

RESOLUTION NO. 12- -23

A RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI APPROVING A LOT COMBINATION; 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, by Resolution No. 4-2-21 dated April 26, 2021, the Authority, among other things, selected RCG II, LLC, a Missouri limited liability company (“Redeveloper”), as redeveloper of a proposed project to rehabilitate forty (40) existing duplex buildings, for a total of eighty (80) units, a clubhouse/community center, parking, and related improvements (“Project”) and approved a sale/leaseback transaction to implement the following tax incentives: (i) sales tax exemption on construction materials; and (ii) tax abatement (above current predevelopment taxes) for twenty (20) years at 100%, including PILOT payments, all subject to City Council approval of the Cleveland Duplexes Urban Renewal Plan (“Urban Renewal Plan”); and

WHEREAS, the Authority, by Resolution No. 5-5-21 dated May 26, 2021, approved a five (5)-year extension of the tax abatement period for a total of twenty-five (25) years, including the Tax Abatement Period PILOT; and

WHEREAS, the Authority, by Resolution No. 12-2-21 dated December 28, 2021, approved issuance of its Taxable Industrial Revenue Bond (Cleveland Duplexes Multifamily Project), Series 2022, in the original principal amount of \$7,000,000 (“Bond”); and

WHEREAS, the Authority acquired the Project property and closed on the Bond transaction on November 10, 2022; and

WHEREAS, the Project is nearing completion and the Redeveloper has requested that the Authority consent to a lot combination of two parcels owned by the Authority to facilitate the City’s issuance of an occupancy permit for the Project; and

WHEREAS, the Authority desires to cooperate with the Redeveloper to achieve a lot combination of parcels owned by the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Land Clearance for Redevelopment Authority of Kansas City, Missouri, as follows:

1. Each of the Chair, Vice-Chair and Executive Director is authorized and directed to execute and deliver such instruments or documents as deemed necessary or desirable, upon the advice of counsel, to implement and achieve a lot combination of

parcels owned by the Authority to facilitate issuance by the City of a certificate of occupancy for the Project.

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

3. This Resolution shall take effect immediately.

ADOPTED by the Land Clearance for Redevelopment Authority of Kansas City, Missouri this 19th day of December, 2023.

LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF THE CITY OF KANSAS CITY

[SEAL]

By: _____
_____, Chair

ATTEST:

Daniel Moye, Secretary