

FUNDING AGREEMENT

BETWEEN

THE PLANNED INDUSTRIAL EXPANSION AUTHORITY OF KANSAS CITY, MISSOURI

AND

CITY OF KANSAS CITY, MISSOURI

(SOMERA ROAD)

FUNDING AGREEMENT

THIS FUNDING AGREEMENT (this “Agreement”) is made and entered into as of the _____ day of _____, 2023 (the “Effective Date”), by and between **THE PLANNED INDUSTRIAL EXPANSION AUTHORITY OF KANSAS CITY, MISSOURI** (the “Authority”) and the **CITY OF KANSAS CITY, MISSOURI** (the “City”).

RECITALS

A. The Authority is a public body created pursuant to Ordinance No. 34677, passed by the City Council of Kansas City, Missouri (the “Council”), on February 9, 1968, pursuant to §§100.300 through 100.620, RSMo (the “PIEA Law”).

B. The Authority prepared a Central Industrial District Development Plan (the “Development Plan”) for the Central Industrial District Plan Area and adopted its Resolution No. 46558 on May 27, 1976, recommending the Council approve the Central Industrial District Development Plan for the approximately 600 acres, located generally between the Missouri River and 25th Street, State Line Road to the Bluffs, as more particularly described in Exhibit A (the “Area”), declaring the Area to be a blighted area, insanitary or undeveloped industrial area and its redevelopment necessary for the preservation of the public peace, prosperity, health, safety, morals and welfare of the residents of the City of Kansas City, Missouri.

C. On April 7, 1978, the Council by passage of Ordinance No. 48892 approved the Development Plan, and declared the Area to be a blighted area, insanitary or undeveloped industrial area and its redevelopment necessary for the preservation of the public peace, prosperity, health, safety, morals and welfare of the residents of the City of Kansas City, Missouri.

D. The Council amended the Central Industrial District Plan Area by Resolution No. 53893 on June 18, 1982; and the Council further amended said plan by the Resolution No. 001611 on February 20, 2001; and the Council further amended said plan by Resolution No. 031368 on January 29, 2004.

E. On June 30, 2022, Council passed Ordinance No. 220555 rezoning an area of approximately 21.85 acres generally located in the Development Plan Area (“Project Area”), more particularly described in Exhibit B.

F. West Bottoms – Propco Master, LLC, a Delaware limited liability company (the “Developer”) owns several parcels in the Project Area and wishes to undertake comprehensive redevelopment of the Project Area.

G. On January 12, 2023, the City and Developer executed a Predevelopment Agreement. The purpose of the Predevelopment Agreement is to provide a coordinated and clear outline of the obligations contemplated of City and Developer concerning the incentives necessary to complete the development of the Project Area, including, among other things, the City’s financial assistance in blight remediation and demolition of the Weld Wheel building located at Block B, Lot 1 and Lot 2 in the Project Area.

H. On December 15, 2022, the Council by passage of Ordinance No. 221064 approved the Predevelopment Agreement.

I. The Developer's project is anticipated to include 296 units of residential development in multiple phases from adaptive reuse of existing structures and 954 units of residential development from new structures; 186,781 square feet of Class A office development in multiple phases from adaptive reuse of existing structures; 139,593 square feet of retail development in multiple phases from adaptive reuse of existing structures and 27,531 square feet of retail development in multiple phases of new structures; 50 rooms of hotel development in one phase from adaptive reuse of existing structures; and contemplates the demolition of the Weld Wheel building (the "Project").

J. On November 10, 2022, the Council by passage of Committee Substitute for Ordinance No. 220977 approved the appropriation of \$2,600,000.00 from the Unappropriated Fund Balance of the General Fund, for building demolition.

K. The Council desires to appropriate additional funding to support PIEA's efforts to remediate blight in the Area through its assistance to the Project.

L. The Council will cause the City to contribute an amount equal to the lesser of (a) the actual costs of the Blight Remediation (defined below) and (b) \$2,600,000.00, to be directed to the Authority pursuant to this Agreement.

NOW, THEREFORE, for and in consideration of the foregoing material recitals, and the mutual promises contained herein, the City and the Authority do hereby agree as follows:

I. **Representations and Warranties of the City.** The City represents and warrants to the Authority as follows:

A. **Organization; Authorization.** The City (1) is a constitutionally chartered city validly existing under the laws of the State of Missouri; (2) has lawful power and authority to enter into, execute and deliver this Agreement and to carry out its obligations hereunder, and (3) by all necessary action has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

B. **Litigation.** To the knowledge of the City, there is no action, threatened or pending, against the City, which would prevent or impair the City's performance hereunder.

The City represents and warrants to the Authority that the foregoing items (A)-(B) are true, accurate and complete as of the Effective Date.

