

**RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI APPROVING MODIFIED PROJECT ON PROPERTY GENERALLY LOCATED SOUTHEAST OF 135<sup>TH</sup> STREET AND WYANDOTTE STREET WITHIN THE MARTIN CITY NEIGHBORHOOD URBAN RENEWAL AREA; APPROVING SALE/LEASEBACK AND REDEVELOPMENT CONTRACT; 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 approved the Martin City Neighborhood Urban Renewal Plan, as amended (“Urban Renewal Plan”) on April 22, 2009 by Resolution No. 4-4-09, and determined that such portion of the City located within the Martin City Neighborhood Urban Renewal Area (“Urban Renewal Area”), as described in the Urban Renewal Plan, is blighted and insanitary under the LCRA Act; and

**WHEREAS**, the City Council approved the Urban Renewal Plan by Ordinance No. 090420 passed on June 25, 2009, 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**, pursuant to its Resolution No. 5-3-21 dated May 26, 2021, the Authority selected Revive Capital Development, LLC, a Missouri limited liability (the “Redeveloper”), as the redeveloper for the Project (as defined below) and approved a tax incentive package to include (a) sales tax exemption on construction materials (STECM), and (b) abatement of property taxes (above current predevelopment taxes) generated by the Project for 10 years under the LCRA Law (75% abatement in Years 1-10) (collectively, the “Project Incentives”); and

**WHEREAS**, the Redeveloper intended to develop a multi-family project consisting of the construction of an approximately 185,000 gross square foot building containing 211 apartment units, which will feature a pool, parking, and related improvements generally located southeast of 135<sup>th</sup> Street and Wyandotte Street (collectively, the “Project”) on an approximately 23-acre parcel; and

**WHEREAS**, subsequently, the Redeveloper, through its affiliate Martin City Venture, LLC, a Missouri limited liability company, acquired an adjacent parcel, which, together with the original 23-acre site, has created an approximately 28-acre project site located at 1 E. 135<sup>th</sup> Street (Parcel # 66-200-03-67-00-0-00-000), as shown on the attached Exhibit A; and

**WHEREAS**, the Redeveloper has modified the Project by increasing the number of apartment units from 211 to 320, which modification is included in the definition of “Project”; and

**WHEREAS**, the Redeveloper intends to seek approval from the City Council to extend the completion date for the Project in accordance with Committee Substitute for Ordinance No. 230316; and

**WHEREAS**, the Authority desires to approve the modification to the Project and to approve the Sale/Leaseback and Redevelopment Contract in substantially the form presented to the Board of Commissioners today, subject to the final negotiation of terms and conditions of financing documents necessary to implement the approved tax incentives, which financing documents will be presented to the Board of Commissioners at a later meeting for approval.

**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.** The modification to the Project is approved as referenced in this Resolution and the Sale/Leaseback and Redevelopment Contract is approved in substantially the form presented to the Board of Commissioners on this date, subject to the final negotiation of terms and conditions of financing documents necessary to implement the approved tax incentives, which financing documents will be presented to the Board of Commissioners at a later meeting for approval, and subject to City Council approval of an extension to the completion date in accordance with Committee Substitute for Ordinance No. 230316.

**Section 2.** Each of the Chairman, Vice-Chairman and Executive Director, is authorized and directed to execute and deliver the Sale/Leaseback and Redevelopment Contract in substantially the form 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 such contract shall be conclusive evidence of his approval of the same.

**Section 3.** Each of the Chairman, Vice-Chairman and Executive Director, together with the staff and legal counsel of the Authority, is authorized and directed to negotiate such financing documents, and such other agreements or documents as deemed necessary or desirable to implement the Project tax incentives and which financing documents will be submitted to the Board of Commissioners for approval at a later meeting.

**Section 4.** Each of the Chairman, Vice-Chairman and Executive Director is authorized and directed to take all further action necessary to carry out the intent of this Resolution.

**Section 5.** This Resolution shall take effect and be in full force immediately after its adoption by the Authority.

**ADOPTED** by the Land Clearance for Redevelopment Authority of Kansas City, Missouri this 4<sup>th</sup> day of August, 2023.

LAND CLEARANCE FOR REDEVELOPMENT  
AUTHORITY OF THE CITY OF KANSAS CITY

[SEAL]

By: \_\_\_\_\_  
Rob Gardner, Chairman

ATTEST:

\_\_\_\_\_  
Daniel Moye, Secretary

Exhibit A

