

# Special Board Meeting Agenda

## Tax Increment Financing Commission

City of Kansas City, Missouri

DATE: March 26, 2024  
TIME: **9:00 am - 4:00 pm**  
PLACE: Economic Development Corporation Board Room, 4<sup>th</sup> Floor  
300 Wyandotte  
Kansas City, Missouri

### Videoconference

<https://us06web.zoom.us/j/85276667072?pwd=ZaFuKFzRzhMj0COnohFdDiCb7U2Job.1&from=addon>

**Meeting ID: 852 7666 7072**

**Passcode: 201948**

**Phone: +1 312 626 6799**

**1. Southpointe TIF Plan: Consideration of a Consent and Assignment of the Development Agreement and Approval of Conveyance of Subdivision 1-B Property and other matters related thereto. (*Wesley Fields*) Exhibits 1, 1A, 1B, and 1C**

In December 2012, the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) approved the terms of a Settlement Agreement, which provided, in part, that in connection with City’s settlement of various lawsuits with Citadel Plaza, LLC (“Citadel”), its parent company, the Community Development Corporation of Kansas City, Missouri (CDCKC), and several creditors of Citadel and CDCKC, the Commission agreed to (1) terminate certain development and financing agreements related to the implementation of Redevelopment Project G of the Southtown Corridor/31<sup>st</sup> & Baltimore TIF Plan (the “Southtown TIF Plan”), (2) execute a release as to all claims against the City, Citadel and the CDCKC and (3) accept title to certain parcels of property (the “Project Properties”) located within Redevelopment Project Area G, as described by Southtown TIF Plan (the “Commission’s Covenants”).

In consideration of the Commission’s Covenants listed above, the City agreed to (1) terminate certain development and financing agreements related to the implementation of Redevelopment Project G of the Southtown Corridor/31<sup>st</sup> & Baltimore TIF Plan (the “Southtown TIF Plan”), (2) execute a release as to all claims against the Commission, Citadel and the CDCKC, (3) transfer title of the Project Properties to the Commission and (4) execute and deliver to the Commission a Ground Lease, which shall provide that the Commission shall lease the Project Properties to the City for one Dollar (\$1), plus, in connection with such lease, the City shall pay such amounts that are necessary to remove any environmentally hazardous material from the Project Properties, and

shall provide, at its own expense: insurance, necessary fencing and security, staffing, and maintenance of the Project Properties until such Project Properties are disposed of for development purposes (the “City’s Covenants”).

Pursuant to the Commission’s Covenants and the City’s Covenants, the City and the Commission, on February 29, 2012, entered into a Ground Lease. The City has indicated that it has selected UA KC Southpointe, LLC (the “Developer”) as the developer of certain of the Project Properties (the “Subject Property”). The City has also determined that the Subject Property to be developed by the Developer will serve a predominantly public municipal purpose because, without limitation, vertical development will (1) enhance the tax base of Subject Property and surrounding area; (2) retain and generate jobs; (3) promote economic development in the area of the City in which the Subject Property is located; (4) result in generation of tax revenues to the City from the conduct of business and other activities in the City that would not otherwise occur; (5) serve as a catalyst for additional investment in and further redevelopment and rehabilitate the area of the City in which the Subject Property is located; (6) further the City's policy of encouraging economic stability and growth; and (7) preserve and enhance public parking in a strategic area of the City.

On February 4, 2022, the City, the Commission and the Developer entered into a Development Agreement, which provides, in part, that the Commission shall transfer the Subject Property in six separate phases or Subdivisions to the Developer, upon the Developer’s exercise of six separate options, with each option to be subject to the satisfaction of certain conditions, including the completion of certain predevelopment due diligence, such as producing a general development plan, a proposed land use plan, proposed zoning changes, a development schedule, a market study and a financing plan. On July 31, 2023, the City, Commission and the Developer entered into a First Amendment to the Development Agreement, which (1) modified the description of Subdivision 1 and Subdivision 2, (2) modified the description of certain documentation required to be submitted by the Developer to the City, prior to the transfer of any Subject Property and the dates that such documentation shall be provided and (3) modified the dates when the options must be exercised. On December 21, 2023, the Developer entered into a Second Amendment to the Development Agreement (1) to extend the date for the completion of the improvements contemplated by Subdivision 1-A and 1-B to thirty (30) months after the Developer acquires title to the same and (2) to modify the time frame (A) for when construction of the improvements in Subdivision 1-A must commence to sixty (60) days after acquiring title to Subdivision 1-A and (B) for when construction of the improvements in Subdivision 1-B must commence to thirty (30) days after acquiring title to Subdivision 1-B. At the Commission’s February 13, 2024 meeting, the Commission, by resolution, approved a Third Amendment to the Development Agreement to provide (i) the option to purchase Subdivision 1-A may be exercised at any time that would enable a closing on Subdivision 1-A to occur on or before December 31, 2023 and (ii) the option to purchase Subdivision 1-B may be exercised at any time that would enable a closing on Subdivision 1-B to occur on or before March 29, 2024

