

**BILL # 228-22**

**AN ORDINANCE AUTHORIZING EXECUTION OF A REAL ESTATE PURCHASE AGREEMENT WITH NDO REAL ESTATE INVESTING, LLC, (BUYER), TO SELL REAL ESTATE LOCATED AT 316 AND 322 SOUTH 15TH STREET FOR THE AMOUNT OF \$134,000.00 AND OTHER GOOD AND VALUABLE CONSIDERATION.**

**WHEREAS,** the City of St. Joseph used 2007 HOME Investment Partnership funds to build affordable housing on the property located at 316 and 322 South 15th Street; and

**WHEREAS,** NDO Real Estate Investing, LLC, has executed a Real Estate Purchase Agreement with the City to purchase the property for \$134,000.00; and

**WHEREAS,** the property was marketed by Re-Max Realty.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ST. JOSEPH, MISSOURI, AS FOLLOWS:

**SECTION 1.** That the Real Estate Purchase Agreement (“Agreement”) by and between the City of St. Joseph, Missouri (“City”) and NDO Real Estate Investing LLC (“Buyer”) for the City to sell real estate located at 316 and 322 South 15th Street for the amount of \$134,000.00 and other good and valuable consideration be, and hereby is, approved, and that a true and accurate copy of said Agreement is attached hereto and incorporated herein by reference as though fully set out herein.

**SECTION 2.** That the City Manager or his designee be, and hereby is, authorized to execute said Agreement with the Buyer, in substantially the form as that attached hereto, by and on behalf of the City of St. Joseph, Missouri, and is further authorized to sign all necessary documents, amendments, and addenda thereto that may subsequently be required to effectuate the purpose and intent of the Agreement.

**SECTION 3.** That the real property is specifically described as follows:

TRACT 1:

LOTS THIRTEEN (13) AND FOURTEEN (14), IN BLOCK TWENTYFOUR (24), IN CARTER’S ADDITION TO THE CITY OF ST. JOSEPH, MISSOURI

TRACT 2:

LOTS FIFTEEN (15) AND SIXTEEN (16), IN BLOCK TWENTY-FOUR (24), IN CARTER’S ADDITION TO THE CITY OF ST. JOSEPH, MISSOURI.

And commonly known as 316 and 322 South 15th Street in St. Joseph, Missouri 64501 (hereinafter, the “Property”); and

**SECTION 4.** That all closing documents shall be recorded by Advantage Title with the Recorder of Deeds of Buchanan County, Missouri, with the cost of recording to be borne by the Buyer.

**SECTION 5.** That all revenues derived from the sale of this property shall be deposited to the Community Development Block Grant Fund, Account Number 8880-5080 (Other Revenue).

**SECTION 6.** That this ordinance shall be in full force and effect from and after the date of passage.

Approved as to form:

\_\_\_\_\_  
City Attorney

Passed: \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor