

## Legislation Text

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**File #:** BILL NO. 20-190, **Version:** 1

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An Ordinance Approving the First Amendment to the Real Estate Agreement with Dahmer Brothers Investment LLC (Note: First reading by City Council on September 22, 2020. Passed by unanimous vote.)

Issue/Request:

An Ordinance Approving the First Amendment to the Real Estate Agreement with Dahmer Brothers Investment LLC

Key Issues:

On April 9, 2019, the Mayor and City Council adopted Ordinance No. 8611 approving the Real Estate Agreement with Dahmer Brothers Investment, LLC. Since that time, the purchaser did not actively move forward with closing on the property, therefore the real estate transaction did not occur. Recently, the purchaser requested to move forward with the real estate transaction and in doing so, the City and the purchaser wish to amend the existing Real Estate Agreement which will ultimately vacate excess right-of-way along the newly aligned Lee's Summit Road and provide further clarity on the real estate transaction.

Proposed City Council Motion:

I move for adoption of an Ordinance Approving the First Amendment to the Real Estate Agreement with Dahmer Brothers Investment LLC, I move for second reading.

Background:

The City owns remnant property near the intersection of NE Lee's Summit Road and NE Douglas Street which was acquired as a result of the realignment and reconstruction of Lee's Summit Road. The adjoining property owner, Dahmer Brothers Investments, LLC is pursuing the acquisition of the City owned property to gain additional property for potential development. As the real estate transaction entails transfer of property and vacation of right-of-way, easements will be necessary for public infrastructure in accordance with the Real Estate Agreement. In addition, the permanent drainage easement will be maintained through the property identified as Tract II.

Timeline:

Closing on the property is targeted for October 2020.

Mark Dunning, Assistant City Manager

David Bushek, Chief Counsel of Economic Development & Planning

Staff recommends approval of the First Amendment to the Real Estate Agreement with Dahmer Brothers Investment, LLC.