

**TAX INCREMENT FINANCING COMMISSION  
OF THE CITY OF EXCELSIOR SPRINGS**

**Wednesday, June 28, 2017  
Hall of Waters Building  
Council Chambers 4:00 PM**



## NOTICE OF PUBLIC HEARING AND OPEN MEETING

Public Notice is hereby given that the Tax Increment Financing Commission of the City of Excelsior Springs, Missouri will conduct a meeting in the Council Chambers, Hall of Waters, 201 East Broadway, Excelsior Springs, Missouri at 4:00 p.m., Wednesday, June 28, 2017 to consider the matters on the following agenda and such other matters as may be presented at the meeting and determined to be appropriate for discussion at that time.

The agenda of this meeting is as follows.

### TAX INCREMENT FINANCING COMMISSION OF THE CITY OF EXCELSIOR SPRINGS, MISSOURI

#### AGENDA

Wednesday, June 28, 2017  
Hall of Waters  
4:00 p.m.

1. Call to Order
2. Roll Call
3. Consideration of Minutes of Meeting November 18, 2013
4. Election of Chairman
5. Orientation
6. Public Hearings
  - A. Public Hearing Regarding Proposed Golf Course Tax Increment Financing Plan
    - Overview
    - Presentation/Comments of City Staff and Developer
    - Questions and Comments – Commissioners, Taxing Districts and Public
7. Consideration of Resolution No. 2017-06-01: Resolution Making Certain Findings with Respect To and Approving the Golf Course Tax Increment Financing Plan and the Redevelopment Area, a Redevelopment Project and a Redevelopment Project Area Thereunder; Approving the Adoption of Tax Increment Financing for a Redevelopment Project, the Selection of a Developer, and Other Actions Related Thereto; and Expressing Its Recommendations of Same to the City.
8. Adjournment

Posted by: Susan Conyers  
Date: 6/27/2017  
Time: 3:00 pm

TAX INCREMENT FINANCING COMMISSION  
CITY OF EXCELSIOR SPRINGS  
EXCELSIOR SPRINGS, MISSOURI  
November 18, 2013

The Tax Increment Financing Commission of the City of Excelsior Springs, Missouri met at 4:00 pm Monday, November 18, 2013, in the Council Chambers of the Hall of Waters building. The meeting was called to order by Bill Griffey, Sr.

**Roll Call of Members:**

Present: Kenneth Dickey  
Rodney Rounkles  
Bill Griffey, Sr.  
Jack Hawkins  
Freddie Nichols  
David Lawrence

Absent: Kelli Rice, Mike Edwards, Dr. John Lacy, Commissioner Pam Mason, Commissioner Gene Owens.

Also Present: David Haugland, City Manager, Steve Marriott, Director of Administrative Services, Deborah Polk and John McClelland of Armstrong Teasdale, and Sonny Parker of CHAP Land Company.

**Appointment of Vice Chairman:**

The Chairman is not present and the TIF Commission does not currently have a Vice Chairman. Therefore, even though this item is not on the Agenda, an emergency exists and in order that the meeting be held today as advertised and accordingly, the Commission needs to elect a Vice-Chairman.

A name for nomination was submitted: Bill Griffey, Sr. Rodney Rounkles motioned to approve the nomination of Bill Griffey, Sr. for Vice Chairman; Kenneth Dickey seconded. Motion approved. Bill Griffey, Sr. was appointed Vice Chairman of the TIF Commission and moved forward with the meeting.

**Consideration of Minutes of Meeting for April 10, 2012:**

David Lawrence motioned to approve the Minutes of Meeting for April 10, 2012. Rodney Rounkles seconded. Minutes of April 10, 2012 were approved.

**Public Hearing Regarding Proposed Second Amendment to Vintage Plaza II Tax Increment financing Plan:**

Deborah Polk of Armstrong Teasdale briefed members with an overview of the Public Hearing.

There were no visitors in attendance at this meeting to submit public comment. In attendance is Mr. Bush, of Trenton, Missouri and representative of the movie theatre, and Sonny Parker, of CHAP Land Company is here to answer questions. TIF Commissioners questions were answered.

