

RESOLUTION NO. 2024-02-_____

A RESOLUTION AUTHORIZING THE CITY OF ARKANSAS CITY TO ENTER INTO A RESIDENTIAL DEVELOPMENT AGREEMENT WITH ALFREDO SAMPAYO, HIS BUSINESS PARTNERS AND CONSOLIDATED DEVELOPMENT PARTNERS, FOR PROPERTY LOCATED IN SLEETH ADDITION, FURTHER REPLACING THE MOU PREVIOUSLY ENTERED INTO ON AUGUST 15, 2023.

WHEREAS, the City and the Developer executed a Memorandum of Understanding dated August 15, 2023 (the "MOU"); and

WHEREAS, the MOU outlines the terms and conditions for the acquisition of real estate by the Developer from the City for the purpose of constructing single-family residential housing units; and

WHEREAS, the parties desire to extend the deadlines for the Purchase Agreement and the due diligence period by an additional 120 days; and

WHEREAS, The Residential Development Agreement will incorporate the terms and conditions outlined in the MOU, further replacing the previously executed MOU.

NOW, THEREFORE, IN CONSIDERATION OF THE AFORESTATED PREMISES, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF ARKANSAS CITY, KANSAS:

SECTION ONE: The Governing Body of the City of Arkansas City hereby authorizes the City of Arkansas City to enter into a Residential Development Agreement with Alfredo Sampayo, along with his business partners Mark Teitelbaum, Gordon Hendry, and Developer Rick Cutrera, to acquire property and develop a residential housing development on the city owned property located in the Sleeth Addition of Arkansas City.

SECTION TWO: The Governing Body of the City of Arkansas City, Kansas, hereby authorizes the Mayor and/or City staff of the City of Arkansas City, Kansas, to take such further and other necessary actions that are required to effectuate the intent and purposes of this Legislative Enactment.

SECTION THREE: This Resolution shall be in full force and effect from its date of passage by the Governing Body of the City of Arkansas City, Kansas.

PASSED AND RESOLVED by the Governing Body of the City of Arkansas City, Kansas, on this 6th day of February, 2024.

(Seal)

Jay Warren, Mayor

ATTEST:

Tiffany Parsons, City Clerk

APPROVED AS TO FORM:

Larry R. Schwartz, City Attorney

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of Resolution No. 2024-02-____ of the City of Arkansas City, Kansas, adopted by the Governing Body thereof on February 6, 2024. as the same appears of record in my office.

DATED: _____.

Tiffany Parsons, City Clerk