

Introduced by _____

First Reading _____

Second Reading _____

Ordinance No. _____

Council Bill No. B 208-21

AN ORDINANCE

authorizing a development agreement with Cherry Street Hotel, LLC to establish public infrastructure obligations associated with construction of a new hotel on property located on the northwest corner of the intersection of Cherry Street and Hitt Street (1005 Cherry Street); directing the City Clerk to have a copy of the agreement recorded; and fixing the time when this ordinance shall become effective.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City Manager is hereby authorized to execute a development agreement with Cherry Street Hotel, LLC to establish public infrastructure obligations associated with construction of a new hotel on property located on the northwest corner of the intersection of Cherry Street and Hitt Street (1005 Cherry Street). The form and content of the agreement shall be substantially as set forth in "Attachment A" attached hereto and made a part hereof.

SECTION 2. The City Clerk is authorized and directed to have a copy of the development agreement recorded in the office of the Boone County Recorder of Deeds.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

PASSED this _____ day of _____, 2021.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor