

RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI (“AUTHORITY”) APPROVING THE PARTIAL ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT CONTRACT BETWEEN THE AUTHORITY AND LEGACY CROSSING, LLC, TO RC BAKERSHOE, LLC; AUTHORIZING EXECUTION OF A FUNDING AGREEMENT WITH RS BAKERSHOE, LLC; AND AUTHORIZING FURTHER ACTION RELATED THERETO.

WHEREAS, the Authority is a public body corporate and politic created by the Land Clearance for Redevelopment Authority Law, Section 99.300, *et seq.*, of the Revised Statutes of Missouri (“LCRA Law”) and is transacting business and exercising the powers granted by the Land Clearance for Redevelopment Authority Law by virtue of Committee Substitute for Ordinance No. 16120, duly passed by the City Council of the City of Kansas City, Missouri, November 21, 1952; and

WHEREAS, Legacy Crossing, LLC, a Missouri limited liability company (“Legacy Crossing”), and the Authority are the parties to that certain Redevelopment Contract dated October 23, 2019, and recorded December 30, 2019, as Instrument No. 2019E0107226 (the “Redevelopment Contract”), pursuant to which Legacy Crossing completed historic rehabilitation of the Baker Shoe Building located at 3112- 3116 Troost Avenue for commercial use on the first floor and either commercial or residential use on the second floor, as such property (the “Property”) is legally described on the attached Exhibit A for the public purpose of eliminating blighting conditions found to exist within the Longfellow Dutch Urban Renewal Area (the “Project”); and

WHEREAS, the Authority issued its Certificate of Qualification for Tax Abatement dated February 12, 2024 (“Tax Abatement Certificate”) for the Project effective January 1, 2023 through December 31, 2032; and

WHEREAS, Legacy Crossing has entered into, or intends to enter into, an agreement with RS BakerShoe, LLC, a Missouri limited liability company (“Redeveloper”), to sell and transfer the Property to the Redeveloper and to assign all of Legacy Crossing’s interests, rights, and obligations under the Redevelopment Contract to the Redeveloper, including the remaining tax abatement term; and

WHEREAS, pursuant to the LCRA Law and the Tax Abatement Certificate, the tax abatement term for the Project is effective from January 1, 2023 through and including the tax year ending December 31, 2032; and

WHEREAS, Legacy Crossing desires to assign all of its interests, rights and obligations under the Redevelopment Contract to the Redeveloper and the Redeveloper desires to assume all of Legacy Crossing’s interests, rights, and obligations under the Redevelopment Agreement pursuant to the Partial Assignment, Assumption and Amendment of Redevelopment Contract among Legacy Crossing, the Redeveloper, and the Authority; and

WHEREAS, the Authority desires to consent to the assignment and assumption of all of Legacy Crossing's interests, rights, and obligations under the Redevelopment Contract to the Redeveloper pursuant to the Partial Assignment, Assumption and Amendment of Redevelopment Contract among Legacy Crossing, the Redeveloper, and the Authority, subject to the Redeveloper entering into a Funding Agreement between the Authority and the Redeveloper requiring the Redeveloper to pay for costs and expenses incurred by the Authority, including attorney's fees, in connection with the Project; provided, however, that the remaining property legally described in the Redevelopment Contract as 3130 – 3134 Troost Avenue – Parcel #29-840-01-14-02-0-00-000 - Troost Avenue Park, N 50 FT of the S 100 FT of the N 200 FT of the West 100.23 FT of the E 100.23 FT of BLK 1 is not part of the assignment and assumption.

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

1. The Authority consents to the assignment and assumption of all of Legacy Crossing's interests, rights, and obligations under the Redevelopment Contract to the Redeveloper, including the remaining term of the Tax Abatement Certificate, as stated in the Partial Assignment, Assumption and Amendment of Redevelopment Contract in substantially the form as presented to the Board of Commissioners on this date, and approves the amendments to the Redevelopment Contract as stated in the Partial Assignment, Assumption and Amendment of Redevelopment, subject to the Redeveloper entering into a Funding Agreement between the Authority and the Redeveloper.

2. Each of the Chairman, Vice Chairman and Executive Director is authorized and directed to execute and deliver the Partial Assignment, Assumption and Amendment of Redevelopment Contract, subject to any changes, additions or revisions they, upon the advice of counsel, may deem necessary or desirable, for and on behalf of the Authority, such execution being conclusive evidence of their approval thereof.

3. Each of the Chairman, Vice Chairman and Executive Director is authorized and directed to execute and deliver a Funding Agreement in the Authority's standard form, subject to any changes, additions or revisions they, upon the advice of counsel, may deem necessary or desirable, for and on behalf of the Authority, such execution being conclusive evidence of their approval thereof.

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, including, without limitation, execution and delivery of a collateral assignment of the Redevelopment Contract (if required by the Redeveloper's lender) and such other documents as any such officer may deem necessary or desirable, upon the advice of legal counsel, such execution being conclusive evidence of their approval thereof.

5. This Resolution shall take effect immediately.

ADOPTED by the Land Clearance for Redevelopment Authority of Kansas City, Missouri this 27th day of August, 2024.

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

By: _____
Chad Grittman, Chairman

ATTEST:

Daniel Moye, Secretary

Exhibit A
Legal Description of the Property

3112 – 3116 Troost Avenue – Parcel #29-840-01-18-00-0-00-000 - Chadwick's Sub., W 220 FT
of Lot 3 and the N 58 FT of the W 220 ft of Lot 4