

**AN ORDINANCE APPROVING THE SILVER MAPLE ESTATES TAX INCREMENT FINANCING PLAN, ESTABLISHING A REDEVELOPMENT AREA, DESIGNATING THE REDEVELOPMENT AREA AS A BLIGHTED AREA, DESIGNATING A DEVELOPER, AND APPROVING A REDEVELOPMENT AGREEMENT**

**WHEREAS**, the City of Aurora, Missouri (the "**City**") is a third-class city and political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and

**WHEREAS**, pursuant to the Real Property Tax Increment Financing Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "**Act**"), Mike Seitz, LLC (the "**Developer**") submitted the Silver Maple Estates Tax Increment Financing Plan (the "**TIF Plan**") to the City; and

**WHEREAS**, on April 29, 2021, after due notice in accordance with the Act, the Tax Increment Financing Commission of the City of Aurora, Missouri ("**TIF Commission**") opened a public hearing, at which all interested persons and taxing districts affected by the TIF Plan were afforded an opportunity to make comments, file written objections, protests and be heard orally regarding adoption of the TIF Plan, closed the public hearing on that date and voted to adopt a Resolution which recommends that the Council make required findings, approve the TIF Plan, designate the proposed property as the Redevelopment Area for the TIF Plan and designate Mike Seitz, LLC as the developer of record for the TIF Plan and the Redevelopment Project and enter into a tax increment financing contract to implement the TIF Plan; and

**WHEREAS**, on May 25, 2021, at a public meeting of the City Council, after the posting of proper notice of the consideration of this issue and after all parties in interest and citizens were provided the opportunity to be heard, the City Council considered the TIF Plan, the recommendation of the TIF Commission, the recommendations of City staff and consultants and considered the public objections, protests, comments and other evidence; and

**WHEREAS**, having heard and considered the objections, protests, comments and other evidence adduced at the meeting, the evidence and testimony submitted at the TIF Commission public hearing, the recommendation of the TIF Commission and the recommendation of City staff, the City Council desires to approve the TIF Plan.

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

**Section 1.** The TIF Plan, a copy of which is on file in the Office of the City Clerk, is hereby approved and adopted. In the event of any conflict or inconsistency between the TIF Plan and this Ordinance, the provisions of this Ordinance shall control.

**Section 2.** The tract of land legally described in **Exhibit A** of this Ordinance is hereby designated as the Redevelopment Area.

**Section 3.** The City Council hereby finds that:

A. the TIF Plan sets forth in writing a general description of the program to be undertaken to accomplish its objectives, including the estimated redevelopment project costs, the anticipated sources of funds to pay the costs, evidence of the commitments to finance the project costs, the anticipated type and term of the sources of funds to pay costs, the anticipated type and terms of the obligations to be issued, the most recent equalized assessed valuation of the property within the Redevelopment Area which is to be subjected to payments in lieu of taxes and economic activity taxes pursuant to Section 99.845, RSMo, an estimate as to the equalized assessed valuation after redevelopment, and the general land uses to apply in the Redevelopment Area;

B. the Redevelopment Area is a blighted area, as such term is defined in Section 99.805(1), RSMo, due to the presence of blighting factors as set forth in the Blight Study attached as Exhibit 3 to the TIF Plan, including that the Redevelopment Area is characterized by deterioration of site improvements, defective or inadequate street layout, and unsanitary or unsafe conditions, which create an economic or social liability for the City in that the presence of the blighting factors lowers property values, lowers tax revenues, and results in economic underutilization of the Redevelopment Area and fails to generate adequate taxes for the applicable Taxing Districts. The TIF Plan is also accompanied by an affidavit signed by the Developer attesting to the blighting conditions of the Redevelopment Area;

C. the Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. The TIF Plan is accompanied by an affidavit signed by the Developer attesting to this statement;

D. the TIF Plan is in conformance with the Comprehensive Plan for the development of the City as a whole;

E. the TIF Plan contains estimated dates of completion of the redevelopment project (full buildout by the end of 2025 with full property tax increment starting in tax year 2026) and estimated dates for the retirement of any obligations incurred to finance redevelopment project costs (no such obligations will be issued by the City or the TIF Commission), and said dates are not more than twenty-three (23) years from the adoption of an ordinance approving tax increment financing within the Redevelopment Project Area;

F. there are no businesses existing in the Redevelopment Area that have been or will be required to relocate in order to implement the TIF Plan. However, in the event relocation of any occupant is necessary, it will be carried out in accordance with Section 523.205 and pursuant to the City's relocation policy, as set forth in Exhibit 4 to the TIF Plan;

