

RESOLUTION No. 1- -19

A RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI, APPROVING AND AUTHORIZING THE RELEASE OF CONTRACT TO SELL AND PURCHASE IN CONNECTION WITH KANSAS CITY AREA TRANSPORTATION AUTHORITY'S PLAN TO LEASE PROPERTY, AND AUTHORIZING FURTHER ACTIONS 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 ("City"), November 21, 1952; and

WHEREAS, on January 3, 1977, the LCRA and Precision-Bilt Parts Co., Inc., a Missouri corporation, entered into the Contract to Sell and Purchase ("Contract") recorded as Document No. K316298, in Book K727, at Page 226, regarding the acquisition and redevelopment of property within the Manual Urban Renewal Area as legally described on the attached Exhibit A ("Property"); and

WHEREAS, by Warranty Deed recorded on May 17, 1977, as Document No. K327262, in Book K752, at Page 2005, the LCRA conveyed the Property to Precision-Bilt Parts Co, Inc.; and

WHEREAS, Belger Realty Company, Inc., a Missouri corporation ("Owner"), is the current owner of the Property and the successor in interest to the Contract. The Owner intends to lease the Property to the Kansas City Area Transportation Authority ("KCATA") and grant the KCATA an option to purchase the Property. KCATA requests that the LCRA release the Contract to clear the Contract as a title encumbrance in connection with its planned lease of the Property. Neither the Owner nor KCATA is seeking any incentives or services from the LCRA for the project; and

WHEREAS, the Property is within the Manual Urban Renewal Area and is currently used as a vehicle repair facility; and

WHEREAS, having determined that the original purposes for the Contract have been fulfilled, the Authority desires to terminate the Contract and fully release the Property from restrictions contained in the Contract, subject to KCATA leasing the Property from the Owner.

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 Release of Contract to Sell and Purchase attached hereto as Exhibit A is approved. The Chairman, Vice Chairman, and Executive Director each 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 attached hereto as Exhibit A, subject to such changes, additions or deletions as such officer, upon the advice of legal counsel, may deem necessary or desirable; provided, however, that the termination of the Contract and execution and delivery of the Release of Contract to Sell and Purchase is expressly subject to KCATA leasing the Property from the Owner.

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 23rd day of January, 2019.

[SEAL]

Steven D. Hamilton, Chairman

ATTEST:

Greg Flisram, Secretary

Exhibit A

Release of Contract to Sell and Purchase