



**CITY OF PARKVILLE, MO
RESOLUTION NO. 09-04-15**

**A RESOLUTION OF INTENT TO USE ECONOMIC DEVELOPMENT INCENTIVES
TO PROMOTE APPROPRIATE DEVELOPMENT IN THE BRUSH CREEK
DRAINAGE AND BRINK MEYER ROAD NEIGHBORHOOD IMPROVEMENT
DISTRICTS**

WHEREAS, on October 4, 2011, by Resolution No. 10-01-11, the City of Parkville Board of Aldermen adopted the Parkville Economic Development Incentive Policy; and

WHEREAS, the Parkville Economic Development Incentive Policy establishes general guidelines for the efficient and effective use of public incentive programs to facilitate responsible economic development; and

WHEREAS, on May 20, 2014, by Ordinance Nos. 2747 and 2748, the Board of Aldermen authorized the issuance of limited general obligations bonds to finance various road and sewer public improvements in the Brush Creek Drainage and Brink Meyer Road Neighborhood Improvement Districts (the "NIDs"); and

WHEREAS, the limited general obligation bonds are to be repaid through assessments collected from properties within the NIDs that benefit from the public improvements; and

WHEREAS, the first installment of assessments was due on December 31, 2014; and due to limited development, approximately sixty-three percent (63%) of the assessments are delinquent; and

WHEREAS, the City of Parkville has a special public interest to accelerate development of properties within the NIDs to ensure adequate economic activity is generated to support the payment of annual NIDs assessments and, in turn, the City's limited general obligation debt; and

WHEREAS, the City desires to supplement the Parkville Economic Development Incentive Policy with policy directives specific to the NIDs; and

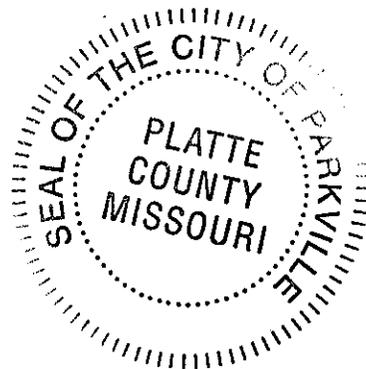
WHEREAS, on September 2, 2015, the Board of Directors of the Parkville Economic Development Council (PEDC) recommended that the Board of Aldermen approve a resolution in support of the use of economic incentives in the NIDs.

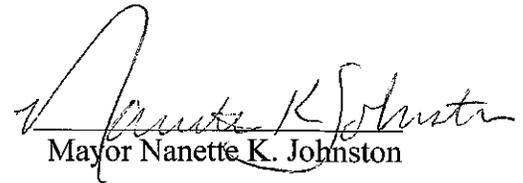
NOW, THEREFORE, BE IT RESOLVED that the Board of Aldermen of the City of Parkville hereby affirms the following policy statements related to economic development in the NIDs:

1. The NIDs assessments create an additional financial hurdle for the development of tracts within the NIDs. To accelerate development in this area, the City will support public incentives to offset the impact of the NIDs assessments on development.
2. In accordance with the Parkville Economic Development Incentive Policy, the City finds that incentives are necessary for tracts within the NIDs to attract private and/or other public investment that would not otherwise occur in a timely manner.

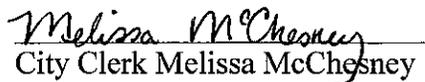
3. NID assessments must be paid current in order for a property owner to be eligible to apply for incentives.
4. Applications for incentives will be evaluated in accordance with the Parkville Economic Development Incentive Policy. Applications for public financing will be further evaluated in accordance with the City's Debt Management Policy, adopted by Resolution No. 09-01-14 on September 16, 2014.
5. All local incentives that are authorized by state law will be considered.
6. If a project is eligible for state and/or federal incentives, the City of Parkville, through its service contract with the Parkville Economic Development Council, will assist the owner and/or developer with the application process to acquire those incentives.
7. Based on the findings in the report entitled, "Market Feasibility & Economic Impact Analysis for a Sports Complex and/or Commercial Development," dated August 11, 2014, the City acknowledges that multi-family housing and year-round retail (such as food, beverage, and services) is a potentially feasible development option for tracts 8 – 10. Multi-family housing is consistent with the Parkville Master Plan and would meet an existing need that is not currently being met in the community for housing.
8. The City affirmatively states its willingness to consider public incentives for multi-family residential projects in the NIDs, including but not limited to the issuance of Chapter 100 industrial development bonds and tax abatement.
9. Due to the unique debt burden of tract 9 because it is co-located within both NIDs, projects that involve tract 9 (45 Park Place, LLC) will be given the highest priority for public incentives.

THIS RESOLUTION is hereby passed and approved by the Board of Aldermen of the City of Parkville, Missouri, this fifteenth day of September 2015.




Mayor Nanette K. Johnston

ATTEST:


City Clerk Melissa McChesney