



## Legislation Text

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File #: 20-1361, Version: 1

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### **CITY COUNCIL AGENDA ITEM**

#### **ACTION REQUESTED:**

Pass the ordinance approving an Amended Owner's Acknowledgment and Acceptance Agreement for Lincoln at CityGate Centre

**DEPARTMENT:** Transportation, Engineering and Development

**SUBMITTED BY:** Erin Venard

#### **BOARD/COMMISSION REVIEW:**

Not required.

#### **BACKGROUND:**

On May 5, 2020, City Council approved a Final Plat of Planned Unit Development for CityGate Centre III and a Final Plat of Subdivision for the Resubdivision of Lots 2 & 3 of CityGate Centre Subdivision to combine Lot 2 and a portion of Lot 3 into resubdivided Lots 2 and 2a.

The development project is sponsored by the residential division of Lincoln Property Company. Petitioner, CityGate Centre Ventures LLC, which is a joint venture between an affiliate of the Lincoln Property Company and an affiliate of Calamos Investments LLC, will construct an approximately 482,358, 5-story multi-family residential apartment building on replatted Lot 2. An affiliate of Calamos Investments LLC will construct an approximately 38,000 square foot roof level event center on replatted Lot 2a.

#### **DISCUSSION:**

The Petitioner, CityGate Centre Ventures LLC, has requested an amendment to the Owner's Acknowledgement and Acceptance Agreement (OAA) passed in conjunction with Final Subdivision Plat approved by Ordinance 20-043 in order to add Calamos Property Holdings, LLC as a party to the OAA for the sole purpose of making the requirements of the OAA pertaining to a future traffic signal at Ferry Road and Corporate Lane applicable to Calamos instead of the Petitioner. The Amended OAA for Lincoln at CityGate Centre is attached as Exhibit C to the Ordinance Approving an Amended Owner's Acknowledgement and Acceptance Agreement for Lincoln at CityGate Centre.

#### **FISCAL IMPACT:**

N/A