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Document Title: First Amendment to Chapter 353 Redevelopment Contract

Document Date: October ____, 2018

Grantor: Kansas City, Missouri

Grantee: Second and Delaware Redevelopment Corporation

Statutory Address: 210 West 5th Street, Suite 102
Kansas City, Missouri 64105

Legal Description: See Exhibit A, pp. A1-A2

Reference Book and Page: 2015E0113284

FIRST AMENDMENT

TO

CHAPTER 353 REDEVELOPMENT CONTRACT

BETWEEN

SECOND AND DELAWARE REDEVELOPMENT CORPORATION

AND

KANSAS CITY, MISSOURI

**FOR THE REDEVELOPMENT OF AN AREA GENERALLY BOUNDED BY
THE RAILROAD RIGHT-OF-WAY ON THE NORTH, MAIN STREET ON THE
EAST, W. SECOND STREET ON THE SOUTH, AND THE MARKET STATION
APARTMENT COMPLEX ON THE WEST
KANSAS CITY, JACKSON COUNTY, MISSOURI**

THIS FIRST AMENDMENT TO CHAPTER 353 REDEVELOPMENT CONTRACT (“First Amendment”), is entered into this ____ day of _____, 2018, by and between the SECOND AND DELAWARE REDEVELOPMENT CORPORATION (“Developer”) and the CITY OF KANSAS CITY, MISSOURI (“City”).

WHEREAS, Second and Delaware, LLC submitted to the City, via the Kanas City Chapter 353 Advisory Board (the “Board”), an application for the approval of a development plan which contemplated the redevelopment of a tract of land generally bound by W. and E. Sixth Street on the north, Main Street on the east, W. Second Street on the south, and the Market Station apartment complex on the west (the “Second and Delaware Chapter 353 Development Plan”), with such redevelopment to be undertaken by the Second and Delaware Redevelopment Corporation (the “Developer”), an urban redevelopment corporation organized under and pursuant to the Urban Redevelopment Corporations Law; and

WHEREAS, the Second and Delaware Chapter 353 Development Plan provides for redevelopment of a vacant and blighted site into an energy efficient 275-unit multifamily project, and contemplates estimated dates for the achievement of certain project milestones; and

WHEREAS, the City Council approved the Second and Delaware Chapter 353 Development Plan and authorized the City Manager to execute the Chapter 353 Redevelopment Contract by adoption of Committee Substitute for Ordinance No. 150331, on June 11, 2015; and

WHEREAS, the City and Developer executed the Chapter 353 Redevelopment Contract on or about October 15, 2015, and the same was subsequently recorded with the Jackson County, Missouri, Recorder of Deeds on December 17, 2015, as Instrument No. 2015E0113284; and

WHEREAS, the Developer timely commenced construction and was expected to meet the estimated project milestone dates; and

WHEREAS, an ongoing legal dispute with the original general contractor ultimately resulted in the cessation of construction for a period of time; and

WHEREAS, the Developer has since identified a new general contractor and has again commenced construction on the Project; and

WHEREAS, the litigation delays have negatively impacted the Developer’s ability to meet the estimated project milestone dates; and

WHEREAS, as the dates were only estimates and construction has resumed, the City Council deems it advisable that the estimated dates within the Chapter 353 Redevelopment Contract should be updated to accurately reflect project milestone dates; and

WHEREAS, the Developer proposes to complete construction by the third quarter of 2020, and achieve stabilized occupancy by the second quarter of 2021; and

WHEREAS, the City Council of Kansas City, Missouri, did on _____ 2018, pass Ordinance No. _____, which ordinance approved the First Amendment and authorized the City Manager to execute the same;

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, City and Developer agree that:

Section 1. Section 4 of the Chapter 353 Redevelopment Contract is hereby amended to read as follows:

4. Time Schedule. Subject to the provisions of Section 22 of this Contract (Excusable Delays), blight removal and construction of the Redevelopment Project shall be commenced and completed no later than the dates set out below:

Third Quarter 2018	Commence Construction
Second Quarter 2020	Complete Construction
Second Quarter 2021	Stabilize Occupancy

Section 2. All other rights, duties and obligations of Developer under the Chapter 353 Redevelopment Contract, as amended, shall remain in full force and effect.

Section 3. This First Amendment shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

Section 4. This First Amendment sets forth the entire agreement between the parties with respect to the matters contained within this First Amendment, and any prior writings or conversations relating thereto are merged herein and extinguished. No amendment, alteration or other change of this First Amendment shall be enforceable unless set forth in a writing signed by the parties to this First Amendment.

Section 5. This First Amendment is attached to and made part of the Chapter 353 Redevelopment Contract and is specifically incorporated into the Chapter 353 Redevelopment Contract. Except as otherwise expressly indicated herein, all capitalized terms shall have the meanings ascribed to them in the Chapter 353 Redevelopment Contract. To the extent any terms and provisions of this First Amendment are inconsistent with the terms and provisions of the Chapter 353 Redevelopment Contract or the Second and Delaware Chapter 353 Development Plan, the terms and provisions of this First Amendment shall prevail. Except as amended by this First Amendment, the Chapter 353 Redevelopment Contract shall remain in full force and effect in accordance with its terms through the entire term of the Chapter 353 Redevelopment Contract, as amended.

Section 6. This First Amendment is not intended to modify or affect the Chapter 353 Redevelopment Contract in any way whatsoever except as expressly provided for in this First Amendment. The parties hereby confirm that the Chapter 353 Redevelopment Contract, as amended by this First Amendment, is in full force and effect.

Section 7. This First Amendment may be executed in several counterparts, each of which is deemed an original, but all of which together constitute one and the same First Amendment. This First Amendment may be executed and delivered electronically with such signatures being deemed original signatures for purposes of enforcement and construction of this First Amendment. Any party delivering an executed First Amendment electronically shall also deliver an original executed First Amendment; provided, however, the failure of a party to deliver an original will not affect the ability of the other party to rely on an electronically executed and/or delivered First Amendment.

[Signature pages follow]

IN WITNESS WHEREOF, Developer and City have caused this First Amendment to be executed as of the date first above written.

KANSAS CITY, MISSOURI

By: _____
Jeffery Williams
Director of City Development

ATTEST:

By: _____
City Clerk

Approved as to form and legality:

Assistant City Attorney

**SECOND AND DELAWARE
REDEVELOPMENT
CORPORATION**

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

EXHIBIT A
LEGAL DESCRIPTION OF REDEVELOPMENT AREA

A TRACT OF LAND CONTAINING ALL OF LOTS 32, 33, 36, 37, AND 40 AND PART OF LOTS 31, 34, 35, 38, 39, AND 42 OF BLOCK FOUR "OLD TOWN" ALONG WITH VACATED NORTH-SOUTH AND EAST-WEST ALLEYS AS DEFINED IN ORDINANCE NUMBER 14231, DATED DECEMBER 21, 1950 AND BY DOCUMENT NO. 215995, BOOK B544, PAGE 173 AND ALL THAT PART OF VACATED KANSAS CITY SOUTHERN RAILROAD WITHIN SAID BLOCK FOUR.

AND

ALL THAT PART OF DELAWARE STREET LYING NORTH OF THE NORTH RIGHT OF WAY LINE OF WEST SECOND STREET (TO BE VACA TED).

AND

ALL OF LOT 320 AND PART OF LOTS 319 AND 140, BLOCK THIRTEEN, "OLD TOWN" LYING SOUTH OF CONSOLIDATED TERMINAL RAILWAY COMPANY RIGHT-OF-WAY.

AND

ALL THAT PART OF VACATED ELM STREET, LYING NORTH OF THE NORTH RIGHT-OF-W A Y LINE OF WEST SECOND STREET.

AND

ALL OF LOT 146 AND PART OF LOTS 145, 144, 143, 142, AND 141, BLOCK FOURTEEN "OLD TOWN".

AND

ALL THAT PART OF SECOND STREET LYING WEST OF THE WEST RIGHT-OF-WAY LINE OF DELAWARE STREET VA CA TED AND AMENDED BY ORDINACES NO. B-472659, RECORDED IN BOOK B5671 AT PAGE 706, ORDINANCE NO. 050822 RECORDED AS DOCUMENT NO. 2005K0068463, ORDINANCE NO 061822 RECORDED AS DOCUMENT NO. 2006E0138503, AND ORDINANCE NO. 080037 RECORDED AS DOCUMENT NO. 2008E0017193.

AND

PART OF LOTS 14 AND 15 KING AND BOUTON'S RESURVEY AND THE PORTION OF THE NORTH-SOUTH ALLEY LYING ADJACENT TO ON THE EAST.

AND

PART OF LOTS 100 AND 101 OF BLOCK 10, "OLD TOWN". ALL IN THE CITY OF KANSAS CITY, JACKSON COUNTY, MISSOURI.

BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE WEST RIGHT-OF WAY LINE OF MAIN STREET AND THE NORTH RIGHT-OF-WAY LINE OF WEST SECOND STREET, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF LOT ONE, FIRST AND MAIN LOFTS CONDOMINIUM SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI; THENCE SOUTH 75-42'-08" WEST, A DISTANCE OF 91.43 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 75-42'-08" WEST, A DISTANCE OF 208.57 FEET TO THE EAST RIGHT-OF-WAY LINE OF DELAWARE STREET; THENCE SOUTH 75-39'-47" WEST A DISTANCE OF 60.00 FEET TO THE WEST RIGHT-OF-WAY LINE OF DELAWARE STREET; THENCE SOUTH 14-12'-22" EAST, A DISTANCE OF 30.01 FEET; THENCE SOUTH 75-39'-45" WEST, A DISTANCE OF 10.07 FEET; THENCE SOUTH 14-20'-15" EAST, A DISTANCE OF 30.00 FEET; THENCE SOUTH 58-48'-59" WEST, A DISTANCE OF 109.51; THENCE SOUTH 59-37'-39" WEST, A DISTANCE OF 14.14 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A CHORD BEARING OF SOUTH 04-20'-00" WEST, RADIUS OF 120.66 FEET AND LENGTH OF 47.12 FEET; THENCE SOUTH 75-56'-04" WEST, A DISTANCE OF 1.00 FEET TO THE EAST LINE OF THE FIRST NORTH-SOUTH ALLEY WEST OF DELAWARE; THENCE NORTH 14-12'-22" WEST ALONG THE EAST LINE OF SAID ALLEY, A DISTANCE OF 30.00 FEET TO THE NORTH LINE OF KING AND BOUTON'S RESURVEY; THENCE SOUTH 75-39'-45" WEST ALONG SAID LINE, A DISTANCE OF 50.58 FEET; THENCE NORTH 14-14'-24" WEST, A DISTANCE OF 110.00 FEET; THENCE SOUTH 75-39'-46" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 14-14'-24" WEST ALONG THE EAST LINE OF MARKET STATION SUBDIVISION, A DISTANCE OF 260.83 FEET, THENCE NORTH 62-23'-03" EAST, A DISTANCE OF 64.00 FEET; THENCE SOUTH 52-26'-20" EAST, A DISTANCE OF 7.48 FEET; THENCE NORTH 37-33'-40" EAST, A DISTANCE OF 30.00 FEET; THENCE NORTH 56-40'-39" EAST, A DISTANCE OF 8.87 FEET; THENCE ALONG A CURVE TO THE RIGHT HAVING A CHORD BEARING OF NORTH 84-33'-30" EAST, RADIUS OF 555.69 FEET AND LENGTH OF 137.12 FEET; THENCE SOUTH 88-22'-22" EAST, A DISTANCE OF 21.82 FEET; THENCE NORTH 75-47'-38" EAST, A DISTANCE OF 60.00 FEET; THENCE NORTH 14-12'-22" WEST, A DISTANCE OF 66.25 FEET; THENCE NORTH 75-42'-07" EAST, A DISTANCE OF 150.00 FEET; THENCE NORTH 14-12'-34" WEST, A DISTANCE OF 10.00 FEET; THENCE NORTH 75-42'-08" EAST, A DISTANCE OF 58.80 FEET; THENCE SOUTH 14-10'-03" EAST, A DISTANCE OF 340.00 FEET TO THE SOUTHWEST CORNER OF SAID FIRST AND MAIN LOFTS CONDOMINIUM SUBDIVISION AND THE POINT OF BEGINNING: CONTAINING 3.97 ACRES MORE OR LESS.