

## **RESOLUTION NO. 031354**

**Expressing the Council's interest in issuing revenue bonds in an amount not to exceed \$18 million for the purpose of carrying out an industrial development project including the construction and equipping of a facility and lease of the facility to KMBC-TV for an office building with broadcasting facilities, in the event the City approves the plan submitted; and directing the City Manager to work with the Economic Development Corporation to negotiate a plan to accomplish the project.**

WHEREAS, the City of Kansas City is authorized and empowered under Sections 100.010 through 100.200, RSMo, to issue revenue bonds for the purpose of carrying out certain projects for industrial development; and

WHEREAS, the City of Kansas City has engaged the Economic Development Corporation of Kansas City, Missouri (EDC) to assist in the marketing, attraction, retention and expansion of existing business, and to attract new businesses to Kansas City, Missouri; and

WHEREAS, in order to retain jobs in Kansas City, KMBC-TV has expressed interest in submitting a plan for a project in which the Council would issue and sell industrial revenue bonds and use the proceeds to construct and equip an office building with broadcasting facilities (the "Facility"); NOW, THEREFORE,

### **BE IT RESOLVED BY THE COUNCIL OF KANSAS CITY:**

Section 1. That, pursuant to the authority granted under Sections 100.010 through 100.200, RSMo, in the event that the Council approves the plan submitted by KMBC-TV, the City hereby expresses its interest in considering the issuance of revenue bonds in an amount not to exceed \$18,000,000.00 for the purpose of financing the cost of purchasing equipment and constructing an office building with broadcasting facilities at 6455 Winchester Drive.

Section 2. That the issuance of the bonds, if approved by the City, to finance the costs of the proposed project is in furtherance of the public purposes set forth in the laws of Missouri and the Facility will promote the welfare of the City and its inhabitants.

Section 3. That the Council directs the City Manager to negotiate a Chapter 100 Plan for this project, and to subsequently present said plan to the Council for review.

Section 4. That the City Attorney, Director of City Development and Director of Finance are authorized and directed to negotiate with the appropriate officials of this company, and in consultation with Economic Development Corporation, to prepare the necessary documents for the issuance of the bonds, the construction of the Facility and purchasing of the equipment, and any other documents, for final presentation to and approval by the Council.

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