

Legislation Details (With Text)

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File created:	10/11/2016	In control:	City Council - Regular Session
On agenda:	10/20/2016	Final action:	10/20/2016
Title:	Discussion / Direction - Chapter 100 Conceptual Incentive Request - Village at View High Multi-Family Residential (this matter was presented at the October 20, 2016 meeting)		

Sponsors:

Indexes:

Code sections:

Attachments: 1. Request - Village at View High Apartment Project, 2. Cityscape - Presentation, 3. Adopted Economic Development Incentive Policy

Date	Ver.	Action By	Action	Result
10/20/2016	1	City Council - Regular Session	received and filed	

Discussion / Direction - Chapter 100 Conceptual Incentive Request - Village at View High Multi-Family Residential

Issue/Request:

Discussion / Direction - Chapter 100 Conceptual Incentive Request - Village at View High Multi-Family Residential

Key Issues:

(The bold text below has been added to this packet since the October 20, 2016 packet information)

At the October 20, 2016 City Council meeting, the applicant made a brief conceptual Chapter 100 incentive request presentation after the public hearing for the Village at View High Residential Preliminary Development plan consideration. After the brief presentation, the Council did not provide staff and the applicant clear direction on whether to proceed with preparing the incentive request or if there were concerns with the request.

At the November 3, 2016, staff sought direction from the Council on how to proceed with receiving direction, and direction was given to place this matter on the November 17, 2016 agenda for discussion and direction.

In accordance with the City's adopted Economic Development Policy, Cityscape Residential is presenting a Chapter 100 conceptual incentive request for a proposed multi-family residential project located within the Village at View High development. Cityscape Residential is requesting the City of Lee's Summit enter into an Industrial Development Project very similar to the Residences at New Longview and Summit Square multi-family projects that have previously received consideration and approval. The proposed Chapter 100 incentive would entail the City issuing industrial revenue bonds to finance the project, authorize a sales tax exemption on materials purchased for the project, and establish a 10 year fixed payment in lieu of taxes (PILOT) schedule.

The proposed project entails a \$39,500,000 development of approximately 21 acres to construct a 312 unit high-end multi-family project with onsite amenities within the proposed Village at View High mixed use development.

Proposed City Council Motion:

The applicant and staff are seeking Council feedback and direction on the proposed incentive request prior to committing additional resources necessary to formally prepare and present the incentive request to the Council for consideration.

If Council is in favor of continued work to prepare the incentive request for consideration, the Council may simply take an informal "thumbs up or thumbs down" poll or make a more formal motion to proceed such as the following: I move to direct staff to prepare a Chapter 100 request for the Village at View High multi-family residential project for consideration by the City Council.

Background:

This incentive request is similar to the Chapter 100 program utilized for the Residences at New Longview and Summit Square Apartment projects.

Presenter:

Mark Dunning, Asst. City Manager - Development Services & Communications
Jim Thomas, Cityscapes
Curt Peterson, Polsinelli