

## Legislation Text

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**File #:** BILL NO. 17-262, **Version:** 1

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AN ORDINANCE APPROVING A COOPERATIVE AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI, THE 740 NW BLUE PARKWAY COMMUNITY IMPROVEMENT DISTRICT AND 740 PARKWAY INVESTORS, LLC, AND AUTHORIZING THE MAYOR TO EXECUTE SAID AGREEMENT ON BEHALF OF THE CITY.

(Note: First Reading by City Council on December 7, 2017.)

Issue/Request:

AN ORDINANCE APPROVING A COOPERATIVE AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI, THE 740 NW BLUE PARKWAY COMMUNITY IMPROVEMENT DISTRICT AND 740 PARKWAY INVESTORS, LLC, AND AUTHORIZING THE MAYOR TO EXECUTE SAID AGREEMENT ON BEHALF OF THE CITY.

Key Issues:

This ordinance will approve a cooperative agreement between the City, the 740 NW Blue Parkway CID and 740 Parkway Investors, LLC, as the developer of the project. This agreement is the implementation agreement that provides for the terms and conditions under which the CID will impose the CID sales tax, collect the sales tax revenues and expend the revenues for the project. This agreement is consistent with all of the prior approvals granted by the Council for the 740 NW Blue Parkway project and is an implementation step for the CID operations.

The memorandum from Gilmore & Bell provides more detail about the terms of the agreement.

Proposed City Council Motion:

AN ORDINANCE APPROVING A COOPERATIVE AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI, THE 740 NW BLUE PARKWAY COMMUNITY IMPROVEMENT DISTRICT AND 740 PARKWAY INVESTORS, LLC, AND AUTHORIZING THE MAYOR TO EXECUTE SAID AGREEMENT ON BEHALF OF THE CITY - I move for adoption.

Background:

The City Council approved the CID on November 2, 2017, 2017.

Timeline:

The District's Five Year Plan, attached as Exhibit B to the Petition, provides a timeline for the District. Developer has indicated that demolition will begin this month if the Council holds first reading of the agreement on December 7<sup>th</sup>

Presenter:

David Bushek, Gilmore & Bell P.C. - City's Economic Development Counsel  
Mark Dunning, Assistant City Manager - Development & Creative Services

Recommendation: Staff recommends approval of the ordinance.

