City of Joplin

City Council Agenda Item

REQUESTED COUNCIL MEETING DATE: APRIL 6, 2015

COUNCIL BILL 2015-505
ORIGINATING DEPARTMENT: FINANCE DEPARTMENT
ATTACHMENT: HOPE VALLEY COMMUNITY IMPROVEMENT DISTRICT COOPERATIVE AGREEMENT, EXHIBIT "A"

Finance Director: Leslie Haase	**Date:**
Planning Director: Troy Bolander	**Date:**
City Attorney: Peter Edwards	**Date:**
City Manager: Sam Anselm	**Date:**

INTRODUCTION:

This Council Bill approves a Community Improvement District Cooperative Agreement with the Hope Valley Development.

DISCUSSION:

The Hope Valley Developers submitted a petition to the City to form a community improvement district (CID) in order to supplement the approved TIF District for Hope Valley. When the Hope Valley TIF District was approved, the CID was a component of the overall plan in order to finance a part of the reimbursable portion of the infrastructure costs. In addition to approval of the petition, the Developer is also requesting approval of a Cooperative Agreement between the City and the District.

The Cooperative Agreement sets forth the improvements in more detail than the CID petition. It allows savings in one line item to be used to offset overages in another line item, as long as the total costs do not exceed the TIF reimbursable costs.

RECOMMENDATION:

City Staff recommends this Council Bill be approved on an emergency basis.