II. **Representations and Warranties of the Authority.** The Authority represents and warrants to the City as follows:

A. **Organization; Authorization.** The Authority (1) is a planned industrial expansion authority existing under the laws of the State of Missouri and the ordinances of the City, (2) has lawful power and authority to enter into, execute and deliver this Agreement and to

carry out its obligations hereunder, and (3) by all necessary action, has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

B. **Litigation.** To the knowledge of the Authority, there is no action, threatened or pending, against the Authority which would prevent or impair the Authority's performance hereunder.

The Authority represents and warrants to the City that the foregoing items (A)-(B) are true, accurate and complete as of the Effective Date.

III. **Scope of Agreement.** The purpose of this Agreement is to provide funds for the remediation of blight in the Development Plan Area in accordance with the Development Plan. Each party's obligations hereunder are conditioned upon the Authority's acceptance of Developer's demolition services agreement proposal for the Project.

A. **Obligations of City; payment procedure.**

1. Once the Authority provides the City with sufficient evidence that the Authority entered into a separate development agreement for the redevelopment of the Weld Wheel building located at Block B, Lot 1 and Lot 2 in the Project Area, the City agrees to contribute a sum equal to the lesser of (a) the actual costs of the Blight Remediation (defined below) and (b) \$2,600,000.00, to be applied exclusively towards the future costs of this Agreement. Subject to Paragraph 3 below, City shall make payment(s) to the Authority or its agent upon Authority's request.

2. The Authority shall make requests for payment as follows:

a. The Authority will submit to the City (i) evidence of an executed demolition services agreement ("Demolition Services Agreement") with Developer for the Project; and (ii) the issuance of all required permits, registrations, and licenses necessary for the performance of demolition of the Weld Wheel building within the Project Area; and (iii) a final estimate of the Blight Remediation costs.

3. Within 30 days of approval of the request for payment from the Authority, the City shall remit the sum set forth in Paragraph 1 above to the Authority or its agent.

B. **Obligations of the Authority.** The Authority agrees to:

1. To the extent possible with the funds provided under this Agreement, arrange for the remediation of blighting factors and the demolition of the Weld Wheel building ("Blight Remediation") within the Area in a manner that complies with the terms of this Agreement, the Development Plan, PIEA Law and all applicable codes.

2. The Authority's development agreement including the redevelopment of the Weld Wheel building located at Block B, Lot 1 and Lot 2 in the Project Area shall include requirements that Developer will break ground on development at the Weld Wheel location within 90 days of completion of the Phase 1 Infrastructure

Improvements, as defined in the Predevelopment Agreement, and that the redevelopment at that location be complete within two years of breaking ground.

3. Enter into a Demolition Services Agreement with the Developer of the Project and apply the funds contributed by City exclusively towards future Blight Remediation costs of the Project, which are anticipated to include up to the contribution amount in costs (the “Blight Remediation Costs”). The Demolition Services Agreement shall require:

a. that the Developer obtain all required permits, including registrations, and licenses necessary for the performance of demolition;

b. that the demolition of the Weld Wheel building will be conducted in conformity with the requirements imposed by all governmental entities having authority to permit, prohibit or otherwise impose conditions on the demolition; and

c. that the Developer submit reports to the City regarding progress, as well as independent contractors, minority/women/disadvantaged businesses utilization, payment of taxes, and other matters as set forth in the Demolition Services Agreement.

These Demolition Services Agreement requirements and the terms and conditions listed below shall apply solely to the Blight Remediation Costs unless otherwise required for the Project by the Authority or applicable law.

C. **Terms and Conditions to be included in the Demolition Services Agreement.**

1. **General Indemnification.** The Authority shall require the Developer to defend, indemnify, and hold harmless City and the Authority and any and all of their officials, officers and employees from and against all claims, damages, liability, losses, costs and expenses, including reasonable attorneys’ fees, arising out of or resulting from any acts or omissions in connection with the Blight Remediation and/or performance of its obligations under the Demolition Services Agreement, caused in whole or in part by the Developer or the contractors selected by the Developer (“Contractors”), except for any claims, damages, liability, losses, costs and expenses incurred due to the negligence or willful misconduct of City or the Authority or their respective agencies, officials, officers or employees.

The Authority shall also require the Developer to require all its Contractors to defend, indemnify, and hold harmless City and the Authority and any and all of their officials, officers and employees from and against all claims, damages, liability, losses, costs and expenses, including reasonable attorneys’ fees, arising out of or resulting from any acts or omissions in connection with the Blight Remediation under this Agreement or performance of obligations under the Demolition Services Agreement, caused in whole or in part by the Contractors, except for any claims, damages, liability, losses, costs and expenses incurred due to the negligence or willful misconduct of City or the Authority or their respective agencies, officials, officers or employees.

