#### BILL NO.

### RESOLUTION NO.

### A RESOLUTION UPDATING THE ECONOMIC DEVELOPMENT POLICY FOR THE CITY OF INDEPENDENCE.

WHEREAS, the 2017-2022 "Independence for All" Strategic Plan included the following Objective: "Update the Economic Development Policy to guide decision-making and ensure a progressive and effective approach to public incentives"; and,

WHEREAS, in accordance with the Strategic Plan and pursuant to the direction of the City Council and City Manager, an Economic Development Policy was developed for the City of Independence with input from a variety of community partners, including area School Districts, other local taxing jurisdictions, the Chamber of Commerce, and the Independence EDC; and,

WHEREAS, on May 6, 2019, the City Council passed a Resolution adopting the Economic Development Policy as a means to promote community prosperity through the thoughtful use of incentives in a manner which is both attractive to developers and fair to taxing jurisdictions; and,

WHEREAS, since its adoption, the Economic Development Policy has served as a valuable guide for developers, job creators, City staff and community economic development organizations, including the Independence EDC and Chamber of Commerce; and,

WHEREAS, on November 9, 2020 Independence Chamber of Commerce President Tom Lesnak and representatives from the Chamber Housing Subcommittee appeared before the City Council to request the formation of a Land Clearance for Redevelopment Authority (LCRA), pursuant to Section 99 of the Revised Statures of Missouri, as a means to combat blight and promote quality in-fill residential redevelopment; and,

WHEREAS, it appears to the City Council that it would be advisable to establish a Land Clearance for Redevelopment Authority as a new "tool" in the economic development "toolbox' to foster residential redevelopment in blighted areas; and,

WHEREAS, an updated Economic Development Policy for the City of Independence, amended to include provisions for the creation of an LCRA, has been prepared for City Council consideration; and,

WHEREAS, the proposed updated Policy sets forth the goals, objectives, and powers of the LCRA, as well as restrictions which are to be considered conditions placed upon the creation of the LCRA by the City Council;

## NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF INDEPENDENCE, MISSOURI, AS FOLLOWS:

<u>SECTION 1</u>. That the City Council of the City of Independence, Missouri, does hereby adopt the proposed updated Economic Development Policy for the City of Independence, and directs the City Manager to ensure that the Policy is used as a guide for the use of economic development incentives in Independence.

Update to Economic Development Policy 03/29/21 - JF

# PASSED THIS \_\_\_\_ DAY OF \_\_\_\_ CITY OF INDEPENDENCE, MISSOURI.

### \_\_\_\_\_, 2021, BY THE CITY COUNCIL OF THE

Presiding Officer of the City Council of the City of Independence, Missouri

ATTEST:

City Clerk

APPROVED AS TO FORM AND LEGALITY:

Acting City Counselor

**REVIEWED BY:** 

City Manager