

RESOLUTION No. 5-5-26

RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI APPROVING REVISIONS TO THE REDEVELOPMENT CONTRACT WITH LINVISTA FLATS, LLC; AND AUTHORIZING OTHER ACTIONS 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, Sections 99.300, *et seq.*, RSMo, as amended (“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 of the City of Kansas City, Missouri (“City”), November 21, 1952; and

WHEREAS, the Authority approved the Redevelopment Contract (“Contract”) to be drafted with Linvista Flats, LLC (“Redeveloper”) during the LCRA Board meeting on March 28, 2023 by its Resolution No. 3-3-28; and

WHEREAS, originally, the project description includes the historic rehabilitation of two colonnade-style buildings to include (i) 14 two-bedroom apartments (each unit affordable at or below 80% of Area Median Income), and (ii) related improvements; and

WHEREAS, the project site has since experienced extensive fire damage to one of the two apartment buildings, and the Redeveloper will no longer be able to rehabilitate a second building; and

WHEREAS, the Authority and Redeveloper desire to revise the Contract by updating the project improvements to include the historic rehabilitation of one colonnade-style building to include (i) 8 two-bedroom apartments (each unit at or below 80% of Area Median Income), and (ii) related improvements to be accomplished at the property in accordance with the amended Contract, the Redevelopment Plan and the Urban Renewal Plan; and

WHEREAS, the Redeveloper has requested the Commencement Date and Completion Date be set to align with its amended financing and construction schedule; and

WHEREAS, the Authority and the Redeveloper desire to revise the Contract by setting the Commencement Date to June 1, 2026, and setting the Completion Date to December 31, 2027.

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. Authorization and Approval of Revisions to Redevelopment Contract. The Project Description as defined in Section 1.01 (Project Improvements) and Exhibit B of the Redevelopment Contract is revised to include the historic rehabilitation of one Colonnade-style building to include (i) 8 two-bedroom apartments (each unit at or below 80% of Area Median

Income), and (ii) related improvements. The Commencement Date as defined in Section 4.01(a) of the Redevelopment Contract is set to June 1, 2026. The Completion Date as defined in Sections 4.01(a) and 5.01(d) of the Redevelopment Contract is set to December 31, 2027, and each of the Chairman, the Vice Chairman, and the Executive Director is hereby authorized to execute and deliver these Amendments to Redevelopment Contract in substantially the form as presented on this date, with such changes therein, upon the advice of legal counsel, as shall be approved by the officer of the Authority executing the Amendment to the Redevelopment Contract, and such officer's signature thereon shall be conclusive evidence of their approval and the Authority's approval thereof.

Section 2. Further Authority. The officers, agents and employees of the Authority are hereby authorized and directed to take such further actions contemplated hereunder in connection with the Project, and to execute and deliver such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the Authority with respect to the Redevelopment Contract, as amended. The signatures of the officers and employees of the Authority executing such documents, upon the advice of legal counsel, shall constitute evidence of their approval and the Authority's approval thereof.

Section 3. Effective Date. This resolution shall take effect and be in full force immediately after its adoption by the Board of Commissioners of the Land Clearance for Redevelopment Authority of Kansas City, Missouri.

ADOPTED by the Land Clearance for Redevelopment Authority of Kansas City, Missouri this 28th day of May, 2026.

LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF KANSAS CITY, MISSOURI

By: _____
Chad Grittman, Chairman

ATTEST:

Daniel Moye, Secretary

EXHIBIT A

Amended Redevelopment Contract as revised