2. **Indemnification for Professional Negligence.** The Authority shall require the Developer to cause any architects or engineers (“Demolition Professionals”) hired in connection with the Blight Remediation to indemnify and hold harmless City, the Authority and any of their officials, officers, or employees from and against all claims, damages, liability, losses, costs, and expenses, including reasonable attorneys' fees, but only to the extent caused by the negligent acts, efforts, or omissions of such architects or engineers, their employees, agents or others for whom such Demolition Professionals are legally liable, in the performance of professional services in connection with the Blight Remediation or the Demolition Services Agreement. The Developer’s Demolition Professionals shall not be obligated under this section to indemnify City or the Authority for the negligent acts of City, the Authority and any of its officials, officers, or employees.

3. **Insurance.** The Authority shall require the Developer to maintain the following insurance policies in the amounts and subject to the terms herein:

A. Commercial General Liability Insurance Policy: with limits of \$1,000,000 per occurrence and \$2,000,000 aggregate, written on an “occurrence” basis. The policy shall be written or endorsed to include the following provisions:

- a. Severability of Interests Coverage applying to Additional Insureds
- b. Contractual Liability
- c. Per Project Aggregate Liability limit
- d. No Contractual Liability Limitation Endorsement
- e. Additional Insured Endorsement, ISO form CG20 10 and CG20 37, current edition, or their equivalent.

B. Workers’ Compensation Insurance: as required by statute, including Employers

Liability with limits of:

Workers’ Compensation Statutory Employers Liability \$1,000,000 accident with limits of:

- \$1,000,000 disease-policy limit
- \$1,000,000 disease-each employee

C. Professional Liability Insurance, if applicable, Developer shall obtain Professional Liability Insurance with limits per claim and annual aggregate of \$1,000,000.

D. Commercial Automobile Liability Insurance Policy: with a limit of \$1,000,000, covering owned, hired, and non-owned automobiles. The Policy shall provide coverage on an “any auto” basis and on an “each accident” basis. This insurance policy will be written on a Commercial Automobile Liability form, or acceptable equivalent, and will protect against claims arising out of the operation of motor vehicles, as to acts done in connection with the Blight Remediation and/or performance of Developer’s obligations under the Demolition Services Agreement by Developer or its Contractors.

The Commercial General Liability Insurance specified above shall provide that City and Authority and their agencies, agents, officials, officers, and employees, while acting within the scope of their authority, will be named as additional insureds, including completed operations, for the Blight Remediation and/or performance of Developer's obligations under the Demolition Services Agreement. Developer shall provide to Authority at execution of the Demolition Services Agreement a certificate of insurance showing all required coverage and additional insureds. The certificates of insurance will contain a provision stating that should any of the policies described in the certificate be cancelled before the expiration date thereof, notice will be delivered in accordance with the policy provisions.

All insurance policies must be provided by Insurance Companies that have an A.M. Best's rating of "A-V" or better, and are licensed or authorized by the State of Missouri to provide insurance in Missouri.

Developer's failure to maintain the required insurance coverage will not relieve Developer of its contractual obligation to indemnify the City and the Authority. If the coverage afforded is cancelled or changed or its renewal is refused, Developer shall give at least thirty (30) days prior written notice to Authority and the City. In the event Developer fails to maintain the required insurance coverage in effect, the City may order Authority to immediately cause Developer or its Contractors to stop work.

In no event shall the language in this Section constitute or be construed as a waiver or limitation of the City's rights or defenses with regard to sovereign immunity, governmental immunity, or other official immunities and protections as provided by the federal and state constitutions and by law.

4. **Solicitation / Lowest and Best.** The Authority shall cause the Developer to advertise contracts in connection with the Blight Remediation for bid in accordance with all applicable statutes, ordinances, regulations, guidelines, and customary practices for construction projects funded by City monies. The Authority shall require its Developer to award all contracts for Blight Remediation to the person or entity submitting the lowest and best bid.

5. **M/WBE Utilization.** City and the Authority are committed to ensuring that minority and women's business enterprises ("M/WBE") participate to the maximum extent possible in the performance of contracts funded with public tax dollars. The Authority agrees to cause the Developer to make a good faith effort to comply with all requirements of City's Minority and Women's Business Enterprise Program as enacted in Kansas City Municipal Code ("Code") §§ 3-421 through 3-469 and as hereinafter amended (the "Program"), for the expenditure of the funds under this Agreement. Authority shall require Developer to ensure that it and its Contractors and subcontractors collectively meet, or make a good faith effort to meet, both the MBE and WBE goals set forth in the Program or the Contractor Utilization Plan/Request for Waiver. Authority will require Developer to require its Contractors to demonstrate compliance by it and its subcontractors with the Program requirements and Contractor Utilization Plan/Request

for Waiver prior to City tendering any payment to the Authority, and Authority shall reserve that right to City in its Redevelopment Agreement.

