

MINUTES
Land Reutilization Authority
Board of Directors
Regular Meeting

St. Louis Development Corporation
January 26, 2000
8:30 A. M.

**BOARD MEMBERS
PRESENT:**

Howard Hayes, Chairman
Dr. Carrie Barnhart, Vice Chairman

**BOARD MEMBERS
ABSENT:**

Sterling Miller, Secretary

STAFF PRESENT:

Georgiana B. Stuart, Director of Real Estate
Lynn Bohlmann, Assistant City Counselor
Bridget Calcaterra, Assistant Director of Real Estate
Michael Chikeleze, Real Estate Staff
Emerson Sutton, Jr., Real Estate Staff
Michael McCarthy, Real Estate Staff
Charlie Hahn, Administration Staff
Alicia Smith, Mayor's Office

GUESTS PRESENT:

Henry Harris
Rev. Sammie E. Jones
Angela Haynes, Roberts Companies
Phil Estep, Gundaker Commercial Realty
Edward S. Watt
Loris Gibson
Aaron Guthrie
Tom Wills, Southwestern Bell Telephone
Bill Horn, Southwestern Bell Telephone
Rick Maclin, Bethesda Mennonite Church
Steve Roberts
Steve Trampe
Edward McFowland
Jason J. Whitley
Jim Schuite
Harold L. Russell

Mary Frazier
Charles Gassoway
James Redmond
Harry Chandler
Bill Miller
Jackie Martin

1. CALL TO ORDER

Mr. Hayes called the meeting to order at 8:40 am.

2. MINUTES OF THE SEPTEMBER 27, 1999 MEETING; THE OCTOBER 29, 1999 MEETING; AND THE DECEMBER 15, 1999 MEETING.

On the motion of Mr. Hayes, seconded by Dr. Barnhart, the Commission approved the minutes of the September 27, 1999 meeting, the October 29, 1999 meeting, and the December 15, 1999 meeting.

3. REPORT OF COMMISSIONERS

None

4. ACTION OF OFFERS TO PURCHASE

Rev. Sammie Jones, Mt. Zion M. B. Church (1415 S. Cardinal Ave. and 1417 S. Cardinal Ave.) Rev. Jones stated that the Church submitted an offer on these properties that was rejected. They have talked to the alderman, who has agreed to support their purchase of these properties, and they would like to resubmit their offer.

Steve Roberts, Roberts Brothers Properties (4900 Dr. Martin Luther King Dr. and 4920 Dr. Martin Luther King Dr.) Mr. Roberts stated that they have acquired 23 parcels that are adjacent to these parcels, as well as the two privately owned parcels that are between these parcels. This is a part of the development to create a shopping center directly behind their building on N. Kingshighway. The shopping center will be located between Page and Dr. Martin Luther King. It will be about a 40,000 sq. ft. new construction development. These two lots are essential to the overall development. Alderman Clay is supportive of the development. They hope to break ground in the spring. They are aware of the environmental issues there, and they propose to go forward with the project. They have had some preliminary site inspections by environmental firms. The key for them is how long will it take to go through the Petroleum Storage Insurance Fund. They plan to be under construction within the next 120 days. The Roberts Brothers Properties will apply for Brownfield Tax Credits if they are available to them. Their only concern is the time frame, and being able to begin construction as planned.

Bettye Jean Thomas (4008 Aldine Ave.) Ms. Thomas stated that she was inquiring about the property at 4008 Aldine Ave. Her family owns the property at 4006 Aldine. She and all of her siblings were raised there. Her father has owned the property for over 60 years. The property at 4008 is in very bad condition. She would like to purchase that to fix it up to help preserve the neighborhood.

Henry Harris (4449 Garfield Ave.) Mr. Harris stated that he purchased this property from LRA six years ago in March. He has had the property completely rewired, completely insulated, new floors and floor beams. Something happened, and LRA ended up with the property. He would like to repurchase it from LRA. Mr. Harris stated that he has six years invested in the property, and it is just about up to code.

William Horn, Southwestern Bell Telephone (Easements on 8 Scattered Sites) Mr. Horn stated that he is an engineer with Southwestern Bell. He has submitted 8 easements for approval, for the placement of cabinets for high speed data and internet service. Mr. Horn stated that he was at the meeting to answer questions from the Commissioners.

The Chairman asked if it is necessary for the service to be close to the consumer to maintain the integrity of the transmission.

Mr. Horn stated that they are setting 475 of these cabinets. They determine how much service each of these cabinets can provide, then they break that down into a geographical area. A cabinet must be placed into each of these service areas. In areas where there is a high density of telephone usage, the cabinets are closer together. The cabinets are placed strategically by the engineer who designs the system. They have to be placed to provide for each given area. There is some flexibility, but it is not extreme. At this time, none of these cabinets have been placed. They are in the preliminary phase of getting easements for the cabinets.

Charles Gassoway (5817 Page Blvd.) Mr. Gassoway stated that he would like to have this property. The property is not in bad shape, there are tenants living there currently. He would like to get in and do some work, it needs to be rehabbed. His father purchased two properties from LRA, and has agreed to help Mr. Gassoway do the rehab. Mr. Gassoway believes that he can get the work done, and get it done in a timely manner.

Edward McFowland (4151 Maffitt Ave. and 4155 Maffitt Ave.) Mr. McFowland stated that he was at the meeting to renew the options on these properties. He received a 12 month option last year. At that point he had an out of state funding source in place. The person who had helped secure the funding, left the company, and he no longer has those funds available. He had decided to abandon the project, but he met a financier, and the

financier put some numbers together, and sees a way to help Mr. McFow and put the project together. Mr. McFow and is now asking for an additional 12 month option.

Edward Saliem Watt (5946 Julian Ave.) Mr. Watt stated that this was his first LRA experience. This is also his first attempt at buying a home. He grew up in rental units all of his life. It has been a real confining and consolidated environment which hasn't allowed much space to allow him opportunities that he wishes to pursue. He works at a guitar shop and at Home Depot. He believes there was some concern about his income. At the time he made the offer, December 7, it was the winding up of the fall semester. He had taken on a heavy course load to speed up his graduation. He will graduate in July. He has plotted out a more meager school schedule so that he can see the completion of this project, and commit to it.

