

RESOLUTION No. 7- -20

RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY (“AUTHORITY”) APPROVING EXTENSION OF CLOSING DATE AND SALE OF A CERTAIN PARCEL KNOWN AS PARCEL 1 IN THE NORTHEAST QUADRANT OF THE INTERSECTION OF EAST 25TH STREET AND TRACY AVENUE; AND AUTHORIZING OTHER ACTIONS RELATED THERETO.

WHEREAS, the Authority is a public body corporate and politic created by the Land Clearance for Redevelopment Authority Law, Section 99.300, *et seq.*, of the Revised Statutes of Missouri, as amended (“LCRA Law”) and is transacting business and exercising the powers granted by the Land Clearance for Redevelopment Authority Law 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, by its Resolution No. 4-5-20 dated April 22, 2020, the Authority, in accordance with the recommendation of the City of Kansas City, Missouri, approved the sale of the property known as “Parcel 1” in the Beacon Hill redevelopment project area (Tax Parcel ID # 29-630-11-52-00-0-00-000) (“Property”) to Maximillian Howell (or ownership entity controlled by him) (“Buyer”); and

WHEREAS, the Authority and EE DevCo, LLC, a Kansas limited liability company (Buyer’s designated entity to develop the Property), entered into the Vacant Land Real Estate Sale Contract dated May 22, 2020, for the sale of the Property (“Contract”); and

WHEREAS, under the Contract, the closing date for the sale of the Property was July 15, 2020; and

WHEREAS, the Buyer has requested an extension of the closing date to August 15, 2020, in order to secure construction financing; and

WHEREAS, the Authority desires to approve an extension of the closing date under the Contract as required by the Buyer.

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 Authority approves an extension of the closing date under the Contract to August 15, 2020.
2. Each of the Chairman, Vice Chairman and Executive Director is authorized and directed to execute and deliver for and on behalf of the Authority such contracts, affidavits, or other documents deemed necessary or desirable, upon the advice of legal counsel, to carry out the intent of this Resolution and the execution and delivery of any such instrument shall be conclusive evidence of such officer’s approval of such instrument.

3. Each of the Chairman, Vice Chairman and Executive Director is authorized and directed to take further action as may be deemed necessary or desirable to carry out the intent of this Resolution and to complete the transactions contemplated by this Resolution.

4. This Resolution shall take effect immediately.

ADOPTED by the Land Clearance for Redevelopment Authority of Kansas City, Missouri this this 22nd of July, 2020.

LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF KANSAS CITY, MISSOURI

By: _____
Rob Gardner, Vice Chairman

ATTEST:

Daniel Moye, Secretary