

SENATE CONCURRENT RESOLUTION NO. 31

Relating to approval for the Curators of the University of Missouri to enter into a long-term ground lease of certain real property owned by the University and located in the City of Columbia for the purpose of construction of a hotel/convention center complex on said real property.

WHEREAS, the Curators of the University of Missouri, a public corporation of the State of Missouri, own certain real property located in the City of Columbia, Boone County, Missouri, more particularly described as follows:

A tract of land being part of the southeast quarter of Section 13, Township 48 North, Range 13 West; part of the southwest quarter of Section 18, Township 48 North, Range 12 West and part of the northwest quarter of Section 19, Township 48 North, Range 12 West in Columbia, Boone County, Missouri.

Starting at the southeast corner of Section 13, Township 48 North, Range 13 West; thence N 1 15'E, along the range line, 104.73 feet to the north right-of-way of Stadium Boulevard (State Route 740), the point of beginning.

From the point of beginning and following said right-of-way N 88 18'W 47.10 feet; thence N 88 54'W 209.92 feet; thence North 44 10'W 85.00 feet; thence 89 06'W 15.50 feet to the east line of Monk Drive; thence N 1 15'E, along said line 737.00 feet to the south line of Hospital Drive; thence S 89 05'E, along said line 140 feet; thence northeasterly, continuing along said line 860 feet; thence easterly, continuing along the south line of Hospital Drive 440 feet to the west line of College Avenue (State Route 763); thence south, along said line 300 feet; thence southwesterly, continuing along the west line of College Avenue being a curve to the right 1130 feet to the north line of Stadium Boulevard; thence northwesterly, along said line being a curve to the left 750 feet to the beginning.; and

WHEREAS, the University of Missouri has determined that the most appropriate use of the land would be the construction of a hotel/convention center complex; and

WHEREAS, the Curators of the University of Missouri intend to issue a "Request for Proposals" (RFP) for the construction of a hotel/convention center complex on said property; and

WHEREAS, the Curators of the University of Missouri will include all of the following principles in the "Request for Proposals" (RFP) for this project:

- (1) The University intends to lease the real property for a term not to exceed 50 years;
- (2) The University will lease the real property for an amount equal to or in excess of fair market value;
- (3) The University will encourage as many interested parties as possible to respond to the RFP; and
- (4) The University will not own or operate the hotel/con-vention center complex;
- (5) The University will not participate in the profits of the hotel/convention center complex in

any way except for the receipt of rents for the real property; and

(6) The University will expect the successful respondent to pay all applicable taxes, including but not limited to, personal property and real property taxes as assessed by governmental entities:

NOW THEREFORE BE IT RESOLVED that the members of the Missouri Senate, Ninety-Second General Assembly, Second Regular Session, the House of Representatives concurring therein, hereby approve the Curators of the University of Missouri entering into a long-term ground lease with the successful respondent, as determined by the Curators of the University of Missouri, of the real property described above for the purpose of the construction of a hotel/convention center complex on said real property; and

BE IT FURTHER RESOLVED that this resolution be sent to the Governor for his approval or rejection pursuant to the Missouri Constitution.

Unofficial

Resolution

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