

BILL NO. 18-119

AN ORDINANCE AUTHORIZING THE CASH ESCROW DEPOSIT AGREEMENT GUARANTEEING THE INSTALLATION OF SUBDIVISION IMPROVEMENTS FOR THE HAWTHORNE RIDGE SUBDIVISION BY AND BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI AND CLAYTON PROPERTIES GROUP, INC. A TENNESSEE CORPORATION.

WHEREAS, the Developer has submitted a final plat for "Hawthorne Ridge, 1st Plat" and completed some of the infrastructure; and

WHEREAS, the Developer is not able to complete a portion of the public improvements such as street, curb, sidewalk, storm and sanitary sewer and water for a small portion of the plat's requirements and most particularly within the to be dedicated right-of-way for SW Arbor Falls Drive because the Developer is unable to secure a temporary construction easement from adjacent privately owned land to complete improvements to the edge of the plat; and

WHEREAS, the Developer desires to escrow funds for the completion of such public improvements in an amount deemed appropriate by the Directors of Public Works and Water Utilities or their designee; and

WHEREAS, the escrow shall be a cash escrow as it may not be drawn upon until the adjacent land is developed.

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

SECTION 1. That the City Council of the City of Lee's Summit hereby approves the Cash Escrow Agreement Regarding Outstanding Public Improvements by and between the City of Lee's Summit, Missouri and Clayton Properties Group, Inc., generally for a cash escrow to secure the completion of public and private improvements associated with the development site infrastructure at Hawthorne Ridge, 1st Plat, which is attached hereto and incorporated by reference as if fully set forth herein, and authorizes the execution of the same by the City Manager.

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.

PASSED by the City Council of the City of Lee's Summit, Missouri, this _____ day of _____, 2018.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

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APPROVED by the Mayor of said city this _____ day of _____, 2018.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*