



File #: 220964

ORDINANCE NO. 220964

Authorizing the City Manager to negotiate and execute a development agreement, purchase option agreement, and real estate sales contract with Grayson Capital or its affiliates for the sale of surplus City property located at 1531 Holmes Street; and provide a 120 day period for those negotiations.

WHEREAS, the City of Kansas City, Missouri owns a parcel of property located at 1531 Holmes Street in Kansas City, Jackson County, Missouri; and

WHEREAS, the City Council adopted Ordinance No. 220254 on April 28, 2022, declaring this property surplus to the City's needs and authorizing the sale of the property at 1531 Holmes subject to reserved easements and other rights; and

WHEREAS, the City issued a Request for Proposal (RFP) on March 8, 2022, soliciting proposals for the purchase and development of the property at 1531 Holmes Street (subject property); and

WHEREAS, the City received three responses to the RFP on April 15, 2022; and

WHEREAS, the City's selection committee recommended Grayson Capital's proposal to construct 181 apartment units, six thousand square feet of ground level commercial space, outdoor amenity spaces, automobile and bicycle parking, transit waiting areas and other amenities consistent with principles of transit oriented development on the subject property; and

WHEREAS, the City wishes to proceed forward with Grayson's Capital proposal; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager or designee is hereby authorized to negotiate and execute a development agreement, purchase option agreement, and real estate purchase contract with Grayson Capital LLC or its affiliates for the property located at 1531 Holmes Street.

Section 2. That the City Manager's authority to execute the real estate sales contract is subject to the City Council passing any further ordinances required under the City Charter and the Code of Ordinances.

Approved as to form:



Lana K. Torczon
Senior Associate City Attorney



Authenticated as Passed


Quinton Lucas, Mayor
Marilyn Sanders, City Clerk

NOV 03 2022

Date Passed