

## **BILL NO. 19-268**

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AN ORDINANCE APPROVING THE REDEVELOPMENT CONTRACT AND LEASE AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI, AND DTLS APARTMENTS, LLC, TO IMPLEMENT THE 2<sup>ND</sup> AND DOUGLAS TAX INCREMENT FINANCING PLAN AND THE 2<sup>ND</sup> AND DOUGLAS LCRA REDEVELOPMENT PLAN.

WHEREAS, on May 7, 2019, the City Council approved Ordinance Nos. 8625 and 8628 which approved the 2<sup>nd</sup> and Douglas Tax Increment Financing Plan and the 2<sup>nd</sup> and Douglas LCRA Redevelopment Plan, respectively, for the redevelopment of property generally located to the northwest of the intersection of 2<sup>nd</sup> Street and Douglas Street for the construction of an apartment complex containing approximately 274 residential apartment units and a parking structure to serve the apartments; and,

WHEREAS, the City Council desires to approve a redevelopment contract and a lease agreement to provide for the implementation of the Redevelopment Plans by the developer of record.

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

SECTION 1. The Redevelopment Contract between the City and DTLS Apartments, LLC, which is attached hereto as **Exhibit A** and incorporated herein by reference, and the Lease Agreement between the same parties which is attached hereto as **Exhibit B** and incorporated herein by reference, are hereby approved and the City Manager is authorized and directed to execute the documents in substantial compliance with the attached documents.

SECTION 2. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, the Redevelopment Contract and the Lease Agreement.

SECTION 3. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 4. This Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

PASSED by the City Council of the City of Lee's Summit, Missouri, this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

ATTEST:

\_\_\_\_\_  
Mayor *William A. Baird*

\_\_\_\_\_  
City Clerk *Trisha Fowler Arcuri*

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APPROVED by the Mayor of said city this \_\_\_\_ day of \_\_\_\_\_, 2019.

ATTEST:

\_\_\_\_\_  
Mayor *William A. Baird*

\_\_\_\_\_  
City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney *Brian W. Head*

EXHIBIT A

REDEVELOPMENT CONTRACT

[ATTACHED]

EXHIBIT B  
LEASE AGREEMENT

[*ATTACHED*]