

Legislation Details (With Text)

File #:	BILL NO. 22-146	Name:	
Type:	Ordinance - Committee	Status:	Agenda Ready
File created:	6/28/2022	In control:	City Council - Regular Session
On agenda:	7/12/2022	Final action:	7/12/2022
Title:	An Ordinance Approving the First Amendment to the Amended and Restated Development Structure Agreement Among the City of Lee's Summit, Missouri, Lane4 Development Group, Inc., and Biederman Redevelopment Ventures for the Downtown Market Plaza Project. (F&BC 7/6/22)		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Ordinance, 2. Exhibit A to Ordinance: First Amendment, 3. Amended & Restated Development Structure Agreement		

Date	Ver.	Action By	Action	Result
7/12/2022	1	City Council - Regular Session	for second reading	Pass
7/12/2022	1	City Council - Regular Session	adopted and numbered	Pass
7/6/2022	1	Finance and Budget Committee	recommended for approval	Pass

An Ordinance Approving the First Amendment to the Amended and Restated Development Structure Agreement Among the City of Lee's Summit, Missouri, Lane4 Development Group, Inc., and Biederman Redevelopment Ventures for the Downtown Market Plaza Project. (F&BC 7/6/22)

Issue/Request:

Approval of the First Amendment to the Development Structure Agreement to extend the contract with Lane4 Development Group to continue work on the Downtown Market Plaza project.

Key Issues:

Extension of the contractual relationship with Lane4 Development Group.

Background:

Conceptual Planning for the Project -

The City has engaged in planning and preparation efforts to proceed with the Downtown Lee's Summit Market Center Project (the "Project") which is generally planned to be located in an area bounded by 2nd Street on the north, 3rd Street on the South, Green Street on the west and Johnson Street on the east, and extending across Green Street into the area that currently serves as the Civic Plaza for City Hall (collectively the "Redevelopment Area").

Amended Development Structure Agreement -

The City executed the Development Structure Agreement with Lane4 Property Group, Inc. ("Developer") and Biederman Redevelopment Ventures ("Manager") on May 21, 2021. The City has worked with those parties to

conduct extensive stakeholder information gathering and work sessions that have included the Mayor and City Council. The City entered into the Amended and Restated Development Structure Agreement with the parties on January 4, 2022 to accomplish certain key items:

- Authorized the execution of an Architect Contract with GLMV ("Architect"), which is the company that the City and Developer have jointly selected as the most qualified architect company for this work;
- Authorized the expenditure of funds to conduct a structural analysis of the Ice House structure;
- Authorized the expenditure of additional funds within the parameters of the City's current Procurement Policy for additional services that may be needed as the project continues

Extension of the Amended Development Structure Agreement -

The purpose of the amendment is to continue the contractual relationship between the City and Lane4 to continue work on the project.

Committee Motion: I move to recommend that the City Council approve An Ordinance Approving the First Amendment to the Amended and Restated Development Structure Agreement Among the City of Lee's Summit, Missouri, Lane4 Development Group, Inc., and Biederman Redevelopment Ventures for the Downtown Market Plaza Project

Impact/Analysis:

If the First Amendment to the Amended and Restated Development Structure Agreement is approved, it would authorize the expenditure of up to approximately \$120,000 in twelve monthly installments for the continued work by Lane4. The City Council has previously appropriated approximately \$7.1 million for the Downtown Market Plaza project, through an amendment to the City budget to create the Downtown Market Plaza Fund. There is approximately \$3 million remaining in the fund: about \$3.5 million has been expended for land acquisition, and about \$600,000 has been expended for professional costs and studies to date. The payments to Lane4 would be paid from the Downtown fund that has already been appropriated by the City Council.

Timeline:

This will provide a one-year extension to the contractual relationship with Lane4. The City and Lane4 may negotiate a more long-term Development Agreement during this time period, which would supersede the Development Structure Agreement.

David Bushek, Chief Counsel Economic Development and Planning
Mark Dunning, Assistant City Manager
Brandon Buckley, Lane4 Development Group