



Department Source: Community Development - Planning

To: City Council

From: City Manager & Staff

Council Meeting Date: July 6, 2021

Re: Cherry Street Hotel Development Agreement

Executive Summary

Approval of this request would authorize the City Manager to execute a development agreement with Cherry Street Hotel, LLC that will establish public infrastructure obligations associated with the construction of a new hotel on property located at the northwest corner of Cherry and Hitt Streets on property addressed as 1005 Cherry Street. Three companion pieces of legislation are also associated with this request which will be introduced on the Council's July 6 agenda. The associated legislation includes a request for approval of a final plat, a design adjustment, and a parking agreement.

Discussion

Cherry Street Hotel, LLC (owner) is seeking approval of a development agreement establishing public infrastructure obligations that they will be required to install within the Hitt Street and Alley A public right of way concurrently with the construction of a new hotel on the property at the northwest corner of Cherry and Hitt Streets. Concurrent with this request are proposals to approve a final plat, a design adjustment, and a parking agreement to support the future construction.

The development agreement specifies that the owner will be required to construct a new 33-foot half-street along the subject site's Hitt Street frontage to include an additional curb line for temporary standing of vehicles as well as sidewalk no less than 10-feet in width as illustrated in Exhibit B of the agreement. Additionally, the development agreement specifies that the owner will upgrade the alley along the northern property line of the subject site (Alley A) to the required 12-foot half-width of the M-DT district as illustrated in Exhibit B. The agreement further specifies that the owner will be responsible for repairing any damages, aesthetic or structural, to the alley as a result of the construction of the hotel. Finally, the agreement specifies that no utility service connections or occupancy permits will be issued until the obligations of the agreement have been satisfied.

Exhibit B graphically illustrates the proposed improvements for reference; however, actual construction of the improvements will be required to comply with the standards of Section 29-4.2 and Appendix, A.10 of the UDC which address street construction and improvement standards with the M-DT district.

It should be noted that the location of the improvements covered within this agreement match the proposed location of the new property lines for the subject site as sought to be established by Case # 157-2021 appearing concurrent on the July 6 agenda. The agreement is supplemental to the standard performance contract generally required with



City of Columbia

701 East Broadway, Columbia, Missouri 65201

all new final platting actions. The agreement was desired to ensure that the unique improvements sought within the Hitt Street right of way and Alley A were clearly identified as a part of the subject site's redevelopment for a hotel.

The agreement has been reviewed by internal staff and the owner. It is supported by the owner as a means of establishing a clear set of development obligations to address mutual right of way usage needs brought forth by the redevelopment of the site as a hotel.

A copy of the proposed development agreement and final plat are attached for review.

Fiscal Impact

Short-Term Impact: None anticipated within the next two years. Public infrastructure reconstruction would be at the cost of the developer.

Long-Term Impact: Public infrastructure maintenance which may or may not be offset by increased user fees and/or property tax collections.

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:

Primary Impact: Infrastructure, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

Comprehensive Plan Impacts:

Primary Impact: Infrastructure, Secondary Impact: Land Use & Growth Management, Tertiary Impact: Economic Development

Legislative History

Date	Action
N/A	N/A

Suggested Council Action

Approve the requested development agreement and authorize its execution by the City Manager.