Stephen L. Trampe, Owen Development (3615 Olive St.-The Continental Building) Mr. Trampe stated that he feels that this is probably the largest building in the LRA inventory, and certainly the nicest one. They have the enthusiastic support of the alderman; St. Louis University, who is a partner; and Grand Center, who is a partner, for the project. They have raised \$750,000.00 that they are spending within the next 60 days for the due diligence. They have their conditional commitment from HUD and they have made great progress.

Dr. Barnhart asked Mr. Trampe to review where they are in the process now.

Mr. Trampe stated that they have received all of the variances that they think they will need. There are some huge obstacles, like one staircase which violates every fire protection code. The skin has been a huge issue, they have hired a firm that hung on the building for two weeks for \$60,000.00, and they have surveyed every single terracotta brick. They have 6000 terra cotta bricks that either need to be replaced, reglazed, or refitted. There is about \$1.1 million in remediation needed. They have received 6 bids, and know what is necessary to deal with that issue, and have almost finished design development. Owen Development holds a weekly meeting with the about 10 to 12 architects that are working on this daily. Full working drawings should be finished on April 1. They have worked with HUD, and have done feasibility and market analysis. They have received the conditional commitment from HUD, which means that HUD has approved the feasibility, and the economic viability of the project. To go from a conditional to a firm commitment is a matter of finishing the plans, plan review, and a review of costs. They are planning on submitting for a firm commitment from HUD on April 2. HUD's approval can take from 30 to 120 days. What they have tried to do is keep HUD in the loop by sending them the minutes of their weekly meeting, and they hope that will cut the approval time down. Owen Development hopes to start construction in the summer, and they plan to complete the project in 16 months.

Jacqueline V. Martin (4069 McRee Ave.) Ms. Martin stated that she is very pleased with things that are happening in the City of St. Louis. She is on a lot of different boards. Ms.

Martin occupies this building and has had a day care and church there. The owner had donated the building to her, but she didn't know they hadn't paid the taxes. She would like to purchase the building so she can finish the projects she is doing there. It is an upcoming neighborhood, she is the block captain there, and doing a lot of things with that block also.

A. SIDE LOTS

All accepted Side Lot offers are subject to the buyer acknowledging a disclaimer declining to purchase an Owner's Title Insurance Policy, or obtaining an Owner's Title Insurance Policy by the time of closing.

1. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of John W. Boyd and Melinda R. Boyd, in the amount of \$138.00, to purchase 1338 Blackstone Ave.

2. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Robert L. Manahan, in the amount of \$149.00, to purchase 7815 N. Broadway St. due to the condition of the offerors adjacent property.

3. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Donald T. Fires and Sandra Kaye Fries, in the amount of \$120.00, to purchase 6075 Gates Ave. due to the condition of the offerors adjacent property.

4. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Carl Palmer, in the amount of \$138.00, to purchase 2901 Dodier St. due to the condition of the offerors adjacent property.

5. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Julia A. Strong, in the amount of \$139.00, to purchase 5540 Etzel Ave. with closing being contingent upon the offeror providing proof of ownership of the adjacent property,
00-LRA-001

6. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Robert A. Preston and Mary P. Preston, in the amount of \$122.00, to purchase 2732 Hereford St. Closing is contingent upon the offeror obtaining the support of the alderman for the purchase of this class "C" property.
Resolution No. 00-LRA-002

7. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Patricia Thomas, in the amount of \$120.00, to purchase 4260 Maffitt Ave. Closing is contingent upon completion of the demolition of the building on this parcel.
Resolution No. 00-LRA-003

8. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Louis Jackson and Clara Denise Seals, in the amount of \$135.00, to purchase 3115 Marnice Pl. Closing is contingent upon completion of the demolition of the building on this parcel.

Resolution No. 00-LRA-004

9. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Letha Weems Lane, in the amount of \$120.00, to purchase 4220 Pleasant St. Resolution No. 00-LRA-005

10. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Katherine Smith, in the amount of \$120.00, to purchase 5653 Roosevelt Pl. due to the condition of the offerors adjacent property.

11. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Terrell Walker and Susan Walker, in the amount of \$155.00, to purchase 3667 Shenandoah Ave. Closing is contingent upon the offeror providing proof of ownership of the adjacent residence.

Resolution No. 00-LRA-006

12. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Scina Kizer c/o Brian Lamont Clay, in the amount of \$135.00, to purchase 4760 St. Louis Ave. Closing is contingent upon the completion of the demolition of the building on this parcel.

Resolution No. 00-LRA-007

13. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Barbara J. Coleman, in the amount of \$120.00, to purchase 5128 Terry Ave. Closing is contingent upon the completion of the demolition of the building on this parcel.

Resolution No. 00-LRA-008

14. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Roy E. Brown, in the amount of \$155.00, to purchase 5631 Theodosia Ave. due to the condition of the offerors adjacent property.

B. VACANT GROUND

All accepted Vacant Ground offers are contingent upon the buyer obtaining an Owner's Title Insurance Policy by the time of closing.

15. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offered the sale of 1516 Annie Malone Dr., 1518 Annie Malone Dr., 1520 Annie Malone Dr.,

1522 Annie Malone Dr., and 1524 Annie Malone Dr. to Ezell Nance, III, in the amount of \$5791.00. Closing is contingent upon approval of the offerors financing, his plans for paving, fencing, and landscaping, and his having an occupancy and business license for his businesses.

Resolution No. 00-LRA-009

16. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Robert Priester and Donna Priester, in the amount of \$150.00. to purchase 6763R Arsenal St. because the offeror is not the owner of record of the adjacent building, and because the purchase does not have aldermanic support.

17. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offer the sale of 1415 S. Cardinal Ave. and 1417 S. Cardinal Ave. to Mt. Zion M. B. Church c/o Rev. Sammie Jones, in the amount of \$3635.00. Closing is contingent upon approval of the offerors financing, and their plans for paving, fencing, and landscaping for the proposed parking lot.

