

## Legislation Text

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**File #:** BILL NO. 17-76, **Version:** 1

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AN ORDINANCE APPROVING THE CASH ESCROW DEPOSIT AGREEMENT GUARANTEEING THE INSTALLATION OF SUBDIVISION IMPROVEMENTS FOR NORTH PARK VILLAGE, LOTS 1-52 & TRACTS A-E SUBDIVISION BY AND BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI AND CMH PARKS, INC. A TENNESSEE CORPORATION, D/B/A SUMMIT CUSTOM HOMES.

Issue/Request:

CMH Parks, Inc. ("Developer") is seeking approval of the final plats for 52 single family home residential lots known as the "North Park Village, Lots 1-52 & Tracts A-E ". In Section 16.330 of the City's Unified Development Ordinance (UDO) requires all subdivision-related public improvements must be completed prior to approval of the final plats unless the Developer provides satisfactory security pursuant to Section 16.340 of the UDO.

The Developer desires to establish security for the Subdivision Improvements by deposit of a cash escrow in the manner set forth in the attached Cash Escrow Deposit Agreement. The City is willing to approve the use of a cash escrow as security for the construction of the remaining subdivision-related public improvements in a manner provided for in the attached Cash Escrow Deposit Agreement.

Key Issues:

n/a

Proposed City Council Motion:

I move for second reading of AN ORDINANCE APPROVING THE CASH ESCROW DEPOSIT AGREEMENT GUARANTEEING THE INSTALLATION OF SUBDIVISION IMPROVEMENTS FOR MILL NORTH PARK VILLAGE, LOTS 1-52 & TRACTS A-E SUBDIVISION BY AND BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI AND CMH PARKS, INC. A TENNESSEE CORPORATION, D/B/A SUMMIT CUSTOM HOMES.

I move for adoption of AN ORDINANCE APPROVING THE CASH ESCROW DEPOSIT AGREEMENT GUARANTEEING THE INSTALLATION OF SUBDIVISION IMPROVEMENTS FOR NORTH PARK VILLAGE, LOTS 1-52 & TRACTS A-E SUBDIVISIONS BY AND BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI AND CMH PARKS, INC. A TENNESSEE CORPORATION, D/B/A SUMMIT CUSTOM HOMES.

Background:

December 8, 2016 - The City Council approved a development agreement entered into between the City and the developers of North Park Village by Ordinance No. 8035.

July 14, 2015 - The Planning Commission approved the Preliminary Plat (Application #2015-015) for North Park Village, Lots 1-93 and Tracts A-E.

March 22, 2016 - The Planning Commission approved the Final Plat (Application #2015-199) for North Park

Village, Lots 1-52 and Tracts A-E.

Impact/Analysis:

Timeline:

Start: \_\_\_\_

Finish: \_\_\_\_

Other Information/Unique Characteristics:

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Presenter: Dawn Bell, Project Manager

Recommendation: Staff recommends approval of the Cash Escrow Deposit Agreement.

Committee Recommendation: