



BOARD OF EDUCATION OF THE CITY OF SAINT LOUIS
Real Estate Committee Meeting –MINUTES
April 25, 2022-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 3:02 PM.

PRESENT: Square Watson, Natalie Vowell, Dr. Kelvin Adams,
Walker Gaffney, Angie Banks, Shameika Henry

ABSENT: Donna Jones

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

- A. Request from the Center for Animal Rescue and Enrichment of St. Louis (CARES STL) for approval of an agreement allowing CARES STL to use a to-be-determined portion of the interior and exterior greenspace at Northwest High School at 5140 Riverview Drive as an animal rescue center providing a wide array of animal rescue services.
- B. \$150,000 offer from Kingsway Merchant District LLC (Kevin Bryant) to purchase Euclid school located at 1131 n. Euclid (listed at \$214,542).
- C. The real estate director continues to investigate the possibility of SLPS engaging a Historic Tax Credit consultant to create a “bulk listing” of qualified SLPS schools to expedite being listed on the National Register of Historic Places. The listing process has been a significant hurdle to the timely closing of school sales. 90% of sold schools have relied on these tax credits to fund redevelopment substantially. National Registry listing does not encumber a building’s owner but is a prerequisite for obtaining state and federal tax credits. But for these credits, most rehabs of closed schools would not be economical.
- D. The real estate director will meet with St. Louis Development Corporation (SLDC) on May 9 to explore how SLDC-controlled ARPA funds might assist prospective developers of SLPS closed schools fund gaps in conventional development financing.

With their recommendations, the Real Estate Committee will present the above items to the Board at their next closed session on April 26, 2022. The meeting adjourned at 3:45 PM.
