

AN ORDINANCE APPROVING A PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT FOR THE BUTTERFLY PALACE EXPANSION PROJECT; AUTHORIZING THE CITY TO ENGAGE BOND COUNSEL FOR THE ISSUANCE OF INDUSTRIAL REVENUE BONDS; AND AUTHORIZING ALL OTHER ACTIONS NECESSARY TO ISSUE BONDS.

WHEREAS, the City of Branson is authorized pursuant to the provision of Article VI, Section 27(b) of the Missouri Constitution, as amended, and Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri, as amended (the “Act”), to purchase, construct, extend, and improve certain projects and to issue development revenue bonds for the purpose of providing funds to pay for the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing, and industrial development purposes upon such terms and conditions as the City shall deem advisable; and

WHEREAS, Section 100.050, RSMo. requires that a plan be prepared in connection with any industrial development project undertaken pursuant to the Act; and

WHEREAS, R B D Marketing, LLC (“Developer”) in accordance with Section 100.050, RSMo., prepared a Plan for an Industrial Development Project and Cost-Benefit Analysis for the Butterfly Palace Expansion Project (“Plan”) for a project consisting of the expansion of The Butterfly Palace, along with associated parking, utilities, and other infrastructure improvements (“Project”); and

WHEREAS, the Developer filed the Plan with the City Clerk on April 18, 2025, notice of the meeting to consider approval of the Plan was mailed to the statutorily required taxing jurisdictions on or before April 22, 2025, and meetings were held on May 13, 2025 and May 27, 2025 to consider the approval of the Plan; and

WHEREAS, the City has and does find and determine that it is desirable for the economic development of the City and within the public purposes of the Act that the City approve the Plan and issue bonds for the Project; and

WHEREAS, the Development Agreement for the Expansion of the Butterfly Palace between the City of Branson and R B D Marketing, LLC (“Development Agreement”), approved by the Board of Aldermen by Ordinance No. _____, contemplates the issuance of Chapter 100 industrial revenue bonds to finance the Project; and

WHEREAS, the Board of Aldermen hereby finds that the use of the economic development incentives contemplated under the Development Agreement will serve a public purpose as described in Ordinance No. _____; and

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF BRANSON, MISSOURI, AS FOLLOWS:

Section 1: The Board of Aldermen finds and determines that 1) the Project will promote the economic welfare and development of the City, and the Project, Plan, and issuance

of bonds by the City will be in furtherance of the public purposes set forth in the Act, the Development Agreement, and Ordinance No. _____, and 2) the Project is a commercial facility under the Act.

Section 2: The Board of Aldermen hereby approves the Plan attached hereto as **Exhibit A**.

Section 3: The City Administrator, or their designee, is hereby directed to take steps necessary to engage Gilmore & Bell, P.C. to prepare any and all documents necessary to carry out the Chapter 100 financing set forth in the Plan, including but not limited to a Trust Indenture, a Lease Agreement, and a Bond Purchase Agreement.

Section 4: The City Administrator, Mayor, and other appropriate City officials are hereby authorized to take such further action and execute such other documents as may be necessary or desirable to carry out with and comply with the intent of this Ordinance and to carry out with and comply with the duties of the City with respect to the Chapter 100 Plan.

Section 5: This ordinance shall be in full force and effect upon and after its passage and approval.

Read, this first time on this _____ day of _____, 20__.

Read, this second time, passed, and truly agreed to by the Board of Aldermen of City of Branson, Missouri this _____ day of _____, 20__.

Larry D. Milton
Mayor

ATTEST:

APPROVED AS TO FORM:

Hillary Briand
City Clerk

City Attorney

EXHIBIT A

**Plan for an Industrial Development Project and Cost-Benefit Analysis for The Butterfly
Palace Expansion Project**