

# TREASURER'S REPORT

**DATE** February 1, 2022  
**TO:** Chairman Benage and Board Members  
**FROM:** Ty Lasher, Treasurer  
**RE:** February 1, 2022 Land Bank Meeting

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## **Executive Session (Item V):**

There is no need for an executive session.

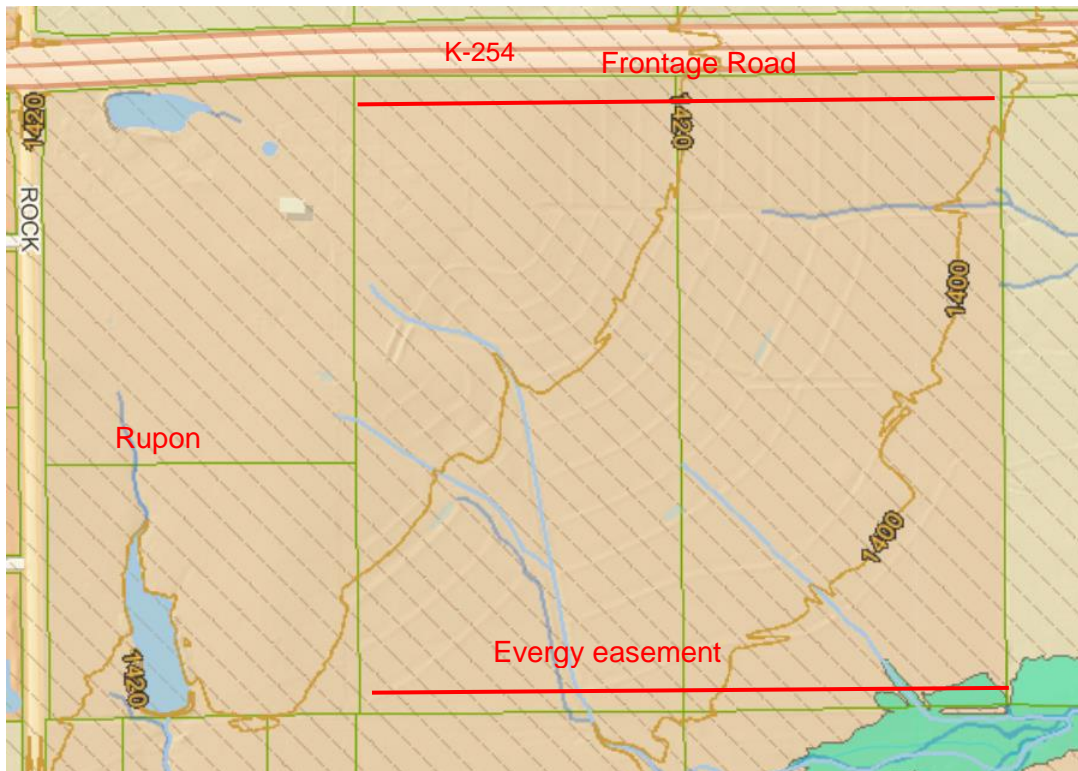
## **Letter of Intent from Steve Barrett (Item A):**

The Land Bank received a Letter of Intent from Steve Barrett to purchase approximately 160 acres on the south side of K-254 and just east of the land Rupon purchased. Purchase price is \$1.4 million or roughly \$9,000 per acre with closing in 5 months. Asking price is \$10,000 per acre. Contract may have frontage road ROW removed. Steve has no immediate plans but looking for more commercial / industrial land to develop. He is currently building in the Sunflower Commerce Park but all the lots have been sold there.



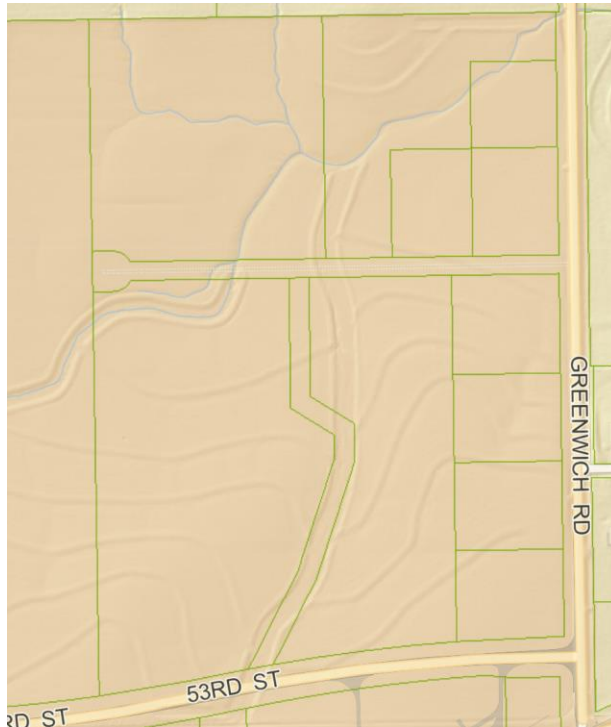
**Commercial Real Estate Contract with Murdock Properties, LLC (Item B):**

The Land Bank received a Commercial Real Estate Contract from Murdock Properties, LLC to purchase approximately 160 acres on the south side of K-254 and just east of the land Rupon purchased. Purchase price is \$9,300 per **net** acre removing ROW's, easements, floodplain, creeks, etc. My best guess is 10 acres of ROW for the K-254 frontage road, 6 acres of Evergy easement and 20 acres of floodplain / creeks leaving 124 net acres. Based on \$9,300 per acre, the total would be \$1,153,200. Asking price is \$10,000 per acre. Closing would be in 6 months with a contingency requiring a zone change and PUD would be approved prior to closing. Development plans include commercial and truck stock.



**Other (Item VII):**

Closing on the OMIA, LLC parcel is moving forward and should be complete by the end of February.



The Michal Le purchase closed on January 27<sup>th</sup> for \$1.3 million.