Resolution No. 00-LRA-010

18. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Trinity Full Gospel Ministry c/o Pastor Beulah Brandon, in the amount of \$600.00, to purchase 8236 Church Rd. because the offeror has not provided sufficient information about their proposed plans, and because the purchase does not have aldermanic support.

19. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offered the sale of 2238 Dodier St. to Erina L. Shannon in the amount of \$1555.00.

Resolution No. 00-LRA-011

20. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offered the sale of the properties listed on exhibit "A" (23,750 sq. ft.—5 parcels—1602-10 Burd Ave.) to Friendly Temple M. B. Church c/o Deacon James Joiner with a \$4750.00/12 month option. Closing is contingent upon approval of the offerors financing, and their plans for paving, fencing, and landscaping for the proposed parking lot.

Resolution No. 00-LRA-012

21. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Lange-Stegmann, in the amount of 35ct per square foot for the approximately 406,650 square feet of property listed on exhibit "A" (The former Great Lakes Container site). The final purchase price will be determined by a survey. Closing will take place after a notification of the Voluntary Cleanup Program acceptance of the EPA clean-up results based on an industrial use approval.

Resolution No. 00-LRA-013

22. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Michael Wagner, in the amount of \$142.00, to purchase 2849 Keokuk St. because Mr. Wagner does not own the adjacent property, and therefore not eligible to purchase side yard.

23. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Miiton Walton, in the amount of \$1000.00 per buildable lot, to purchase 5637 Maffitt Ave., 5639 Maffitt Ave., and 5643 Maffitt Ave. due to insufficient income and plans for the project.

24. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of the Jolly Seven Social Club c/o Willie Brandon, in the amount of \$600.00, to purchase 925R Walton Ave.
Resolution No. 00-LRA-014

25. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offered the sale of 4530 Washington Ave. to Citizens for Community Improvement, Inc. c/o Rev. Leo Hardin, Sr. in the amount of \$3804.00. Closing is contingent upon approval of the offerors plans and financing.
Resolution No. 00-LRA-015

C. IMPROVED PROPERTY

All accepted Improved Property offers are contingent upon the buyer obtaining an Owner's Title Insurance Policy by the time of closing.

26. The Commission deferred action on the offer of Bettye Jean Thomas, in the amount of \$500.00, to purchase 4008 Aldine Ave. until the March 3, 2000 meeting.

27. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Rashonda Burns, in the amount of \$1000.00, to purchase 2710 Arlington Ave. due to insufficient income to support the project, and no proof of that income.

28. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offered the sale of 2900 N. Broadway St. to Sahar Zakaria, in the amount of \$13,500.00. Closing is contingent upon approval of the offerors plans and financing.
Resolution No. 00-LRA-016

29. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Willie James Mitchell, in the amount of \$500.00, to purchase 4223 Cote Brilliante Ave. due to insufficient income to support the project.

30. The Commission deferred action on the offer of Byron Johnson, in the amount of \$1000.00, to purchase 4812 Cupples Pi. until the March 3, 2000 meeting.

31. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Roberts Brothers Properties c/o Angela Haynes, in the amount of \$2250.00, to purchase 4900 Dr. Martin Luther King Dr. and 4920 Dr. Martin Luther King Dr. Closing is contingent upon the offeror accepting deed restriction requiring the purchaser to register the site with the Petroleum Storage Insurance Fund.

Resolution No. 00-LRA-017

32. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of William M. Smith and Viola Smith, in the amount of \$7500.00, to purchase 4900 Dr. Martin Luther King Dr. in favor another offeror.

33. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Alish Johnson, in the amount of \$1500.00, to purchase 5018 Dr. Martin Luther King Dr. due to insufficient income to support the project, and a lack of parking spaces for a business.

34. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Virgle Woods, in the amount of \$6000.00, to purchase 5916 Dr. Martin Luther King Dr. and 5920 Dr. Martin Luther King Dr. due to insufficient income to support the project.

35. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Union Sinai M. B. Church c/o Rev. Clayton Pasley, in the amount of \$8291.00, to purchase the properties listed on exhibit "A" (33,163 sq. ft. ■ 11 parcels in the 3200 block of Dr. Samuel T. Shepard Dr.) because the offerors have not provided the requested information necessary to process the offer, and because the parcels are in a development area.

36. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Larry Darnell Gibson and Lorie Ann Gibson, in the amount of \$600.00, to purchase 4228 W. Farlin Ave. Closing is contingent upon approval of the offerors plans and financing.

Resolution No. 00-LRA-018

37. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of James Edward Tate, in the amount of \$500.00, to purchase 3943 W. Florissant Ave. due to insufficient income to support the project.

38. The Commission deferred action on the offer of Henry Harris, in the amount of \$629.00, to purchase 4449 Garfield Ave. until the March 3, 2000 meeting.

39. On the motion of Mr. Hayes, and seconded by Dr. Bamhart, the Commission rejected the offer of Roy Bland, Jr. and Yvonne Bland, in the amount of \$500.00, to purchase 5344 Geraldine Ave. due to insufficient income to support the project.

40. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Tonya Bateman, in the amount of \$500.00, to purchase 5458 Harney Ave. due to the condition of Ms. Batman's other properties.

41. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Aga K. Young, in the amount of \$250.00, to purchase 2312 Hebert St. due to insufficient income to support the project.

42. The Commission deferred action on the offer of Edward Saliem Watt, in the amount of \$300.00, to purchase 5946 Julian Ave. until the March 3, 2000 meeting.

43. Double Offer

A. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Clarence E. Brown, in the amount of \$3000.00, to purchase 3901 Labadie Ave. due to insufficient income to support this extremely large project.

B. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Joseph Antwon L. Clark in the amount of \$5000.00, to purchase 3901 Labadie Ave. due to insufficient income to support this extremely large project.

