

BILL NO. 26-049

AN ORDINANCE APPROVING LEASE AGREEMENTS FOR PROJECT 2 (EAST VILLAGE) WITHIN THE REDEVELOPMENT AREA FOR THE 291 SOUTH REGIONAL LAND CLEARANCE REDEVELOPMENT AUTHORITY REDEVELOPMENT PLAN.

WHEREAS, the City of Lee's Summit, Missouri (the "City") is a charter city and a political subdivision 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, pursuant to the Land Clearance for Redevelopment Authority Act set forth in Sections 99.300 through 99.715, RSMo ("LCRA Act"), East Village Investors, LLC, (the "Developer") submitted the Project 2 (East Village) LCRA Redevelopment Plan to the City (the "LCRA Redevelopment Plan") for consideration as a redevelopment project within the Redevelopment Area of the 291 South Regional LCRA Redevelopment Plan; and,

WHEREAS, on November 20, 2025 after due notice in accordance with applicable law, the Land Clearance for Redevelopment Authority Board of Commissioners (the "LCRA Board") opened a public hearing, at which all interested persons were afforded an opportunity to make comments, file written objections, protests and be heard orally regarding adoption of the LCRA Redevelopment Plan, and thereafter the LCRA Board adopted Resolution 2025-2 which recommended that the City Council approve the LCRA Redevelopment Plan, make the required findings to adopt the LCRA Redevelopment Plan, designate an entity as the developer of record for the LCRA Redevelopment Plan, and delegated to the City all of the authority, powers and functions of the LCRA as granted to the LCRA Board under the LCRA Act with respect to the planning and undertaking of the LCRA Plan and the land clearance project authorized therein within the Redevelopment Area of the 291 South Regional LCRA Redevelopment Plan, and the City will thereby be authorized to carry out and perform such authority, powers and functions for the LCRA; and,

WHEREAS, on December 9, 2025, at a public hearing held by City Council, after the posting of proper notice of the consideration of this issue and after all parties in interest were provided the opportunity to be heard, the City Council considered the LCRA Redevelopment Plan, the recommendation of the LCRA Board, the recommendations of City staff and consultants and considered the public objections, protests, comments and other evidence; and,

WHEREAS, pursuant to Ordinance No. 10296 passed on December 16, 2025, City Council approved the LCRA Redevelopment Plan, and City Council now desires to approve documents to implement the LCRA Plan.

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

SECTION 1. The following documents are hereby approved in substantially the forms attached hereto, which are collectively referenced herein as the "Leases":

- (a) Lease Agreement between the City of Lee's Summit and East Village Investors, LLC, for the East Village Area of the Project 2 (East Village) LCRA Redevelopment Plan which covers the entire redevelopment area (the "General Lease");

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- (b) Lease Agreement between the City of Lee’s Summit and an Apartment Developer 1 for the Apartment Project Area 1 (the “Apartment Lease 1”);
- (c) Lease Agreement between the City of Lee’s Summit and an Apartment Developer 2 for the Apartment Project Area 2 (the “Apartment Lease 2”);
- (d) Lease Agreement between the City of Lee’s Summit and an Apartment Developer 3 for the Apartment Area Project 3 (the “Apartment Lease 3”); and
- (e) Lease Agreement between the City of Lee’s Summit and a Townhome Developer for the Townhome Project Area (the “Townhome Lease”).

The City shall execute and deliver the General Lease as soon as practicable, upon delivery by the lessee of the necessary closing items identified by counsel to the City. The City shall execute and deliver each of the Apartment Lease 1, Apartment Lease 2, Apartment Lease 3 and the Townhome Lease upon request by East Village Investors, LLC after identification of a company to develop each of the apartments and townhome projects and the delivery by such lessee of the necessary closing items identified by counsel to the City.

SECTION 2. The Mayor or City Manager of the City is hereby authorized and directed to execute the Leases, with such revisions as needed to identify and incorporate the appropriate company as the lessee, and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City. The City Clerk of the City is hereby authorized and directed to attest to and affix the seal of the City to the Leases and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 3. The Mayor, City Manager and other officials, agents and employees of the City as required are hereby authorized and directed to take such further 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 (including documentation subordinating the City’s interest in the Project, as defined in the Leases, and the land underlying the Project to a lender providing financing for the Project, providing for a mortgage of the fee interest in the Project and underlying land and/or assigning any interests in the Project and underlying land to third parties) and to carry out, comply with and perform the duties of the City with respect to the Leases.

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 _____, 2026.

ATTEST:

Mayor *William A. Baird*

City Clerk *Trisha Fowler Arcuri*

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APPROVED by the Mayor of said city this ____ day of _____, 2025.

Mayor *William A. Baird*

ATTEST:

City Clerk *Trisha Fowler Arcuri*

APPROVED AS TO FORM:

City Attorney *Brian W. Head*

EXHIBIT A

“General Lease” for the Entire Redevelopment Area
“Apartment Lease 1” for Apartment Project Area 1
“Apartment Lease 2” for Apartment Project Area 2
“Apartment Lease 3” for Apartment Project Area 3
“Townhome Lease” for Townhome Project Area

[Attached]