

RESOLUTION No. 7-1-19

RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI; APPROVING AMENDMENT TO GROUND LEASE AND ESTOPPEL AGREEMENT; AND AUTHORIZING OTHER RELATED ACTIONS.

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 (“LCRA Law”), and is transacting business and exercising the powers granted by the LCRA Law by virtue of Committee Substitute for Ordinance No. 16120, duly passed by the City Council (“City Council”) of the City of Kansas City, Missouri (the “City”), November 21, 1952; and

WHEREAS, the Authority owns the property known as the Linwood Square Shopping Center generally located on the east side of Prospect Avenue between E. 30th Street on the north and E. Linwood Boulevard on the south and as legally described in the attached Exhibit A (“Property”); and

WHEREAS, the Authority and Linwood Center Redevelopment Company, LLC, a Missouri limited liability company (“Redeveloper”), are parties to (i) the Ground Lease dated February 14, 1992 and recorded as Document No. 1992K1014675 (the “Ground Lease”), and (ii) the Redevelopment Contract dated February 14, 1992 and recorded as Document No. 1992K1014676 (the “Redevelopment Contract”), as the Ground Lease and the Redevelopment Contract were amended by the Assignment, Assumption and Amendment of Ground Lease and Redevelopment Contract dated January 31, 2017 and recorded as Document No. 2017E0014976; and

WHEREAS, the Redevelopment Contract was amended by the Amendment to Assignment, Assumption and Amendment of Ground Lease and Redevelopment Contract dated January 23, 2019 and recorded as Document No. 2019E0008487, and by the Amendment to Assignment, Assumption and Amendment of Ground Lease and Redevelopment Contract dated June 19, 2019 and recorded as Document No. 2019E_____; and

WHEREAS, the Property and the Project are located within the Linwood-Prospect Urban Renewal Area, as described in the Linwood-Prospect Urban Renewal Plan; and

WHEREAS, under the Ground Lease and the Redevelopment Contract, the Redeveloper intends to redevelop the Linwood Square Shopping Center (“Project”) and is seeking a loan from UMB Bank, N.A. (“Bank”) to provide funding for the Project; and

WHEREAS, as part of the loan, the Bank is requesting certain amendments to the Ground Lease pursuant to an Amendment to Ground Lease and Estoppel Agreement (“Agreement”) and the Authority desires to amend the Ground Lease as provided in such instrument or other similarly titled instrument to facilitate the Redeveloper’s implementation of the Project.

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

Section 1. The Authority approves the Amendment to Ground Lease and Estoppel Agreement in substantially the form of the Agreement attached as Exhibit B, subject to such changes, additions or deletions as the officers authorized to execute and deliver the Agreement, upon the advice of counsel, may deem necessary or desirable to carry out the intent of this Resolution.

Section 2. Each of the Chairman, Vice Chairman and Executive Director is authorized and directed to execute and deliver the Agreement for and on behalf of the Authority, and the such officer's execution of the Agreement shall be conclusive evidence of their approval thereof.

Section 3. Each of the Chairman, Vice Chairman and Executive Director is authorized to take such other actions as deemed necessary or desirable to carry out the intent of this Resolution.

Section 4. This Resolution shall take effect and be in full force immediately after its adoption by the Authority.

ADOPTED by the Land Clearance for Redevelopment Authority of Kansas City, Missouri this 24th day of July, 2019.

**LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF KANSAS CITY, MISSOURI**

By: _____
Steven D. Hamilton, Chairman

ATTEST:

Greg Flisram, Secretary

Exhibit A

Legal Description

Tract 1:

Lot 1, CDC-KC Linwood Square 1st Plat, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

Tract 2:

Lot 1, CDC-KC Linwood Square 2nd Plat, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

Exhibit B

Amendment to Ground Lease and Estoppel Agreement