414 E. 12th Street
Kansas City, MO
64106

File #: 260633

RESOLUTION NO. 260633, AS AMENDED

RESOLUTION – Directing the City Manager to establish policies and procedures governing the disposition, transfer, and sale of properties involving City-backed financial obligations and to ensure a fair, transparent, and publicly accessible process for such transactions.

WHEREAS, there are properties throughout Kansas City with City-backed loans, loan guarantees, or bond obligations that are at risk of default; and

WHEREAS, the City Council desires to create a fair, transparent, and publicly accessible process to notify potential purchasers of property acquisition opportunities in which the City maintains a financial interest through City-backed loans, bonds, or other financial instruments; and

WHEREAS, the City Council seeks to protect taxpayers by minimizing potential loan losses, maximizing opportunities for financial recovery, and increasing public awareness of such transactions; and

WHEREAS, the City Council recognizes the importance of establishing clear and consistent policies governing the transfer, sale, and disposition of properties in which public funds are at risk; NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF KANSAS CITY:

Section 1. The City Manager is directed to notify the Council of any negotiations related to the sale, transfer, or disposition of any property involving immediate risk of default of a City-backed loan, loan guarantee, or bond obligation.

Section 2. The City Manager is directed to develop and present to the City Council a codified process governing the transfer of loans and the recovery of defaulted City-backed financial obligations on existing and future properties supported by City-backed financing. Such process shall include a public notification procedure to inform interested parties of opportunities involving properties subject to City-backed financial participation.

Section 3. The City Manager is directed to develop a policy establishing mechanisms through which the City and the public may share in the financial success of the sale or redevelopment of City-owned property when the City has made, or will make, financial investments through tax-generated revenues, incentives, loans, bonds, grants, or other public funding sources.

Section 4. The City Manager is directed to develop a process for City Council consideration to require City Council approval prior to the commencement of negotiations, execution of agreements, sale, transfer, or other disposition of real property involving City-backed loans, loan guarantees, bond obligations, or other significant City financial interests.

Authenticated as Passed

Mayor

City Clerk

JUL 09 2026

Date Passed