6. **Non-discrimination/Affirmative Action.** The Authority shall contractually require that the Developer and the Contractors utilized in connection with this Agreement maintain in effect, throughout the duration of this Agreement, an Affirmative Action Program in accordance with the provisions of Chapter 3, Article IV, Division 1 of the Code and the rules and regulations relating thereto, as amended.

The Demolition Services Agreement shall provide that if the Developer or its Contractors fail, refuse or neglect to comply with the provisions of Chapter 3 and the rules and regulations relating thereto, then such action shall be deemed a total breach of the Demolition Services Agreement and that the Demolition Services Agreement may be terminated, canceled or suspended, in whole or in part, and the contractor or developer may be declared ineligible for any further contracts funded by City for a period of one (1) year.

The Authority shall itself not and shall require that Developer not discriminate against any employee or candidate for employment on the basis of an individual's race, hair texture or hair style associated with an individual's race, color, sex, religion, national origin, or ancestry, disability, sexual orientation, gender identity or age in a manner prohibited by Chapter 38 of the Code. Authority shall itself not and shall require that Developer not shall not engage in any discrimination as prohibited by Chapter 3 of the Code.

7. **Tax Compliance.** The Authority shall contractually require the Developer to provide, upon request, proof that the Developer and each of its Contractors is not delinquent on any City earnings or occupational license taxes, including withholdings from their respective employees.

8. **Audit.** The Demolition Services Agreement shall provide that the City shall have the right to audit the Demolition Services Agreement and all contracts with Contractors and Demolition Professionals and all books, documents and records relating thereto, including payroll records.

The Authority shall require the Developer to maintain all books, documents and records relating to the Demolition Services Agreement for a period of three (3) years after the date of final payment by City under this Agreement and that the books, documents and records shall be made available to City within ten (10) days after City's written request.

The Authority shall also require the Developer to require that its Contractors and Demolition Professionals maintain all books, documents and records relating to this Agreement or the Demolition Services Agreement for a period of three (3) years after the date of final payment by the City under this Agreement.

9. **General Property Maintenance.** The Authority shall require the Developer to maintain, at Developer's own expense, the property controlled by Developer within the Area in a safe condition.

10. **Compliance with Laws.** The Authority shall require the Developer to comply with all federal, state and local laws, ordinances and regulations applicable to the Blight Remediation and performance of its obligations under the Demolition Services Agreement. The Authority shall require the Developer and its Contractors to secure all occupational and professional licenses and permits from public or private sources necessary for performance under the Demolition Services Agreement.

11. **Ban the Box in Hiring and Promotion.**

a. Pursuant to Code § 38-104, the Authority shall not itself and shall ensure that Developer does not base a hiring or promotional decision on an applicant's criminal history or sentence related thereto, unless the employer can demonstrate that the employment-related decision was based on all information available including consideration of the frequency, recentness and severity of a criminal record and that the record was reasonably related to the duties and responsibilities of the position.

b. Notwithstanding subsection (a), Authority and Developer may inquire about an applicant's criminal history after it has been determined that the individual is otherwise qualified for the position, and only after the applicant has been interviewed for the position. Any such inquiry may be made of all applicants who are within the final selection pool of candidates from which a job will be filled.

c. This provision shall not apply to positions where employers are required to exclude applicants with certain criminal convictions from employment due to local, state or federal law or regulation.

12. **Quality Services Assurance Act.** The Authority shall itself and shall require that Developer pay all employees who will work on this Contract in the city limits of Kansas City, Missouri at least \$15.00 per hour as provided in the City's Quality Services Assurance Act, Section 3-66, Code of Ordinances.

13. **Anti-Discrimination Against Israel.** The Authority shall itself certify and shall require that Developer certify that they are not currently engaged in and shall not, for the duration of this contract, engage in a boycott of goods or services from the State of Israel; companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel; or persons or entities doing business in the State of Israel.

IV. **Other Terms and Conditions.**

A. **Governing Law.** This Agreement shall be construed and governed in accordance with the law of the State of Missouri. The parties submit to the jurisdiction of the courts of the State of Missouri and waive venue.

B. **Default and Remedies.** If either party shall determine in its reasonable discretion that the other party has violated any of the material terms and conditions of this Agreement or

that such party has failed to properly perform its obligations under the Agreement, then the non-defaulting party shall provide written notice of such alleged default served on the other party either personally, by mail or facsimile. If after thirty (30) business days of receipt of such notice the defaulting party has not cured or made good faith efforts or to begin curing such alleged default upon receipt of such notice, then the non-defaulting party shall have the right to immediately terminate this Agreement upon written notice to the other party, in addition to any other rights or remedies available at law or in equity.

