



## **AGENDA ITEM ANALYSIS**

Project/Issue Name: 20-47 An Ordinance of the City Council of the City of Republic, Missouri, Authorizing the City Administrator to Enter into a Development Agreement with Seefried Industrial Properties for Public Improvements.

Submitted By: David Cameron, Republic City Administrator

Date: October 20, 2020

### **Issue Statement**

A Developer Agreement for the purposes of financially securing the cost for transportation improvements.

### **Discussion and/or Analysis**

The traffic study for State Highway MM provided for Project Lunker indicated that offsite transportation improvements were warranted that MODOT would require the Developer to acquire right-of-way from additional adjacent private property owners. The adjacent property owners are in progress of listing their property for sale and were not immediately interested in selling a portion of the property to the Developer.

In order for the Developer to not be delayed on their project, MODOT agreed to allow the developer to make a cash contribution to the City to be placed in escrow in an amount that would cover Engineering, ROW acquisition, and Construction of the offsite turn lane improvements. The proposed Developer Agreement will satisfy that requirement and secure the financial contribution.

### **Recommended Action**

Staff recommends approval.