Legislation Details (With Text)

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Type:	Ordinance		**Status:**	Passed	
File created:	5/4/2023		**In control:**	Council	
On agenda:	7/13/2023		**Final action:**	7/13/2023	
Title:	Sponsor: City Manager Authorizing the City Manager to execute a Development Agreement with Cas-KC-neda, LLC for a project consisting of the acquisition, purchase, construction and development of a boutique hotel with approximately thirty-five units located at 1108-1110 Grand Ave.				
Sponsors:	City Manager's Office				
Indexes:					
Code sections:					
Attachments:	1. Cas-KC-neda LLC Docket Memo, 2. Development Agreement- final, 3. 230403 cs to org ord-com, 4. 230403.Authenticated Ordinance C.S.				

Date	Ver.	Action By	Action	Result
7/13/2023	1	Council	Passed as Substituted	Pass
7/12/2023	1	Neighborhood Planning and Development Committee		
6/28/2023	1	Neighborhood Planning and Development Committee		
6/21/2023	1	Neighborhood Planning and Development Committee		
6/7/2023	1	Neighborhood Planning and Development Committee		
5/24/2023	1	Neighborhood Planning and Development Committee		
5/17/2023	1	Neighborhood Planning and Development Committee		
5/10/2023	1	Neighborhood Planning and Development Committee		
5/4/2023	1	Council	referred	

[COMMITTEE SUBSTITUTE FOR] ORDINANCE NO. 230403

Sponsor: City Manager

Authorizing the City Manager to execute a Development Agreement with Cas-KC-neda, LLC for a project consisting of the acquisition, purchase, construction and development of a boutique hotel with approximately thirty-five units located at 1108-1110 Grand Ave.

WHEREAS, Cas-KC-neda, LLC (“Developer”) has requested that the City approve a Chapter 100 Industrial Development Plan (the "Plan") for the purpose of carrying out the acquisition, purchase, construction and development of a boutique hotel with approximately thirty-five units located at 1108-1110 Grand Ave., Kansas City (the “Project”); and

WHEREAS, the City Council finds and determines that it is desirable for the economic development of the City and within the public purposes that the City Council to support the Project with financial incentives, including the periodic remittance a portion of the new taxes generated by the project, and subject to future Council approval, ad valorem tax exemption, a sales tax exemption certificate, and funds for the repair and sealing of the existing underground vault in the public right of way; and ; and

WHEREAS, it is desirable that the amount of payments in lieu of taxes paid by the Developer identified in the Plan be clarified and again formally noticed to the taxing jurisdictions in accordance with § 100.010 et seq. RSMo. before council action on the Plan; and

WHEREAS, the Developer and the City desire to memorialize the other anticipated City funding commitments, such that those expectations can be considered and incorporated in the amended Plan; and

WHEREAS, the City and the Developer wish to further outline their expectations with respect to the Project in a Development Agreement; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. Approval of Development Agreement. The City Council hereby authorizes the City Manager to enter into a Development Agreement with Cas-KC-neda, LLC to provide for the redirection of up to $2,836,735.00, to be paid from the retail sales and Convention & Tourism taxes generated at the Project. A copy of the Development Agreement in substantial form is attached hereto and is on file in the City Manager's office. In accordance with Code § 3-622, City Council acknowledges that the project involves the renovation of a building that has been added to national register of historic places and therefore hereby waives the requirement that prevailing wage be paid for the project.

Approved as to form:

Emalea Black
Associate City Attorney

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