

BILL NO. 23-174

AN ORDINANCE APPROVING A PLAN FOR A CHAPTER 100 DEVELOPMENT PROJECT FOR THE GREENS AT WOODS CHAPEL APARTMENTS PROJECT.

WHEREAS, the City of Lee's Summit, Missouri (the "City") is a constitutional charter city and municipal corporation of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and,

WHEREAS, the City is authorized under the provisions of Article VI, Section 27 of the Missouri Constitution, as amended, and Sections 100.010 to 100.200, inclusive, of the Revised Statutes of Missouri, as amended (collectively, the "Act"), to purchase, construct, extend and improve certain projects (as defined in the Act) for the purposes set forth in the Act and to issue industrial development revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, warehousing and industrial development purposes upon such terms and conditions as the City shall deem advisable; and,

WHEREAS, the leasing of residential property for a profit is a commercial undertaking; and,

WHEREAS, the City, in accordance with Section 100.050 of the Act, has prepared a Plan for an Industrial Development Project for the Greens at Woods Chapel Apartments Project (the "Plan") with respect to a development consisting of a multifamily apartment complex of approximately 396 units to be located on approximately 15.7 acres situated to the east of NE Akin Boulevard near the intersections of that road with NE Custer Drive and NE Meadowview Drive in Lee's Summit, Missouri (the "Project"); and,

WHEREAS, the Project is anticipated to be constructed in two phases, with "Phase 1" being anticipated to include multifamily apartment buildings of approximately 276 one- and two-bedroom units consisting of approximately ten 3-story apartment buildings with masonry, lap siding, and board and batten facades, high-end interior finishes, with approximately 54 garage spaces, approximately 27 electric vehicle charging stations, a swimming pool, clubhouse, fitness center, leasing office, and lounge area and "Phase 2" being anticipated to include multifamily apartment buildings of approximately 120 one- and two-bedroom units consisting of approximately five 3-story apartment buildings with masonry, lap siding, and board and batten facades, high-end interior finishes, with approximately 18 garage spaces; and,

WHEREAS, notice of the Project, together with a copy of the Plan was provided to the taxing jurisdictions on August 29, 2023, in accordance with Section 100.059.1 of the Act and the City now desires to approve the Plan; and,

WHEREAS, the City has and does hereby find and determine that it is desirable for the economic development of the City and within the public purposes of the Act that the City approve the Plan.

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NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, AS FOLLOWS:

SECTION 1. Promotion of Economic Development and Commercial Nature of Project. The Council hereby finds and determines that the Project will promote the economic welfare and the development of the City and will be in furtherance of the public purposes set forth in the Act. The Council finds that the Project consists of commercial facilities for purposes of the Act.

SECTION 2. Approval of Plan. The Council hereby approves the Plan attached hereto as Exhibit A in accordance with Section 100.050 of the Act.

SECTION 3. Further Authority. The Mayor, City Manager, Director of Finance, City Clerk and other officials, agents and employees of the City as required are hereby authorized and directed to take such further action and execute such documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 4. Effective Date. This Ordinance shall take effect and be in full force from and after its passage and adoption by the City Council and approval by the Mayor.

PASSED by the City Council of the City of Lee's Summit, Missouri, this _____ day of _____, 2023.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED by the Mayor of said City this _____ day of _____, 2023.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

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EXHIBIT A

{PLAN FOR AN INDUSTRIAL DEVELOPMENT PROJECT}