

RESOLUTION NO. 2- -21

RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI APPROVING AN AMENDMENT TO REDEVELOPMENT CONTRACT WITH KCAC PARTNERS, LLC; AND AUTHORIZING 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 (“LCRA Act”), is transacting business and exercising the powers granted by the LCRA Act by virtue of Committee Substitute for Ordinance No. 16120, duly passed by the City Council (“City Council”) of the City of Kansas City, Missouri (“City”), on November 21, 1952; and

WHEREAS, the Authority and KCAC Partners, LLC, a Missouri limited liability company (“Redeveloper”), entered into the Redevelopment Contract (“Redevelopment Contract”) dated November 20, 2019, and recorded as Instrument No. 2020E0000633; and

WHEREAS, the Redeveloper is the owner of the historic, 22-story Mark Twain Tower located at 106 W. 11th Street, which property is as legally described on the attached Exhibit A. Pursuant to the Redevelopment Contract, the Redeveloper is undertaking a mixed-use project (“Project”) consisting of approximately 202 apartment units, approximately 18,000 square feet of ground floor retail space, and related residential improvements and amenities including a swimming pool, basketball court, gym, event space, and other related improvements to be accomplished in accordance with the Redevelopment Contract and the Urban Renewal Plan; and

WHEREAS, pursuant to Section 4.01(a) of the Redevelopment Contract, the date by which the Redeveloper is to complete the Project is February 28, 2021 (“Completion Date”); and

WHEREAS, the Redeveloper has commenced work on the Project but has advised the Authority that the Project will not be completed by the Completion Date; and

WHEREAS, the Authority and the Redeveloper desire to amend the Redevelopment Contract by extending the Completion Date for an additional eighteen (18) months, or until October 31, 2022.

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. Authorization and Approval of Amendment to Redevelopment Contract Revised Incentive Package and Redevelopment Contract. The Completion Date as defined in Section 4.01(a) of the Redevelopment Contract is extended to October 31, 2022, and the Amendment to Redevelopment Contract in substantially the form presented on this date to the Board of Commissioners is approved. Each of the Chairman, the Vice Chairman, and the Executive Director is hereby authorized to execute and deliver the Amendment to

Redevelopment Contract, with such changes therein, upon the advice of legal counsel, as shall be approved by the officer of the Authority executing the Amendment to Redevelopment Contract, such officer's signature thereon being conclusive evidence of their approval and the Authority's approval thereof.

Section 2. Further Authority. The officers, agents and employees of the Authority are hereby authorized and directed to take such further actions contemplated hereunder in connection with the Project, and to execute and deliver such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the Authority with respect to the Redevelopment Contract, as amended. The signatures of the officers and employees of the Authority executing such documents, upon the advice of legal counsel, shall constitute conclusive evidence of their approval and the Authority's approval thereof.

Section 3. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the Board of Commissioners of the Land Clearance for Redevelopment Authority of Kansas City, Missouri.

ADOPTED by the Land Clearance for Redevelopment Authority of Kansas City, Missouri this 24th day of February, 2021.

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

By: _____
Rob Gardner, Chairman

ATTEST:

Daniel Moye, Secretary

EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

Lots 8, 9, 10, and 11, Block 17, ASHBURN'S ADDITION, a subdivision of Kansas City, Jackson County, Missouri, according to the recorded plat thereof, together with the vacated East one (1) foot of the alley lying West of and adjoining said Lots 8, 9, 10, and 11.