

Legislation Text

File #: BILL NO. 18-82, **Version:** 1

An ordinance approving a funding agreement between the City of Lee's Summit, Missouri and Summit Orchards Partners, LLC, for the proposed Summit Orchards Community Improvement District and authorizing the City Manager to execute said agreement on behalf of the City. (Note: First reading on May 17, 2018. Passed by unanimous vote).

Issue/Request:

An ordinance approving a funding agreement between the City of Lee's Summit, Missouri and Summit Orchards Partners, LLC, for the proposed Summit Orchards Community Improvement District and authorizing the City Manager to execute said agreement on behalf of the City.

Key Issues:

Representatives of Summit Orchards Partners, LLC ("**Developer**") has discussed with staff a request to pursue a Community Improvement District ("**CID**") for the development of land generally located north of Chipman Road and to the west and east sides of Ward Road, which is proposed to contain commercial retail and public uses and which is proposed to be called the Summit Orchards shopping center (the "**Project**"). The proposed CID would cover approximately 17 acres of the approximately 24-acre Project.

Since the initial discussion, the Developer has continued to refine the proposed CID and has submitted a Petition for the Creation of a Community Improvement District which would be processed by the City pending the outcome of the Conceptual Economic Incentive request which is scheduled for May 17, 2018.

In accordance with the City's Economic Development Incentive Policy, the Developer desires to enter into this funding agreement to pursue the CID Petition and the creation and execution of a CID Contract for the development.

Proposed City Council Motion:

I move for adoption of an ordinance approving a funding agreement between the City of Lee's Summit, Missouri and Summit Orchards Partners, LLC, for the proposed Summit Orchards Community Improvement District and authorizing the City Manager to execute said agreement on behalf of the City.

Background:

Summit Orchards Partners, LLC is presenting a conceptual economic development incentive request to the City Council at the May 17, 2018 City Council meeting to pursue a CID to impose an additional 1% sales tax to reimburse the developer for certain public improvements related to the Summit Orchards development project. Should the City Council provide direction to continue to pursue the creation of the CID, this funding agreement will ensure that the developer reimburses the City for 3rd party legal costs associated with processing and administering the CID request.

Recommendation: Staff recommends approval of the ordinance

