

ORDINANCE NO. 201050

Declaring certain real property generally located at 500-507 Main Street in Kansas City, Missouri, surplus to the City's needs; and authorizing the Director of the General Services Department to execute an Option Agreement with 500 Main Developers LLC to purchase this surplus real property, to later convey it and to execute related documents.

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

WHEREAS, the City owns rights in certain real property generally located at 500-507 Main Street, more fully described below, in Kansas City, Missouri; and

WHEREAS, the City Manager has determined on behalf of all City departments that the parcels of real property set out below are in excess to the needs of the City and no interest has been expressed by any City department in retaining the land for public use; and

WHEREAS, these properties have been identified for redevelopment by the City and thus are surplus to the City's needs; and

WHEREAS, a Request for Qualifications and Proposals was issued by the City on May 30, 2014 for redevelopment of the properties and the properties were made available through an open and public competition; and

WHEREAS, certain recorded easements affecting the real property, but benefitting the City, if deemed necessary by the City, shall remain in effect and any conveyance out of the City shall be specifically subject to existing recorded easements and encumbrances, and dedicated right of way for public streets, which shall be deemed retained by the City, as more fully set forth in the subsequent transfer deed; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the property described below, is hereby declared surplus to the City's needs.

7 E 5th St: 7-11 E 5TH ST & 509 MAIN: CITY MKT PARKING OLD TOWN LOTS 201 THRU 203 & N 10 FT LOT 204 BLK 21

500 Main: 500-20 MAIN OLD TOWN ALL LOTS 191 THRU 194 & PRT LOT 195 DAF BEF NE COR SLOT 191 TH SELY 285 FT TO N LI 6TH ST TFOY THE E ALG 6TH ST TFWY 150 FT M/L TH NWLY 245 FT TH NELY 142 FT TO POB

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Section 2. That the Director of the General Services Department is hereby authorized to execute an Option Agreement with 500 Main Developers LLC, in substantially the same form as that attached hereto.

Section 3. That the Director of the General Services Department is hereby authorized to convey to 500 Main Developers LLC by special warranty deed the above-described real property if 500 Main Developers LLC timely exercises its option to purchase the above-described real property in accordance with the Option Agreement. Such conveyance shall be subject to the retention of any easements or other encumbrances deemed necessary by the City Manager.

Section 4. That the Director of the General Services Department is hereby authorized to execute any real estate or other documents needed to effectuate the transactions noted herein.

Approved as to form and legality:

Katherine Chandler
Assistant City Attorney