

ORDINANCE NO. 160888

Amending Ordinance No. 160654 to increase the amount of the City's partial monetary consideration for the purchase of certain parcels of real estate within the 18th and Vine District to \$485,275.00.

WHEREAS, on September 22, 2016, the Council passed Ordinance No. 160654 to further the public purpose of a negotiated acquisition and assemblage of real property within the 18th and Vine District in furtherance of the Council's goals and projects for the further stabilization and development of the 18th and Vine District as expressed in Ordinance No. 160431, As Amended, passed by the Council on July 14, 2016; and

WHEREAS, title to the parcels of real property which the City desires to acquire are held by Jazz District Redevelopment Corporation and Jazz District Commercial, LLC, and Jazz District Renaissance Corporation is the sole member of Jazz District Redevelopment Corporation, which in turn is the sole member of Jazz District Commercial, LLC; and

WHEREAS, Ordinance No. 160654 authorized the negotiated purchase of the parcels of real property with a combination of relief from debt owed the City and a monetary payment; and

WHEREAS, Section 4 of Ordinance No. 160654 previously authorized the Director of the City Planning and Development Department to pay up to \$440,882.12 as partial consideration for the City's purchase of these parcels of real property; and

WHEREAS, this above \$440,882.12 has since been determined to be insufficient to cover the resulting costs to Jazz District Renaissance Corporation, the Jazz District Redevelopment Corporation and Jazz District Commercial, LLC associated with the sale of the parcels of real property to the City; and

WHEREAS, the Jazz District Renaissance Corporation, the Jazz District Redevelopment Corporation and Jazz District Commercial, LLC are willing to sell the parcels of real property to the City only if the amount of the monetary consideration for the City's purchase is increased by \$44,392.88, resulting in the total amount of monetary consideration paid by the City being \$485,275.00; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section A. That Ordinance No. 160654 is hereby amended by repealing only Section 4 of said ordinance and enacting in lieu thereof the following new Section 4 as if fully set forth therein:

Section 4. That the Director of the City Planning and Development Department, or his designee, is hereby authorized to pay up

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to \$485,275.00 from Account No. AL-3436-648043-B as partial consideration for the City's purchase of all, or certain, of the Properties.

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.

Randall J. Landes
Director of Finance

Approved as to form and legality:

Galen P. Beaufort
Senior Associate City Attorney