# BILL 2016-8 AND 9

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

AGENDA ITEM

To: Mayor and City Council
From: Tim Hamilton, Community Development Director
Date: February 26, 2016
Re: TIF Agreement – Puckett Redevelopment Project

Please find the attached materials related to TIF project MP-L4 Redevelopment Plan for your consideration. On February 17th, 2016 the TIF Commission held a Public hearing on the redevelopment plan proposed by Michelle Puckett. This hearing was continued from the original date of February 16, 2016. The Commission voted (6 in favor, 3 opposed) to recommend approval of the TIF Agreement. This project will be a PILOT only TIF.

Options:

1. Approve the Ordinance accepting the TIF Plan and the Ordinance approving the Development Agreement.
2. Take no action at this time.

Bill 2016-9

# AN ORDINANCE SELECTING THE DEVELOPER FOR THE MP-L4 REDEVELOPMENT PLAN AND APPROVING THE DEVELOPMENT AGREEMENT FOR THE REDEVELOPMENT AREA THEREUNDER; AND AUTHORIZING THE EXECUTION OF DOCUMENTS AND THE TAKING OF ACTIONS RELATING THERETO

*(Puckett – Tax Increment Financing)*

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 5918 dated March 7, 2016 ("TIF Ordinance"), a redevelopment plan titled the "MP-L4 Redevelopment Plan" (the "TIF Plan") pursuant to and in accordance with the Act; and

**WHEREAS,** pursuant to the Act, the City desires to select the Developer and 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 KMB PROPERTIES, L.L.C. as the developer to implement the TIF Plan subject to the execution of a mutually agreeable Development Agreement.

**Section 2.** The City Council further finds and determines that it is desirable to enter into a Development Agreement with the Developer to implement the Redevelopment Project and redevelop the Redevelopment Area pursuant to the TIF Plan, the Act and the Development Agreement, and accordingly, the Development Agreement, in substantially the form attached hereto as **Exhibit A**, is approved with such changes therein as shall be approved by the officers of the City executing the same.

**Section 3.** 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.

**Section 4.** 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 5.** 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 6.** 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 7th DAY OF MARCH 2016.**

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Dennis M. Clark, Mayor

ATTEST:

_____
Barbara O'Connor, City Clerk

REVIEWED BY:

_____
Mark Gaugh, City Manager

Full Reading

**EXHIBIT A**

**DEVELOPMENT AGREEMENT**

[On file in the City Clerk's Office]

Full Reading

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**DEVELOPMENT AGREEMENT**

[On file in the City Clerk's Office]

Full Reading