C. **Waiver.** No consent or waiver, express or implied, by any party to this Agreement or any breach or default by any other party in the performance of its obligations under this Agreement shall be deemed or construed to be a consent to or waiver of any other breach or default in the performance of the same or any other obligations hereunder. Failure on the part of any party to complain of any act or failure to act or to declare any of the other parties in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of its rights under this Agreement. The parties reserve the right to waive any term, covenant, or condition of this Agreement; provided, however, such waiver shall be in writing and shall be deemed to constitute a waiver only as to the matter waived and the parties reserve the right to exercise any and all of their rights and remedies under this Agreement irrespective of any waiver granted.

D. **Modification.** This Agreement shall not be amended, modified or canceled without the written consent of the parties to this Agreement.

E. **Headings; Construction of Agreement.** The headings of each section of this Agreement are for reference only. Unless the context of this Agreement clearly requires otherwise, all terms and words used herein, regardless of the number and gender in which used, shall be construed to include any other number, singular or plural, or any other gender, masculine, feminine or neuter, the same as if such words had been fully and properly written in that number or gender.

F. **Severability of Provisions.** Except as specifically provided in this Agreement, all of the provisions of this Agreement shall be severable. In the event that any provision of this Agreement is found by a court of competent jurisdiction to be unconstitutional or unlawful, the remaining provisions of this Agreement shall be valid unless the court finds that the valid provisions of this Agreement are so essentially and inseparably connected with and so dependent upon the invalid provision(s) that it cannot be presumed that the parties to this Agreement could have included the valid provisions without the invalid provision(s); or unless the court finds that the valid provisions, standing alone, are incapable of being performed in accordance with the intentions of the parties.

G. **Assignment.** The Authority may not assign or transfer any part or all of its obligations or interests under this Agreement without City's prior written approval.

H. **Conflicts of Interest.** The Authority certifies that no officer or employee of City has, or will have, a direct or indirect financial or personal interest in this Agreement, and that no officer or employee of City, or member of such officer's or employee's immediate family, either

has negotiated, or has or will have an arrangement, concerning employment to perform services on behalf of the Authority under this Agreement.

I. **No Partnership.** It is expressly understood that the parties are not now, nor will they be, engaged in a joint venture, partnership or any other form of business relationship except as expressly set forth herein, and that no party shall be responsible for the conduct, warranties, guarantees, acts, errors, omissions, debts, obligations or undertaking of any kind or nature of the other in performance of this Agreement.

J. **Ethics.**

1. **Gratuity.** The Authority has not and will not offer or give any employee or officer of the City a gratuity or an offer of employment in connection with any decision or recommendation relating to the procurement process or the award of administration of this Agreement.

2. **Brokerage Fee.** The Authority has not employed or retained any person or agency to solicit or secure this Agreement upon an agreement for a commission, percentage, brokerage or contingent fee, except bona fide employees.

3. **Financial Interest.** The Authority certifies to the City, that, to the best of its knowledge, no officer or employee of the City, has, or will have, a direct or indirect financial or personal interest in this Agreement, and no officer or employee of the City, or member of such officer or employee's immediate family, either has negotiated, or has or will have an arrangement, concerning employment with the Authority.

4. **No Gratuities and Kickbacks.** The provisions of Code § 3-303 prohibiting gratuities to City employees, and kickbacks by contractors, and § 3-307 and § 3-309, imposing sanctions and penalties for violations shall apply to this Agreement.

a. **Gratuities.** No party to this Agreement has or will offer or give any City employee or officer a gratuity or an offer of employment in connection with any decision, approval, disapproval, recommendation or preparation of any part of a contract requirement or purchase request, influencing the content of any specification or procurement standard, rendering of advice, investigation, auditing or any other advisory capacity in any proceeding or application, request for ruling, determination, claim or controversy, or other particular matter, pertaining to any contract or subcontract, or to any solicitation or proposal therefor.

b. **Kickbacks.** City and PIEA certify that no payment, gratuity, offer of employment or benefit has been or will be made by or on behalf of or solicited from any third party contractor under a contract to City, PIEA, or Developer as an inducement for the award of a subcontract or order in connection with the subject matter of this Agreement.

K. **Tax Compliance.** The Authority shall, upon request, furnish to City proof that it is not delinquent on any City earnings or occupational license taxes, including withholdings from their respective employees.

L. **Further Acts.** The parties agree to perform or cause to be performed any and all such further acts as may be reasonably necessary to fulfill the terms and conditions of this Agreement.

M. **Cooperation.** The parties shall cooperate in the implementation and performance of the acts, undertakings and obligations as set forth in this Agreement.

N. **Binding Effect.** This Agreement shall be binding upon the parties hereto and upon their assigns, transferees and successors in interest.

O. **Amendments.** The terms, conditions, and provisions of this Agreement cannot be modified, amended, or eliminated, except by written agreement between the parties.