G. the TIF Plan contains a cost-benefit analysis set forth in Exhibit 11 showing the economic impact of the TIF Plan on each taxing district and political subdivision within the Redevelopment Area if the proposed redevelopment project is built pursuant to the TIF Plan or are not built, and evidence that the proposed redevelopment project is financially feasible to undertake with TIF assistance;

H. the TIF Plan does not include the initial development or redevelopment of any gambling establishment; and

I. the area selected for the Redevelopment Project includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements.

**Section 4.** Mike Seitz, LLC is hereby designated as a developer of record for the TIF Plan. The Mayor, City Clerk and City Staff are authorized to execute and deliver the Tax Increment Financing Redevelopment Agreement relating to the TIF Plan in substantially the form on file with the City Clerk, with such changes thereto as are approved by the Mayor, such approval to be evidenced by the Mayor's signature thereon.

**Section 5.** Approval of the TIF Plan by this Ordinance is conditioned upon the developer of record entering into a tax increment financing redevelopment contract with the City upon terms acceptable to the City to carry out the goals and objectives of the TIF Plan. The City Manager is authorized and directed to negotiate a tax increment financing redevelopment contract with the developer of record to implement the TIF Plan.

Failure of the developer of record to enter into such contract within one year of the date of this ordinance shall nullify and render void the approvals granted in this ordinance upon such declaration by the City Council.

**Section 6.** City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

**Section 7.** This Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

**PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF AURORA, MISSOURI THIS 25<sup>th</sup> DAY OF MAY, 2021.**

**APPROVED:**

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Jason Lewis, Mayor

**ATTEST:**

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Kimberly Breedlove, City Clerk

## **EXHIBIT A**

### **LEGAL DESCRIPTION OF REDEVELOPMENT AREA**

#### TRACT 1:

PART OF THE SOUTHWEST QUARTER (SW1/4) OF THE NORTHEAST QUARTER (NE1/4) OF THE NORTHWEST QUARTER (NW1/4) OF THE SOUTHEAST QUARTER (SE1/4) AND THE SOUTHEAST QUARTER (SE1/4) OF THE NORTHEAST QUARTER (NE1/4), ALL IN SECTION 17, TOWNSHIP 26, RANGE 25, IN THE CITY OF AURORA, LAWRENCE COUNTY, MISSOURI, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 89 FEET WEST OF THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER (SW1/4) OF THE NORTHEAST QUARTER (NE1/4), THENCE WEST 1234 FEET, THENCE SOUTH 2000 FEET TO THE NORTH RIGHT-OF-WAY LINE OF MISSOURI HIGHWAY NO. 60, THENCE NORTHEASTERLY, FOLLOWING SAID NORTH RIGHT-OF-WAY LINE, 2296 FEET TO THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF MISSOURI HIGHWAY NO. 60 AND THE WEST RIGHT-OF-WAY LINE OF MISSOURI HIGHWAY NO. 60 BUSINESS LOOP, THENCE NORTHWESTERLY, FOLLOWING SAID WEST RIGHT-OF-WAY LINE OF BUSINESS LOOP NO. 60, 608.5 FEET TO THE POINT OF BEGINNING EXCEPT ANY PART TAKEN OR DEEDED FOR ROAD PURPOSES AND ALL THAT PART OF THE EAST ONE-HALF (E1/2) OF THE NORTHEAST QUARTER (NE1/4) OF THE SOUTHWEST QUARTER (SW1/4) OF SECTION 17, TOWNSHIP 26, RANGE 25, IN THE CITY OF AURORA, LAWRENCE COUNTY, MISSOURI, LYING NORTH AND WEST OF U.S. HIGHWAY NO. 60 AS THE SAME IS NOW LOCATED EXCEPT ANY PART TAKEN OR DEEDED FOR ROAD PURPOSES AND ALL THAT PART OF THE SOUTHEAST QUARTER (SE1/4) OF THE NORTHWEST QUARTER (NW1/4) OF SECTION 17, TOWNSHIP 26, RANGE 25, IN THE CITY OF AURORA, LAWRENCE COUNTY, MISSOURI, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER THEREOF, THENCE NORTH 12 RODS, THENCE WEST 40 RODS, THENCE SOUTH 12 RODS, THENCE EAST 40 RODS TO THE POINT OF BEGINNING, ALL IN THE CITY OF AURORA, LAWRENCE COUNTY, MISSOURI EXCEPT ANY PART TAKEN OR DEEDED FOR ROAD PURPOSES A PORTION OF THE ABOVE PROPERTY IS DESCRIBED AS FINAL PLAT OF SUMMIT RETAIL DEVELOPMENT FIRST ADDITION IN THE CITY OF AURORA, LAWRENCE COUNTY, MISSOURI, FILED FOR RECORD NOVEMBER 13, 2000 IN PLAT BOOK G AT PAGE 32 AND DEED BOOK 387 AT PAGE 953 EXCEPT LOTS SEVEN (7) AND NINE (9) OF SAID FINAL PLAT OF SUMMIT RETAIL DEVELOPMENT FIRST ADDITION.

