

## RESOLUTION NO. 030734

**Expressing the Council's interest in issuing revenue bonds in an amount not to exceed \$60,000,000.00 for the purpose of allowing Endur Corporation to purchase equipment and develop an underground campus facility to house data backup equipment for large companies in leased space within the Subtropolis facility located at 8300 N.E. Underground Drive; 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 a project 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, the attraction of this aspect of this healthcare company's office and distribution center supports the continued growth of this existing business; 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 Endur Corporation, the City hereby expresses its interest in considering the issuance of revenue bonds in an amount not to exceed \$60,000,000.00 for the purpose of financing the cost of purchasing equipment and constructing an underground campus facility within the Subtropolis facility located at 8300 N.E. Underground 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 Director of City Development, Director of Finance and City Attorney 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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