The Development Agreement, as amended, provides, in part, that no party shall assign the Development Agreement without the prior written consent of the Commission. The Commission has reviewed that certain Land Disposition and Development Participation Agreement, which contemplates that CRJ Development Partners, LLC shall partner with and participate in the financing and development of the Subdivision 1-B property, pursuant to the terms and conditions therein, which include the formation of a new joint venture entity to pursue the financing and development of the Subdivision 1-B property. The new joint venture entity is SouthPointe LLC. The Developer now desires and requests that the Commission consent to its assignment its rights,

interests and obligations under the Development Agreement to implement the Subdivision 1-B property to SouthPointe LLC. Attached to the Board Packet as **Exhibit 1**, is a Consent and Assignment of the Development Agreement, which provides for the Commission's consent to the assignment of the Developer's rights, interests and obligations under the Development Agreement to implement the Subdivision 1-B property to SouthPointe LLC.

Developer has recently exercised its option and desires to acquire the Subdivision 1-B Property. Provided the Developer satisfies each of its obligations under the Development Agreement to close on the sale of the Subdivision 1-B Property, including the payment of all outstanding costs and expenses due and owing to the Commission, staff and legal counsel recommend the execution, delivery and recording of the Quit-Claim Deed attached to the Board Packet as **Exhibit 1B**.

To the extent the Commission finds acceptable the Consent and Assignment of the Development Agreement and the form of the Quit-Claim Deed attached to the Board Packet, staff and legal counsel recommend approval, subject to modifications accepted by the Chair, Executive Director, and legal counsel.

*Action recommended:*

APPROVAL OF THE CONSENT AND ASSIGNMENT TO THE DEVELOPMENT AGREEMENT, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL

APPROVAL OF THE QUIT-CLAIM DEED, SUBJECT TO MODIFICATIONS ACCEPTED BY THE CHAIR, EXECUTIVE DIRECTOR, AND LEGAL COUNSEL

## **EXECUTIVE SESSION**

- 3. Consideration of legal matters, real estate matters, sealed bids or proposals, or confidential communications between the Commission pursuant to Section 610.021(1), (2), (12), or (17), RSMo, respectively. (Chair Canady)**

## **RESUME BUSINESS SESSION**

- 4. Adjournment**
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CONSENT TO ASSIGNMENT OF SUBDIVISION 1-B DEVELOPMENT RIGHTS

UA KC Southpointe, LLC, a Florida limited liability company (“Assignor”), the developer under that certain Development Agreement dated February 4, 2021, as amended, (the “Development Agreement”) by and between the City of Kansas City, Missouri (the “City”) the Tax Increment Financing Commission of Kansas City, Missouri (the ”Commission”) and Assignor for the real estate described therein as “Subdivision 1-B”, which is located in Kansas City, Jackson County, Missouri (**as more particularly described on Exhibit A attached hereto**), subject to the consent provided below, as required by **Section 7.7** of the Development Agreement, does hereby assign all right title and interest in and to the development of Subdivision 1-B under the Development Agreement (the “Assignment”) to Southpointe LLC, a Missouri limited liability company (“Assignee”), as contemplated by that certain Land Disposition and Development Participation Agreement, dated October 26, 2023 (the “Land Disposition Agreement”), by and between Assignor and CJR Development Partners, LC, a Maryland limited liability company.

Each of the City and the Commission, in accordance with **Section 7.7** of the Development Agreement, hereby consents to the Assignment of the Subdivision 1-B property, as contemplated by the Land Disposition Agreement.

