GENERAL	210732
Ordinance Fact Sheet	Ordinance Number

Reason

Approval Deadline **Brief Title**

Authorizing the City Manager to enter into a City Parking Cooperation Agreement with Kansas City Area Transportation Authority and termination of the Parking Agreement for property located at 3rd and Grand

Cooperative Agreement with KCATA for 3rd and

Grand		
note lle	Decitions/Decommendation	
Reason For Legislation	Positions/Recommendation Sponsor	ins
Authorizing the City Manager to enter into a City Parking Cooperation Agreement with Kansas City Area Transportation Authority and termination of the Parking Agreement for property located at 3rd and Grand	Programs, Departments, or Groups Affected	
	Applicants / Proponents	Applicant KCATA RideKC Development City Department City Manager's Office, City Planning, Public Works Other
	Opponents	Groups or Individuals
Discussion (explain all financial aspects of the proposed legislation, including future implications, any direct/indirect costs, specific account numbers, ordinance references, and budget page numbers.) The City, KCATA and Port Authority of Kansas City, Missouri entered into a Cooperative Agreement for Purchase and Development of Real Property ("Purchase Agreement") dated April 5, 1999, pursuant to which each contributed to the purchase of certain property located generally at 3rd and Grand Boulevard (the "Property") and the KCATA was to purchase and own the Property and enter into a separate lease with the City for the use of the Property.	Staff Recommendation	Basis of opposition X For Against Reason Against
The Kansas City Transportation Authority ("KCATA") and the City entered into a Parking Agreement on September 20, 1999 in which the KCATA leases the Property to the City for public parking for the City Market. The KCATA and City mutually desire to terminate this parking	Board or Commission Recommendation	By For Against No action taken For, with revisions or conditions (see details column for conditions)
agreement to facilitate future transit oriented development, and allow for the transfer of additional right of way needed to implement infrastructure improvements contemplated in the Riverfront Streetcar Extension and Grand Boulevard improvements including a new cycle track, street trees and sidewalks. KCATA issued RFPs in 2015 and 2019 seeking a development partner for future transit oriented development and has now selected (with input from the City) 3G LLC for a future mixed use development project at the site.	Council Committee Actions	Do pass Do pass (as amended) Committee Sub. Without Recommendation Hold Do not pass

(Continued on reverse side)

Details

This ordinance authorizes the City to enter into a Cooperative Agreement with KCATA which provides for termination of the existing parking agreement and allocation of proceeds in an amount estimated at \$2.2 M generated from sale of the property for future development.

The agreement contemplates these proceeds would be split 50/50 between the City and KCATA, less the value of a portion of the site (Grand Street Right of Way), estimated at approximately \$194K, which is needed for City infrastructure improvements on Grand and for the future Riverfront Streetcar Extension. The City's portion of sale proceeds estimated at \$1.1M are in lieu of replacement parking.

The Agreement would provide for an updated appraisal and allocation amounts if KCATA does not trigger their option within 90 Days and provides mechanisms for KCATA to convey the City's needed Grand Street ROW.

This Agreement also commits the City to cooperate with KCATA in seeking waivers of setback requirements on Grand to allow for the proposed City infrastructure, and designation of Oak Street as One-Way South between 2nd and 3rd to allow for safer traffic configurations as recommended by city staff.

KCATA has presented this proposal to the following organizations who support this proposal:

KCATA Board of Commissioners, River Market Business Association, River Market CID, PTC, and the TDC.

Policy/Program Impact	
Policy or Program Change	☐ No ☐ Yes
Operational Impact Assessment	
Finances	
Cost & Revenue Projections Including Indirect Costs	
Financial Impact	
Fund Source (s) and Appropriation Account Codes	
Is this Ordinance or Resolution Good for the Children?	Yes

Applicable Dates:

2/23/2022

Fact Sheet Prepared by:

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Reviewed by:

Reference Numbers