



Legislation Text

File #: 220694, Version: 1

ORDINANCE NO. 220694

Authorizing the City Manager to execute the Second Amendment to the Restated Lease and Acquisition Agreement with Block 66, LLC, to allow the City's contribution to be paid as a offset to the purchase price

WHEREAS, the City and Swope Community Builders previously executed that certain Restated Lease and Acquisition Agreement (the "Agreement") on or about April 28, 2017, as authorized pursuant to Ordinance No. 170218, for the purpose of providing for the assemblage, acquisition and redevelopment of specific parcels within the East Village; and

WHEREAS, Swope Community Builders subsequently assigned its interests under the Agreement to Block 66, LLC, with the City's consent; and

WHEREAS, the parties entered into the First Amendment to the Restated Lease and Acquisition Agreement on November 13, 2017; and

WHEREAS, the parties now wish to provide certain modifications to allow for the more expedited remediation of certain blighted parcels in the East Village area and to adjust the mechanism for the City's contribution; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Manager is authorized to execute the Second Amendment to the Restated Lease and Acquisition Agreement for the purposes recited herein. A copy of the Second Amendment in substantial form is attached hereto.

Approved as to form and legality:

Emalea Black
Associate City Attorney