**Consideration of Resolution No. 2013-11-01: RESOLUTION APPROVING THE SECOND AMENDMENT TO THE VINTAGE PLAZA II TAX INCREMENT FINANCING PLAN, APPROVING ACTIONS RELATED THERETO; AND EXPRESSING THE RECOMMENDATION OF SAME TO THE CITY.**

Deborah Polk and John McClelland of Armstrong Teasdale briefed Commissioners of the resolution and answered questions from Commissioners.

Rodney Rounkles motioned to approve Resolution No. 2013-11-01; Jack Hawkins seconded. Resolution No. 2013-11-01 was approved.

**ADJOURNMENT:** Bill Griffey, Sr. adjourned the meeting at 4:40 pm.

ATTEST:

\_\_\_\_\_  
BILL GRIFFEY, SR., Vice Chairman

\_\_\_\_\_  
Shannon Stroud, Secretary



**RESOLUTION NO. 2017-06-01**

**RESOLUTION MAKING CERTAIN FINDINGS WITH RESPECT TO AND APPROVING THE GOLF COURSE TAX INCREMENT FINANCING PLAN AND THE REDEVELOPMENT AREA, A REDEVELOPMENT PROJECT AND A REDEVELOPMENT PROJECT AREA THEREUNDER; APPROVING THE ADOPTION OF TAX INCREMENT FINANCING FOR A REDEVELOPMENT PROJECT, THE SELECTION OF A DEVELOPER, AND OTHER ACTIONS RELATED THERETO; AND EXPRESSING ITS RECOMMENDATIONS OF SAME TO THE CITY.**

**WHEREAS**, the City Council of the City of Excelsior Springs, Missouri (the “City”) established the Tax Increment Financing Commission of Excelsior Springs, Missouri (the “TIF Commission”) pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “TIF Act”); and

**WHEREAS**, the TIF Act requires the TIF Commission to: (a) hold hearings with respect to proposed redevelopment areas, redevelopment plans and redevelopment projects and amendments to same; (b) vote on the approval of the same; and (c) make its recommendations on the same to the City; and

**WHEREAS**, in compliance with the TIF Act, the TIF Commission considered a redevelopment plan entitled “Golf Course Tax Increment Financing Plan” (the “TIF Plan”), the designation of the Redevelopment Area, the approval of Redevelopment Project A and the designation of Redevelopment Project Area 1, all as defined and described in the TIF Plan; and

**WHEREAS**, the TIF Commission, after giving all notices required by the TIF Act, held a public hearing at which all interested parties had an opportunity to be heard and at which the TIF Commission heard and considered all protests and objections concerning the TIF Plan, the Redevelopment Area, Redevelopment Project A and Redevelopment Project Area 1.

**NOW, THEREFORE, BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF EXCELSIOR SPRINGS, MISSOURI, AS FOLLOWS:**

**Section 1.** All actions taken for and on behalf of the TIF Commission in connection with the TIF Plan including but not limited to selecting a date for the public hearing, the providing of notice to the taxing jurisdictions and to the property owners and the publication of notice and all other actions related thereto are hereby approved, ratified and confirmed as acts of the TIF Commission.

**Section 2.** The TIF Commission hereby finds, with respect to the TIF Plan presented with this Resolution (a copy of which is on file in the records of the TIF Commission), that:

a. The existing conditions of the Redevelopment Area described in the TIF Plan are a fair depiction of the Redevelopment Area and cause the Redevelopment Area on the whole to be a “blighted area” as defined in the TIF Act. These conditions include defective or inadequate

street layout, unsanitary or unsafe condition, deterioration of site improvements, improper subdivision and obsolete platting, and further such conditions also result in economic underutilization and an inability to generate reasonable taxes;

b. 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 Developer Affidavit is attached as Exhibit 8 to the TIF Plan);

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

d. the TIF Plan conforms to the comprehensive plan for development of the City as a whole;

e. Redevelopment Project Area 1 is directly and substantially benefited by Redevelopment Project A;

f. the estimated date, which shall not be more than 23 years from the adoption of the Ordinance approving Redevelopment Project A, of completion of Redevelopment Project A has been stated in the TIF Plan;

g. there are no relocations of businesses and residences anticipated nor is the use of eminent domain anticipated; and

h. a cost-benefit analysis showing the economic impact of the TIF Plan has been included in the TIF Plan which provides sufficient information for the TIF Commission to evaluate whether the Redevelopment Project as proposed is financially feasible.