Southpointe LLC, a Missouri limited liability company, agrees and accepts all right title and interest in Subdivision 1-B property and agrees to abide with and be bound by the terms and provisions of the Development Agreement and the Land Disposition Agreement.

**ASSIGNOR**

UA KC Southpointe, LLC,  
a Florida limited liability company

By: \_\_\_\_\_  
Richmond McCoy, Managing Member

\_\_\_\_\_  
Date

**ASSIGNEE**

Southpointe LLC,  
a Missouri limited liability company

By: \_\_\_\_\_  
Richmond McCoy, Co-Manager

\_\_\_\_\_  
Date

By: \_\_\_\_\_  
Harold W. Johnson II, Co-Manager

\_\_\_\_\_  
Date

Consented to and acknowledged.

**CITY**

City of Kansas City, Missouri

By: \_\_\_\_\_  
Brian Platt, City Manager

\_\_\_\_\_  
Date

Approved as to form:

\_\_\_\_\_  
Assistant City Attorney

**COMMISSION**

Tax Increment Financing Commission  
of Kansas City, Missouri

By: \_\_\_\_\_  
Heather Brown, Executive Director

\_\_\_\_\_  
Date

**EXHIBIT A**

**RESOLUTION NO. 3-\_\_-24****RESOLUTION OF THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI APPROVING A CONSENT AND ASSIGNMENT TO DEVELOPMENT AGREEMENT REGARDING SUBDIVISION 1-B PROPERTY**

**WHEREAS**, the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) was created pursuant to the provisions of the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 RSMo. 2000, as amended (the “Act”), and is authorized and empowered pursuant to Ordinance No. 54556 which was adopted by the City Council (the “Council”) of the City of Kansas City, Missouri (the “City”), on November 24, 1982, and amended by Committee Substitute for Ordinance No. 911076, adopted on August 29, 1991; by Ordinance No. 100089, as amended, adopted on January 28, 2010; by Ordinance No. 130986, adopted on December 19, 2013; by Committee Substitute for Ordinance No. 140823, as amended, on June 18, 2015 and by Committee Substitute for Ordinance No. 230524, passed on June 22, 2023; and

**WHEREAS**, on February 4, 2022, the City, the Commission and UA KC Southpointe, LLC (the “Developer”) entered into a Development Agreement, which provides, in part, that the Commission shall transfer certain property (the “Project Property”) located within the Redevelopment Area described by the Southpointe Tax Increment Financing Plan, as approved by the Council on May 19, 2022, pursuant to Ordinance No. 220403, in six separate phases or “Subdivisions” to the Developer, upon the Developer’s exercise of six separate options, with each option being subject to the satisfaction of certain conditions, including the completion of certain predevelopment due diligence, such as producing a general development plan, a proposed land use plan, proposed zoning changes, a development schedule, a market study and a financing plan; and

**WHEREAS**, on July 31, 2023, the City, Commission and the Developer entered into a First Amendment to the Development Agreement, which (1) modified the description of Subdivision 1 and Subdivision 2 of the Project Property, (2) modified the description of certain documentation required to be submitted by the Developer to the City prior to the transfer of any Project Properties and the dates that such documentation shall be provided and (3) modified the dates when the options must be exercised; and

**WHEREAS**, on December 21, 2023, the City, Commission and the Developer entered into a First Amendment to the Development Agreement, which (1) modified the dates for which construction shall commence for Subdivision 1-A and Subdivision 1-B and (2) modified the dates for the completion of construction of Subdivision 1-A and Subdivision 1-B; and

**WHEREAS**, on December 21, 2023, the Developer entered into a Second Amendment to the Development Agreement (1) to extend the date for the completion of the improvements contemplated by Subdivision 1-A and 1-B to thirty (30) months after the Developer acquires title to the same and (2) to modify the time frame (A) for when construction of the improvements in Subdivision 1-A must commence to sixty (60) days after acquiring title to Subdivision 1-A and (B) for when construction of the improvements in Subdivision 1-B must commence to thirty (30) days after acquiring title to Subdivision 1-B; and

