

Title of Document: Assignment, Assumption and Amendment of Redevelopment Contract

Date of Document: March __, 2023

Grantor(s): Land Clearance for Redevelopment Authority
of Kansas City, Missouri
300 Wyandotte Street, Suite 400
Kansas City, MO 64105
Attention: Executive Director

Grantee(s): Remez Partners, LLC (Assignor)
1106 E. 30th Street, Suite D
Kansas City, MO 64109

Bellevue Townhomes LLC (“Assignee”)
1722 Holly Street
Kansas City, MO 64108

Legal Description: See Exhibit A

Reference Book and Page(s): 2022E0100270

ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT CONTRACT

This Assignment, Assumption and Amendment of Redevelopment Contract (the “**Assignment**”) is made as of March ____, 2023 (“**Effective Date**”), among REMEZ PARTNERS, LLC, a Missouri limited liability company (“**Assignor**”), BELLEVIEW TOWNHOMES LLC, a Missouri limited liability company (“**Assignee**”), and LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI, a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri (“**Authority**”).

RECITALS

Assignor, Assignee and the Authority acknowledge the following:

A. The Authority and Assignor are parties to that certain Redevelopment Contract dated December 27, 2021 and recorded on November 3, 2022 as Instrument No. 2022E0100270 (the “**Redevelopment Contract**”), pursuant to which the Authority agreed to issue a Certificate of Qualification for Tax Abatement to facilitate Assignor’s construction of 9 townhomes and related improvements generally located at the southeast corner of 29th Street and Belleview Avenue for the public purpose of eliminating blighting conditions found to exist within the 29 Belle Urban Renewal Area (the “**Project**”). Capitalized terms not otherwise defined in this Assignment shall have the meaning as defined in the Redevelopment Contract; and

B. The Authority and Assignor entered into that certain Funding Agreement (“**Original Funding Agreement**”) dated March 11, 2021, pursuant to which the Assignor agreed to pay certain costs and fees incurred or charged by the Authority in connection with the Project, including the Authority’s attorney’s fees; and

C. Assignee has acquired from Assignor the property (the “**Property**”) legally described on the attached Exhibit A by the Special Warranty Deed from Assignor to Assignee recorded on November 21, 2022 as Instrument No. 2022E0104519, and Assignor intends to undertake and complete the Project as originally proposed by Assignor; and

D. Assignor desires to assign all if its rights, title and interests in the Redevelopment Contract to Assignee and Assignee desires to assume all of Assignor’s rights, obligations, title and interests in the Redevelopment Contract from Assignor and to assume and perform observe, discharge, and otherwise comply with each and every one of the agreements, duties, obligations, covenants and undertakings to be kept and performed under the Redevelopment Contract; and

E. The Authority desires to consent to the assignment and assumption of the Project redevelopment rights under the Redevelopment Contract as stated herein, subject to Assignee entering into a new Funding Agreement (“**New Funding Agreement**”) with the Authority upon substantially the same terms as the Original Funding Agreement, and Assignee paying to the Authority amounts due under the New Funding Agreement, before or contemporaneously with the execution of this Amendment.

AGREEMENTS

In consideration of the Recitals and the mutual agreements which follow, Assignor, Assignee and the Authority agree as follows:

1. **Assignment and Assumption.** Assignor has granted, sold, assigned, transferred, conveyed, and delivered the Property to Assignee and Assignor does by these presents grant, sell, assign, transfer, convey and deliver unto Assignee, all of Assignor's rights, titles, and interests in the Redevelopment Contract. Assignee accepts the aforesaid assignment and Assignee assumes and agrees to be bound by and timely perform, observe, discharge, and otherwise comply with each and every one of the agreements, duties, obligations, covenants and undertakings to be kept and performed as "**Redeveloper**" under the Redevelopment Contract and as "**Company**" under the New Funding Agreement (collectively, the "**Obligations**") on and after the date hereof; provided that Assignor shall retain responsibility for all Obligations to be kept and performed prior to the date hereof. Assignee further represents to the Authority that Assignee has the necessary experience and financial resources to undertake, complete and operate the Project in accordance with the 29 Belle Urban Renewal Plan and the Redevelopment Contract.

2. **Consent.** The Authority hereby consents to the assignment of Assignor's rights, titles, and interests in the Redevelopment Contract to Assignee provided that Assignee is not in default under the Redevelopment Contract or the New Funding Agreement.

3. **Status of Agreement.** The Authority acknowledges that as of the date of this Assignment, Assignor is not in breach or violation of any provisions of the Redevelopment Contract or the Original Funding Agreement and that Assignor has paid all sums which became due under (i) the Redevelopment Contract, and (ii) and the Original Funding Agreement; and that there are no amounts currently due and owed by Assignor thereunder; provided, however, that the Authority has incurred and will incur legal fees in connection with this Assignment and such legal fees shall be paid by Assignee on or before the date this Assignment is executed by the Authority and recorded.

4. **Amendment of Assignment.** Neither this Assignment nor any term, provision, or condition hereof may be changed, amended or modified, and no obligation, duty or liability or any party hereby may be released, discharged or waived, except in a writing signed by all parties hereto.

5. **Further Assurances.** Assignor and Assignee each shall, at its own cost and expense, execute and deliver such further documents and instruments, and take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purpose of this Assignment. This Assignment shall be recorded in the Office of the Recorder of Deeds for Jackson County, Missouri, as part of the closing transaction between Assignor and Assignee.

6. **Binding Effect.** This Assignment shall bind and inure to the benefit of the parties and their respective successors, legal representatives and assigns.

