and allow the City to activate the collection of TIF revenues in a manner that more closely matches actual development as it occurs in the Longview area. The Second Amendment also contained the corrected legal description of Redevelopment Project G. This ordinance will formally amend Ordinance No. 8293 to correct the legal description for Redevelopment Project G so that it matched the platted lot and Jackson County tax parcel.

Timeline:

The theater is already open

David Bushek, Chief Counsel of Economic Development & Planning

Recommendation:

Staff recommends approval of this ordinance.

Committee Recommendation:

The TIF Commission by a vote of 7-0 recommended approval of this ordinance on February 27, 2019 through the adoption of TIF Commission Resolution 19-01.