

COMPARED VERSION
COMMITTEE SUBSTITUTE TO ORIGINAL ORDINANCE

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 250394

Authorizing the City Manager to execute a Second Amendment to the Intergovernmental Cooperative Agreement with Port KC related to a development project in the River Market and authorizing ~~the~~ Director of Public Works to execute a Cooperative Agreement with KC Rivermarket FC, LLC, to provide funding for additional City owned parking in the River Market.

WHEREAS, on August 13, 2020, via Committee Substitute for Ordinance No. 200227, Council authorized the City staff to execute and implement an Intergovernmental Cooperative Agreement with the Port Authority of Kansas City, Missouri, (“Port KC”) for property located in the River Market and generally bounded by 4th Street on the north, 5th Street on the south, Main Street on the east, and an access alley on the west (the “Project Area”); and

WHEREAS, on August 26, 2020, the City and Port KC executed the authorized Intergovernmental Cooperative Agreement; and

WHEREAS, on February 3, 2023, the City and Port KC executed the First Amendment to the Intergovernmental Cooperative Agreement (collective with the Intergovernmental Cooperative Agreement the “ICA”), authorized by Ordinance No. 230262; and

WHEREAS, pursuant to the ICA, KC Rivermarket FC, LLC, (“Developer”) was selected as a Developer for the project located in the Project Area; and

WHEREAS, on April 13, 2023, Council approved Ordinance 230316, enacting Code §74-12, which provides default construction timelines for incentivized projects, while reserving the right to set specific timeline for individual projects as may be necessary or advantageous for the City and the project; and

WHEREAS, the Project has faced market conditions and development requirements delaying the development schedule as initially anticipated; and

WHEREAS, the City and Port KC now wish to make certain changes to the parking requirements ICA in exchange for Developer agreeing to provide funding for forty (40) additional public parking spaces located at 500 Main Street and 7 East 5th Street; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager is authorized to execute the Second Amendment to Intergovernmental Cooperative Agreement with Port KC related to a development project in the River Market (the “First Amendment”). A copy of the Second Amendment in substantial form is attached hereto.

Section 2. That the Director of Public Works is authorized to execute a Cooperative Agreement with Developer for the Developer to fund forty (40) additional public parking spaces located at 500 Main Street and 7 East 5th Street related to a development project in the River Market (the "Cooperative Agreement"). A copy of the Cooperative Agreement in substantial form is attached hereto.

Section 3. That, pursuant to Code Section § 74-12, the timeline for the substantial completion of the development project at the Project Area described in the ICA is modified to require substantial completion by June 1, 2028.

Approved as to form:

Emalea Black
Associate City Attorney