BILL NO. 23-140

AN ORDINANCE APPROVING THE REDEVELOPMENT CONTRACT AND THE LEASE AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT AND ELLIS GLEN, LLC, TO IMPLEMENT THE ELLIS GLEN LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY REDEVELOPMENT PLAN.

WHEREAS, on March 21, 2023, the City Council approved Ordinance No. 9643 which approved the Ellis Glen LCRA Redevelopment Plan for the redevelopment of property generally located at 102-110 SW Market Street for a mixed-use three story commercial and residential project; and,

WHEREAS, the City Council desires to approve a redevelopment contract and a lease agreement to provide for the implementation of the LCRA Redevelopment Plan by the developer of record.

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

SECTION 1. The Redevelopment Contract between the City and Ellis Glen, LLC, which is attached hereto as Exhibit A and incorporated herein by reference, and the Lease Agreement between the same parties which is attached hereto as Exhibit B and incorporated herein by reference, are hereby approved and the City Manager is authorized and directed to execute the documents in substantial compliance with the attached documents.

SECTION 2. 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, the Redevelopment Contract and the Lease Agreement.

SECTION 3. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

SECTION 4. 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 for the City o | f Lee's Summit. Missouri, thisday of |
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| | |
| ATTEST: | Mayor <i>William A. Baird</i> |
| City Clerk <i>Trisha Fowler Arcuri</i> | |

BILL NO. 23-140

| APPROVED by the Mayor of said city this day of _ | , 2023. |
|--|-------------------------------|
| ATTEST: | Mayor <i>William A. Baird</i> |
| City Clerk <i>Trisha Fowler Arcuri</i> | |
| APPROVED AS TO FORM: | |
| City Attorney Brian W. Head | |

EXHIBIT A REDEVELOPMENT CONTRACT

[ATTACHED]

EXHIBIT B

LEASE AGREEMENT

[ATTACHED]