7. **Amendment of Redevelopment Contract.** The parties acknowledge that Assignor has not commenced construction of the Project as of the Effective Date and therefore the dates for commencement and completion of the Project Improvements in Section 4.01(a) of the Redevelopment are amended to June 1, 2023, and to December 31, 2024, respectively, and the date for completion of the Project Improvements in Section 5.01(d) is amended to December 31, 2024.

8. **Amendment of Redevelopment Contract.** Section 15.08 of the Redevelopment Contract is amended by deleting the names and addresses for the Authority, the Authority's counsel, the Redeveloper and the Redeveloper's counsel and replacing them with:

To Authority: Land Clearance for Redevelopment Authority of Kansas City, Missouri
Attention: Executive Director
300 Wyandotte Street, Suite 400
Kansas City, Missouri 64105

With a copy to: Rouse Frets White Goss Gentile Rhodes, P.C.
Attention: Brian E. Engel
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111

To Redeveloper: Belleview Townhomes LLC
c/o Hispanic Economic Development Corporation
of Greater Kansas City
Attention Executive Director
1722 Holly Street
Kansas City, Missouri 64108

With a copy to: Martinez Tobin & Redman LLC
Attention: Robin Martinez
1828 Swift, Suite 101
North Kansas City, Missouri 64116

9. **Governing Law.** This Assignment shall be governed by, and construed in accordance with, the laws of the State of Missouri.

10. **Severability.** If any term or provision of this Assignment is, to any extent, held to be invalid or unenforceable, the remainder of this Assignment shall not be affected, and each term or provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

11. **Counterparts.** This Assignment shall may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. A facsimile copy (by scanned PDF via e-mail transmission) of the signatures of the persons executing this Assignment shall on behalf of the parties hereto, respectively, shall be effective as an original signature and legally binding and effective as an executed counterpart hereof, and the parties to this Agreement waive any rights they may have to object to such treatment.

12. **Prevailing Party.** If legal action is commenced by Assignor against Assignee or by Assignee against Assignor in connection with or arising out of the negotiation, execution, administration, modification, extension, substitution, inducement, enforcement, default or termination, or breach of any provision of this Assignment or relating in any way the Project, the court as part of its judgment shall award attorneys' fees and costs to the prevailing party. If the Authority is named as a party in any such action, Assignor or Assignee, whichever is the non-prevailing party, shall pay the Authority's attorney's fees.

13. **Full Force.** Except as amended herein, the Redevelopment Contract shall remain in full force and effect and shall bind and inure to the benefit of the parties to the Redevelopment Contract and their respective successors, legal representatives and assigns.

[Signature pages begin on next page.]

[SIGNATURE PAGE 1 OF 3 TO ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT CONTRACT]

IN WITNESS WHEREOF, Assignor, Assignee and the Authority have executed this Assignment effective as of the Effective Date.

ASSIGNOR:

REMEZ PARTNERS, LLC, a Missouri limited liability company

By: Makhela Partners, LLC, a Missouri limited liability company, its manager

By: _____
Ilan Salzberg, Manager

State of Missouri)
): SS
County of Jackson)

This instrument was acknowledged before me on the ____ day of March, 2023, Ilan Salzberg, Manager of Makhela Partners, LLC, a Missouri limited liability company, the Manager of Remez Partners, LLC, a Missouri limited liability company, who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entity and acknowledged said instrument to be the free act and deed of said entity.

[Seal]

Notary Public, State of Missouri

My commission expires on _____

[SIGNATURE PAGE 2 OF 3 TO ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT CONTRACT]

IN WITNESS WHEREOF, Assignor, Assignee and the Authority have executed this Assignment effective as of the Effective Date.

ASSIGNEE:

BELLEVIEW TOWNHOMES LLC, a Missouri limited liability company

By: Hispanic Economic Development Corporation of Greater Kansas City, a Missouri non-profit corporation, its member

By: _____
Pedro Zamora, Executive Director

State of Missouri)
) : SS
County of Jackson)

The foregoing instrument was acknowledged before me this ____ day of March, 2023, by Pedro Zamora, the Executive Director of Hispanic Economic Development Corporation of Greater Kansas City, a Missouri non-profit corporation, the member of Belleview Townhomes LLC, a Missouri limited liability company, who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entity and acknowledged said instrument to be the free act and deed of said entity.

[Seal]

Notary Public, State of Missouri

My commission expires on _____

[SIGNATURE PAGE 3 OF 3 TO ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT CONTRACT]

IN WITNESS WHEREOF, Assignor, Assignee and the Authority have executed this Assignment effective as of the Effective Date.

AUTHORITY:

LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF KANSAS CITY, MISSOURI, a public
body corporate and politic organized under the laws of
Missouri and the ordinances of the City of Kansas City,
Missouri

By _____
Daniel Moye, Executive Director

ATTEST:

Susan Tumey, Assistant Secretary

State of Missouri)
): SS
County of Jackson)

The foregoing instrument was acknowledged before me this _____ day of _____, 2023, by Daniel Moye as Executive Director of Land Clearance for Redevelopment Authority of Kansas City, Missouri, a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri, on behalf of the corporation, who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entity and acknowledged said instrument to be the free act and deed of said entity.

[Seal]

Notary Public, State of Missouri

My commission expires on _____

EXHIBIT A

Legal description of the Property

Jackson County Tax Parcel No. 29-910-11-14-01-0-00-000

Lots 1 – 9, Van Dyke Place, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.