**WHEREAS**, the Commission, by resolution, approved a Third Amendment Development Agreement to provide that unless agreed to by the parties to the Development Agreement, (i) the option to purchase Subdivision 1-A may be exercised at any time that would enable a closing on Subdivision 1-A to occur on or before December 31, 2023 and (ii) the option to purchase Subdivision 1-B may be exercised at any time that would enable a closing on Subdivision 1-B to occur on or before March 29, 2024; and

**WHEREAS**, the Development Agreement, as amended, provides, in part, that no party shall assign the Development Agreement without the prior written consent of the Commission; and

**WHEREAS**, the Commission has reviewed that certain Land Disposition and Development Participation Agreement, which contemplates that CRJ Development Partners, LC desires to partner with and participate in the financing and development of the Subdivision 1-B property, pursuant to the terms and conditions therein, which include the formation of a new joint venture entity to pursue the financing and development of the Subdivision 1-B property; and

**WHEREAS**, the new joint venture entity is SouthPointe LLC; and

**WHEREAS**, Developer desire that the Commission consent to the assignment of Developer's rights, interests, duties and obligations under the Development Agreement with respect to the financing and development of the Subdivision 1-B property to SouthPointe LLC; and

**WHEREAS**, legal counsel presented to the Commission a Consent and Assignment to Development Agreement, attached hereto as **Exhibit A**, which provides, for the Commission's consent to the Developer's assignment of its rights, interests, duties and obligations under the Development Agreement to implement the Subdivision 1-B property to SouthPointe LLC; and

**NOW, THEREFORE, BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI, AS FOLLOWS:**

**Section 1. Authorization and Approval of the Consent and Assignment to Development Agreement.** The Commission hereby approves the Consent and Assignment to Development Agreement, in substantially the form presented to and reviewed by the Commission at this meeting and attached to this Resolution as **Exhibit A**, and the Chair, Vice Chair or Secretary of the Commission is hereby authorized, on behalf of the Commission, to execute such Consent and Assignment to Development Agreement, and such officers' signatures thereon shall be conclusive evidence of the Commission's approval thereof.

**Section 2. Further Authority.** The Commission shall, and the officers, agents and employees of the Commission are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

**Effective Date.** This Resolution shall take effect and be in full force immediately after its adoption by the Commission.



**ADOPTED** by the Tax Increment Financing Commission of Kansas City, Missouri this 26th day of March, 2024.

**TAX INCREMENT FINANCING COMMISSION  
OF KANSAS CITY, MISSOURI**

By: \_\_\_\_\_  
Alissia R. Canady, Chair

ATTEST:

\_\_\_\_\_  
Heather A. Brown, Secretary

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(Space above reserved for Recorder of Deeds certification)

**Title of Document:** Quit-Claim Deed

**Date of Document:** March 29, 2024

**Grantor:** The Tax Increment Financing Commission of Kansas City, Missouri

**Grantee:** SouthPointe LLC, a Missouri limited liability company

**Statutory Mailing Address of Grantee:** SouthPointe LLC  
5800 Prospect Avenue, #120  
Kansas City, Missouri 64130  
Attention: Richmond McCoy

**Legal Description:** *See Exhibit A attached to the document*

## QUIT-CLAIM DEED

**THIS INDENTURE**, made this 29th day of March, 2024, by and between the Tax Increment Financing Commission of Kansas City, Missouri, (“Grantor”) and Southpointe LLC, a Missouri limited liability company (“Grantee”), whose mailing address is Southpointe LLC, 5800 Prospect Ave, #120, Kansas City, MO 64130, Attention: Richmond McCoy.

WITNESSETH: THAT SAID GRANTOR, pursuant to the exercise of said option granted by that certain Development Agreement, dated February 4, 2021, as amended, by and among the City of Kansas City, Missouri, the Grantor and UA KC Southpointe, LLC, a Florida limited liability company and that certain Consent to Assignment of Subdivision 1-B Development Rights and Consent to Land Disposition and Development Participation Agreement, dated October 26, 2023, and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, does by these presents, Remise, Release and Quit-Claim unto Grantee, its successors and assigns, that certain real estate, situated in the County of Jackson, and State of Missouri, more particularly described on **Exhibit A** attached hereto, with the appurtenances, and all the estate, title, and interest of Grantor therein;

TO HAVE AND TO HOLD, all and singular, the above-described premises, together with the appurtenances, unto the said Grantee, its successors and assigns forever.

