

Legislation Text

File #: RES. NO. 19-02, **Version:** 1

A Resolution approving a Funding Agreement between the City of Lee's Summit, Missouri, and M-III Longview, LLC for the proposed New Longview Community Improvement District.

Issue/Request:

Resolution approving a funding agreement for the City to process and consider a petition to form the proposed New Longview Community Improvement District.

Key Issues:

The developer of the New Longview TIF Redevelopment Area, M-III Longview, LLC ("Developer"), has discussed with City staff the possibility of forming a community improvement district covering all commercial areas of the Longview development. Developer has achieved the cooperation of Gale Communities as another property owner in the area. Developer has already formed a commercial business association for the commercial areas. The early draft of the proposed CID petition indicates that developer may propose to fund public improvements consisting of (1) an Activity Plaza which would be located with the southeast corner of Longview Boulevard and Fascination Drive, (2) a signal and improvements to 3rd Street and Kessler Drive, (3) grading, paving and utilities for shared parking areas in the commercial area, (4) streetscape improvements in the commercial area and (5) long-term maintenance of the North Arch. The final improvements to be funded by the CID will be as set forth in a petition approved by the City Council, subject to the execution of a cooperative agreement between the City, CID and Developer.

Proposed City Council Motion:

I move to approve a Resolution approving a funding agreement for the City to process and consider a petition to form the proposed New Longview Community Improvement District.

Impact/Analysis:

This resolution does not approve the CID and does not bind the Council to approve the CID at a later date. This resolution only approves a funding agreement to provide a source of funds for the City to process the CID for consideration by the City Council at a later date.

Timeline:

Developer intends to file the CID petition in January 2019 and the petition would then be scheduled for a public hearing after all required public notices have been mailed and published.

Other Information/Unique Characteristics:

If this Resolution is approved, and if requested by the Developer, the City Manager would sign the CID petition solely for the purpose of achieving the required number of signatures on the petition to be filed with the City Clerk. This action may or may not be requested by Developer, depending upon the number of other signatures that Developer is able to secure for the Petition. This action would not bind the Council to approve the CID at a later date. To be a proper petition that can be filed with the City Clerk, the petition must be filed

by more than (1) 50% per capita (headcount) and (2) 50% measured by assessed value, of the owners of real property in the proposed CID area.

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

Recommendation: City staff recommends approval of the Resolution for the Funding Agreement.