**Section 3.** The TIF Commission approves the TIF Plan under the TIF Act and approves the Reimbursable Project Costs as defined in the TIF Plan as reimbursable from the sources set forth in the TIF Plan.

**Section 4.** The TIF Commission approves and designates the Redevelopment Area as a redevelopment area pursuant to the TIF Act.

**Section 5.** The TIF Commission recommends that the City act as initial Developer of the Redevelopment Area as current owner of all of the property in the Redevelopment Area, and may select one or more third party Developers subject to the execution by the City and Developer of a mutually agreeable Development Agreement.

**Section 6.** The TIF Commission recommends to the City that the City Council pass one or more Ordinances:

a. Making and affirming the findings set forth in Section 2 above; and

b. Approving the TIF Plan and designating the Redevelopment Area as a redevelopment area pursuant to the TIF Act; and



- c. Approving Redevelopment Project A and Redevelopment Project Area 1; and
- d. Approving the Reimbursable Project Costs as defined in the TIF Plan as reimbursable from the sources set forth in the TIF Plan; and
- e. Approving tax increment financing in accordance with the TIF Plan and providing that as each Redevelopment Project and Redevelopment Project Area is designated:

(1) after the total equalized assessed valuation of the taxable real property in a Redevelopment Project Area exceeds the certified total initial equalized assessed valuation of the taxable real property in such Redevelopment Project Area, the ad valorem taxes and payments in lieu of taxes, if any, arising from the levies upon taxable real property in such Redevelopment Project Area by taxing districts and tax rates determined in the manner provided in subsection 2 of the Section 99.855 of the TIF Act as adjusted by the TIF Plan each year after the effective date of the Ordinance adopting tax increment financing for a Redevelopment Project Area until the Reimbursable Project Costs pursuant to the TIF Plan have been paid, shall be divided as follows:

- 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 a Redevelopment Project Area, shall be allocated to, and when collected shall be paid by the County Collector to, the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;

- The 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 each Redevelopment Project Area (and any applicable penalty and interest) over and above the initial equalized assessed value of each such unit of property in each Redevelopment Project Area shall be allocated to, and when collected shall be paid to, the City Treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the City for the purpose of paying (i) Reimbursable Project Costs under the TIF Plan and (ii) deficiency hold harmless amounts under the TIF Plan, all pursuant to the TIF Plan. Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate of the redevelopment project from which they are derived and shall be collected in the same manner as the real property tax, including the assessment of penalties and interest where applicable. The City may, in an Ordinance, pledge the funds in the special allocation fund for the payment of such costs and provide for the collection of payments in lieu of taxes, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in Section 88.861, RSMo. No part of the current equalized assessed valuation of each lot, block, tract, or parcel of property in a Redevelopment Project Area attributable to any increase above the total initial equalized assessed value of such properties shall be used in calculating the general state school aid formula provided for in Section 163.031, RSMo., until such time as all reimbursable redevelopment costs have been paid as provided for in the TIF Act.

(2) In addition to the payments in lieu of taxes described in Section 99.845.1(2) of the TIF Act, the total additional revenues from taxes generated by economic activities in each Redevelopment Project Area, as described in Section 99.845.3 of the TIF Act

as adjusted by the TIF Plan, over the amount of economic activity taxes generated by an establishment in the calendar year prior to the effective date of the Ordinance adopting tax increment financing for each Redevelopment Project Area (or if such business relocates to the Redevelopment Area, its relocation to the Redevelopment Area as set forth in the TIF Plan), shall be allocated as set forth in Section 99.845.3 of the TIF Act and the TIF Plan, with special reference to Article X of the TIF Plan.

**Section 7.** This Resolution shall be in force and become effective immediately upon passage of this Resolution.

**PASSED AND APPROVED BY THE TAX INCREMENT FINANCING COMMISSION OF EXCELSIOR SPRINGS, MISSOURI, THIS \_\_\_\_ DAY OF JUNE, 2017.**

\_\_\_\_\_  
Chairman

Attest:

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Secretary