

**AN ORDINANCE APPROVING A REDEVELOPMENT PROJECT FOR
THE SILVER MAPLE ESTATES TAX INCREMENT FINANCING PLAN
AND ACTIVATING THE COLLECTION OF TAX INCREMENT
FINANCING REVENUES THEREIN.**

WHEREAS, the City Council has approved the Silver Maple Estates Tax Increment Financing Plan ("**TIF Plan**") and designated the Redevelopment Area described therein as a blighted area in accordance with the Real Property Tax Increment Allocation Redevelopment Act, section 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "**TIF Act**"); and

WHEREAS, the TIF Plan contemplates the implementation of the Plan through a single Redevelopment Project and the adoption of tax increment financing in the area selected for such Redevelopment Project; and

WHEREAS, the City Council desires to approve the Redevelopment Project as described in the TIF Plan and activate the collection of tax increment financing revenues in such redevelopment project area.

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

Section 1. The City hereby approves the Redevelopment Project, which is legally described in **Exhibit A** which is attached to this ordinance and incorporated herein by reference. The City Council hereby finds that 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 as set forth in the TIF Plan.

Section 2. Tax increment financing is hereby adopted for the Redevelopment Project as follows:

A. Tax increment allocation financing is hereby adopted for taxable real property in the above-described area selected for the Redevelopment Project. After the total equalized assessed valuation of the taxable real property in the Redevelopment Project exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Project, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year

after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

1. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for the Redevelopment Project shall be allocated to and, when collected, shall be paid by the Lawrence County Collector and the city treasurer or other designated financial officer of the City to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

2. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for the Redevelopment Project, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the city treasurer or other designated financial officer of the City who shall deposit such payment in lieu of taxes into the Special Allocation Fund that has been established by the City for the TIF Plan.

B. In addition to the payments in lieu of taxes described above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the city or taxing districts, and which are generated by economic activities within the area selected for the Redevelopment Project over the amount of such taxes generated by economic activities within such area in the calendar year prior to the adoption of this ordinance, while tax increment financing remains in effect, but excluding those items set forth in Section 99.845, RSMo, and elsewhere in the Missouri statutes, and penalties and interest thereon, shall be allocated to, and paid by the local political subdivision collecting officer to the city treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund.

Section 3. 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 4. 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 25th DAY OF MAY, 2021.**

APPROVED:

Jason Lewis, Mayor

ATTEST:

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.