

ORDINANCE NO. 190938

Estimating revenue and appropriating \$5,450,000.00 in Fund No. 3439, the 2020A Taxable Special Obligation Bond Fund; designating requisitioning authority to the Director of General Services and the Director of Finance; authorizing the purchase of property at 1200 and 1210 Broadway, Kansas City, Missouri; authorizing the Director of Finance to close project accounts; declaring the intent of the City to reimburse itself from the bond proceeds for certain expenditures; and recognizing this ordinance as having an accelerated effective date.

WHEREAS, the City Council recognizes and acknowledges the need to reconstruct the Auditorium Plaza Garage and directed the City Manager to incorporate costs to design and build a new parking and event facility on this site into the 2018-2019 City Budget through passage of Resolution No. 180768; and

WHEREAS, the Auditorium Plaza Garage provides proximate, accessible parking for the Kansas City Convention Center and surrounding City facilities; and

WHEREAS, it is necessary that the City provide parking facilities in support of the Convention Center while Barney Allis Plaza is reconstructed; and

WHEREAS, the City Council passed Ordinance No. 190443 on July 18, 2019, which appropriated funds for an Owner's Representative for the programming, design and reconstruction of the Auditorium Plaza Garage and the Barney Allis Plaza Event Space and expenses associated with that work; and

WHEREAS, the City Manager retained the broker services of Cushman Wakefield to identify and negotiate the acquisition of alternative property to facilitate the reconstruction and reutilization of the Auditorium Plaza Garage and the Barney Allis Plaza Event Space, and potentially provide replacement parking and other facilities supporting the municipal convention facilities; and

WHEREAS, alternative property located at 1200 and 1210 Broadway has been identified, and the existing owners thereof have agreed to sell the property to the City, that could house such alternative facilities, contingent upon the City Council affirming and approving such Real Estate Sale Contract, and authorizing the Director of General Services, or his designee, to complete the due diligence upon the Property and if appropriate proceed with such acquisition; and

WHEREAS, the payment of scheduled debt service payments on the 2020A Taxable Special Obligation Bonds will be made by annual appropriation of monies from the City's General Municipal Revenues over a successive ten (10) year period; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

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Section 1. That the revenue in the following account of Fund No. 3439, the 2020A Taxable Special Obligation Bond Fund, is hereby estimated in the following amount:

AL-3439-120000-590000	Proceeds from Sale of Bonds	\$5,450,000.00
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Section 2. That the sum of \$5,450,000.00 is hereby appropriated from the Unappropriated Fund Balance of Fund No. 3439, the 2020A Taxable Special Obligation Bond Fund, to the following accounts:

AL-3439-078027-B- 07P20003	Land Acquisition	\$5,400,000.00
AL-3439-129620-B	Cost of Issuance	<u>50,000.00</u>
	TOTAL	\$5,450,000.00

Section 3. That the Director of General Services is hereby designated as requisitioning authority for Account No. AL-3439-078027, and the Director of Finance is designated as the requisitioning authority for Account No. AL-3439-129620.

Section 4. That the Director of the General Services Department, or his designee, is hereby authorized to implement on behalf of the City the Real Estate Sale Contract in the form of Exhibit A attached hereto ("Contract"), with the express authorization given to such Director to modify, amend, and extend the terms and conditions of such Contract as deemed appropriate by the Director due to circumstances determined to exist, including accounting for due diligence as to environmental and title conditions, if any, for the purchase of real property comprising the Property, and legally described below as:

TRACT 1: Lots 1, 2, 3, 4, and 5, Block 1, Broadway Addition, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

TRACT 2: All that part of Block 1, Lykins Place addition, a subdivision and part of 5 foot strip "left for alley" in Broadway Addition, a subdivision 'all in Kansas City, Jackson County, Missouri, described as follows: Beginning at a point in the south line of 12th Street, as now established, 155 feet west of the northeast corner of Lot 1, Block 1, of said Broadway Addition; thence south 127 feet 10 inches; thence east 35 feet to the east line of said strip "left for alley"; thence north along said east line 127 feet 10 inches to the south line of said 12th Street; thence west along said south line to the point of beginning.

TRACT 3: Lot 6, and the north 13 feet 3 inches of Lot 7, Block 1, Broadway Addition, a subdivision in Kansas City, Jackson County, Missouri; also that part of Block 1, Lykins Place Addition to the City of Kansas, a subdivision in Kansas City, Jackson County, Missouri, and all that part of a 5 foot strip of land lying west of and adjacent to the west line of said Block 1, Broadway Addition, all being more particularly described

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as follows: Beginning at a point 120 feet west of the northeast corner of said Lot 6, Block 1, Broadway Addition, thence west 35 feet; thence south 36 feet 6 inches; thence east 35 feet; thence north to the point of beginning.

