BILL 2014-35
BILL 2014-36

****** Full Readings ******

Agenda Item

TO: Mayor and City Council

FROM: Mark S. Gaugh, City Manager

DATE: August 18, 2014

RE: Ordinances (2)-Manion Tax Increment Financing (TIF) Proposal

Issues

Gary and Sue Manion (Manion Development) are requesting TIF assistance for a commercial development on the west end of their existing development. It is a phased plan, and qualifies as a blighted area, since the terrain there is in poor shape and will need infrastructure improvements. The amount of tax reimbursement assistance ($750,000 + financing costs) requested is roughly 25% of the project cost. This is a typical amount requested for projects of this type. The development is planned for businesses that will generate sales taxes. A portion of the tax collected will go toward the reimbursement amount. Specific details of the project have been provided to Council.

The TIF Commission met on the development on two occasions and unanimously approved the development for consideration by Council.

Recommendation

Staff recommends that the Council pass the ordinances for the TIF Development Plan and Development Agreement.

Bill 2014-36

AN ORDINANCE FOR THE CITY OF CAMERON, CLINTON AND DeKALB COUNTIES, MISSOURI APPROVING THE DEVELOPMENT AGREEMENT FOR THE REDEVELOPMENT AREA UNDER THE MANION PLAZA REDEVELOPMENT PLAN; AND AUTHORIZING THE EXECUTION OF DOCUMENTS AND THE TAKING OF ACTIONS RELATING THERETO

Full Reading

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), authorizes cities to undertake redevelopment projects in blighted, conservation or economic development areas, as defined in the Act; and

WHEREAS, the City of Cameron, Missouri ("City") has duly created the Tax Increment Financing Commission of Cameron, Missouri (the "TIF Commission"); and

WHEREAS, the City Council, after recommendation by the TIF Commission, approved, pursuant to Ordinance _____ dated _____, 2014 ("TIF Ordinance"), a redevelopment plan titled the "Manion Plaza Redevelopment Plan" (the "TIF Plan") pursuant to and in accordance with the Act; and

WHEREAS, pursuant to the Act, the City and the Developer desire to enter into a redevelopment agreement setting forth the respective rights and obligations of the City and the Developer with regard to the redevelopment of the Redevelopment Area (the "Development Agreement");

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CAMERON, MISSOURI, AS FOLLOWS:

Section 1. The City Council selects Manion Quality Homes and Construction, LLC as the developer to implement the TIF Plan and further finds and determines that it is necessary and desirable to enter into a Development Agreement with the Developer to implement Redevelopment Project and redevelop the Redevelopment Area pursuant to the TIF Plan, the Act and the Development Agreement.

Section 2. The Mayor is hereby authorized to execute, on behalf of the City, the Development Agreement between the City and the Developer, and the City Clerk is hereby authorized to attest to the Development Agreement and to affix the seal of the City thereto. The Development Agreement shall be in substantially the form attached hereto as **Exhibit A**, which Development Agreement is hereby approved by the City Council, with such changes therein as shall be approved by the officers of the City executing the same.

Section 3. The officers, agents and employees of the City are hereby authorized to

execute all documents and take such steps as they deem necessary and advisable in order to carry out and perform the purpose of this Ordinance.

Section 4. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the City Council has or would have enacted the valid sections without the void ones; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 5. This Ordinance shall be in full force and effect from and after the date of its passage.

INTRODUCED IN WRITING, READ BY TITLE TWO TIMES, PASSED AND APPROVED THIS 18th DAY OF AUGUST 2014.

_____
Dennis M. Clark, Mayor

ATTEST:

_____
Barbara J. O'Connor, City Clerk/Finance Clerk

Full Reading

EXHIBIT A

DEVELOPMENT AGREEMENT

[On file in the City Clerk's Office]

Full Reading