



## **AGENDA ITEM ANALYSIS**

Project/Issue Name: 24-63 An Ordinance of the City Council Approving a Petition for the Creation of a Community Improvement District; Establishing the Farm Road 93 Community Improvement District as a Political Subdivision of the State of Missouri; and Directing the City Clerk to Notify the Missouri Department of Economic Development of the Creation of the District.

Submitted By: Karen Haynes, Community Development Director

Date: December 10, 2024

### **Issue Statement**

The Community Development Department is requesting approval of a Petition for the formation of the Farm Road 93 Community Improvement District (CID).

### **Discussion and/or Analysis**

The Community Development Department received approval of a Resolution on August 27, 2024, authorizing the City Administrator to work with the Developer on a draft of the CID Petition for the purpose of promoting investment in the City. Subsequently, the Community Development Department received a Petition for the creation of the Farm Road 93 Community Improvement District (CID) on September 27, 2024 for the contiguous properties owned by OR-Shamrock Richards, LLC generally described as the following:

- Located southwest of the intersection of US Highway 60 and north Oakwood Avenue; generally bounded on the west and north by US Highway 60, on the east by North Oakwood Avenue, and on the south by a line extending west from West Farm Road 174, but excluding parcels currently occupied by McCormack Auto Repair.

The intent of the CID is to promote future retail development within the area and encourage investment in the City; the CID will fund infrastructure for the project, including a new public street, stormwater, and underground utility infrastructure.

The Missouri State Statutes Section 67.1401 to 67.1571 authorizes the governing body of a municipality, upon Petition requesting the formation, and after a Public Hearing, to adopt an Ordinance establishing a Community Improvement District.

The CID Petition includes the following parameters, which have been reviewed by City Staff and Legal



Counsel and meet the requirements of the law:

- Governed by a Board of Directors consisting of five (5) members
- The CID is requesting to impose a sales tax of one (1) percent
- The term of the CID shall be twenty-seven (27) years from the date of approval
- The District has until June 30, 2025 to execute a Development Agreement and/or Cooperation Agreement with the City

The CID is proposing the extension of Republic Commons to the north from its existing terminus near Panda Express, east to intersect with North Oakwood Avenue; the details of the location of the new Public Street and associated infrastructure will be outlined in a Preliminary Plat and subsequent Infrastructure Design Plans; the Preliminary Plat has been scheduled for review by the Planning & Zoning Commission.

Following the approval of the Preliminary Plat, Infrastructure Plans will be submitted to the City for review, which will detail a scope of work for the Developer's Agreement, including the construction of all required infrastructure. The Developer's Agreement will require final approval by City Council in the future.

#### **Recommended Action**

Staff recommends approval.