

Legislation Text

File #: BILL NO. 19-221, **Version:** 1

An Ordinance approving a development agreement between Lee's Summit Senior Community, LLC, and the City of Lee's Summit, Missouri, for the Princeton Senior Community Development.

(Note: First read by Council on October 1, 2019. Passed by unanimous vote.)

Issue/Request:

An Ordinance approving a development agreement between Lee's Summit Senior Community, LLC, and the City of Lee's Summit, Missouri, for the Princeton Senior Community Development.

Key Issues:

[Enter text here]

Proposed Council Motion:

I move for adoption of an Ordinance approving a development agreement between Lee's Summit Senior Community, LLC, and the City of Lee's Summit, Missouri, for the Princeton Senior Community Development.

Background:

On April 9, 2019, the City Council approved Ordinance No. 8612 which approved the preliminary development plan for the Princeton Senior Community (the "**Project**"), which was subject to the Developer entering into a development agreement with the City to provide for certain Public Improvements which are necessary for the Project.

The Project will be constructed on a 12-acre parcel for the senior care facility by Lee's Summit Senior Community, LLC (the "**Developer**"), a single purpose entity managed by O'Reilly Development Company, LLC, based in Springfield, Missouri, on the south side of Highway 50 and west of Ranson Road.

The Project is proposed to consist of "The Princeton" which will contain approximately 153 units which will contain 91 independent living units, 44 assisted living units, and 18 memory care units. The project is projected to create 65 new jobs.

Impact/Analysis:

The Public Improvements to be funded and constructed by Developer consist of the Water Improvements, the On-Site Sewer Improvements and the Transportation Improvements as listed below. All Improvements shall be designed, engineered, and constructed by or at the direction of the Developer.

Water Improvements

Install approximately 2650 linear feet of 12-inch C900 PVC public water main and approximately 60 linear feet of 12-inch Class 50 DIP public water main and all associated appurtenances along the south side of Oldham Road (Line 1) from the existing 20-inch public water transmission main on Ranson

Road eastward to the west side of (new) Princeton Drive and install approximately 755 linear feet of 8-inch C900 PVC public water main and all associated appurtenances along the west side of (new) Princeton Drive (Line 2) to the existing 8-inch public water main near the southeast corner of the project. Foundation Only building permits will be allowed upon approval of the engineering plans. Lines 1 and 2 shall have received a Certificate of Substantial Completion and the private site fireline loop shall be considered substantially complete prior to any full building permits being issued.

On-Site Sewer Improvements

The sanitary sewer improvements that will be constructed by Developer within the boundaries of the Redevelopment Project Area as required by the City's Code of Ordinances. A single-lot commercial building permit may be issued for the project which will allow construction of the On-Site Sewer Improvements simultaneously with construction of the private portions of the Project. A Certificate of Substantial Completion for the On-Site Sewer Improvements shall have been issued prior to the issuance of a Temporary or Final Certificate of Occupancy for any structure in the Project.

Transportation Improvements

The issuance of a single-lot commercial building permit may be issued for the project which will allow construction of the Transportation Improvements described below simultaneously with construction of the Project. A Certificate of Substantial Completion for the Transportation Improvements shall have been issued prior to the issuance of a Temporary or Final Certificate of Occupancy for any structure in the Project.

1. Improve Oldham Parkway adjacent to the development to an urban standard as shown on the Preliminary Development Plan. This improvement shall be constructed in coordination with widening of Oldham Parkway for left-turn lanes at the site driveways.

2. The construction of Princeton Drive as a public street, as shown on the Preliminary Development Plan.

Timeline:

Developer has indicated that it will purchase the 12-acre parcel and start the project this year.

Other Information/Unique Characteristics:

This Project also received approval of a tax incentive through the Land Clearance for Redevelopment Authority which provides sales tax exemption on the purchase of construction materials. This incentive, through an LCRA Redevelopment Plan, is a streamlined approach to providing sales tax exemption as an economic incentive.

David Bushek, Chief Counsel of Economic Development and Planning
Dawn Bell, Project Manager

Recommendation: Staff recommends approval