

RESOLUTION NO. 8- -23

RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI APPROVING AN AMENDMENT TO SALE/LEASEBACK AND REDEVELOPMENT CONTRACT WITH 906 GRAND BOULEVARD HOSPITALITY, 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 906 Grand Boulevard Hospitality, LLC, an Arkansas limited liability company (“Redeveloper”), entered into the Sale/Leaseback and Redevelopment Contract (“Redevelopment Contract”) dated October 1, 2022, and recorded as Instrument No. 2022E0099541; and

WHEREAS, pursuant to the Redevelopment Contract, the Redeveloper is undertaking a project for rehabilitation of a historic building(s) into an approximately 240-room hotel and related improvements (“Project”) located at 906-910 Grand Boulevard; and

WHEREAS, in connection with the Project, the Redeveloper caused the formation of the 906 Grand Community Improvement District (“Hotel CID”) pursuant to the Community Improvement District Act, Sections 67.1401 to 67.1571, RSMo, as amended (“CID Act”), as evidenced by Ordinance No. 220087 adopted by the City Council on February 3, 2022; and

WHEREAS, as the current owner of the Property (as defined in the Redevelopment Contract), the Authority is a qualified voter under the CID Act for the purpose of approving a sales and use tax up to a maximum amount of one percent (1.0%) (“CID Sales Tax”); and

WHEREAS, the Redeveloper has requested that the Authority vote in a mail-in ballot election to approve the CID Sales Tax prior to the Redeveloper’s completion of the Project and the Authority’s reconveyance of the Property back to the Redeveloper; and

WHEREAS, the Authority and the Redeveloper desire to amend the Redevelopment Contract by adding a new provision regarding the Hotel CID and CID Sales Tax.

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.

The Redevelopment Contract is amended by adding a new Section 15.16 Hotel Community Improvement District in substantially the form of the Amendment to Sale/Leaseback and Redevelopment Contract (“Amendment”) as presented to the Board of Commissioners on this date, and each of the Chairman, the Vice Chairman, and the Executive Director is hereby authorized to execute and deliver the Amendment in substantially the form as presented to the Board of Commissioners on this date, with such changes therein, upon the advice of legal counsel, as shall be approved by the officer of the Authority executing

the Amendment, and such officer's signature thereon shall be 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 Amendment, and to execute and deliver a CID Sales Tax ballot on behalf of the Authority as a qualified voter in a mail-in ballot election approving the CID Sales Tax in accordance with the CID Act and such other documents 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 Amendment. The signatures of the officers and employees of the Authority executing such ballot and any related 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 Board of Commissioners this 4th day of August, 2023.

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

By: _____
Rob Gardner, Chairman

ATTEST:

Daniel Moye, Secretary