



Legislation Text

File #: 220072, Version: 2

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 220072

Authorizing the City Manager to execute a development agreement with 18th and Vine Developers, LLC for property located generally in the area bounded by 18th street to the north, Vine Street to the east, 19th Street to the south, and Paseo to the west.

WHEREAS, the City of Kansas City, Missouri owns certain properties located in west side of Vine Street in between 18th and 19th Streets and the south side of 18th Street between Paseo and Vine; and

WHEREAS, the City issued a Request for Proposals on June 30, 2020, soliciting proposals for the development of properties in the block directly southwest of the intersection of 18th and Vine in Kansas City for new residential and commercial construction to reinforce redevelopment of the 18th and Vine Historic District; and

WHEREAS, on September 15, 2020, the 18th & Vine Development Policy Committee ("Committee") voted to recommend the project proposed jointly by McCormack Baron Salazar, Taliaferro & Browne Real Estate -18th & Vine, LLC and 1900 Vine LLC ("Project"); and

WHEREAS, the City Council adopted Resolution No. 200840 on October 1, 2020, accepting the recommendation of the Committee and authorizing the City Manager to negotiate a development agreement and real estate sales or lease contract for the Project; and

WHEREAS, McCormack Baron Salazar, Taliaferro & Browne Real Estate -18th & Vine, LLC and 1900 Vine LLC have formed 18th & Vine Developers, LLC; and

WHEREAS, the City, and 18th & Vine Developers, LLC have now negotiated a development agreement for the sale of the Property to 18th and Vine Developers, LLC and development of the Property NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY

Section 1. That the City Manager or designee is hereby authorized to execute a development agreement with the 18th and Vine Developers, LLC for sale and development of the Property and to execute such amendments from time to time as he may deem advisable and are consistent with the objectives of this ordinance. A copy of the agreement in substantial form is attached hereto; however, the final form shall include the following provisions:

- a) A requirement that Developer begin construction within three years of execution of the development agreement, and report progress to the City every six months during the life of the development agreement; and

- b) A requirement that Developer comply with the requirements of Committee Substitute for Ordinance 201038, as Amended, for any portion of the Development Project that is primarily residential in nature, notwithstanding the exemption contained within the ordinance for historic properties.

Section 2. That any incentive application for the Project applied for through the Economic Development Corporation of Kansas City (EDC) shall not be subjected to a financial return analysis pursuant to Section 2, Paragraph B, of Second Committee Substitute for Ordinance No. 160383, As Amended, nor shall the EDC require such an analysis as a condition of any AdvanceKC related process or procedure, and that the City Council desires any economic development agency created by the City to require the minimum financial analysis or impact statement required by law.

Approved as to form and legality:

Katherine Chandler
Assistant City Attorney