

ORDINANCE NO. 120892

Authorizing the City Attorney to file Satisfaction of Judgment in the lawsuit styled *City of Kansas City, Missouri v. Larabee Services, L.L.C., et al.*, Case No. 0516-CV08730 to 0516-CV08730-03 at the Jackson County Circuit Court.

WHEREAS, a judgment lien exists against Larabee Services, L.L.C. (“Larabee Services”), held by the City of Kansas City, Missouri (“City”), for a judgment awarded the City in the lawsuit styled *City of Kansas City, Missouri v. Larabee Services, L.L.C., et al.*, Case No. 0516-CV08730 to 0516-CV08730-03 at the Jackson County Circuit Court; and

WHEREAS, the judgment lien affects all real property owned by Larabee Services; and

WHEREAS, Larabee Services owned the property located at 4200 Tracy Avenue, Kansas City, Missouri (“Property”), which currently houses the historic Bancroft School (“School”), until September 17, 2012; and

WHEREAS, Bancroft School Investors, LP (“Investors”), purchased the Property in order to renovate the historic School into affordable apartments and a community center, with the aid of the Make It Right Foundation; and

WHEREAS, the Investors plan to invest \$14 million into the existing 103-year-old School in order to convert it into 29 affordable apartments and a community center, and construct a new building with 21 apartments nearby; and

WHEREAS, the community center will house the office of the Manheim Neighborhood Association and provide space for outreach programs offered by Truman Medical Center, as well as a foot patrol station for the Kansas City Police Department; and

WHEREAS, the Investors plan for the entire project to be built to LEED Platinum environmental standards and marks the first major project to be built in the Green Impact Zone; and

WHEREAS, an investment of this kind will greatly benefit the surrounding properties and the Manheim Neighborhood; and

WHEREAS, the current balance due on this unsatisfied judgment, including post-judgment interest, is \$15,843.47; and

WHEREAS, under these unique circumstances, the City is willing to accept a lesser amount as satisfaction of the judgment, in order to allow this worthwhile project to proceed; NOW, THEREFORE,

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BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Attorney is hereby authorized to file Satisfactions of Judgment in the lawsuit styled City of Kansas City, Missouri v. Larabee Services, L.L.C., et al., Case Nos. 0516-CV08730, 0516-CV08730-01, 0516-CV08730-02, 0516-CV08730-03 at the Jackson County Circuit Court, upon receipt of payment in the amount of \$1,000.00.

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I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

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Randall J. Landes  
Director of Finance

Approved as to form and legality:

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Jesse Sendejas  
Assistant City Attorney