P. **Notice.** Any notice, approval, demand, or consent required by or asked to be given under this Agreement shall be deemed to be given if it is in writing and if it is mailed by United States registered or certified mail, postage prepaid, return receipt requested, or delivered by hand, and addressed as follows:

to the City:

Brian Platt
City Manager
City of Kansas City, Missouri
414 East 12th Street, 15th Floor
Kansas City, Missouri 64106

with a copy to:

Matthew Gigliotti, Esq.
City Attorney
Law Department Kansas City, Missouri
City Hall
414 East 12th Street, 28th Floor
Kansas City, Missouri 64106

to the Authority:

Planned Industrial Expansion Authority
of Kansas City, Missouri
1100 Walnut, Suite 1700
Kansas City, Missouri 64106
Attn: David Macoubrie, Executive Director
E-mail: dmacoubrie@pieakc.com

with a copy to:

Benton Lloyd & Chung, LLC
2000 Vines Street
Kansas City, Missouri 64108
Attn: Peter Chung, Shomari Benton
E-mail: peter@blcfirm.com; shomari@blcfirm.com

Each party shall have the right to specify that notice be addressed to any other address by giving to the other party ten (10) days' prior notice thereof.

All notices shall be effective upon being deposited in the United States mail in the manner prescribed in this Section; however, the time period in which a response to any such notice must be given shall commence to run from the date of receipt by the addressee thereof as shown on the return receipt for the notice. The deadline for performance or cure given in any notice shall be deemed to be 5:00 p.m. on the date designated in such notice. Rejection or other refusal to accept or the inability to deliver because of changed address for which no notice was given, shall be deemed to be receipt of the notice as of the date of such rejection, refusal, or inability to deliver.

Q. **Time is of the Essence.** Time and exact performance is of the essence under this Agreement.

R. **Assignment of Agreement.** This Agreement may not be assigned in whole or in part by either party to any person or entity without the prior written consent of the other party hereto.

S. **No. Third Party Beneficiaries.** This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above set forth.

CITY OF KANSAS CITY, MISSOURI

By: _____
Brian Platt
City Manager

APPROVED AS TO FORM AND LEGALITY:

By: _____
Assistant City Attorney

PLANNED INDUSTRIAL EXPANSION
AUTHORITY OF KANSAS CITY, MISSOURI

By: _____
David Macoubrie
Executive Director

Exhibit A

That part of Sections 6 and 7, Township 49 North, Range 33 West and Section 31, Township 50 North, Range 33 West in Kansas City, Jackson County, Missouri more particularly described as follows:

Beginning at a point where the Kansas and Missouri state line intersects with the North, line of Jackson County, Missouri; thence south along said state line to the centerline of 25th Street; thence east along the centerline of 25th Street to the centerline of Allen Avenue; thence northwesterly and northerly along the centerline of Allen Avenue to the centerline of Holly Street; thence north along the centerline of Holly Street to the centerline of 17th Street; thence east along the centerline of 17th Street to the centerline of Beardsley Road; thence northerly along the centerline of Beardsley Road to the north line of Section 6, Township 49, Range 33; thence east along the north line of said Section 6 (being the centerline of old 5th Street) to the centerline of Broadway; thence north along the centerline of Broadway and its northerly prolongation to the north line of Jackson County, Missouri; thence west along the north line of Jackson County, Missouri to the point of beginning.

