

ORDINANCE NO. S-1095

AN ORDINANCE OF THE CITY OF PITTSBURG, KANSAS, TERMINATING A REDEVELOPMENT DISTRICT AND RELATED REDEVELOPMENT PROJECT PLAN WITHIN THE CITY (NORTH BROADWAY TIF DISTRICT).

WHEREAS, K.S.A. 12-1770 *et seq.* (the “Act”) authorizes the City of Pittsburg, Kansas (the “City”) to establish tax increment financing redevelopment districts within eligible areas of the City, to approve redevelopment district plans for the completion of redevelopment projects within such redevelopment project areas, and to finance all or a portion of redevelopment project costs from tax increment revenues and various fees collected within such redevelopment district, revenues derived from redevelopment projects, revenues derived from local sales taxes, other revenues described in the Act, or a combination thereof or from the proceeds of full faith and credit tax increment bonds of the City or special obligation tax increment bonds of the City payable from such described revenues; and

WHEREAS, the City, pursuant to and in compliance with the provisions of the Act: (1) passed Ordinance No. S-894 on October 28, 2003, which established a redevelopment district in the City generally located at the northwest corner of 29th Street and North Broadway (the “North Broadway TIF District”); and (2) passed Ordinance No. S-896 on December 23, 2003, which adopted the redevelopment project plan for the development or redevelopment of the property located in the North Broadway TIF District (the “North Broadway TIF Project Plan”), which included a description of the improvements to be made within the North Broadway TIF District and eligible to be paid from the tax increment created by the development of the North Broadway TIF District (the “Project”); and

WHEREAS, the legal description of the North Broadway TIF District is set forth on *Exhibit A* attached hereto; and

WHEREAS, the City has issued certain bonds to pay the costs of the Project, and the City accumulated sufficient funds to redeem such bonds prior to their stated maturity as hereinafter set forth:

<i>Description</i>	<i>Series</i>	<i>Dated Date</i>	<i>Original Amount</i>	<i>Final Redemption Date</i>
Special Obligation Tax Increment Revenue Bonds (North Broadway Redevelopment-Pittsburg Town Center Project)	2006	03/22/2006	\$6,310,000	04/01/2023

WHEREAS, the purposes and costs associated with the implementation of the North Broadway TIF Project Plan and the construction of the Project have been completed, and the City desires to terminate the North Broadway TIF Project Plan and the North Broadway TIF District.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF PITTSBURG, KANSAS:

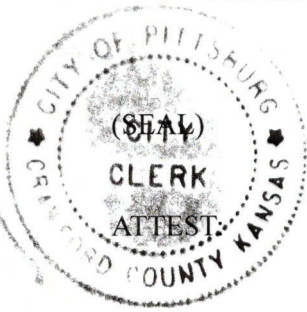
Section 1. Redevelopment Plan and District Termination. The North Broadway TIF Project Plan and related Project have been completed, and all eligible costs agreed to by the City to be paid or reimbursed from the revenues of the North Broadway TIF District have been paid. Therefore, the governing body hereby terminates the North Broadway TIF Project Plan and the North Broadway TIF

District. The Clerk is hereby authorized and directed to send a copy of this Ordinance to the Crawford County Clerk, the Crawford County Treasurer, and the Crawford County Appraiser to provide notice of the termination of the North Broadway TIF Project Plan and the North Broadway TIF District.

Section 2. Effective Date. This Ordinance shall take effect and be in force from and after its passage by the governing body and publication of the Ordinance or a summary thereof once in the official City newspaper.

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PASSED by the City Commission on May 9, 2023 and **SIGNED** by the Mayor.



Mayor

Clerk

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