

BILL NO. 17-76

AN ORDINANCE AUTHORIZING THE CASH ESCROW DEPOSIT AGREEMENT GUARANTEEING THE INSTALLATION OF SUBDIVISION IMPROVEMENTS FOR THE NORTH PARK VILLAGE SUBDIVISION BY AND BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI AND CMH PARKS, INC. A TENNESSEE CORPORATION, D/B/A SUMMIT CUSTOM HOMES.

WHEREAS, CMH Parks, Inc. ("Developer") is seeking approval of the final plat for 52 single family home residential lots known as the "North Park Village, 1st Plat, Lots 1-52 & Tract A-E", (the "Project"), and Section 16.330 of the City's Unified Development Ordinance (UDO) requires all subdivision-related public improvements must be completed prior to approval of the final plats unless the Developer provides satisfactory security pursuant to Section 16.340 of the UDO; and,

WHEREAS, the Project is located approximately to the west of Todd George Road and the East of Todd George Parkway, South of Scruggs Road, in Lee's Summit, Missouri; and,

WHEREAS, the Developer desires to establish security for the Subdivision Improvements by deposit of a cash escrow in the manner set forth in the attached Cash Escrow Deposit Agreement; and,

WHEREAS, the City is willing to approve the use of a cash escrow as security for the construction of the remaining subdivision-related public improvements in a manner provided for in the attached Cash Escrow Deposit Agreement; and,

WHEREAS, the City's Design and Construction Manual, which is incorporated by reference into Chapter 22.5 of the City's Code of Ordinances requires a Certificate of Final Acceptance by the City prior to issuance of permanent occupancy for any building within the property described on the certificates; and,

WHEREAS, upon receipt of a cash escrow of a sufficient amount to cover the completion of the Outstanding Public and Private Improvements, and,

WHEREAS, the Developer promises to complete the required Outstanding Public and Private Improvements and hereby promises to deposit money with the City of Lee's Summit to be held in trust (the "Escrow Account") for such purpose.

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 and Private Improvements by and between the City of Lee's Summit, Missouri and CMH Parks, Inc., generally for a cash escrow to secure the completion of public and private improvements associated with the development site infrastructure at North Park Village, 1st plat, Lots 1-52 and Tracts A-E, 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.

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PASSED by the City Council of the City of Lee's Summit, Missouri, this _____ day of _____, 2017.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED by the Mayor of said city this _____ day of _____, 2017.

Mayor *Randall L. Rhoads*

ATTEST:

City Clerk *Denise R. Chisum*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*