



Legislation Text

File #: 210205, Version: 1

ORDINANCE NO. 210205

Authorizing the City Manager to execute a Pre-Development Agreement with Block 139 Residential, LLC in connection with an economic development effort for the Three Light Project in furtherance of implementation of the Thirteenth Amendment of the Master Development Agreement with Kansas City Live, LLC .

WHEREAS, Block 139 Residential, LLC (Company) proposes an economic development project (Project) consisting of the construction of a multifamily residential building with approximately 288 residential units and approximately 7,500 square feet of retail space, and includes the construction of a six level parking structure with approximately 476 parking spaces; and

WHEREAS, the Project is to be constructed upon land generally bounded by Walnut Street on the east, East 14th Street on the north, East Truman Road on the south and Main Street on the west in Kansas City, Missouri; and

WHEREAS, the total cost of the Project is approximately \$140.3 million; and WHEREAS, the Council, by passage of Ordinance No. 180057 has previously approved certain financial incentives in connection with the Three Light Project; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager is hereby authorized to execute a Pre- Development Agreement with Block 139 Residential, LLC, with said agreement approved in substantial form as that on file in the City Manager's Office.

Approved as to form and legality:

Katherine Chandler
Assistant City Attorney