



Legislation Text

File #: 210657, **Version:** 1

ORDINANCE NO. 210657

Authorizing the Director of Housing and Community Development Department to execute a \$500,000.00 Central City Economic Development (CCED) funding agreement with UA KC Southpointe, LLC, for pre-development expenses related to a residential project within its mixed-use development from funds previously appropriated.

WHEREAS, on September 19, 2019, the City Council passed Second Committee Substitute for Resolution No. 190656 accepting the recommendation of the CCED Board to approve the use of up to \$500,000.00 in CCED funding for certain predevelopment costs for a proposed mixed-use project proposed by UA KC Southpointe, LLC, to be generally located north of 63rd Street at or near Prospect Avenue (the Project”) in Kansas City, Jackson County, Missouri and authorizing the Director of the Neighborhoods and Housing Services Department to negotiate a funding agreement; and

WHEREAS, on September 26, 2019, the City Council passed Committee Substitute for Ordinance No. 190642, which appropriated funds in an amount not to exceed \$500,000.00 for the Project contemplated in Second Committee Substitute for Resolution No. 190656 to the “Central City Economic Development Sales Tax-Projects” fund; and

WHEREAS, the parties are ready to execute a funding agreement for the Project; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Director of Housing and Community Development Department is hereby authorized to execute a \$500,000.00 Central City Economic Development (CCED) funding agreement with UA KC Southpointe, LLC for the Project from funds previously appropriated to Account No. 22-2200-555998-B-57190656, Central City Economic Development Sales Tax-Projects. A copy of the funding agreement in substantial form is attached hereto.

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

Tammy L. Queen
Director of Finance

Approved as to form and legality:

Katherine Chandler
Assistant City Attorney