TRACT 4: The south 10.75 feet of Lot 7, Lot 8, and the north 7.75 feet of Lot 9, Block 1, Broadway Addition, a subdivision in Kansas City, Jackson County, Missouri; also that part of Lot 10, Aldine Place, a subdivision of land, that part of Block 1, Lykins Place addition to the City of Kansas, a subdivision in Kansas City, Jackson County, Missouri, and that part of a 5 foot strip of land lying west of and adjacent to the west line of said Block 1, Broadway Addition, all being more particularly described as follows: Beginning at a point that is 120 feet west of a point located 7.5 feet south of the southeast corner of Lot 8 of Block 1 of Broadway Addition, thence west 60 feet to the west line of said Lot 10, Aldine Place; thence north with the west line of said Lot 10, Aldine Place, to the north line of said Lot 10; thence east with the north line of said Lot 10, Aldine Place, to the west line of Block 1 of Lykins Place Addition; thence north with the west line of Block 1 of Lykins Place Addition, to a point located on the said west line of Block 1 of Lykins Place Addition, located 164 feet 4 inches south of the south line of 12th Street, as now established; thence east to a point on the west line of said Lot 7, Block 1, Broadway Addition which is 10.75 feet north of the southwest corner of said Lot 7, Block 1, Broadway Addition; thence south to the point of beginning.

TRACT 5: Lot 9, except the north 7.75 feet thereof, and all of Lots 10 through 13, inclusive, Block 1, Broadway Addition to Kansas City (hereinafter referred to and more commonly known as Broadway Addition), a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof; also, all that part of Lot 10, Aldine Place, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, which lies south of the westerly projection of a line lying 7.5 feet south of and parallel to the north line of said Lot 9, Block 1, Broadway Addition; also, all that part of the 5 foot wide strip of land "left for alley" in said Broadway Addition, and all that part of Block 1, Lykins Place Addition, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, which lie north of the westerly projection of the south line of said Lot 11, Block 1 Broadway Addition, and east of the east line of said Lot 10, Aldine Place, and south of the westerly projection of a line lying 7.75 feet south of, and parallel to, the north line of said Lot 9, Block 1, Broadway Addition, and west of the west line, projected north and south, of Lot 10, Block 1 of said Broadway Addition.

Collectively, the Tracts 1-5, are referred to as "Property."

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Section 5. That the Director of General Services is hereby authorized to cause the necessary due diligence for determining the feasibility of using the Property for the municipal purposes, and the preparation, completion and execution of all closing documentation contemplated by such Contract for the benefit and execution by the City. Director of the General Services Department, or his designee, is hereby authorized to execute all closing and other documents related to the acquisition of the Property.

Section 6. It is specifically contemplated as a part of the Contract authorized in Section 5, that the acquisition of the Property pursuant will be completed after receipt and evaluation of: 1) appropriate environmental site assessments, and 2) projections to utilize the Property for municipal facilities.

Section 7. The Director of Finance is hereby authorized to close project accounts, encumbrances, and retainage related to the accounts in Section 2, and return the unspent portion to the Fund Balance from which it came upon the earliest of: (i) the Property's acquisition; (ii) final maturity of financing; or (iii) five years after issuance.

Section 8. That the City hereby declares its official intent to reimburse itself for certain expenditures made within sixty (60) days prior to or on and after the date of this ordinance with respect to the appropriations listed in Section 2 (the "Appropriations") with the proceeds of bonds expected to be issued by the City. The maximum principal amount of bonds expected to be issued for the Appropriations shall not exceed \$5,450,000.00. This constitutes a declaration of official intent under Treasury Regulation Section 1.150-2.

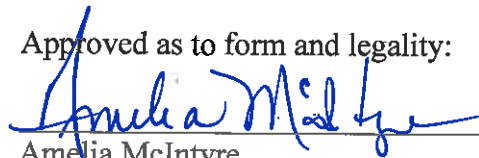
Section 9. That this ordinance, relating to the design, repair, maintenance or construction of a public improvement and appropriating money, is recognized as an ordinance with an accelerated effective date as provided by Section 503(a)(3) of the City Charter and shall take effect in accordance with Section 503, City Charter.

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.



Tammy L. Queen
Director of Finance

Approved as to form and legality:



Amelia McIntyre
Assistant City Attorney

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10-14-19