44. The Commission deferred action on the offer of Mamie McNeal, in the amount of \$1500.00, to purchase 4774 Labadie Ave. until the March 3, 2000 meeting.

45. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Harold L. Russell and Mary L. Frazier, in the amount of \$5932.00, to purchase 2820 Marcus Ave.

Resolution No. 00-LRA-019

46. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Gilbert Andre Whittier, in the amount of \$1000.00, to purchase 4617 N. Market Pl. Closing is contingent upon approval of the offerors plans and financing.

Resolution No. 00-LRA-020.

47. The Commission deferred action on the offer of Jacqueline V. Martin and Cederic T. Wails in the amount of \$1000.00, to purchase 4069 McRee Ave. until the March 3, 2000 meeting.

48. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offered the sale of 1454 Monroe St. to Bajes Dugom and Amal Nassar in the amount of

\$2500.00. Closing is contingent upon approval of the offerors plans and financing, and their obtaining aldermanic approval for the purchase of this class "C" property.

Resolution No. 00-LRA-021

49. The Commission deferred action on the offer of Charles Gassoway, in the amount of \$1000.00, to purchase 5817 Page Blvd. until the March 3, 2000 meeting.

50. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Osker McNeal and Laverne McNeal, in the amount of \$1000.00, to purchase 5951 Page Blvd. due to insufficient income to support the project.

51. Double Offer

A. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Pamela Ann McCord, in the amount of \$2250.00, to purchase 3453 Pennsylvania Ave. due to insufficient income to support the project.

B. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Kim A. Martin, in the amount of \$3000.00, to purchase 3453 Pennsylvania Ave. due to insufficient income to support the project.

52. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Lovett Williams, in the amount of \$1000.00, to purchase 2109 E. Prairie Ave. because the building is in extremely poor condition, and should be demolished, and due to insufficient income to support the project.

53. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the offer of Samuel Norman and Sharon Norman, in the amount of \$600.00, to purchase 2546 Semple Ave. Closing is contingent upon approval of the offerors plans and financing.
Resolution No. 00-LRA-022

54. Double Offer

A. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offered the sale of 2629 Shenandoah Ave. to Aaron Guthrie in the amount of \$2400.00. Closing is contingent upon approval of the offerors plans and financing.

Resolution No. 00-LRA-023

B. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Frederman Vega, in the amount of \$4000.00, to purchase 2629 Shenandoah Ave. in favor of another offeror.

55. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offered the sale of 4340 St. Ferdinand Ave. to Darren Cunningham in the amount of \$750.00. Closing is contingent upon approval of the offerors plans and financing.
Resolution No. 00-LRA-024

56. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Jason J. Whitley, in the amount o \$400.00, to purchase 977 Switzer Ave. due to insufficient income to support the project.

57. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offered the sale of 5815 Terry Ave., 5835 Terry Ave., 5839 Terry Ave., and 5843 Terry Ave. to Charles W. Lawshe', Jr. and Florence R. Lawshe¹ with a \$6000.00/6 month option. Closing is contingent upon approval of the offerors plans and financing.
Resolution No. 00-LRA-025

58. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of Martin Jeffrey Sanders, in the amount of \$1000.00, to purchase 3000 Vine Grove Ave. due to insufficient income to support the project.

D. MISCELLANEOUS

59. The Commission deferred action on the request of Southwestern Bell Telephone c/o William C. Horn for an easement on 2901 Bailey Ave., 2710 N. Newstead Ave., 2717 Glasgow Ave., 2901 Thomas Ave., 4670 St. Ferdinand Ave., 3314 North 21st St., 2301 Warren St., and 2500 North 14th St. for \$1000.00 per parcel until the March 3, 2000.

E. OPTIONS

All accepted Options are contingent upon the buyer obtaining an Owner's Title Insurance Policy by the time of closing.

60. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission agreed to grant a \$1.00/12 month option on 3801 North 22nd St. to Word of Life Fellowship c/o Rev. Tyson W. Patton on 3801 N. 22nd St. Closing is contingent upon approval of the offerors plans and financing; their obtaining the support of the alderman for the project; and having a signed demolition contract, with an approved contractor, for the building.
Resolution No. 00-LRA-026

61. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission counter offered the sale of the properties listed on exhibit "A" (140,486 sq. ft. ■ 46 parcels on Helen, Hogan, 19^h, and Mullanphy) to Pruitt Igoe Development c/o Bryan Robb with a \$1000.00 per

buildable lot/12 month option. Closing is contingent upon the offeror obtaining CDA approval for the project.

Resolution No. 00-LRA-027

62. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the request of NMAR Corp. c/o Michael J. States, for a \$100.00/12 month option to purchase the properties listed on exhibit "A" (92,318.05 sq. ft. • 21 parcels on C. B. 1028) because these parcels are classified "C" and in the Grand Rock Redevelopment Area, and in the JVL area.

63. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the offer of St. Louis Loenoak c/o Bill Miller, for a \$1000.00 per buildable lot/12 month option on the properties listed on exhibit "A" (31,745 sq. ft. • 9 parcels on Hickory St. and Rutger St.) due to their previous track record.

64. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission agreed to grant a \$1000.00 per buildable lot/12 month option to Pyramid Construction, Inc. c/o Rachel Steffen on the parcels listed on exhibit "A" (98,941 sq. ft.-25 parcels in the Covenant-Blu/Grand Center Neighborhood). Closing is contingent upon the offeror obtaining Aldermanic and CDA approval for the project, including plans and financing.

Resolution No. 00-LRA-028

65. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission agreed to grant a \$1.00/12 month option to Tabernacle of Life c/o Rev. Wilfret Lee on 4170 E. Fair Ave. This parcel will be added to the option approved at the December 15, 1999 meeting. The Commission further grants permission for the offeror to demolish the building immediately, provided they sign a release holding LRA, SLDC and the City of St. Louis harmless during the demolition.

Resolution No. 00-LRA-029

66. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the request of Mary W. Brown for a \$1.00/12 month option on 3600 N. Grand Blvd. because the offeror was not able to obtain the requested support from the alderman and neighborhood for her purchase.

