**Chapter 17**

**INDUSTRIAL DEVELOPMENT**

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**Chapter 17**

**INDUSTRIAL DEVELOPMENT**

**Sec. 17-1. Industrial Development Authority created.**

The board of aldermen of the City of Potosi, Missouri, hereby find and determine that it is wise, expedient, necessary and advisable that an industrial development corporation under the name of "The Industrial Development Authority of the City of Potosi, Missouri" (the "Authority") be formed. (Ord. 562, §1.)

**Sec. 17-2. Approval of application and authorization to form authority.**

The application seeking permission to apply for the incorporation of an industrial development corporation, attached hereto and marked Exhibit A, is hereby approved and the applicants are hereby granted permission and authorized to proceed to form and organize the authority pursuant to the provisions of the Industrial Development Corporations Act. (Ord. 562, §2.)

**Sec. 17-3. Approval of articles of incorporation for industrial development authority.**

The form of the articles of incorporation proposed to be used in organizing the industrial development corporation, attached hereto and marked as Exhibit B are hereby approved, and the applicants are hereby authorized and directed to execute, acknowledge and file said articles of incorporation with the secretary of state of Missouri, in the form attached hereto. (Ord. 562, §3.)

**Sec 17-4. Real estate conveyed from city to industrial development authority.**

 (a) ***Transfer of city real estate to Industrial Development Authority.***

 The City of Potosi, Missouri is the owner of the real property located within said city which is described herein; and it has been found by the board of aldermen that the best interests of the city will be served by the conveyance of said real property to the Industrial Development Authority of Potosi, Missouri, a public body corporate existing to promote industrial expansion and increase employment opportunities within said city.

 (b) ***Land description.***

The land description of the real property to be conveyed from the city to the Industrial Development Authority is located in Washington County, Missouri, and is more particularly described as:

Beginning at the Northeast corner of Spanish Grant No. 1849 said corner being a corner on the West line of Spanish Grant No. 1851, thence South 50 deg. 45' West 1056 feet to the beginning corner on the South side of Missouri Pacific Railroad tracks, being also a point on the West line of Spanish Grant No. 1851, thence continuing South 50 deg. 45' West 747 feet 8" to a corner on the East side of Casey Street, thence South 38 deg. 30' East 679 feet to a corner in a field the Southwest corner of the 13 acre tract, thence North 50 deg. 30' East 877 feet to the right-of-way of Highway 21; thence North 11 deg. 30' East 76 feet to a corner at the intersection of the right-of-way of the Missouri Pacific Railroad and Highway #21, thence North 53 deg. 30' West 655 feet to the West line of Spanish Grant No. 1851, containing 13 acres, more or less together with all improvements, appurtenances, rights, privileges and easements thereunto belonging or in anywise appertaining.

 (c) ***Mayor authorized to execute and deliver deed:*** The mayor of Potosi, Missouri is hereby authorized to execute and deliver to the Industrial Development Authority of Potosi, Missouri a deed conveying all right, title and interest in the real property described in Subsection (b) hereof.

 (d) ***Effective date:*** This Chapter shall be in full force and effect from and after its passage and approval and its recording in the Recorder's Office of Washington County, Missouri. READ, APPROVED AND PASSED THIS 9TH DAY OF FEBRUARY, 1987. (Ord. 589, §§1-4.)

**Sec. 17-5. Release of certain real estate from lease with Trimfoot Company.**

 (a) The City of Potosi, Missouri, was the owner of a certain tract of real property located within the City of Potosi, which was the subject of a lease agreement between the City of Potosi and Trimfoot Company, said lease agreement dated December 29, 1986, and recorded in Book 197, page 911 of the deed records of Washington County, Missouri.

 (b) Trimfoot Company and the City of Potosi have determined that Trimfoot Company will release from the leasehold described above a certain portion of the leasehold premises more particularly described as follows:

A tract of land lying in Part of USS #1851, R37N, R2E of the 5th PM, lying and situated in Washington County, Missouri, and described as follows:

Beginning at a #4 rebar found on the West line of USS #1851, T37N, R2 E, said #4 rebar lying South 77° 52' 42" East, 4169.87' from a found stone w/"X" marking corner #2 of USS #430, T37N, R2E; thence leaving said West line, South 38° 05' 06" East, 20.59' to a set #4 rebar; thence South 51° 37' 12" West, 185.06' to a set #4 rebar; thence North 37° 23' 08" West, 20.59' to a found iron pin on the above said West line; thence on said West line, North 51° 37' 12" East, 184.80' to the point of beginning; containing 0.087 acres, more or less.

(c) It is the understanding of the City of Potosi that the parcel described above to be released, will be subsequently conveyed to Purcell Tire and Rubber Company, of Potosi, Missouri by the now owner, the Industrial Development Authority of the City of Potosi.

 (d) The mayor of Potosi, Missouri, is hereby authorized to execute a document entitled "Release" between the City of Potosi, Missouri, and Trimfoot Company, said document releasing from the lease agreement recorded in Book 197 at page 911, the parcel of real estate described above. (Ord. 610, §§1-4.)

**Sec. 17-6. Assignments of prior Trimfoot Company lease.**

 (a) The City of Potosi, Missouri was the owner of real property located within said city known as the Trimfoot Property; previously the City of Potosi conveyed its interest in said real estate to the Industrial Development Authority of the City of Potosi, pursuant to Ordinance.

 (b) The Trimfoot Property was subject to a certain lease agreement between Trimfoot Company, a corporation, and the City of Potosi, with said lease agreement recorded in Book 197, page 911 of the deed records of Washington County, Missouri.

