

CITY OF OVERLAND PARK

Intra-City Communication

DEPARTMENT OF PUBLIC WORKS

May 14, 2009

To: Mayor Carl Gerlach
Council President Fred Spears
Members of the City Council

From: Doug Brown
Director of Public Works

Re: Commercial Real Estate Sales Agreement
Fischer Family Properties, LP

Issue: City policy requires Governing Body approval of Agreements when consideration exceeds \$50,000.

Recommendation: Approval of the Commercial Real Estate Sales Agreement for the property located at 10245 79th Street (QuikTrip Store) for the amount of \$1,340,000.00.

Background: KDOT and the Cities of Overland Park and Lenexa entered into a System Enhancement agreement dated June 25, 2001 to reconstruct the US-69/I-35 corridor. The City of Overland Park is responsible for right of way acquisition and utility relocation as stipulated in the agreement. This property is the current site of a QuikTrip store. Right-of-way and easements must be acquired for the purchase of the property to realign Frontage Road, in order to accommodate the new collector/distributor road between I-35 and Frontage Road, demolition of the store, and relocation of utilities adjacent to Frontage Road.

Budget Impact: The full amount of the acquisition will be reimbursed by KDOT.

Attachment: Commercial Real Estate Sales Agreement.