

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 120405

Authorizing the City Manager to execute a development agreement with Beacon Hill Student Housing Developers, LC for the development of approximately 120 units, 240 bedrooms of student housing and related facilities including a 200 space parking garage as well as provisions for the assemblage of the necessary land and a long-term ground leasing agreement for the land.

WHEREAS, the Beacon Hill Development is a major housing development located from 22nd to 27th Streets, Troost to Vine; and

WHEREAS, on April 12, 2012, Resolution No. 120329 was adopted which directed the City Manager to take all steps necessary to move the student housing project forward; and

WHEREAS, on March 8, 2012, Ordinance No. 120198 was passed that authorized the First Amendment to the Beacon Hill Development Contract which identified several sub-development areas, milestones and activities within the overall Beacon Hill Development and authorized the agreement to be the primary development agreement for the area; and

WHEREAS, the northwest quadrant sub-area is located generally from 23rd to 25th Streets, Troost to Forest Avenue; and

WHEREAS, a significant proposed project, in cooperation with the University of Missouri Kansas City, the Beacon Hill Master Developer and the City, is the financing and construction of approximately 120 units, \$26 million, student housing development on the east side of Troost at 24th Street; and

WHEREAS, the land necessary for the student housing project is owned by the City and the Housing and Economic Development Financial Corporation (“HEDFC”), which is currently under Federal receivership in the U.S. District Court for the Western District of Missouri in Case No. 05-00368-CV-W-GAF and the City proposed through Resolution No. 120329 that the HEDFC land be transferred to the EDC Charitable Foundation (“EDCCF”), subject to Court approval, and for the EDCCF land and City-owned land to then be transferred to a single entity, the Land Clearance for Redevelopment Authority (“LCRA”); and

WHEREAS, the transfer of the land to a single entity is necessary to streamline sales of the lots for single family housing development and facilitate the financing and development of the student housing; and

WHEREAS, the request for approval of the land transfer was submitted to the Department of Housing and Urban Development (“HUD”) on April 25, 2012 and the City received notice of HUD’s approval on May 4, 2012. NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 120405

Section 1. That the City Manager is authorized to execute a development agreement with Beacon Hill Student Housing Developers, LC for the development of approximately 120 units, 240 bedrooms of student housing and related facilities including a 200 space parking garage as well as provisions for the assemblage of the necessary land and a long-term ground leasing agreement for the land. A copy of the agreement, in substantial form, is on file in the City Manager's office.

Section 2. That the City will submit the development agreement and this Ordinance to the U.S. District Court for the Western District of Missouri in Case No. 05-00368-CV-W-GAF as part of its motion requesting approval of the transfer of HEDFC-owned land

Approved as to form and legality:

Nicole Rowlette
Assistant City Attorney