

EXHIBIT 9A
LCRA 8/4/23

Title of Document: Termination and Release of LCRA Documents

Date of Document: _____, 2023

Grantor: Land Clearance for Redevelopment Authority of Kansas City, Missouri
300 Wyandotte Street, Suite 400
Kansas City, Missouri 64105

Grantee: WELL TBC Kansas City JV, LLC
3299 K Street, NW, Suite 700
Washington, DC 20007

Document Number: 2022E0049040
1968K0016561, Book K-37, at Page 1949

Legal Description: See Exhibit A, Page 6

TERMINATION AND RELEASE OF LCRA DOCUMENTS

THIS TERMINATION AND RELEASE OF LCRA DOCUMENTS (this “Release”) is made as of _____, 2023, by and between the LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI, a public body corporate and politic organized and operating under the laws of the State of Missouri and the ordinances of the City of Kansas City, Missouri (“Authority”), and the WELL TBC Kansas City JV, LLC, a Delaware limited liability company (“Redeveloper”).

RECITALS

A. The Authority and Southwestern Bell Telephone Company, a Missouri corporation (“Southwestern Bell”), entered into the Contract to Sell and Purchase dated April 10, 1968, and recorded on April 25, 1968, in the Office of the Recorder of Deeds of Jackson County, Missouri, as Instrument No. 1968K0016561, in Book K-37, at Page 1949 (“Contract to Sell and Purchase”), pursuant to which the parties set forth their respective rights and obligations with respect to the construction of improvements on property located at 500 E. 8th Street and legally described on the attached Exhibit A (“Property”).

B. The Authority conveyed the Property to Southwestern Bell by the Warranty Deed dated October 15, 1968, and recorded on October 22, 1968, in the Office of the Recorder of Deeds of Jackson County, Missouri as Instrument No. 1968K0032276, in Book K-75, at Page 326.

C. The Redeveloper is the current owner of the Property, which is encumbered by the Contract to Sell and Purchase.

D. The Authority and the Redeveloper entered into the Redevelopment Contract dated March 22, 2022, and recorded on May 23, 2022, in the Office of the Recorder of Deeds of Jackson County, Missouri, as Instrument No. 2022E0049040 (“Redevelopment Contract”), pursuant to which the parties set forth their respective rights and obligations with respect to the Project (as defined below).

E. On March 22, 2022, the Authority, by its Resolution No. 3-2-22, selected the Redeveloper as the redeveloper of the Project and approved tax abatement at 75% for ten (10) years, subject to the terms and conditions of the Redevelopment Contract.

F. On March 28, 2023, the Authority, by its Resolution No. 3-4-23, approved additional tax incentives to include (i) a sales tax exemption on the purchase of construction materials, and (ii) an extended tax abatement period for an additional five years for a total of 15 years (at 100% for years 1-10 and at 50% for years 11-15) to facilitate the redevelopment and adaptive reuse of the 13-story, vacant, former AT&T office building as follows (i) approximately 265 apartment units (approximately 100 studio/one-bath units averaging 639 square feet, approximately 60 one-bedroom/one-bath units averaging 707 square feet, approximately 90 two-bedroom/one-bath units averaging 980 square feet, and approximately 15 two-bedroom/two-bedroom units averaging 980 square feet), (ii) fitness center, (iii) remote work center, (iv) lounge, (v) subgrade parking for 575 cars, and (vi) related improvements (“Project”).

G. On June 27, 2023, the Authority, by its Resolution No. 6-2-23, authorized issuance of its Taxable Industrial Revenue Bond (Former AT&T Building Multifamily Project), Series 2023, in the original principal amount of \$70,000,000 (“Bond”) and approved, in substantial form, documents to implement the additional tax incentives for the Project.

