

Title of Document: Assignment, Assumption and Amendment of
Redevelopment Contract

Date of Document: June ____, 2026

Grantor(s): Land Clearance for Redevelopment Authority
of Kansas City, Missouri
300 Wyandotte Street, Suite 400
Kansas City, Missouri 64105
Attention: Executive Director

Grantee(s): 905 Broadway, LLC (Assignor)
2829 Earlewood Drive
Columbia, SC 29201
Attention: Andrew Bolton

Mulberry Lofts LLC (Assignee)

Attention: Giulia Carcione Lawrence

Mulberry Lofts RC LLC (Assignee)

Attention: Ryan G. Carcione

Legal Description: See Exhibit A

Reference Book and Page(s): 2016E0098102; 2017E0030526; 2018E0074073

ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT CONTRACT

This Assignment, Assumption and Amendment of Redevelopment Contract (the “Assignment”) is made as of June ____, 2026 (“**Effective Date**”), among 905 BROADWAY, LLC, a Missouri limited liability company (“**Assignor**”), MULBERRY LOFTS LLC, a Missouri limited liability company, and MULBERRY LOFTS RC LLC, a Missouri limited liability company, as 50/50 tenants in common (collectively, “**Assignee**”), and LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF KANSAS CITY, MISSOURI, a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri (“**Authority**”).

RECITALS

Assignor, Assignee and Authority acknowledge the following:

A. Assignor and Authority are the parties to that certain Redevelopment Contract dated June 22, 2016, between Authority and Redeveloper and recorded as Document No. 2016E0098102, as amended by the First Amendment to Redevelopment Contract dated March 22, 2017, and recorded as Document No. 2017E0030526, and the Second Amendment to Redevelopment Contract dated May 1, 2018, and recorded as Document No. 2018E0074073 (collectively, the “**Redevelopment Contract**”), pursuant to which Assignor completed the historic rehabilitation of a five-story building with a total of approximately 26 market-rate apartments on the upper floors, commercial space on the first floor, and related improvements located at 905 Broadway Boulevard 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 Central Business District Urban Renewal Area (the “**Project**”).

B. Authority issued its Certificate of Qualification for Tax Abatement (the “**Tax Abatement Certificate**”) for the Project effective for the ten (10)-year period beginning on January 1, 2018, and ending on December 31, 2027.

C. Assignor and Assignee have entered into a real estate sale agreement pursuant to which Assignor intends to sell, and Assignee intends to purchase, the Property.

D. Assignor desires to assign all of its rights, obligations, title, and interests in the Redevelopment Contract to Assignee and Assignee desires to (i) assume all of Assignor’s rights, obligations, title, and interests in the Redevelopment Contract from Assignor, and (ii) assume, perform, observe, discharge, and otherwise comply with each and every one of the agreements, duties, obligations, covenants, and undertakings to be kept and performed under the Redevelopment Contract.

E. Authority desires to consent to the assignment and assumption of the Project redevelopment rights under the Redevelopment Contract as stated herein.

AGREEMENTS

In consideration of the Recitals and the mutual agreements which follow, Assignor, Assignee, and Authority agree as follows:

1. **Assignment and Assumption.** Assignor has granted, sold, assigned, transferred, conveyed, and delivered the Property to Assignee (or will do so contemporaneously upon the recording of this Assignment) and Assignor does by these presents grant, sell, assign, transfer, convey and deliver unto Assignee, all of Assignor's rights, obligations, titles, and interests in the Redevelopment Contract, including, without limitation, all rights, obligations, title and interest in and to the remaining tax abatement through and including the 2027 tax year pursuant to the Tax Abatement Certificate. Assignee accepts the aforesaid assignment and Assignee assumes and agrees to be bound by and timely perform, observe, discharge, and otherwise comply with each and every one of the agreements, duties, obligations, covenants and undertakings to be kept and performed as "Redeveloper" under the Redevelopment Contract, including, without limitation, payment of the PILOT as described in Section 4.08 of the Redevelopment Contract (collectively, the "**Obligations**") on and after the date hereof; provided that Assignor shall retain responsibility for all Obligations to be kept and performed prior to the date hereof. Assignee further represents to Authority that Assignee has the necessary experience and financial resources to manage and operate the Project in accordance with the Central Business District Urban Renewal Plan and the Redevelopment Contract. Assignee's performance of the Obligations shall be on joint and several basis.

2. **Consent.** Authority hereby consents to the assignment of Assignor's rights, obligations, titles, and interests in the Redevelopment Contract to Assignee, including, without limitation, the tax abatement thereunder, which continues through and including the 2027 tax year pursuant to the Tax Abatement Certificate, and to Assignee's acceptance of such assignment as provided herein.

3. **Amendment of Assignment.** Neither this Assignment nor any term, provision, or condition hereof may be changed, amended or modified, and no obligation, duty or liability or any party hereby may be released, discharged or waived, except in a writing signed by all parties hereto.

4. **Further Assurances.** Assignor and Assignee each shall, at its own cost and expense, execute and deliver such further documents and instruments, and take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purpose of this Assignment. This Assignment shall be recorded in the Office of the Recorder of Deeds for Jackson County, Missouri, as part of the closing transaction between Assignor and Assignee.

