

RESOLUTION NO. 061080

Stating the Council's intent to provide funding for certain infrastructure improvements in connection with the application to the Missouri Development Finance Board for Midwest Research Institute expansion and renovation in the approximate amount of \$530,000.00, and directing the City Manager to identify a source of public funding for this request.

WHEREAS, the Council has approved the submission of an application by the City to the Missouri Development Finance Board for tax credits in the amount of \$4,000,000.00 to assist with an expansion and renovation project at Midwest Research Institute (the "Project"); and

WHEREAS, the Project will result in a first phase investment totaling approximately \$24 million and will result in the creation of approximately 150 new jobs, in the City; and

WHEREAS, in connection with the Project, Midwest Research Institute has requested that the City construct certain necessary or desirable infrastructure improvements, consisting of curb, gutter and street improvements surrounding Midwest Research Institute, the creation of a left turn lane from eastbound Volker Boulevard onto southbound Oak Street, and certain other public infrastructure improvements, at an estimated cost of approximately \$530,000.00; and

WHEREAS, in connection with the application to the Missouri Development Finance Board for tax credits, the Missouri Development Finance Board requests that the local governmental authority provide financial support towards the completion of the Project, and the City Council wishes to demonstrate to the Missouri Development Finance Board its intent to identify sources of funds for the City to complete the infrastructure improvements requested by Midwest Research Institute; NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Council hereby expresses its intent to identify sources of funding for infrastructure improvements consisting of curb, gutter and street improvements surrounding Midwest Research Institute, the creation of a left turn lane from eastbound Volker Boulevard onto southbound Oak Street, and certain other public infrastructure improvements, at an estimated cost of approximately \$530,000.00, and to include appropriations for the requested infrastructure improvements in the City's budgets for the next 2 fiscal years.

Section 2. That the City Manager is authorized and directed to identify sources of funding for the requested infrastructure improvements under the terms of this resolution.