GRANTEE ACKNOWLEDGES THAT GRANTEE IS NOT RELYING ON ANY WRITTEN, ORAL, IMPLIED OR OTHER REPRESENTATIONS, STATEMENTS OR WARRANTIES BY GRANTOR OR ANY AGENT OF GRANTOR OR ANY REAL ESTATE BROKER OR SALESMAN. ALL PREVIOUS WRITTEN, ORAL, IMPLIED OR OTHER STATEMENTS, REPRESENTATIONS, WARRANTIES OR AGREEMENTS, IF ANY, ARE MERGED IN THIS DEED. GRANTOR SHALL HAVE NO LIABILITY TO GRANTEE, AND GRANTEE HEREBY RELEASES GRANTOR FROM ANY LIABILITY (INCLUDING CONTRACTUAL AND/OR STATUTORY ACTIONS FOR CONTRIBUTION OR INDEMNITY), FOR, CONCERNING OR REGARDING (1) THE NATURE AND CONDITION OF THE PROPERTY, INCLUDING THE SUITABILITY THEREOF FOR ANY ACTIVITY OR USE; (2) ANY IMPROVEMENTS OR SUBSTANCES LOCATED THEREON; OR (3) THE COMPLIANCE OF THE PROPERTY WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY GOVERNMENT OR OTHER BODY. THE FOREGOING INCLUDES A RELEASE OF GRANTOR FROM CLAIMS BASED ON GRANTOR’S NEGLIGENCE IN WHOLE OR IN PART AND CLAIMS BASED ON STRICT LIABILITY. GRANTOR HAS NOT MADE, DOES NOT MAKE AND EXPRESSLY DISCLAIMS, ANY WARRANTIES, REPRESENTATIONS, COVENANTS OR GUARANTEES, EXPRESSED OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE MERCHANTABILITY, HABITABILITY, QUANTITY, QUALITY OR ENVIRONMENTAL CONDITION OF THE PROPERTY OR ITS SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR USE. GRANTEE AFFIRMS THAT PRIOR TO CLOSING GRANTEE SHALL HAVE (i) INVESTIGATED AND INSPECTED THE PROPERTY TO ITS SATISFACTION AND BECOME FAMILIAR AND SATISFIED WITH THE CONDITION OF THE PROPERTY, AND (ii) MADE ITS OWN