 (c) It has been found by the board of aldermen that it is in the best interest of the City that the lease agreement dated December 29, 1986, and recorded in Book 197, page 911, be assigned to the Industrial Development Authority of the City of Potosi, Missouri, particularly in light of the fact that the real property which is the subject of the leasehold has been previously deeded to the Industrial Development Authority of the City of Potosi, Missouri.

 (d) The mayor of Potosi, Missouri is hereby authorized to execute and deliver to the Industrial Development Authority of the City of Potosi, Missouri, an assignment of the leasehold described above, conveying all right, title and interest in the leasehold described above to the Industrial Development Authority of the City of Potosi. (Ord. 611, §§1-4.)

**Sec. 17-7. Accepting certain easements relevant to Industrial Development Authority.**

 (a) The City of Potosi, Missouri, at some future time may determine that certain utilities and or streets should be located at or near the Industrial Development Authority site;

 (b) In order to facilitate the implementation of the utility and/or street needs at that time, the City of Potosi, Missouri has determined that it would be in the city's interest to accept certain easements from both Purcell Tire and Rubber Company and the Industrial Development Authority of the City of Potosi.

 (c) Both the Industrial Development Authority of the City of Potosi and Purcell Tire and Rubber Company are willing and ready to execute certain easements to the City of Potosi more particularly set forth below.

 (d) Purcell Tire and Rubber Company of Potosi, Missouri, is willing to execute two separate easements as follows:

(1) A twenty (20) foot wide easement for utility purposes for the construction, maintenance, placement, replacement and repair of utilities, said easement lying ten (10) feet on each side of a centerline described as follows:

 Beginning at the centerline of a four (4) foot square storm sewer inlet, said storm sewer inlet lying South 77° 36' 23" East, 4148.50 feet from a found stone w/"X" marking the corner #2 of U.S.S. #430, Township 37 North, Range 2 East; thence North 41° 29' 54" East, 415.25 feet to the point of termination of said easement on the South line of the Mo-Pac Railroad Lawood Spur (now abandoned).

(2) A 41.18 foot wide easement for utility purposes for the construction, maintenance, placement, replacement and repair of utilities, said easement lying 20.59 feet on each side of a centerline described as follows:

 Beginning at a #4 rebar set on the West line of U.S.S. #1851, Township 37 North, Range 2 East, said #4 rebar lying South 79° 01' 11" East, 4240.33 feet from a found stone, w/"X" marking the corner #2 of U.S.S. #430, Township 37 North, Range 2 East; thence on said West line, South 51° 37' 12" West, 294.27 feet to the point of termination of said easement.

 (e) The Industrial Development Authority of the City of Potosi has indicated a willingness to execute and deliver easements to the City of Potosi as follows:

(1) A 50' wide Public Street and Utility Easement for the purpose of construction and maintaining a city street and water, sewer, gas and storm water facilities. Said Easement lying in part of USS #1851, T37N, R2E of the 5th PM and described as follows:

 Beginning at a point located South 51° 39' 46" West, 1460.86' from the NE Corner of USS #1849; thence continuing South 51° 39' 46" West, 359.77' to a fence corner; thence South 37° 15' 12" East, 50.0' to a point; thence North 51° 39' 46" East, 359.77' to a point; thence North 37° 15' 12" West, 50.0' to the point of beginning.

 EXCLUDING THE FOLLOWING:

 A tract of land lying in Part of USS #1851, T37N, R2E of the 5th PM, lying and situated in Washington County, Missouri, and described as follows:

 Beginning at a #4 rebar found on the West line of U.S.S. #1851, T37N, R2E, said #4 rebar lying South 77° 52' 42" East, 4169.87' from a found stone w/"X" marking Corner #2 of USS #430, T37N, R2E; thence leaving said West Line, South 38° 05' 06" East, 20.59' to a set #4 rebar; thence South 51° 37' 12" West, 185.06' to a set #4 rebar; thence North 37° 23' 08" West, 20.59' to a found iron pin on the above said West line; thence on said West line, North 51° 37' 12" East, 184.80' to the point of beginning; containing 0.087 acres, more or less.

(2) A 15' wide Utility Easement for the purpose of constructing and maintaining city water, sewer and gas mains. Said Easement lying in part of USS #1851, T37N, R2E of the 5th PM and described as follows:

 Beginning at a point located South 10° 29' 35" West, 1471.08' from the North East corner of U.S.S. #1849; thence South 51° 21' 59" West, 369.63' to a fence corner; thence North 37° 15' 12" West, 15.0' to a point; thence North 52° 21' 59" East, 369.63' to a point; thence South 37° 15' 12" East, 15.0' to the point of beginning.

(3) A 50' wide Utility Easement for the purpose of constructing and maintaining city water, sewer, gas and storm water mains and other common uses normally associated with an industrial park. Said Easement lying in part of USS #1851, T37N, R2E of the 5th PM and described as follows:

 Beginning at a point located South 51° 39' 46" West, 1460.86' from the NE corner of USS #1849; thence South 37° 15' 12" East, 683.26' to a point; thence South 52° 21' 59" West, 50.0' to a point; thence North 37° 15' 12" West, 682.65' to a point; thence, North 51° 39' 46" East, 50.0' to the point of beginning.

 (e) The mayor of Potosi, Missouri, is hereby authorized to accept from Purcell Tire and Rubber Company and the Industrial Development Authority of the City of Potosi, Missouri, the easements outlined above. (Ord. 612, §§1-6.)

**Secs. 17-8 to 17-12. Reserved.**