

Legislation Details (With Text)

File #:	BILL NO. 17-262	Name:	
Type:	Ordinance	Status:	Agenda Ready
File created:	11/27/2017	In control:	City Council - Regular Session
On agenda:	12/7/2017	Final action:	
Title:	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.)		

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance, 2. Memo to Council, 3. Cooperative Agreement

Date	Ver.	Action By	Action	Result
12/14/2017	1	City Council - Regular Session	adopted and numbered	Pass
12/7/2017	1	City Council - Regular Session	advanced to second reading	Pass

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 7th

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.