DETERMINATION AS TO (a) THE MERCHANTABILITY, QUANTITY, QUALITY AND CONDITION OF THE PROPERTY, INCLUDING THE POSSIBLE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES, MATERIALS OR WASTES OR OTHER ACTUAL OR POTENTIAL ENVIRONMENTAL CONTAMINATES, AND (b) THE PROPERTY'S SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR USE. GRANTEE HEREBY ACCEPTS THE PROPERTY IN ITS PRESENT CONDITION ON AN "AS IS", "WHERE IS" AND "WITH ALL FAULTS", INCLUDING ENVIRONMENTAL, BASIS AND ACKNOWLEDGES THAT (i) WITHOUT THIS ACCEPTANCE, THIS SALE WOULD NOT BE MADE, AND (ii) THAT GRANTOR SHALL BE UNDER NO OBLIGATION WHATSOEVER TO UNDERTAKE ANY REPAIR, ALTERATION, REMEDIATION OR OTHER WORK OF ANY KIND WITH RESPECT TO ANY PORTION OF THE PROPERTY, AND (iv) GRANTEE'S USE OR INTENDED USE OF THE PROPERTY MAY BE IMPAIRED BY THE ENVIRONMENTAL CONDITIONS. GRANTEE AND ITS SUCCESSORS AND ASSIGNS HAVE, AND SHALL BE DEEMED TO HAVE, ASSUMED ALL RISK AND LIABILITY, WITH RESPECT TO THE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES, MATERIALS OR WASTES OR OTHER ACTUAL OR POTENTIAL ENVIRONMENTAL CONTAMINATES ON, WITHIN OR UNDER THE SURFACE OF THE PROPERTY, WHETHER KNOWN OR UNKNOWN, APPARENT, NON-APPARENT OR LATENT, AND WHETHER EXISTING PRIOR TO, AT OR SUBSEQUENT TO TRANSFER OF THE PROPERTY TO GRANTEE. GRANTEE, ITS SUCCESSORS AND ASSIGNS, RELEASE GRANTOR FROM ANY AND ALL RESPONSIBILITY, LIABILITY, OBLIGATIONS AND CLAIMS, KNOWN OR UNKNOWN, AFFECTING THE VALUE AND USE OF THE PROPERTY, INCLUDING (1) ANY OBLIGATION TO TAKE THE PROPERTY BACK OR REDUCE THE PRICE, OR (2) ACTIONS FOR CONTRIBUTION OR INDEMNITY, THAT GRANTEE OR ITS SUCCESSORS AND ASSIGNS MAY HAVE AGAINST GRANTOR OR THAT MAY ARISE IN THE FUTURE, BASED IN WHOLE OR IN PART UPON THE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES, MATERIALS OR WASTES OR OTHER ACTUAL OR POTENTIAL ENVIRONMENTAL CONTAMINATES ON, WITHIN OR UNDER THE SURFACE OF THE PROPERTY, INCLUDING ALL RESPONSIBILITY, LIABILITY, OBLIGATIONS AND CLAIMS THAT MAY ARISE UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT, AS AMENDED 42 U.S.C. § 9601 ET SEQ. GRANTEE AND ITS SUCCESSORS AND ASSIGNS FURTHER COVENANT THAT IN THE EVENT ANY REMEDIATION OR OTHER ACTION IS REQUIRED AS A RESULT OF THE ENVIRONMENTAL CONDITION OF THE PROPERTY, GRANTEE, OR ITS SUCCESSORS AND ASSIGNS SHALL BE FULLY RESPONSIBLE FOR ANY SUCH ACTION. THIS COVENANT SHALL RUN WITH THE LAND AND SHALL BIND GRANTEE, GRANTEE'S SUCCESSORS, ASSIGNS AND ALL OTHER SUBSEQUENT OWNERS OF THE PROPERTY. GRANTEE FURTHER ACKNOWLEDGES THAT THE PROVISIONS OF THIS PARAGRAPH HAVE BEEN FULLY EXPLAINED TO GRANTEE AND THAT GRANTEE FULLY UNDERSTANDS AND ACCEPTS THE SAME. THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE IN THIS QUIT-CLAIM DEED.

IN WITNESS WHEREOF, Grantor has caused these presents to be duly executed as of the the day and year above written.

Tax Increment Financing Commission of Kansas  
City, Missouri

By: \_\_\_\_\_  
Heather A. Brown, Executive Director

STATE OF MISSOURI     )  
  ) SS.  
COUNTY OF JACKSON    )

On this \_\_\_\_ day of March \_\_\_\_, 2024, before me a Notary Public in and for said state, personally appeared Heather A. Brown of the Tax Increment Financing Commission of Kansas City, Missouri, known to me to be the person who executed the within Quit-Claim Deed on behalf of the Tax Increment Financing Commission of Kansas City, Missouri, and acknowledged to me that she executed the same for the purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal in Kansas City, Missouri, the day and year last above written.

\_\_\_\_\_  
Notary Public

My Commission Expires:  
  
\_\_\_\_\_

**EXHIBIT A**  
**Legal Description of the Land**

**RESOLUTION NO. 3-\_\_-24****RESOLUTION OF THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI APPROVING THE EXECUTION, DELIVERY AND RECORDING OF A QUIT-CLAIM DEED FOR SUBDIVISION 1-B**

**WHEREAS**, the Tax Increment Financing Commission of Kansas City, Missouri (the “Commission”) was created pursuant to the provisions of the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 RSMo. 2000, as amended (the “Act”), and is authorized and empowered pursuant to Ordinance No. 54556 which was adopted by the City Council (the “Council”) of the City of Kansas City, Missouri (the “City”), on November 24, 1982, and amended by Committee Substitute for Ordinance No. 911076, adopted on August 29, 1991; by Ordinance No. 100089, as amended, adopted on January 28, 2010; by Ordinance No. 130986, adopted on December 19, 2013; by Committee Substitute for Ordinance No. 140823, as amended, on June 18, 2015 and by Committee Substitute for Ordinance No. 230524, passed on June 22, 2023; and