#### EXCEPT:

ALL OF LOT ELEVEN (11), PHASE 1, REPLAT OF SUMMIT RETAIL DEVELOPMENT FIRST ADDITION IN THE CITY OF AURORA, LAWRENCE COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF (PLAT BOOK G AT PAGE 183, RECORDED MARCH 16, 2004)

#### ALSO EXCEPT:

ALL OF LOT TEN (10), REPLAT OF SUMMIT RETAIL DEVELOPMENT FIRST ADDITION IN THE CITY OF AURORA, LAWRENCE COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

ALSO EXCEPT:

THAT CERTAIN PARCEL OR TRACT OF LAND, BEING A PART OF THE EAST ONE-HALF (E1/2) OF THE NORTHEAST QUARTER (NE1/4) OF THE SOUTHWEST QUARTER (SW1/4) AND A PART OF THE SOUTHEAST QUARTER (SE1/4) OF THE NORTHWEST QUARTER (NW1/4), ALL IN SECTION 17, TOWNSHIP 26, RANGE 25, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID EAST ONE-HALF (E1/2) OF THE NORTHEAST QUARTER (NE1/4) OF THE SOUTHWEST QUARTER (SW1/4), THENCE NORTH 00°10'00" WEST, ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER (SE1/4) OF THE NORTHWEST QUARTER (NW1/4) A DISTANCE OF 12 RODS (189.56 FEET MEASURED) TO AN EXISTING IRON PIN, THENCE NORTH 89°29'15" WEST A DISTANCE OF 40 RODS (659.50 FEET MEASURED) TO AN EXISTING IRON PIN FOR A POINT OF BEGINNING, THENCE SOUTH 89°29'15" EAST, A DISTANCE OF 320.0 FEET, THENCE SOUTH 00°08'57" EAST, A DISTANCE OF 1204.72 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY #60, THENCE SOUTH 47°46'20" WEST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 431.11 FEET TO A POINT ON THE WEST LINE OF SAID EAST-ONE HALF (E1/2) OF THE NORTHEAST QUARTER (NE1/4) OF THE SOUTHWEST QUARTER (SW1/4), THENCE NORTH 00°08'57" WEST, ALONG SAID WEST LINE AND ITS EXTENSION, A DISTANCE OF 1497.32 FEET TO THE POINT OF BEGINNING, ALL BEING IN THE CITY OF AURORA, LAWRENCE COUNTY, MISSOURI, EXCEPT ANY PART TAKEN OR DEEDED FOR ROAD PURPOSES, ALSO RIGHTS OF INGRESS AND EGRESS ACROSS THE FOLLOWING, DESCRIBED TRACT OF LAND: BEGINNING AT THE NORTHEAST CORNER OF ABOVE DESCRIBED TRACT, THENCE SOUTH 89°29'15" EAST, A DISTANCE OF 334.92 FEET TO A POINT ON THE CENTERLINE OF A PIPELINE EASEMENT, AS RECORDED IN BOOK 381 AT PAGE 434, THENCE NORTH 67°40'16" EAST, ALONG SAID CENTERLINE, A DISTANCE OF 322.14 FEET TO THE WEST RIGHT-OF-WAY LINE OF A FUTURE ROAD, AS SHOWN ON RECORDED PLAT OF SUMMIT RETAIL DEVELOPMENT FIRST ADDITION, THENCE SOUTH 00°28'12" WEST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 43.39 FEET TO A POINT ON THE SOUTH LINE OF SAID PIPELINE EASEMENT, THENCE SOUTH 67°40'16" WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 313.41 FEET, THENCE NORTH 89°29'15" WEST, A DISTANCE OF 342.54 FEET TO A POINT ON THE EAST LINE OF ABOVE DESCRIBED TRACT, THENCE NORTH 00°08'57" WEST, ALONG SAID EAST LINE, A DISTANCE OF 40.0 FEET TO THE POINT OF BEGINNING.

TRACT 2:

A 75 FOOT WIDE EASEMENT ACROSS THE WEST ONE-HALF (W1/2) OF THE EAST ONE-HALF (E1/2) OF THE SOUTHWEST QUARTER (SW1/4) OF SECTION 17, TOWNSHIP 26, RANGE 25, IN THE CITY OF AURORA, LAWRENCE COUNTY, MISSOURI, LYING PARALLEL TO AND IMMEDIATELY ADJACENT TO THE NORTH RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 60.