Exhibit B

A TRACT OF LAND BEING PART OF THE NORTHEAST QUARTER, THE SOUTHWEST QUARTER, THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 49 NORTH, RANGE 33 WEST, TURNER AND CO'S ADDITION, PART OF BLOCKS 39, 40, 42, 43, 44, 45, 53, 54, 57 AND 58, WEST KANSAS ADDITION PART OF BLOCKS 28 AND 29, ALL IN THE CITY OF KANSAS CITY, JACKSON COUNTY, MISSOURI DESCRIBED AS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 16, OF BLOCK 3 OF WEST KANSAS 2ND ADDITION IN SAID SOUTHWEST QUARTER; THENCE NORTH 03°17'20" EAST 35.35 FEET TO THE SOUTHWEST CORNER OF BLOCK 58 OF SAID TURNER AND CO'S ADDITION; THENCE NORTH 02°01'25" EAST 414.37 FEET TO THE SOUTHWEST CORNER OF LOT 32 OF BLOCK 44 OF SAID TURNER AND CO'S ADDITION; THENCE NORTH 87°40'37" WEST ALONG THE SOUTH LINE OF SAID BLOCK 45 AND THE EXTENSION THEREOF, 293.28 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID NORTHWEST QUARTER; THENCE SOUTH 01°56'54" WEST ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SOUTHWEST QUARTER 2.30 FEET; THENCE NORTH 87°14'33" WEST 38.24 FEET TO A POINT 2.01 FEET SOUTH OF THE SOUTH LINE OF SAID BLOCK 45; THENCE NORTH 01°55'20" EAST 61.92 FEET; THENCE NORTH 64°55'20" EAST 43.05 FEET TO A POINT ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID NORTHWEST QUARTER, SAID POINT BEING 79.72 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 45; THENCE NORTH 65°18'55" EAST 19.42 FEET TO A POINT ON THE WEST LINE OF LOT 25 OF SAID BLOCK 45; THENCE NORTH 63°05'10" EAST 27.43 FEET TO A POINT ON THE EAST LINE OF LOT 25 OF SAID BLOCK 45, 18.69 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 25 OF SAID BLOCK 45; THENCE NORTH 74°37'13" EAST 25.15 FEET TO A POINT ON THE EAST LINE OF LOT 24 OF SAID BLOCK 45, 11.03 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 24 OF SAID BLOCK 45; THENCE NORTH 02°02'41" EAST 11.03 FEET TO THE NORTHEAST CORNER OF LOT 24 OF SAID BLOCK 45; THENCE SOUTH 87°39'09" EAST ALONG THE NORTH LINE OF LOT 23 OF SAID BLOCK 45, 9.84 FEET; THENCE NORTH 02°20'59" EAST 10.00 FEET TO A POINT ON THE SOUTH LINE OF LOT 10 OF SAID BLOCK 45; THENCE NORTH 60°08'56" EAST ALONG THE SOUTHERLY LINE OF THE UNION PACIFIC RAILROAD COMPANY, 186.23 FEET TO A POINT ON THE EAST LINE OF LOT 16 OF SAID BLOCK 45, SAID POINT BEING 21.59 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 16 OF SAID BLOCK 45; THENCE NORTH 86°40'53" EAST 60.17 FEET TO A POINT ON THE WEST LINE OF LOT 1 OF SAID BLOCK 44; THENCE NORTH 45°53'39" EAST 21.67 FEET TO A POINT ON THE NORTH LINE OF LOT 1 OF SAID BLOCK 44; THENCE NORTH 51°13'28" EAST 106.53 FEET TO A POINT ON THE SOUTH LINE OF BLOCK 39 OF SAID TURNER AND CO'S ADDITION; THENCE SOUTH 87°41'45" EAST 144.31 FEET TO THE SOUTHEAST CORNER OF LOT 23 OF SAID BLOCK 39; THENCE NORTH 02°11'01" EAST ALONG THE EAST LINE OF SAID LOT 23 86.70 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY OF THE UNION PACIFIC RAILROAD; THENCE NORTH 61°16'47" EAST ALONG THE SOUTHERLY RIGHT OF WAY OF SAID UNION PACIFIC RAILROAD, 223.37 FEET;