H. The Property is located within the Eastside Urban Renewal Area.

I. The parties desire to release and terminate the Contract to Sell and Purchase and the Redevelopment Contract, which will be replaced and superseded by a Sale/Leaseback and Redevelopment Contract and related project and bond documents necessary to implement the additional tax incentives as previously approved.

AGREEMENT

NOW THEREFORE, in consideration of the Recitals above, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by each party, the parties agree as follows, intending to be legally bound.

1. Termination of Contracts. Each of the Contract to Sell and Purchase and the Redevelopment Contract is hereby released and terminated and the Authority and the Redeveloper remise and release the Property from the encumbrance and effect of the Contract to Sell and Purchase and the Redevelopment Contract. The Property is hereby released from the Contract to Sell and Purchase and the Redevelopment Contract and any and all rights, titles or interests created thereunder, and from and after the date hereof the Contract to Sell and Purchase and the Redevelopment Contract shall not bind or affect in any way the Property or any part thereof.

2. Eligible Project Area. Nothing herein shall be deemed to be, or operate as, a termination or modification of the Eastside Urban Renewal Plan currently in place with respect to any of the Property, and each portion of the Property shall, to the extent currently a part of an urban renewal area, remain as a part of such urban renewal area.

3. Release of LCRA. The Redeveloper releases the LCRA from any costs, damages, or liability resulting from the performance or non-performance of obligations of the parties under the Contract to Sell and Purchase.

4. General. This Release (a) shall be governed by and construed in accordance with the laws of the State of Missouri; (b) may be executed in multiple counterparts, each of which shall constitute an original; (c) shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, successors and assigns; and (d) may not be modified, amended or altered except by in writing and signed by the parties hereto.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Release effective as of the day and year first above written.

LAND CLEARANCE REDEVELOPMENT AUTHORITY
OF THE CITY OF KANSAS CITY, MISSOURI

By: _____
Daniel Moyer, Executive Director

ATTEST:

Susan Tumey, Assistant Secretary

STATE OF MISSOURI)
) ss
COUNTY OF JACKSON)

On this _____ day of _____, 2023, Daniel Moyer personally appeared before me a Notary Public in and for said County and State, and is known to me to be the person described in and who executed the within and foregoing instrument, and who acknowledged to me that he, on behalf of the Land Clearance for Redevelopment Authority of Kansas City, Missouri, executed the same freely and voluntarily and for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Jackson, the day and year first above written.

Notary Public _____ My commission expires _____

WELL TBC KANSAS CITY JV, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

Washington)
District of Columbia) ss.

On this ____ day of _____, 2023, before me appeared _____, to me personally known, who, being by me duly sworn/affirmed did say that he is the _____ of WELLTBC Kansas City, LLC, a Delaware limited liability company, and that said instrument was signed in behalf of said limited liability company by authority of its members, and that said authorized signer acknowledged said instrument to be the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said jurisdiction, the day and year first above written.

Notary Public _____ My commission expires _____

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

A tract of land, being all or parts of Lots 1, 2, 3, 4, 5, 6, 20, 21, 22, 23 and 24, Block 7, RICE'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof, and the vacated alley lying adjacent to said lots, more particularly described as beginning at a point on the South line of Admiral Boulevard 103 feet East of the East line of Locust Street, run thence East along the South line of Admiral Boulevard a distance of 54.13 feet to a point in the center line of the vacated North and South alley next West of Cherry Street; thence South along said center line a distance of 13 feet; thence East along the South line of Admiral Boulevard as projected westward from its intersection with the West line of Cherry Street a distance of 157.12 feet, more or less, to said point of intersection in the West line of Cherry Street; thence South along the West line of Cherry Street, a distance of 250 feet, more or less, to the North line of 8th Street; thence West along the North line of 8th Street, a distance of 233.25 feet to a point located 81 feet East of the intersection of the North line of 8th Street with the East line of Locust Street; and thence Northerly along a straight line to a point on the South line of Admiral Boulevard 103 feet East of the East line of Locust Street, the point of beginning.