67. The Commission deferred action on the request of Edward McFowland for a \$2.00/12 month option on 4151 Maffitt Ave. and 4155 Maffitt Ave. until the March 3, 2000 meeting.

68. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected the request of Beverly Y. Bailey for a \$4000.00/12 month option on 4201 Maffitt Ave. a/k/a 2807 N. Whittier St. due to insufficient income to support the project.

69, On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission agreed to grant a \$1000.00 per buildable lot/12 month option to George W. Johannes on 5791 McPherson Ave., 5795 McPherson Ave. and 5794 McPherson Ave. Closing is contingent upon approval of the offerors plans and financing
Resolution No. 00-LRA-030

70. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission agreed to grant a \$60,000.00/9 month option to Owen Development c/o Stephen L. Trampe on 3615 Olive St. Closing is contingent upon approval of the offerors plans and financing.
Resolution No. 00-LRA-031

F. DONATIONS

All accepted Donations are contingent on the Donor paying delinquent taxes or the Collector of Revenue releasing the taxes.

71-86. On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission rejected agenda items 71, 72, 73, 78, and 85, and accepted the attached donations.
Resolution No. Resolution No. 00-LRA-032

G. RESOLUTION APPROVING THE ACQUISITIONS FOR THE CDA RESIDENTIAL DEVELOPMENT PROGRAM

On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission approved the attached Resolution No. 00-LRA-033

H. RESOLUTION AUTHORIZING AND APPROVING THE AMOUNT OF THE ANNUAL ADMINISTRATIVE FEE PAYABLE BY THE LAND REUTILIZATION AUTHORITY OF THE CITY OF ST. LOUIS TO THE ST. LOUIS DEVELOPMENT CORPORATION AND APPROVING AN EXTENSION OF THE ADMINISTRATIVE AGREEMENT

The Commission deferred action on this Resolution until the March 3, 2000 meeting.

I. RESOLUTION AUTHORIZING A COMMUNITY DEVELOPMENT AGENCY WORK PROGRAM TO FUND THE ST. LOUIS DEVELOPMENT CORPORATION MAINTENANCE PROGRAM (00-40-35)

The Commission deferred action on this Resolution until the March 3, 2000 meeting.

5 FINANCIAL REPORTS FOR JULY 1999

On the motion of Mr. Hayes, and seconded by Dr. Barnhart, the Commission accepted the July 1999 financial report.

Mr. Hayes asked Ms. Bohlmann if the Commission has the power to borrow money to assemble land for development.

Ms. Bohlmann stated that the Commission does have the authority to make loans. The LRA has all of the powers of a Missouri Corporation, the authority to buy and sell property, and to borrow money.

Mr. Hayes asked for a report on the cost to consolidate one to five acres parcels, and for staff to investigate the possibility of borrowing the funds to do the assembly.

The Director of Real Estate reported that this possibility was investigated with 2004, and it was determined that it was not economically feasible. The land does not have sufficient value to act as collateral for a loan of sufficient size to assemble development sites.

Staff is currently working with CDA on site assemblage in the St. Louis Place Neighborhood. The estimate to acquire properties that are not agency owned, demolish buildings, pull the foundations, and other site preparation in that area is \$5 million.

Mr. Hayes asked how the Commission could establish whether or not LRA owned lands could be used as collateral. Mr. Hayes asked if a meeting could be put together with bankers to discuss this possibility.

Ms. Bohlmann stated that perhaps the Commission could meet with PIEA, or an agency that has the power of eminent domain, and that owns the more valuable parcels of property to discuss this possibility.

Mr. Hayes stated that he would like to see some planning, and leadership from the LRA Commission, working with the Deputy Mayor for Development, the Executive Director of SLDC, with PIEA, and those agencies that have the power of eminent domain. He would like to see movement from the LRA to assemble parcels to land for development. He is asking staff to advise the Commission on how this can be accomplished.

6. THE NEXT REGULAR BOARD MEETING IS SCHEDULED FOR MARCH 3, 2000

The Chairman made the following statement: "At this time, I would like to be on public record, the motion for tentative executive session for the next meeting. I move that this board meet in executive session on Wednesday, immediately following the regular session scheduled for 8:30 a.m. on that date in the SLDC Board Room. The tentative agenda to include reports on litigation, real estate transactions, personnel matter and any other items permitted under section 610.021 or 610.213 or any other section of the Missouri statute relative to executive sessions or closed meetings of public bodies. Notice of the executive

session will be posted in a public place in the SLDC Office, 1015 Locust Street at least 24 hours prior to the executive session.”

7. ADJOURNMENT

On the motion of Mr. Hayes, and seconded by Mr. Miller, the Commission adjourned the meeting at 11:40 am.

Howard Hayes, Chair

Dr. Carrie Ba/nhairt, Vice Chairman

Friendly Temple M. B. Church cfo Deacon James Joiner

ParcelID	i Address	\ Usage	[Front \ Back	: Side 1	: Side 2	| Square Feet	Suit	:No.
45270001000	1602 BURD AV	Vacant Lot	\ 2 5:	25	190	190j	4,750 20	1 9:
45270001100	1604 BURD AV	: Vacant Lot	25	25	190	190	4,750 28	250
45270001200	1606 BURD AV	! Vacant Lot	25	25	190	1 90|	4,750 24	232:
45270001300	M608 BURD AV	j Vacant Lot	25	25	190	190j	4,750 24	▪ 244
45270001400	: 1610 BURD AV	[Vacant Lot	25	25	190	190|	4,750 24	171:
							23,750	

Lnge-Stegmann Exhibit "A"

Parcel ID	Address	Usage	Front	Back	Side 1	Side 2	Square Feet	Suit	No.
:25060000100	: 30 FERRY ST	Vacant Lot	: 275.5	1	130;	150	41,558.70		170
^25050000100	: 42 FERRY ST	] Vacant Lot	0	0	0	0	97,517.180		245
:25040000100	| 70 FERRY ST	[Vacant Lot	\ 2.235	0	0	0	97,517.70		j 1690
25060000700	15 PENROSE ST	Commercial	: 117.4		240	240	28,134.70		171j
:25090000200	: 20 PENROSE ST	Vacant Lot	3.21	0	0	0	139,828.70		173
25060001200	| 4225N WHARF ST	: Vacant Lot	25	25	122.11	122.11	3,096.70		: i72j
							407,650		

