

Legislation Details (With Text)

File #: BILL NO. 20-25
Name:
Type: Ordinance
Status: Passed
File created: 1/22/2020
In control: City Council - Regular Session
On agenda: 2/4/2020
Final action: 2/18/2020
Title: An Ordinance approving a Funding Agreement between the City of Lee's Summit, Missouri and Brain 3 Dev, LLC and authorizing the Mayor to execute said Agreement on behalf of the City. (Note: First reading by Council on February 4, 2020. Passed by unanimous vote.)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance, 2. Funding Agreement

Date	Ver.	Action By	Action	Result
2/18/2020	1	City Council - Regular Session	adopted and numbered	Pass
2/4/2020	1	City Council - Regular Session	advanced to second reading	Pass

An Ordinance approving a Funding Agreement between the City of Lee's Summit, Missouri and Brain 3 Dev, LLC and authorizing the Mayor to execute said Agreement on behalf of the City. (Note: First reading by Council on February 4, 2020. Passed by unanimous vote.)

Issue/Request:

An Ordinance approving a Funding Agreement between the City of Lee's Summit, Missouri and Brain 3 Dev, LLC and authorizing the Mayor to execute said Agreement on behalf of the City.

Key Issues:

Brain 3 Dev, LLC is pursuing the creation of a Community Improvement District (CID) for the redevelopment of the Southside Plaza shopping center. In accordance with the City's Economic Development Incentive Policy, Brain 3 Dev, LLC wishes to enter into this funding agreement to formally prepare and pursue the CID Petition and execution of a CID Cooperative Agreement with the City for the Southside Summit shopping center redevelopment project.

Proposed City Council Motion:

I move for adoption of an Ordinance approving a Funding Agreement between the City of Lee's Summit, Missouri and Brain 3 Dev, LLC and authorizing the Mayor to execute said Agreement on behalf of the City

Mark Dunning, Assistant City Manager
 David Bushek, Chief Counsel of Economic Development & Planning

Staff recommends approval of the ordinance if the Mayor and Council desire to pursue the formal consideration of the proposed Southside Plaza Community Improvement District.