**WHEREAS**, on February 4, 2022, the City, the Commission and UA KC Southpointe, LLC (the “Developer”) entered into a Development Agreement, which provides, in part, that the Commission shall transfer certain property (the “Project Property”) located within the Redevelopment Area described by the Southpointe Tax Increment Financing Plan, as approved by the Council on May 19, 2022, pursuant to Ordinance No. 220403, in six separate phases or “Subdivisions” to the Developer, upon the Developer’s exercise of six separate options, with each option being subject to the satisfaction of certain conditions, including the completion of certain predevelopment due diligence, such as producing a general development plan, a proposed land use plan, proposed zoning changes, a development schedule, a market study and a financing plan; and

**WHEREAS**, on July 31, 2023, the City, Commission and the Developer entered into a First Amendment to the Development Agreement, which (1) modified the description of Subdivision 1 and Subdivision 2 of the Project Property, (2) modified the description of certain documentation required to be submitted by the Developer to the City prior to the transfer of any Project Properties and the dates that such documentation shall be provided and (3) modified the dates when the options must be exercised; and

**WHEREAS**, on December 21, 2023, the Developer entered into a Second Amendment to the Development Agreement (1) to extend the date for the completion of the improvements contemplated by Subdivision 1-A and 1-B to thirty (30) months after the Developer acquires title to the same and (2) to modify the time frame (A) for when construction of the improvements in Subdivision 1-A must commence to sixty (60) days after acquiring title to Subdivision 1-A and (B) for when construction of the improvements in Subdivision 1-B must commence to thirty (30) days after acquiring title to Subdivision 1-B; and

**WHEREAS**, the Commission, by resolution, approved a Third Amendment Development Agreement to provide that unless agreed to by the parties to the Development Agreement, (i) the option to purchase Subdivision 1-A may be exercised at any time that would enable a closing on Subdivision 1-A to occur on or before December 31, 2023 and (ii) the option

to purchase Subdivision 1-B may be exercised at any time that would enable a closing on Subdivision 1-B to occur on or before March 29, 2024; and

**WHEREAS**, the Development Agreement, as amended, provides, in part, that no party shall assign the Development Agreement without the prior written consent of the Commission; and

**WHEREAS**, the Commission has reviewed that certain Land Disposition and Development Participation Agreement, which contemplates that CRJ Development Partners, LC desires to partner with and participate in the financing and development of the Subdivision 1-B property, pursuant to the terms and conditions therein, which include the formation of a new joint venture entity to pursue the financing and development of the Subdivision 1-B property; and

**WHEREAS**, the new joint venture entity is SouthPointe LLC; and

**WHEREAS**, Developer has recently exercised its option under the Development Agreement and desires to cause its assignee, SouthPointe LLC, to acquire the Subdivision 1-B Property; and

**WHEREAS**, provided the Developer satisfies each of its obligations under the Development Agreement to close on the sale of the Subdivision 1-B Property, including the payment of all outstanding costs and expenses due and owing to the Commission, the Commission desires to approve the execution, delivery and recording of the Quit-Claim Deed in a form substantially similar to **Exhibit A**, attached hereto; and

**NOW, THEREFORE, BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI, AS FOLLOWS:**

**Section 1. Authorization and Approval of the Quit-Claim Deed.** Subject to the satisfaction of the conditions set forth in the Development Agreement, as amended, the Chair, Vice Chair or Secretary of the Commission is hereby authorized, on behalf of the Commission, to execute and cause to be recorded that certain Quit-Claim Deed, in substantially the form presented to and reviewed by the Commission at this meeting and attached to this Resolution, which shall provide for the conveyance of the Subdivision 1-B Property, as described therein, to SouthPointe, LLC and such officers' signatures thereon shall be conclusive evidence of the Commission's approval thereof.

**Section 2. Further Authority.** The Commission shall, and the officers, agents and employees of the Commission are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

**Effective Date.** This Resolution shall take effect and be in full force immediately after its adoption by the Commission.



**ADOPTED** by the Tax Increment Financing Commission of Kansas City, Missouri this  
26th day of March 2024

**TAX INCREMENT FINANCING COMMISSION  
OF KANSAS CITY, MISSOURI**

By: \_\_\_\_\_  
Alissia R. Canady, Chair

ATTEST:

\_\_\_\_\_  
Heather A. Brown, Secretary