

RESOLUTION No. 12-01-22

A RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI SELECTING 802 BROADWAY LLC AS REDEVELOPER AND APPROVING A REDEVELOPMENT CONTRACT FOR DEVELOPMENT OF A MIXED-USE PROJECT IN THE CENTRAL BUSINESS DISTRICT URBAN RENEWAL AREA; 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 (“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 (“City”) on November 21, 1952; and

WHEREAS, the Authority initially approved the Central Business District Urban Renewal Plan (“Urban Renewal Plan”) on November 25, 1968, and determined that the portion of the City located within the Central Business District Urban Renewal Area (“Urban Renewal Area”) described in the Urban Renewal Plan is blighted and insanitary, with a recommendation of approval by the City Council; and

WHEREAS, the City Council approved the Urban Renewal Plan by Ordinance No. 36287 passed on January 17, 1969, the purpose of which is to eliminate and prevent the spread, development and recurrence of the blighted and insanitary conditions within the Urban Renewal Area; and

WHEREAS, 802 Broadway LLC, a Missouri limited liability company (“Redeveloper”), submitted a Redevelopment Project Application to the Authority; and

WHEREAS, the Authority desires to enter into a Redevelopment Contract with the Redeveloper in substantially the form as presented to the Board of Commissioners on this date (“Redevelopment Contract”), setting forth their respective rights and obligations regarding implementation of a project for the rehabilitation and adaptive reuse of the historic, seven-story building for conversion into approximately 39 loft apartments, approximately 1,200 square feet of commercial space on the ground floor, approximately 3,149 square feet of commercial space for a planned restaurant/lounge on the basement level, and related improvements to be accomplished at 802 Broadway as legally described hereto on the attached Exhibit A (the “Property”), all in accordance with this Contract, the Redevelopment Plan and the Urban Renewal Plan (“Project”); and

WHEREAS, upon completion of the Project in accordance with the Redevelopment Contract, the Redevelopment Contract authorizes tax abatement (above predevelopment taxes) as follows: ten (10) years at 75% pursuant to the LCRA Law.

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 selects the Redeveloper as redeveloper for the Project and approves the Redevelopment Contract in substantially the form as presented to the Board of Commissioners on this date.

2. Each of the Chairman, Vice Chairman, and Executive Director is authorized to execute and deliver for and on behalf of the Authority the Redevelopment Contract in substantially the form as presented to the Board of Commissioners on this date, subject to such changes, additions, or deletions that may be deemed necessary or desirable by such officer of the Authority and its legal counsel, and execution of the Redevelopment Contract shall be conclusive evidence of his approval of the same.

3. Each of the Chairman, Vice Chairman, and Executive Director is authorized 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 they may deem necessary or appropriate in order to facilitate the Project or otherwise implement and carry out matters authorized by and consistent with this Resolution and the Redevelopment Contract. Each of the Chairman, Vice Chairman, and Executive Director is authorized to take any additional steps within their powers under the LCRA Law necessary to carry out the intent of this Resolution.

4. This Resolution shall take effect immediately.

ADOPTED by the Land Clearance for Redevelopment Authority of Kansas City, Missouri this 12th day of December, 2022.

LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF THE CITY OF KANSAS CITY

[SEAL]

By: _____
Rob Gardner, Chairman

ATTEST:

Daniel Moye, Secretary

EXHIBIT A

802 Broadway: Parcel ID No.: 29-310-21-01-00-0-00-000

The South 2 feet of Lot 13, and all of Lots 14 and 15, Block 1, LUCAS PLACE, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