5. **Binding Effect.** This Assignment shall bind and inure to the benefit of the parties and their respective successors, legal representatives and assigns.

6. **Amendment of Redevelopment Contract.** Section 15.08 of the Redevelopment Contract is amended by deleting the names and addresses for Authority, Authority’s counsel, the Redeveloper, and the Redeveloper’s counsel and replacing them with:

To Authority: Land Clearance for Redevelopment Authority
of Kansas City, Missouri
Attention: Executive Director
300 Wyandotte Street, Suite 400
Kansas City, Missouri 64105

With a copy to: Rouse Frets White Goss Gentile Rhodes, P.C.
Attention: Brian Engel
801 W. 47th Street, Suite 500
Kansas City, Missouri 64112

To Redeveloper: Mulberry Lofts LLC

Attention: Giulia Carcione Lawrence

Mulberry Lofts RC LLC

Attention: Ryan G. Carcione

With a copy to: Polsinelli PC
Attention: Brook Bailey
900 W. 48th Place, Suite 900
Kansas City, Missouri 64112

7. **Governing Law.** This Assignment shall be governed by, and construed in accordance with, the laws of the State of Missouri.

8. **Severability.** If any term or provision of this Assignment is, to any extent, held to be invalid or unenforceable, the remainder of this Assignment shall not be affected, and each term or provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

9. **Counterparts.** This Assignment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. A facsimile copy (by scanned PDF via e-mail transmission) of the signatures of the persons executing this Assignment shall on behalf of the parties hereto, respectively, shall be effective as an original signature and legally binding and effective as an executed counterpart hereof, and the parties to this Agreement waive any rights they may have to object to such treatment.

10. **Prevailing Party.** If legal action is commenced by Assignor against Assignee or by Assignee against Assignor in connection with or arising out of the negotiation, execution, administration, modification, extension, substitution, inducement, enforcement, default or termination, or breach of any provision of this Assignment or relating in any way the Project, the court as part of its judgment shall award reasonable attorneys' fees and costs to the prevailing party. If Authority is named as a party in any such action, Assignor or Assignee, whichever is the non-prevailing party, shall pay Authority's reasonable attorney's fees.

11. **Full Force.** Except as amended herein, the Redevelopment Contract shall remain in full force and effect and shall bind and inure to the benefit of the parties to the Redevelopment Contract and their respective successors and assigns.

[Signature pages begin on next page.]

[SIGNATURE PAGE 2 OF 4 TO ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT CONTRACT]

IN WITNESS WHEREOF, Assignor, Assignee and Authority have executed this Assignment effective as of the Effective Date.

ASSIGNEE:

MULBERRY LOFTS LLC, as 50/50 tenant in common

By: _____
Giulia Carcione Lawrence, Manager

STATE OF MISSOURI)
): SS
COUNTY OF COUNTY)

The foregoing instrument was acknowledged before me this _____ day of June, 2026, by Giulia Carcione Lawrence, as Manager of Mulberry Lofts LLC, a Missouri limited liability company, who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entity and acknowledged said instrument to be the free act and deed of said entity.

[Seal]

Notary Public
My commission expires on _____

[SIGNATURE PAGE 3 OF 4 TO ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT CONTRACT]

IN WITNESS WHEREOF, Assignor, Assignee and Authority have executed this Assignment effective as of the Effective Date.

ASSIGNEE:

MULBERRY LOFTS RC LLC, as 50/50 tenant in common

By: _____
Ryan G. Carcione, Manager

STATE OF MISSOURI)
): SS
COUNTY OF COUNTY)

The foregoing instrument was acknowledged before me this _____ day of June, 2026, by Ryan G. Carcione, as Manager of Mulberry Lofts LLC, a Missouri limited liability company, who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entity and acknowledged said instrument to be the free act and deed of said entity.

[Seal]

[SIGNATURE PAGE 4 OF 4 TO ASSIGNMENT, ASSUMPTION AND AMENDMENT OF REDEVELOPMENT CONTRACT]

IN WITNESS WHEREOF, Assignor, Assignee and Authority have executed this Assignment effective as of the Effective Date.

AUTHORITY:

LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF KANSAS CITY, MISSOURI

By: _____
Daniel Moye, Executive Director

STATE OF MISSOURI)
): SS
COUNTY OF JACKSON)

The foregoing instrument was acknowledged before me this ____ day of June, 2026, by Daniel Moye as Executive Director of Land Clearance for Redevelopment Authority of Kansas City, Missouri, a public body corporate and politic organized under the laws of Missouri and the ordinances of the City of Kansas City, Missouri, on behalf of the corporation, who is personally known to me to be the same person who executed the within instrument of writing and such person duly acknowledged the execution of the same for and on behalf of said entity and acknowledged said instrument to be the free act and deed of said entity.

[Seal]

Notary Public, State of Missouri
My commission expires on _____

EXHIBIT A

Legal description of the Property

Lots 3 & 4, Block 5, Ashburn's Addition, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.