

**CITY OF BONNE TERRE  
STATE OF MISSOURI 63628-1212**

**RESOLUTION NO. 2023-01-R**

**RESOLUTION AUTHORIZING CITY STAFF AND CONSULTANTS TO TAKE CERTAIN ACTIONS WITH RESPECT TO A PROPOSED PROJECT FOR BTB INVESTMENT PROPERTIES LLC.**

**WHEREAS**, BTB Investment Properties LLC (the “Developer”) desires to redevelop approximately 9.84 acres located east Highway 67 and south of State Highway K (Parcel Nos. 07-60-13-01-010-0001.00 and 07-60-13-01-011-0002.00) for commercial uses, including space for a major retail chain and additional storefront spaces (the “Project”); and

**WHEREAS**, the Project is expected to include an approximately \$4,650,000 investment and will increase local and interstate commerce within the City; and

**WHEREAS**, to make the Project financially feasible, the Developer has requested that the City consider the issuance of industrial revenue bonds pursuant to Chapter 100 of the Revised Statutes of Missouri and Article VI, Section 27(b) of the Missouri Constitution (collectively, the “Act”) to facilitate a sales tax exemption on construction materials, which bonds would be payable solely from Project revenues and not from any funds of the City; and

**WHEREAS**, Section 100.050 of the Act requires the Board of Aldermen to prepare and distribute a plan in connection with any industrial development project proposed to be undertaken pursuant to the Act;

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF BONNE TERRE, MISSOURI, AS FOLLOWS:**


**Section 1.** The City’s staff and Gilmore & Bell, P.C. are hereby authorized to work with the Developer and others to prepare for submission to and final action by the Board of Aldermen all documents necessary or desirable to effect the Project and the authorization, issuance and sale of bonds related thereto. Gilmore & Bell, P.C., on behalf of the Board of Aldermen, shall send such notices as are required by the Act in connection with the issuance of the bonds.

**Section 2.** The issuance of the bonds and the execution and delivery of any documents related to the Project are subject to further authorization by the Board of Aldermen.

**Section 3.** The City Administrator is hereby authorized to execute and furnish a sales tax exemption certificate to, or at the direction of, the Developer for the Project. However, the sales tax exemption certificate shall not be provided until the City receives a letter signed by the Developer (or affiliate acceptable to the City Administrator) agreeing to indemnify the City and to immediately pay, if the industrial revenue bonds are not issued by November 30, 2023 (subject to any extension granted by the Board of Aldermen in its sole and absolute discretion), all sales taxes that otherwise would have been due with respect to the Project. Such letter shall be in a form acceptable to the City Administrator.

**Section 4.** This Resolution shall be in full force and effect from and after its passage by the Board of Aldermen.

**PASSED** by the Board of Aldermen of the City of Bonne Terre, Missouri, this 12 day of JUNE, 2023.



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Erik Schonhardt, Mayor

(SEAL)

ATTEST:

  
Mary Topping, City Clerk