Union Sinai M. B. Church c/o Rev. Clayton Pasiey

Exhibit "A"

ParcelID	Address	i Usage	i Front	Back	Side 1	Side 2	Square Feet	Suit	No.
10380001100	709 N COMPTON AV	| Mixed	48	48	30	30	1,440	9080	388;
10380001200	3201 DR SAMUEL T SHEPARD DR	| Vacant Lot	30	30	86.5	86.5	2,590	4	
10380001300	3203 DR SAMUEL T SHEPARD DR	j Vacant Lot	19.25	18.75	134.67	134.67	2,558	17	74;
|10380001500	3207 DR SAMUEL T SHEPARD DR	| Vacant Lot	18.11	18.1	134.08	134.08	2,420	61	162j
10380001600	3209 DR SAMUEL T SHEPARD DR	[Vacant Lot	[19	19.07	134.67	134.67	2,550	26	295]
10380001800	3213 DR SAMUEL T SHEPARD DR	| Vacant Lot	| 19.	18.83	0	0	2,500	4	187j
10380001900	3215 DR SAMUEL T SHEPARD DR	| Vacant Lot	| 19	18.75	134.67	134.67	2,542	4	1 ss|
:10380002000	3217 DR SAMUEL T SHEPARD DR	| Vacant Lot	| 19.17	19.92	134.67	134.67	2,563	4	189!
110380002100	3221 DR SAMUEL T SHEPARD DR	| Vacant Lot	i 52	52	134.67	134.67	7,000		738[
10380002300	3227 DR SAMUEL T SHEPARD DR	i Vacant Lot	; 26	26	134.67	134.67	3,500	17	34|
:10380002400	3229 DR SAMUEL T SHEPARD DR	| Vacant Lot	26	26	134.67	134.67	3,500	15	43!
							33,163		

Pruitt Igoe Development cfo Bryan Robb Exhibit "A"

ParcelID	Address	Usage	Front	Back	Side 1	Side 2	Square Feet	Suit	No.
23110000700	1538 19TH N	! VacantLot	27;	27	137	137	3,690;	22	377i
23220301650	1621 19TH N	! VacantLot	: 12.06;	12.06	106;	106;	1,270^		61.
23220302200	:1603 19TH N	j VacantLot	20!	20	106;	106.	2,120;	7	142:
23340000350	] 160819TH N	\ VacantLot	18.75i	18.75	105j	105;	1,960;	18	194
23350000400	! 1608 HELEN	\ VacantLot	25	25	106]	106;	2,650	114	354 ^L
|23350002200	! ROT HOGAN	i VacantLot	31	31	105	105	3,250	|22	348
:23350002900	: 1605HOGAN	J VacantLot	25|	25	105	105;	2,620;	7	361]
:23350003000	1601 HOGAN	i VacantLot	: 32.58	32.58	105;	105	3,420;	14	360 ⁱ
.23110000300	1518 19TH ST	j VacantLot	42]	42	137;	137;	5,750;		180
:23110000400	1524 19TH ST	| VacantLot	35!	35	137|	137	4,790	33	413
:23110000500	j 152819TH ST	j VacantLot	19;	19	137|	137	2,600!		/ 2260
.23110000600	1530 19TH ST	[Vacant Lot	54;	54	137';	137	7,390		181
23110000800	1542 19TH ST	j VacantLot	30	30	137	137;	4,110;	92	| 406
^23110000910	M544 19TH ST	l VacantLot	20	20	137!	137;	2,740^	92	405
23110000950	1546 19TH ST	\ VacantLot	23 ^l	23	137;	137	3,151	92	404
123220302300	]1600 19TH ST	| VacantLot	] 27.83	27.83	106|	106 ⁱ	2,950;	39	140
123340000100	: 160019TH ST	\ VacantLot	25	25	105;	105 ^r	2,625]	89	233
23340000200	1602 19TH ST	j VacantLot	40.67 ^l	40.67	105;	105 ⁱ	4,270	30	\ 12
23220302100	1603 19TH ST	j VacantLot	17	17	106i	106	1,800	7	141
i23340000310	:1606 19TH ST	i VacantLot	: 18.75	18.75	105;	105	1,960	i 18	193
.23220302050	: 160719TH ST	| VacantLot	17.1	17.1	106;	106	1,810]	55	| 229
:23220302010	1609 19TH ST	} VacantLot	: 16.06	16.06	106j	106	1,700]	58	223
:23220301900	1611 19TH ST	j VacantLot	25	25	106]	106	2,650]	18	158
^23220301800	:1613 19TH ST	j VacantLot	25	25	106;	106	2,650]	33	440
:23220301700	h617 19TH ST	j VacantLot	37.5	37.5	106]	106	3,970	37	288
▪ 23340000600	1618 19TH ST	j Residential	: 39.05	39-05	105]	105	4,100		| 2603
!23220301200	: 163319TH ST	| VacantLot	51	51	106;	106	5,400^	26	340
23350000200	: 1602HELEN ST	\ VacantLot	41	41	106;	106	4,340^		767
:23350000300	!1606 HELEN ST	! VacantLot	25	25	106]	106	2,650;	18	26
23350000600	: 1614HELEN ST	j VacantLot	25	25	106]	106	2,650;	36	j 18

Pruitt Igoe Development c/o Bryan Robb

Exhibit "A"

