

**AN ORDINANCE APPROVING A FUNDING AGREEMENT
BETWEEN THE CITY OF AURORA, MISSOURI AND GUFFEY
PROPERTIES, LLC.**

WHEREAS, the City is a third class city incorporated and exercising governmental functions and powers pursuant to the Revised Statutes of the State of Missouri, with its legislative power residing in the City Council; and

WHEREAS, Guffey Properties, LLC (the “Developer”) is a Missouri Limited Liability Company and is authorized to conduct business in the State of Missouri; and

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800 through 99.865 of the Revised Statutes of Missouri (the “TIF Act”), the Developer proposes that the City consider and approve a TIF plan (the “TIF Plan”) for the development of land located within the City (the “Project”); and

WHEREAS, pursuant to the Missouri Community Improvement District Act, Section 67.1401 through 67.1571 of the Revised Statutes of Missouri (the “CID Act”), the Developer also proposes that the City consider and approve a community improvement district (the “CID”) for the construction of public improvements associated with the development of the Project; and

WHEREAS, the Developer’s requests for the TIF Plan approval and creation of the CID are collectively referenced herein as the “Application”; and

WHEREAS, the City does not have a source of funds to finance costs incurred for additional legal, financial and other consultants or for direct out-of-pocket expenses and other costs resulting from services rendered to the Developer to review, evaluate, consider and process the Application; and

WHEREAS, it is the City’s policy that a Developer who desires assistance from the City in a public-private partnership or through the use of economic incentive tools shall demonstrate the financial ability to allow for the full and fair evaluation by the City of all development proposals and requests for economic incentives from the City; and

WHEREAS, in connection with the funding of the City costs incurred for expenses related to consideration of the Application, the City wishes to approve a Funding Agreement with the Developer in substantially the form submitted to the City Council at this meeting, a copy of which shall be filed in the records of the City (the “Funding Agreement”).

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

Section 1. The Mayor, the City Clerk and other appropriate officers of the City are hereby authorized and directed to execute, attest, acknowledge, deliver and record, for and on behalf of and as the act and deed of the City, the Funding Agreement and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 2. This Ordinance shall be in full force and effect from and after its passage and approval.

PASSED by the City Council and **APPROVED** by the Mayor this 28th day of MARCH, 2017.

[SEAL]

Rick Boyer, Mayor

ATTEST:

Kathie Needham, City Clerk