

AN ORDINANCE APPROVING THE ECONOMIC DEVELOPMENT FEE REIMBURSEMENT AGREEMENT BETWEEN THE PRESERVE AT SYCAMORE CREEK LLC AND THE CITY OF OSAGE BEACH, MISSOURI PURSUANT TO SECTION 135.025 OF THE OSAGE BEACH MUNICIPAL CODE

WHEREAS, the City of Osage Beach, Missouri (the “City”), is authorized and empowered to undertake certain actions for economic development fee reimbursements pursuant to section 135.025 of the Osage Beach Municipal Code; and,

WHEREAS, the Development Plan for The Preserve at Sycamore Creek seeks to use the Economic Development Fee Reimbursement pursuant to Section 135.025 of the Osage Beach Municipal Code

WHEREAS, the Development Plan contemplates the use of real property tax abatement to incentivize a redevelopment project consisting of a multi-building, multi-family housing development comprised of approximately 268 rental units, a clubhouse and amenity space (the “Redevelopment Project”); and

WHEREAS, the Board of Aldermen further finds and determines that Economic Development Fee Reimbursement Agreement between The Preserve at Sycamore Creek LLC and the City of Osage Beach, Missouri pursuant to Section 135.025 of the Osage Beach Municipal Code it is necessary and desirable in connection with the implementation of the Development Plan for the Preserve at Sycamore Creek:

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS:

Section 1. The Board of Aldermen hereby authorizes the Mayor to execute on behalf of the City the Economic Development Fee Reimbursement Agreement Between The Preserve At Sycamore Creek LLC and The City Of Osage Beach, Missouri under the terms set forth in the attached (“Exhibit A”)

Section 2. The City Administrator is hereby authorized to take such further actions as are necessary to carry out the intent of this Ordinance and Contract.

Section 3. Severability

The chapters, sections, paragraphs, sentences, clauses and phrases of this ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this ordinance shall be declared unconstitutional or otherwise invalid by the valid judgment or degree of any Court of any competent jurisdiction, such unconstitutionality or invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this ordinance since the same would have been enacted by the Board of Aldermen without the incorporation in this ordinance of any such unconstitutional or invalid phrase, clause, sentence, paragraph or section.

Section 4. Repeal of Ordinances not to affect liabilities, etc.

Whenever any part of this ordinance shall be repealed or modified, either expressly or by implication, by a subsequent ordinance, that part of the ordinance thus repealed or modified shall continue in force until the subsequent ordinance repealing or modifying the ordinance shall go into effect unless therein otherwise expressly provided; but no suit, prosecution, proceeding, right, fine or penalty instituted, created, given, secured or accrued under this ordinance previous to its repeal shall not be affected, released or discharged but may be prosecuted, enjoined and recovered as fully as if this ordinance or provisions had continued in force, unless it shall be therein otherwise expressly provided.

Section 5. Effective Date. This Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME: October 6, 2022 READ SECOND TIME: October 20, 2022

I hereby certify that Ordinance No. 22.80 was duly passed on October 20, 2022, by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: 6 Nays: 0

Abstentions: 0 Absent: 0

This Ordinance is hereby transmitted to the Mayor for his signature.

October 20, 2022
Date

Tara Berreth
Tara Berreth, City Clerk

Approved as to form:

Edward B. Rucker
Edward B. Rucker, City Attorney

I hereby approved Ordinance No.22.80.

Michael Harrison
Michael Harrison, Mayor

October 20, 2022
Date

Tara Berreth
Tara Berreth, City Clerk

EXHIBIT A

ECONOMIC DEVELOPMENT FEE REIMBURSEMENT AGREEMENT
BETWEEN THE PRESERVE AT SYCAMORE CREEK LLC
AND
THE CITY OF OSAGE BEACH, MISSOURI