

**RESOLUTION No. 1- -19**

**A RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI, APPROVING AND AUTHORIZING THE TERMINATION OF THE CONTRACT TO SELL AND PURCHASE DATED APRIL 4, 1961, CONCERNING PROPERTY LOCATED AT 1009 AND 1011 CHERRY, AND AUTHORIZING FURTHER ACTION RELATED THERETO.**

**WHEREAS**, the Land Clearance for Redevelopment Authority of Kansas City, Missouri (“Authority”) is a public body corporate and politic created by the Land Clearance for Redevelopment Authority Law, Section 99.300, *et seq.*, RSMo and is transacting business and exercising the powers granted by the Authority by virtue of Committee Substitute for Ordinance No. 16120, duly passed by the City Council of the City of Kansas City, Missouri, November 21, 1952; and

**WHEREAS**, on April 4, 1961, the LCRA and Mark Stuart Company, Inc., a Missouri corporation, entered into the Contract to Sell and Purchase (“Contract”) recorded as Document No. B-374848, in Book B-5395, at Page 270, regarding the acquisition and redevelopment of property within the Eastside Urban Renewal Area as legally described on the attached Exhibit A (“Property”); and

**WHEREAS**, FDA Building, LLC, a Missouri limited liability company (“Company”), is the current owner of the Property, which is encumbered by the Contract; and

**WHEREAS**, the Property is located within the Eastside Urban Renewal Area; and

**WHEREAS**, the Property is currently vacant and the Owner has entered into a contract to sell the Property for future development. As part of the Owner’s negotiations with the prospective buyer of the Property, the Owner has requested that the Authority terminate the Contract and release the Property the restrictions contained in the Contract; and

**WHEREAS**, to facilitate the sale of the Property, the Authority and the Owner now desire to terminate the Contract and fully release the Property from restrictions contained in the Contract.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI, AS FOLLOWS:**

1. The Contract is terminated and each of the Chairman, Vice Chairman, and Executive Director is authorized to execute and deliver an instrument releasing the Property from the encumbrance and effect of the Contract in substantially the form of the Release of Contract to Sell and Purchase presented to the Board of Commissioners on this date, subject to such changes, additions or deletions as staff or legal counsel may recommend.

2. The Chairman, Vice Chairman, Executive Director, and Secretary each is further authorized and directed to execute and deliver for and on behalf of the Authority any and all additional certificates, agreements, documents or papers and to perform all other acts as the Authority or the title company may deem necessary or appropriate in order to close this transaction or otherwise implement and carry out the matters authorized by this Resolution, with such execution being conclusive evidence of his or her approval thereof.
3. This Resolution shall take effect immediately.

**ADOPTED** by the Land Clearance for Redevelopment Authority of Kansas City, Missouri this 23<sup>rd</sup> day of January, 2019.

[SEAL]

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Steven D. Hamilton, Chairman

ATTEST:

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Greg Flisram, Secretary

**Exhibit A**

Lots 41, 42, 43 and 44 and the North one half of Lot 45, Block 17, SMART'S ADDITION NO. 3, a subdivision of land in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.