



BOARD OF EDUCATION OF THE CITY OF SAINT LOUIS

Real Estate Committee Meeting –MINUTES

September 12, 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 3:09 PM.

PRESENT: Angie Banks, Walker Gaffney, Toni Cousins, Square Watson, Dr. Kelvin Adams, Donna Jones, Shameika Henry

ABSENT: None

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

- A. Request from Friendly Temple Missionary Baptist Church (Bishop Mike Jones) for a \$115,000 price reduction of Friendly Temple's \$250,000 contract to purchase the Langston school at 5511 Wabada Ave. (listed at \$582,648). The closing is to occur on or before 11/15/22. The \$10,000 in earnest money already paid is non-refundable but applicable to the purchase price.
- B. The SLPS Proposed Project Form has been revised and updated. The changes will enable SLPS to vet better the plans of entities purchasing closed schools.
- C. Total net proceeds of sold SLPS surplus property since 2013 are over \$5.2 million. Per SAB approval, up to 50% of net proceeds are available for costs associated with the stabilization and preservation of the remaining closed schools.
- D. Use Agreements with community entities using our buildings require significant cost-sharing. Generally, an upfront payment of 50% of the most recent school year's utilities cost. To be revisited annually.

--Clay (SLU)
--Sumner (SLDC, Annie Malone)
--Other

With their recommendations, the Real Estate Committee will present the above items to the Board at their next closed session on September 13, 2022. The meeting adjourned at 4:10 PM.
