

AN ORDINANCE APPROVING THE COOPERATIVE AGREEMENT WITH THE BUTTERFLY PALACE COMMUNITY IMPROVEMENT DISTRICT RELATING TO THE DEVELOPMENT AGREEMENT FOR THE EXPANSION OF THE BUTTERFLY PALACE AND AUTHORIZING THE MAYOR TO EXECUTE THE DOCUMENTS RELATED THERETO.

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 establishment of a Community Improvement District (“CID”) to impose a CID sales tax to provide a source of funds to repay certain costs of redevelopment; 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

WHEREAS, on _____, the Board of Aldermen adopted Ordinance No. _____, pursuant to which the City approved the Petition to Establish the Butterfly Palace Community Improvement District (“Petition”), which was filed by R B D Marketing, LLC (“Developer”), and established the Butterfly Palace Community Improvement District (“District”) for the purposes set forth in the Petition by using the revenue generated from a CID sales tax on sales in the District, as described in the Petition; and

WHEREAS, the Development Agreement requires the City and the Developer to cause the District’s Board of Directors to enter into a contract with the City with regard to the operation and management of the District and the use of the CID sales tax revenues; and

WHEREAS, the City desires to enter into the Cooperative Agreement (“Cooperative Agreement”) attached hereto to satisfy the aforementioned requirements of the Development Agreement.

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

Section 1: The Cooperative Agreement by and between the City, the Applicant, and the District, a copy of which is attached hereto as **Exhibit A**, is hereby approved and adopted. The Board of Aldermen hereby finds that the improvements contemplated under the Cooperative Agreement will serve a public purpose.

Section 2: The Mayor is authorized to execute the Cooperative Agreement as set out here in full, together with such changes therein as shall be approved by the officers of the City executing same which are consistent with the provisions and intent of this legislation and necessary, desirable, convenient or proper in order to carry out the matters herein authorized. The Mayor, City Administrator, and other appropriate City officials are hereby authorized to execute the Agreement and such additional documents and take any and all actions necessary, desirable, convenient or prudent in order to carry out the intent of this legislation.

Section 3: 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
Cooperative Agreement