

INTRODUCED BY: Andrea Richardson

DATE: September 11, 2023

BILL NO. 092301

ORDINANCE NO. 202328

AN ORDINANCE APPROVING A REDEVELOPMENT AGREEMENT IN CONNECTION WITH THE BONNEVILLE PLAZA TAX INCREMENT FINANCING REDEVELOPMENT PLAN.

WHEREAS, the City Council has approved the “Bonneville Plaza Tax Increment Financing Redevelopment Plan” and the “Redevelopment Project” described therein; and

WHEREAS, the City desires to enter into a Redevelopment Agreement in substantially the form of **Exhibit A** attached hereto (the “Redevelopment Agreement”) with BTB Investment Properties, LLC (the “Developer”) with respect to the availability of tax increment financing assistance in connection with the Redevelopment Project;

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

Section 1. Approval of Redevelopment Agreement. The City Council hereby finds and determines that it is necessary and desirable to enter into the Redevelopment Agreement in connection with the Redevelopment Project. The Mayor is hereby authorized and directed to execute the Redevelopment Agreement on behalf of the City. The City Clerk is hereby authorized and directed to attest to the Redevelopment Agreement and to affix the seal of the City thereto. The Redevelopment Agreement shall be in substantially the form attached as **Exhibit A**, which Redevelopment 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.

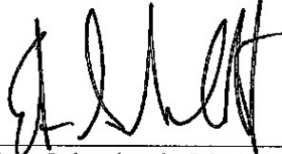
Section 2. Further Authority. The officers of the City are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions to the documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 3. Severability. 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 one; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 4. Effective Date. This Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

PASSED BY THE CITY COUNCIL OF THE CITY OF BONNE TERRE THIS 11TH
DAY OF SEPTEMBER, 2023.

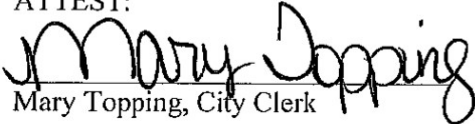
APPROVED BY THE MAYOR OF THE CITY OF BONNE TERRE THIS 11TH DAY
OF SEPTEMBER, 2023.



Erik Schonhardt, Mayor

(SEAL)

ATTEST:



Mary Topping, City Clerk