

BILL NO. 24-179

AN ORDINANCE APPROVING THE ROAD RELINQUISHMENT AGREEMENT WITH THE MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION, AND A ROAD MAINTENANCE AGREEMENT WITH OLDHAM INVESTORS, LLC, TO FACILITATE THE OLDHAM VILLAGE REDEVELOPMENT PROJECT.

WHEREAS, on May 14, 2024, the City Council heard a conceptual presentation from Oldham Investors, LLC, which is a single purpose entity created by Drake Development. Inc. (“Developer”) to pursue the Oldham Village project, consisting of numerous types of incentives for the redevelopment project, and thereafter the Council provide positive non-binding feedback to Developer regarding the incentive request; and,

WHEREAS, on September 10, 2024, the City Council approved an ordinance which approved a Real Estate Sale Agreement between Oldham Investors, LLC, special purpose entity formed by Developer for the Oldham Village Redevelopment Project (the “Project”), and the City for the purchase of approximately 8.5 acres of property by the City for the placement of a fieldhouse to be constructed and operated by the Lee’s Summit Parks and Recreation Department, as a component of the Project; and,

WHEREAS, Developer has requested that the City approve a Road Relinquishment Agreement with the Missouri Highways and Transportation Commission (“MHTC”) to facilitate the realignment of Oldham Road and other roads within the Project; and,

WHEREAS, the City Council has been requested by Developer to consider and act on the Road Relinquishment Agreement prior to the date that the Council considers the zoning and incentive applications for the Project in order to facilitate MHTC’s timely consideration of the same agreement at the MHTC November 2024 meeting; and,

WHEREAS, the City has negotiated a Road Maintenance Agreement with Developer to provide multiple forms of security to the City in exchange for executing the Road Relinquishment Agreement prior to the date that the City Council takes other potential actions for rezoning and incentives for the Project.

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

SECTION 1. The Road Relinquishment Agreement which is attached hereto as Exhibit A and incorporated herein by reference (the “Road Relinquishment Agreement”), is hereby approved and the City Manager is authorized and directed to execute the Road Relinquishment Agreement in substantial compliance with the attached Agreement.

SECTION 2. The Road Maintenance Agreement which is attached hereto as Exhibit B and incorporated herein by reference (the “Road Maintenance Agreement”), is hereby approved and the City Manager is authorized and directed to execute the Road Maintenance Agreement in substantial compliance with the attached Road Maintenance Agreement.

SECTION 3. 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 and the Agreement.

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SECTION 4. All Ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 5. 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 _____, 2024.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED by the Mayor of said city this ____ day of _____, 2024.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

EXHIBIT A

ROAD RELINQUISHMENT AGREEMENT

[ATTACHED]

EXHIBIT B

ROAD MAINTENANCE AGREEMENT

[ATTACHED]