

Legislation Details (With Text)

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Title:	Public Hearing for the Chapter 353 Redevelopment Plan for the Lee's Summit Downtown Market Plaza Redevelopment Area		
Sponsors:			
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Attachments:	1. Exhibit List, 2. City Presentation, 3. Redevelopment Plan, 4. Ordinance Log, 5. DTLSMS - Support Letter.pdf		

Date	Ver.	Action By	Action	Result
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Public Hearing for the Chapter 353 Redevelopment Plan for the Lee's Summit Downtown Market Plaza Redevelopment Area

Issue/Request:

Public hearing to consider the Chapter 353 Redevelopment Plan for the Downtown Market Plaza Project.

Key Issues:

Approval of the Redevelopment Plan which will guide the Downtown Market Plaza Project and provide authority to the Redevelopment Corporation to take actions to implement the Plan.

Background:

On April 20, 2021, the City Council passed Ordinance No. 9123 which approved a Development Structure Agreement for the Downtown Market Plaza Project (the "Downtown Project") between the City, Lane4 Property Group, Inc. (the "Developer") and Biederman Redevelopment Ventures ("BRV"). That Agreement was executed on May 21, 2021.

On April 20, 2021, the City Council also passed Ordinance No. 9124 which approved Amendment #12 to the Fiscal Year 2022 City Budget. This ordinance appropriated \$3,530,000 to the Green Street Improvements Fund for the Downtown Project, from funds previously accumulated by the City from the sale of surplus property and the release of a property acquisition option.

On May 3, 2021, the City Council approved Ordinance No. 9142, which approved a Cooperative Agreement between the City and the Downtown Lee's Summit Community Improvement District for the Downtown Project. That Cooperative Agreement established the contractual relationship between the City and the CID for the CID's formal participation in the Downtown Project. Under this Cooperative Agreement, the CID has committed \$120,000 for the design and engineering of the Farmer's Market Pavilion, and has also committed \$4 million for construction of the Farmer's Market Pavilion.

On January 4, 2022, the City Council passed Ordinance No. 9316 which approved an Amended and Restated Development Structure Agreement for the Downtown Project. That amended Agreement included approval of a contract between the City and GLMV Architects ("GLMV") for the architectural work associated with the Downtown Project. The Amended & Restated Agreement was executed by the parties on January 7, 2022.

After the Amended & Restated Development Structure Agreement was executed, GLMV held meetings involving interested citizens and businesses to gather input on the design, layout and functionality of the public improvements within the Downtown Project, focusing significantly on the Farmer's Market Pavilion and the performance space. BRV also held a series of meetings with interested citizens and elected officials to gather input on the programming for the public improvements that are planned for the Downtown Project.

On March 8, 2022, the City Council approved Ordinance No. 9350 which authorized an application to be filed with the Missouri Development Finance Board ("MDFB") to seek participation in MDFB's Tax Credits for Contributions program. City staff is planning to file that application after the City Council approves the Chapter 353 Redevelopment Plan, which is the subject of this public hearing.

On March 8, 2022, the City Council also approved Ordinance No. 9351, which authorized City staff to file documents with the Missouri Secretary of State to form the Downtown Market Plaza Redevelopment Corporation (the "Redevelopment Corporation"). The Redevelopment Corporation is the implementing entity that will carry out the Chapter 353 Redevelopment Plan, and will be responsible for the implementation steps for the Downtown Project according to the City Council's legislative directives for the project.

The Redevelopment Corporation was formed on August 31, 2022. The Board of Directors for the Redevelopment Corporation consists of the following persons:

Glenda Masters - City of Lee's Summit
Eric Stoyanov - City of Lee's Summit
Brian Page - City of Lee's Summit
Benjamin Wise - Downtown Lee's Summit Community Improvement District
Brandon Buckley - LANE4 Property Group, Inc.

The Redevelopment Corporation will hold its first meeting and start conducting business after the Council takes action on the Redevelopment Plan.

Impact/Analysis:

The Redevelopment Plan is document that formally establishes the targeted Redevelopment Area, sets forth the projected land uses within the Redevelopment Area, and authorizes the Redevelopment Corporation to acquire property, enter into contracts to implement the Plan, manage the public land uses, implement any tax abatement incentives that may later be approved by the City Council, and carry out a plan of financing for the public improvements within the Redevelopment Area. The Plan of financing will include the CID's contribution to the Farmer's Market Pavilion. The Plan will also authorize the acquisition of property for the project, including the initiation of condemnation if warranted. The Plan will serve as the framework to bring forward other aspects and components of the project. The 353 Plan lays the foundation for other activities that will need to take place for the Market Plaza Project as a whole.

Timeline:

Environmental remediation and demolition work will commence after the Council approves the Redevelopment Plan. Demolition is expected to commence as soon as possible, subject to competitive bidding requirements, after the environmental remediation is completed to abate the asbestos that is present in the structures. Construction of the public improvements is expected to commence in 2023.

David Bushek, Chief Counsel of Economic Development & Planning

Mark Dunning, Assistant City Manager

Recommendation: Staff recommends approval of the Redevelopment Plan.