

## Legislation Details (With Text)

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On agenda:	6/15	5/2023			Final action:	6/15/2023	
Title:	Sponsor: Councilmember Melissa Robinson						
	Authorizing the City Manager to enter into a Predevelopment Agreement with Historic Northeast Lofts, LLC, for the development of approximately 22 acres in the Historic Northeast Area.						
Sponsors:	Melissa Robinson						
Indexes:							
Code sections:							
Attachments:	1. Docket Memo 230439, 2. Historic Northeast Market District Pre Development Agreement, 3. 230439 cs to orr ord-com, 4. 230439.Authenticated Ordinance C.S.						
Date	Ver.	Action By			Ac	ction	Result
6/15/2023	1	Council			Pa	assed	Pass
6/14/2023	1	Neighborh Developme		•	ind Ad	dv and Do Pass as Cmte Sub	Pass
6/7/2023	1	Neighborh Developme		•	ind H	old on Agenda	
5/24/2023	1	Neighborh Developme			ind H	old on Agenda	

[COMMITTEE SUBSTITUTE FOR] ORDINANCE NO. 230439

referred

Sponsor: Councilmember Melissa Robinson

Council

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Authorizing the City Manager to enter into a Predevelopment Agreement with Historic Northeast Lofts, LLC, for the development of approximately 22 acres in the Historic Northeast Area.

WHEREAS, Historic Northeast Lofts, LLC ("Developer") has proposed a project for development utilizing various economic development tools available and consisting of residential, retail, and community services development across approximately 22 acres generally located east of Hardesty Avenue and south of Independence Avenue (the "Project Area"); and

WHEREAS, Developer intends to provide approximately 589 units of residential development from adaptive reuse of existing structures, with a minimum of 75% of the units being restricted to families who earn between 30-80% of the Median Family Income; and

WHEREAS, Developer intends to provide 30,000 square feet of daycare, early childhood development and afterschool space and 75,000 square feet of retail development from adaptive reuse of existing structures, and also a farmers market; and

5/18/2023

WHEREAS, Developer anticipates the project will result in 500 temporary jobs and 250 permanent jobs in the Project Area; and

WHEREAS, the total cost of the project is approximately \$224,991,531.00 and Developer's investment in the Project requires and is contingent upon substantial economic incentives; and

WHEREAS, the City and Developer intend to enter into future agreements to provide additional obligations and benefits for both parties related to the Project, including the City's intent to provide for the redirection of taxes in the future; and

WHEREAS, The City and Developer wish to enter into a predevelopment agreement memorializing each parties' role and responsibilities for the completion of the project; NOW, THEREFORE,

## BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager is authorized to execute a Predevelopment Agreement with Historic Northeast Lofts, LLC to provide for the development of the Project Area. A copy of the Predevelopment Agreement in substantial for is attached hereto and on file in the City Manager's Office.

Section 2.That, 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.

Section 3. The City hereby waives Committee Substitute for Resolution No. 041033, as reaffirmed by Section 7 of Second Committee Substitute for Ordinance No. 160383, as amended, as modified by Second Committee Substitute for Ordinance 200497, as amended, to the extent necessary so that the terms of the Bonds and resulting abatement may be provided as authorized in this Ordinance.

Approved as to form:

Emalea Black Associate City Attorney