Parcel ID	Address	Usage	Front	Back	Side 1	Side 2	Square Feet	Suit	No.
23350000700	1618 HELEN ST	Vacant Lot	25	25	106]	106	2,650	18	91
23350000900	11622 HELEN ST	Vacant Lot	25;	25;	106j	106	2,650;	73	56
23350001100	1626 HELEN ST	Vacant Lot	20!	20;	106!	106	2,120	26	70-
23350002400	1613 HOGAN AV	Vacant Lot	40	40^	105]	105	4,200	14	358
23350002600	1615 HOGAN AV	Vacant Lot	36;	36;	105|	105	3,780	7	197
23350002500	1617 HOGAN AV	Vacant Lot	30	30^	105	105	3,150;	14	359
23350002300	1623 HOGAN AV	Vacant Lot	25	25	105!	105	2,625;	81	816
23350001800	1627 HOGAN AV	Vacant Lot	30	30;	105]	105	3,150;	14	355
23350002100	1629 HOGAN AV	Vacant Lot	28	28	105j	105	2,940	14	357
23350002000	1631 HOGAN AV	Vacant Lot	35	35.	105;	105	3,670;	8	352
23350001900	1635 HOGAN AV	Vacant Lot	35	35^	105;	105	3,670;	14	356
23350001700	1832 MADISON ST	Vacant Lot	30	30	105!	105	3,150;	55	147
23340002900	1847 MULLANPHY ST	Vacant Lot	24.38	24.38	55	55	1,340;	39	20
23340003000	1849 MULLANPHY ST	Vacant Lot	26.1	26.1	55]	55	1,430;	50	168
23340003100	1851 MULLANPHY ST	Vacant Lot	26.92	26.92	55!	55	1,480;	29	411
23340003200	1853 MULLANPHY ST	Vacant Lot	26.83	26.83	55j	55	1,470	39	69
							140,511		

MMAR Corp. c/o Michael J. States Exhibit "A"

ParcelID	Address	Usage	Front	Back	Side 1	Side 2	Square Feet	Suit	No.
10280002100	3001 DR MARTIN LUTHER KING DR	Vacant Lot	54.05;	0;	79.05;	74.04;	3,341	89	439;
10280002200	3005 DR MARTIN LUTHER KING DR	Vacant Lot	63.3;	1	70.04	1 30}	4,433	83	455|
10280002300	3009 DR MARTIN LUTHER KING DR	Vacant Lot	56;	5 6;	1 40}	1 40	7,840	1 3	247;
10280002400	3013 DR MARTIN LUTHER KING DR	Vacant Lot	50;	50;	130}	130;	6,500		i 2027;
10280002500	3017 DR MARTIN LUTHER KING DR	Vacant Lot	41.08^	41 08	1 40|	1 40|	5,750; 4846		1 47;
10280002700	3025 DR MARTIN LUTHER KING DR	Vacant Lot	41.66;	41 66	130	130;	5,415	86	177!
10280002800	3029 DR MARTIN LUTHER KING DR	Vacant Lot	5 0;	50;	130|	130;	6,500	1 6	73;
10280003200	3045 DR MARTIN LUTHER KING DR	Vacant Lot	25;	25	125	125;	3,221	89	! 372;
10280003507	3051 DR MARTIN LUTHER KING DR	Mixed	25.04^	2 5	120|	121.33	3,406	86	[296;
10280002000	1223 N GARRISON AV	Vacant Lot	77.83	77.83	120.5!	120.5;	9,370	1624	; 104!
10280001900	11229 N GARRISON AV	Vacant Lot	34	34	132.58|	132.58;	4,500	39	126}
10280001800	1233 N GARRISON AV	Vacant Lot	31	31	138-	134^	0	4	93;
10280001700	1235 N GARRISON AV	Vacant Lot	30	30	138!	138;	4,140	4	384!
10280001600	1239 N GARRISON AV	Vacant Lot	30	30	138	138i	4,140	4	174^
10280001500	1243 N GARRISON AV	Vacant Lot	50	50	150|	150;	7,500	1 4	407;
10280001400	1247 N GARRISON AV	Vacant Lot	25	25	104.5}	104.5	2,610;	1 4	406
10280001300	1251 N GARRISON AV	Vacant Lot	56.25	56.25	84.5|	84.5	4,750	4	443;
10280001100	3008 JAMES CP BELL AV	Vacant Lot	25	5	118j	9 3	0	29	693'
10280001000	3010 JAMES CP BELL AV	Vacant Lot	25	25	118.25|	118.25!	2,950	4	42
10280000900	3012 JAMES CP BELL AV	Vacant Lot	25	25	120j	120!	3,000	64	! 199'
10280000800	3014 JAMES CP BELL AV	Vacant Lot	25	25	118.03|	118.03	2,950	77	! 334
							92,318		

St. Louis Loenoak co BUI Miller Exhibit "A"

ParcelID	Address	Usage	Front	Back	Side 1	Side 2	Square Feet	Suit	No.
18170001300	2706 HICKORY ST	Residential	25	25	125	125	3,125	89	96-
18170001000	2716 HICKORY ST	Residential	70	70	120	120	8,400	189	36j
18170000800	2726 HICKORY ST	Vacant Lot	25	25	120	120	3,000	80	146!
18170000700	2728 HICKORY ST	Vacant Lot	25	25	120	120	3,000	67	148!
18170000600	2732 HICKORY ST	Residential	25	25	120	120	3,000	95	125
18170000500	2734 HICKORY ST	Residential	25	25	120	120	3,000	89	155
18170000400	2736 HICKORY ST	Residential	18.5	18.5	120	120	2,220	9177	242
18180002100	2714 RUTGER ST	Vacant Lot	25	25	120	120	3,000	36	32j
18180001200	2738 RUTGER ST	Vacant Lot	25	25	120	120	3,000	8480	310j
								31,745;	

