

AN ORDINANCE AUTHORIZING THE CITY TO COOPERATE WITH LENDERS TO THE LAKEPORT VILLAGE REDEVELOPMENT PROJECT AND AUTHORIZING CERTAIN OTHER ACTIONS AND DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the City of Osage Beach, Missouri, a fourth-class city and political subdivision of the State of Missouri (the "City"), is authorized and empowered under the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the "TIF Act"), to implement redevelopment projects and to provide for the costs thereof; and

WHEREAS, in accordance with the requirements of the TIF Act, the Board of Aldermen of the City adopted Ordinance No. 23.44 on June 1, 2023, approving the Lakeport Village Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"), designating the redevelopment area described therein as a redevelopment area under the TIF Act and approving the "Redevelopment Project" described therein; and

WHEREAS, pursuant to Ordinance No. 25.51, the City has approved (a) an Amended and Restated Redevelopment Agreement with Lakeport Village LLC (the "Developer"), regarding the implementation of the Redevelopment Plan and (b) an Amended and Restated Cooperation and Transportation Project Agreement regarding participation by the Lakeport Village Community Improvement District (the "CID") and the Lakeport Village Transportation Development District (the "TDD") in the implementation of the Redevelopment Plan (the "Cooperation Agreement"); and

WHEREAS, in furtherance of the Redevelopment Project, the City also participated in a taxable industrial revenue bond transaction, as authorized by Ordinance No. 23.54, to facilitate a sales and use tax exemption on construction materials used to construct the Redevelopment Project (the "Chapter 100 Transaction"); and

WHEREAS, the Redevelopment Project will be financed through a variety of sources, including, but not limited to (1) Developer equity, (2) bonds issued by the Missouri Development Finance Board, (3) property assessment clean energy financing (the "C-PACE Financing") and (4) a private construction loan (the "Construction Financing"); and

WHEREAS, in connection with the C-PACE Financing and the Construction Financing, the applicable lenders have requested that the City enter into various documents that, among other things, acknowledge the lenders' interest in the Redevelopment Project and their collateral interest in various documents related to the Redevelopment Project, including, without limitation, the Redevelopment Agreement, the Cooperation Agreement and the documents associated with the Chapter 100;

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

Section 1. Direction to Cooperate. The Mayor and City staff and consultants are hereby authorized and directed to cooperate with parties providing financing for the Redevelopment Project as may be necessary or desirable to assist the Developer in closing on the C-PACE Financing and Construction Financing; provided, however, nothing herein shall authorize the City to guarantee any private debt or lend its credit in any way to the Developer or any other entity.

Section 2. Execution of Documents. The Mayor is hereby authorized and directed to execute and deliver, and the City Clerk is hereby authorized and directed to attest to and affix the seal of the City to, such documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City, so long as (a) the form of such documents, certificates and instruments are acceptable to the City Attorney and (b) such documents are consistent with the intent of the Redevelopment Agreement, the Cooperation Agreement and the documents associated with the Chapter 100 Transaction.

Section 3. 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: July 17, 2025

READ SECOND TIME: July 2, 2025

I hereby certify that Ordinance No. 25.51 was duly passed on July 2, 2025 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.

July 2, 2025
Date

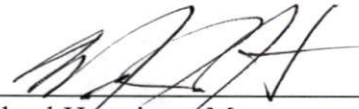
Tara Berreth
Tara Berreth, City Clerk

Approved as to form:

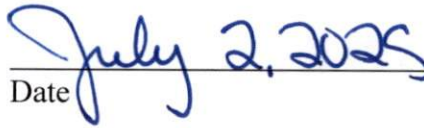


Cole Bradbury, City Attorney

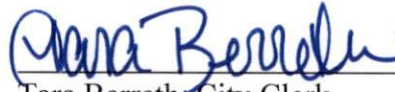
I hereby approve Ordinance No. 25.51.



Michael Harmison, Mayor



Date



Tara Berreth, City Clerk