

CITY OF LAKE OZARK
A Missouri Municipality of the 4th Class

BILL NO.:2024-20

ORDINANCE NO.:_____

***AN ORDINANCE APPROVING A MEMORANDUM OF UNDERSTANDING WITH
LAKESHORE HOLDINGS & DEVELOPMENT, LLC d/b/a REESE
DEVELOPMENT***

WHEREAS, Bagnell Dam Blvd. from State Highway 242 to the City Limits just West of Bagnell Dam Blvd. is commonly known as the Bagnell Dam Strip; and,

WHEREAS, an opportunity exists for the City of Lake Ozark, Missouri (“City”) and Lakeshore Holdings & Development, LLC (d/b/a “Reese Development”) to collaboratively seek a Community Development Block Grant (“CDBG”) from the Missouri Department of Economic Development to support the demolition of specified structures on and/or near the Bagnell Dam Strip; and,

WHEREAS, the City and Reese Development desire to adopt a Memorandum of Understanding to define the roles and the responsibilities as between City and Reese Development in applying for said CDBG; and if awarded, the rights and responsibilities between City and Reese Development for implementation of the funds.

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

Section 1. Adoption and Execution. The Memorandum of Understanding attached hereto as Exhibit 1 between the City of Lake Ozark, Missouri and Lakeshore Holdings & Development (d/b/a Reese Development) is hereby adopted and approved. The Mayor or his designated agent is authorized to execute said Memorandum of Understanding for and on behalf of the City.

Section 2. Effective Date. This ordinance shall take effect and be in full force immediately after its adoption by the Board of Aldermen of the City of Lake Ozark.

Intentionally Blank Blow This Line

First Reading: _____

Second Reading: _____

DULY READ AND APPROVED THIS _____ DAY OF MAY 2024.

Alderman Denny	Aye	or	Nay
Alderman Ridgley	Aye	or	Nay
Alderman Thompson	Aye	or	Nay
Alderman Neels	Aye	or	Nay
Alderman Watts	Aye	or	Nay
Alderman Franzekos	Aye	or	Nay

APPROVE:

ATTEST:

Dennis Newberry, Mayor

Kim Stevens, Acting City Clerk