

BILL NO. 20-140

AN ORDINANCE AUTHORIZING THE EXECUTION OF A LEASE AGREEMENT BY AND BETWEEN THE CITY OF LEE'S SUMMIT AND SALLEE REAL ESTATE INVESTMENTS, LLC FOR A PERIOD OF 20 YEARS WITH OPTIONS FOR FOUR ADDITIONAL FIVE-YEAR TERMS FOR THE DEVELOPMENT OF HANGAR V AT THE LEE'S SUMMIT MUNICIPAL AIRPORT.

WHEREAS, the City of Lee's Summit is the owner of the Lee's Summit Municipal Airport (hereinafter "Airport"); and,

WHEREAS, the City and the Sallee Real Estate Investments, LLC desire to enter into a lease agreement whereby Sallee Real Estate Investments, LLC would lease real property from the City located at the Airport and construct a building thereupon pursuant to the terms of the lease agreement attached hereto as Exhibit A.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows:

SECTION 1. The lease agreement by and between the City of Lee's Summit, Missouri and the Sallee Real Estate Investments, LLC attached hereto as Exhibit "A" and incorporated by reference as if fully set forth herein, is hereby approved and the City Manager is hereby authorized to execute the same on behalf of the City of Lee's Summit, Missouri.

SECTION 2. That this ordinance shall be in full force and effect from and after the date of its passage and adoption, and approval by the Mayor.

SECTION 3. That should any section, sentence, or clause of this ordinance be declared invalid or unconstitutional, such declaration shall not affect the validity of the remaining sections, sentences or clauses.

PASSED by the City Council of the City of Lee's Summit, Missouri, this ____ day of _____, 2020.

ATTEST:

Mayor William A. Baird

City Clerk, Trisha Fowler Arcuri

APPROVED by the Mayor of said city this ____ day of _____, 2020.

ATTEST:

Mayor William A. Baird

City Clerk, Trisha Fowler Arcuri

APPROVED AS TO FORM:

Chief Counsel of Infrastructure and Planning, Nancy K. Yendes