

AN ORDINANCE OF THE CITY OF WARRENTON, MISSOURI DESIGNATING RAK DEVELOPMENT, LLC, KEEVAN FAMILY PARTNERSHIP LP, SAMOHT PROPERTIES, LLC, BAYWOOD RLTY & CONSTR CORP. AND ASHFIELD LLC AS THE PREFERRED DEVELOPERS, UPON CERTAIN TERMS AND CONDITIONS, IN CONNECTION WITH PROPOSED TAX INCREMENT FINANCING PROJECTS TO BE LOCATED IN THE CITY.

WHEREAS, 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"), authorizes municipalities to undertake redevelopment projects in blighted, conservation or economic development areas, as defined in the TIF Act; and,

WHEREAS, on August 25, 2016, the City of Warrenton, Missouri (the "City") distributed a Request for Redevelopment Project Proposals for approximately 118.85 acres of real property located in the City (the "Proposed Redevelopment Area"); and,

WHEREAS, the Proposed Redevelopment Area generally consists of (1) the former Warrenton Outlet Center (the "Center") and certain adjacent properties to the south of Interstate 70 (the "Interstate"); (2) certain properties to the south of the Interstate and west of the Center; and (3) certain property to the west of the Center and north of the Interstate; and,

WHEREAS, in response thereto, (1) RAK Development, LLC ("RAK") submitted a proposal (the "RAK Proposal") to redevelop the portion of the Proposed Redevelopment Area consisting of the Center and certain adjacent properties to the south of the Interstate, as further described in the RAK Proposal ("RPA1"); (2) Keevan Family Partnership LP ("Keevan") and Samoht Properties, LLC, ("Samoht") submitted a proposal (the "Keevan/Samoht Proposal") to redevelop the portion of the Proposed Redevelopment Area consisting of certain properties to the south of the Interstate and west of the Center, as further described in the Keevan/Samoht Proposal ("RPA2"); and (3) Baywood Rlty & Constr Corp. ("Baywood") and Ashfield LLC (as successor in interest to the Harry M. Boegeman Trust) ("Ashfield") submitted a proposal (the "Baywood/Ashfield Proposal") to redevelop the portion of the Proposed Redevelopment Area consisting of certain property to the west of the Center and north of the Interstate, as further described in the Baywood/Ashfield Proposal ("RPA3"); and,

WHEREAS, after due consideration, the City desires, subject to certain conditions set forth below, to designate (1) RAK as the preferred developer for RPA1, (2) Keevan and Samoht, collectively, as the preferred developer for RPA2 and (3) Baywood and Ashfield, collectively, as the preferred developer for RPA3.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF WARRENTON, MISSOURI, as follows:

SECTION 1. The City hereby designates (1) RAK as the preferred developer for RPA1, (2) Keevan and Samoht, collectively, as the preferred developer for RPA2 and (3) Baywood and Ashfield, collectively, as the preferred developer for RPA3, all subject to the City's determination that the Proposed Redevelopment Area, on the whole, qualifies as a "redevelopment area" under the TIF Act, the adoption of a redevelopment plan pursuant to the TIF Act, and the execution of a mutually satisfactory redevelopment agreement between the City and the respective developer of each redevelopment project area within the Proposed Redevelopment Area.

SECTION 2. This Ordinance shall be in full force and effect from and after its passage and approval.

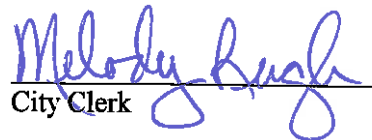
READ TWO TIMES AND PASSED by the Board of Aldermen of the City of Warrenton, Missouri, this 18th day of October, 2016.


President of the Board of Aldermen

APPROVED BY THE MAYOR of the City of Warrenton, Missouri, this 18th day of October, 2016.


Mayor

ATTEST:


City Clerk