

Legislation Text

File #: BILL NO. 16-263, **Version:** 1

AN ORDINANCE AUTHORIZING THE EXECUTION OF THE FIRST AMENDMENT TO SALES TAX REIMBURSEMENT AGREEMENT BY AND BETWEEN QUIKTRIP CORPORATION AND THE CITY OF LEE'S SUMMIT, MISSOURI FOR THE QUIKTRIP #191 DEVELOPMENT

Issue/Request:

AN ORDINANCE AUTHORIZING THE EXECUTION OF THE FIRST AMENDMENT TO SALES TAX REIMBURSEMENT AGREEMENT BY AND BETWEEN QUIKTRIP CORPORATION AND THE CITY OF LEE'S SUMMIT, MISSOURI FOR THE QUIKTRIP #191 DEVELOPMENT

Key Issues:

On January 7, 2016, the City Council adopted Ordinance # 7788, which approved the preliminary development plan for the construction of a new Quik Trip - application #PL2015-143. The Council also considered a conceptual sales tax reimbursement request and directed staff to prepare a sales tax reimbursement agreement for the proposed project.

On January 21, 2016, the City Council adopted Ordinance #7799 for a sales tax reimbursement agreement which was for a period of 10 years including the City's 1% general sales tax and the City's 1/2% transportation sales tax for a not to exceed amount of \$908,867.64

QuikTrip has since bid the project and made some changes to the scope of some of the work, resulting in higher costs than originally estimated and have provided refined costs. In order to account for the higher costs, QuikTrip is requesting that the not to exceed amount be increased to \$1,438,080.00, which extends the Sales Tax Reimbursement from 10 years to 15 years.

Proposed City Council Motion:

FIRST MOTION: I move for a second reading of AN ORDINANCE AUTHORIZING THE EXECUTION OF THE FIRST AMENDMENT TO SALES TAX REIMBURSEMENT AGREEMENT BY AND BETWEEN QUIKTRIP CORPORATION AND THE CITY OF LEE'S SUMMIT, MISSOURI FOR THE QUIKTRIP #191 DEVELOPMENT

SECOND MOTION: I move for adoption of AN ORDINANCE AUTHORIZING THE EXECUTION OF THE FIRST AMENDMENT TO SALES TAX REIMBURSEMENT AGREEMENT BY AND BETWEEN QUIKTRIP CORPORATION AND THE CITY OF LEE'S SUMMIT, MISSOURI FOR THE QUIKTRIP #191 DEVELOPMENT

Presenter: Daniel Chambers, QuikTrip Corporation & Patricia Jensen, White Goss Law Firm, Developer's legal counsel, City Staff