Pyramid Construction, Inc. cfo Rachel Steffen Exhibit "A"

iParceID	: Address	j Usage	: Front \ Back	Side 1	Side 2	Square Feet	j Suit	l No.
^37360002700	: 3723 COOK AV	l Residential	27.5 27.5l	85	85	2,337:		: 3188|
i37360002800	l 3725 COOK AV	l Vacant Lot	27.5: 27.5i	85	85	2,163		: 3189
: 37360001000	: 3742 PAGE BLVD	j Vacant Lot	25i 25	130:	1 30	3,250:74		156:
37390001400	: 3844 PAGE BLVD	j Vacant Lot	50| 50	165^	1 65;	8,250|23		105;
37390001200	l 3854 PAGE BLVD	\ Vacant Lot	30: 30	1 65	165i	4,950^30		208
: 37390001100	3858 PAGE BLVD	| Vacant Lot	27.5 27.5	165	165:	4,530:1 0		1 9
▪ 37390001000	j 3860 PAGE BLVD	[Vacant Lot	17.5j 19.5:	165;	165!	3,215|1 9		95
: 37390000900	i 3862 PAGE BLVD	[Vacant Lot	20 17.95i	165	165:	3,300:43		203:
▪ 37390000800	: 3864 PAGE BLVD	: Vacant Lot	2 5 25	165;	165i	4,120|1 9		427;
: 37390000700	l 3866 PAGE BLVD	{Vacant Lot	25 25	165;	165	4,120 3438		349
: 37360000100	1208 PRAIRIE AV	j Vacant Lot	25 25i	137.5i	137.5;	3,430 1 9		459!
37360000200	: 1212 PRAIRIE AV	: Vacant Lot	2 5 25	137.5	137.5^	3,430:1 0		152:
37390002900	1213 PRAIRIE AV	j Vacant Lot	! 25 25	137:	137	2,753; 100		398;
^ 37360000300	1214 PRAIRIE AV	Vacant Lot	25 2 5,	137;	137	3,420 9		403;
. 37360000400	1216 PRAIRIE AV	: Vacant Lot	i 44.42; 44.42	137.5	137.5	6,100:40		218:
: 37360000500	: 1222 PRAIRIE AV	Vacant Lot	: 22.33 22.33	42.5	42.5:	940 9-1 3		238
^ 37360000600	M224 PRAIRIE AV	: Vacant Lot	: 25.25 25.25	42.5	42.5i	1 ,070 30		27:
. 37360001700	1217 REDD FOXXLA	i Vacant Lot	\ 24.33 22.58	137.5	137.5	3,340:34		288
l37360001600	1219 REDD FOXXLA	: Vacant Lot	20.5: 22	137.5	137.5	2,889] 1 9		237
l37470003450	3811 WINDSOR PL	| Residential	l 81.33| 81.33	140	140	11,400:100		708
37470003500	3821 WINDSOR PL	Vacant Lot	39 35	140	140	5,664:9490		375
. 37470004100	! 3839 WINDSOR PL	j Residential	30| 30	140	140	4,200		! 2890
: 37470004200	3843 WINDSOR PL	j Vacant Lot	\ 24.111 24.11	140	140	3,375 78		1 4
37470004300	3845 WINDSOR PL	' Vacant Lot	25: 25	140	140	3,500:34		274
: 37470005050	: 3863 WINDSOR PL	j Residential	25: 25	140	140	3,195		. 2175

98,941

RESOLUTION NO. 00-LRA-033

PRESENTED TO THE LRA BOARD ON 1/26/00

TO: Land Reutilization Authority Board of Commissioners

FR: Georgiana B. Stuart

RE: Resolution Approving the Acquisitions for the CDA Residential Development Program

EXECUTIVE SUMMARY:

Approval to purchase the properties listed on attached Exhibit "A" for the CDA Residential Development Program. The funds to acquire will come from the Land Reutilization Authority ("LRA") Scattered Site Acquisition Fund.

BACKGROUND:

CDA Residential Development purchases property at the request of neighborhood housing corporations, and with the approval of the Executive Director of the Community Development Agency ("CDA"), to be renovated and sold to low-to-moderate income families.

At the request of CDA, and with the approval of the Board of Commissioners of LRA, acquisition funds will be transferred to the LRA Scattered Site Acquisition Work Program to simplify the acquisition process.

The CDA Residential Development staff will abide by the same procedures and approvals that the Real Estate Division now follows. The difference is that the LRA will acquire the property for CDA Residential Development when so requested by the Executive Director of CDA. The Executive Director of CDA has requested that LRA purchase the properties listed on attached Exhibit "A". The funds to acquire will come from the Land Reutilization Authority Scattered Site Acquisition Fund.

The property will be optioned and eventually transferred to CDA Residential Development or its selected developer when all necessary funding and approvals have been obtained. The terms of the option shall be: consideration of \$1.00 per year and the duration shall be for renewable one year periods.

REQUESTED ACTION:

Approval to purchase the properties listed on attached Exhibit "A" for CDA Residential Development using the LRA Scattered Site Acquisition Work Program and approval to option the property to CDA Residential Development or their assigns once purchased.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE LAND REALIZATION AUTHORITY OF THE CITY OF ST. LOUIS, THAT:

1. The Deputy Mayor for Development, the Executive Director or the Designee(s) of either are hereby authorized to purchase the properties listed on Exhibit "A" for CDA Residential Development using the LRA Scattered Site Acquisition Work Program.
2. The Deputy Mayor for Development, the Executive Director or the Designee(s) of either are further authorized to option the properties to CDA Residential Development or their assigns on substantially similar terms to that contained in the option contract attached hereto as Exhibit "B" and incorporated herein by reference.
3. The Deputy Mayor for Development, the Executive Director or the Designee(s) of either are hereby authorized and directed to take all other actions reasonable and necessary to effectuate the intent of this Resolution.

Exhibit "A"
Resolution No. 00-LRA-033

- 6619 Alabama Ave.--Acquisition \$40,000.00 plus reasonable closing costs
- 5500 Wells Ave.-Acquisition \$2,500.00 plus reasonable closing costs.
- 2509 S. Kingshighway Blvd.-Acquisition \$39,600.00 plus reasonable closing costs
- 4623 Michigan Ave.-Acquisition \$3,500.00 plus reasonable closing costs
- 4405 Louisiana Ave.-Acquisition \$2,000.00 plus reasonable closing costs
- 3212 Ivanhoe Ave.--Acquisition \$25,000.00 plus reasonable closing costs