



BOARD OF EDUCATION OF THE CITY OF SAINT LOUIS
Real Estate Committee Meeting –MINUTES
April 12, 2021-Virtual Meeting

The Real Estate Committee meeting was called to order pursuant to RSMO §610.020 (2) in closed session on the above date at 3:00 PM.

PRESENT: Donna Jones, Natalie Vowell, Walker Gaffney, Square Watson,
Angie Banks, Dr. Kelvin Adams, Pam Bell, Shameika Williams

ABSENT: None

The following matter(s) were discussed for possible consideration by the Board.

1. Back-up offer on Fanning school at 2417 Grace Avenue from NMR Partners, LLC to convert the school into a for-profit arts center and artists housing. If activated by the withdrawal of the current approved contract, an earnest money deposit is refundable within the 60 day inspection period, after which it is non-refundable but applicable to the purchase price.
2. Offer on Old Central High School at 3616 Garrison Avenue from HT Holdings, LLC to convert the school to a multi-use commercial building, including daycare, urgent care, post office, grocery, storage, fitness center, and business center. Earnest money deposit is refundable within the 60 day inspection period, after which it is non-refundable but applicable to the purchase price.
3. Request to donate Marshall and branch school at 4342 Aldine Avenue from Be Real Ministries to convert the school to a "Be Real Vision House," a community amenity focused on children's programs.
4. Offer on BOE administrative building at 801 n. 11th St (office building, green space, and garage, which are not listed for sale) from The Starwood Group. BOE would retain 40% of the office space rent-free for five years, paying its pro-rata share of expenses, with one five-year option to extend. If desired, BOE could remain indefinitely in 10% of the building under the same terms. A new 1,000 space parking garage would replace the parking garage, and some of the green space and BOE would be allotted 201 spaces at \$50/space for five years, after which they would be at "market rate" (~\$100/space).
5. Offer on Simmons school located at 4218 St. Louis Avenue by Fleur de Lis Development Corp. to convert the school into 60 affordable apartment units and an on-site café. Earnest deposit is refundable within a 120 day inspection period. It is non-refundable but applicable to the purchase price at closing 120 days after the end of the inspection period.
6. Request to extend closing on Euclid school from Kingsway Development, LLC to 9/15/21 from 4/15/21 in exchange for additional earnest money, non-refundable but applicable to the purchase price.

7. Request to extend closing on Banneker School from Moonlight Partners, LLC to 4/1/22 from 4/1/21 in exchange for additional earnest money, non-refundable but applicable to the purchase price.
8. Request from Vertical Bridge for a 2nd Amendment to the cell tower lease at the Nance School.
9. IFF has offered SLPS its closed-school repurposing services, a consulting platform that has assisted other school districts, including Minneapolis and Indianapolis, to create strategies and recommendations for repurposing.

The Real Estate Committee will present the above items to the Board at their next closed session on April 13, 2021, with their recommendations. The meeting adjourned at 4:21 PM.