THENCE SOUTH 87°44'54" EAST 60.49 FEET TO A POINT ON THE WEST LINE OF LOT 3 OF BLOCK 40 OF SAID TURNER AND CO'S ADDITION; THENCE NORTH 02°07'16" EAST 50.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE SOUTH 87°44'54" EAST ALONG THE NORTH LINE OF SAID LOT 3, 20.36 FEET; THENCE NORTH 61°34'43" EAST 137.22 FEET TO A POINT ON THE SOUTH LINE OF BLOCK 29 OF SAID WEST KANSAS ADDITION; THENCE SOUTH 87°44'54" EAST 78.65 FEET TO THE SOUTHEAST CORNER OF LOT 23 OF SAID BLOCK 29; THENCE NORTH 02°14'35" EAST ALONG THE EAST LINE OF SAID LOT 23, 46.64 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF SAID UNION PACIFIC RAILROAD; THENCE NORTH 61°36'35" EAST ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID UNION PACIFIC RAILROAD 371.36 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, THENCE NORTH 62°00'01" EAST ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID UNION PACIFIC RAILROAD, 711.10 FEET; THENCE SOUTH 28°01'41" EAST 88.22 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF BRUCE FORESTER VIADUCT; THENCE SOUTH 61°56'44" WEST ALONG THE NORTH RIGHT OF WAY LINE OF SAID BRUCE FORESTER VIADUCT, 284.38 FEET; THENCE NORTH 27°48'46" WEST ALONG THE NORTH RIGHT OF WAY LINE OF SAID BRUCE FORESTER VIADUCT, 0.39 FEET; THENCE SOUTH 62°11'14" WEST ALONG THE NORTH LINE OF SAID BRUCE FORESTER VIADUCT, 231.79 FEET; THENCE WESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 340.00 FEET AND AN ARC LENGTH OF 175.51 FEET; THENCE NORTH 87°49'35" WEST 3.28 FEET; THENCE SOUTH 60°32'12" WEST 48.72 FEET TO A POINT ON THE WEST LINE OF SAID NORTHEAST QUARTER; THENCE SOUTH 01°55'54" WEST ALONG THE WEST LINE OF SAID NORTHEAST QUARTER, 87.66 FEET; THENCE SOUTH 48°21'39" EAST 33.26 FEET TO A POINT ON THE NORTH RIGHT OF WAY OF ST. LOUIS AVE. AS NOW ESTABLISHED; THENCE SOUTH 42°11'21" WEST ALONG THE NORTH RIGHT OF WAY LINE OF SAID ST. LOUIS AVE., 105.23 FEET; THENCE NORTH 87°44'54" WEST ALONG THE NORTH RIGHT OF WAY LINE OF SAID ST. LOUIS AVE., 78.00 FEET TO A POINT ON THE EAST LINE OF SANTA FE STREET AS NOW ESTABLISHED; THENCE SOUTH 02°14'17" WEST ALONG THE EAST LINE OF SAID SANTA FE STREET 387.93 FEET TO THE NORTHWEST CORNER OF BLOCK 42 OF SAID TURNER AND CO'S ADDITION; THENCE SOUTH 87°58'19" EAST 122.02 FEET TO THE NORTHEAST CORNER OF LOT 5 OF SAID BLOCK 42, SAID POINT BEING ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE NORTH 50°11'21" EAST ALONG THE SOUTH RIGHT OF WAY LINE OF UNION AVE., 258.03 FEET; THENCE SOUTH 39°53'30" EAST 102.55 FEET; THENCE SOUTH 50°11'21" WEST PARALLEL WITH THE SOUTH RIGHT OF WAY LINE OF SAID UNION AVE., 250.65 FEET; THENCE SOUTH 37°32'32" WEST 80.98 FEET; THENCE SOUTH 49°27'54" WEST 35.74 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, POINT ALSO BEING THE SOUTHEAST CORNER OF LOT 6 OF BLOCK 42 OF SAID TURNER AND CO'S ADDITION; THENCE NORTH 87°53'02" WEST 123.19 FEET TO THE SOUTHWEST CORNER OF SAID LOT 6, SAID POINT BEING ON THE EAST RIGHT OF WAY LINE OF SAID SANTA FE STREET; THENCE SOUTH 02°12'54" WEST ALONG THE EAST RIGHT OF WAY LINE OF SAID SANTA FE STREET, 366.14 FEET; THENCE SOUTH 24°50'22" WEST 194.76 FEET TO A POINT ON THE SOUTH RIGHT OF WAY LINE OF 12TH

STREET IN THE SOUTHWEST QUARTER OF SAID SECTION 6; THENCE NORTH 87°25'13" WEST ALONG THE SOUTH RIGHT OF WAY LINE OF SAID 12TH STREET, 448.86 FEET TO THE NORTHEAST CORNER OF LOT 1, BLOCK 3 WEST KANSAS 2ND ADDITION; THENCE NORTH 87°25'28" WEST 383.69 FEET TO THE POINT OF BEGINNING.

A TRACT OF LAND BEING PART OF THE NORTHEAST QUARTER OF SECTION 6, TOWNSHIP 49 NORTH, TOWNSHIP 33 WEST, IN THE CITY OF KANSAS CITY, JACKSON COUNTY, MISSOURI DESCRIBED AS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 6; THENCE SOUTH 87°21'11" EAST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER, 91.21 FEET; THENCE NORTH 02°38'49" EAST 30.00 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF WEST 12TH STREET AND THE POINT OF BEGINNING; THENCE NORTH 15°37'19" EAST 406.35 FEET; THENCE SOUTH 87°21'11" EAST 339.92 FEET; THENCE SOUTH 15°37'19" WEST 406.35 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF SAID WEST 12TH STREET; THENCE NORTH 87°21'11" WEST 339.92 FEET TO THE POINT OF BEGINNING.

EXCEPT

LOTS 1 THROUGH 8 BLOCK 43; LOTS 6, 7, 8 IN BLOCK 44; LOTS 14, 15, 16 AND THE NORTH HALF OF ALLEY ADJACENT TO SAID LOTS ALSO LOTS 17, 18 AND THE SOUTH HALF OF ALLEY ADJACENT TO LOTS IN BLOCK 53; LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, THE SOUTH HALF OF LOTS 13, 14, 15, 16, LOTS 17, 18, 19, 20, 21, 22, 23, 24, 25, THE EAST 4.95 OF LOT 26, LOTS 31, 32, AND THE 10.0' ALLEY IN BLOCK 54, IN TURNER AND CO'S ADDITION TO SAID CITY OF KANSAS CITY.

CONTAINING IN ALL 21.85 ACRES OF LAND MORE OR LESS.