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Date of Document: March 30, 2010

Grantor: Kansas City, Missouri

Grantee: Beacon Hill Redevelopment Corporation

Grantee's Mailing Address: 1220 Washington St., Suite 100 KC, MO 64105

Legal Description: see attached Exhibit A attached hereto on pages 41-44

Reference Document No: 2004K0055517

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391579

*Please return to:*

Robert L. Patterson  
First American Title Insurance Company  
911 Main St., Suite 2500  
Kansas City, MO 64105

**CHAPTER 353 REDEVELOPMENT CONTRACT**

**between**

**BEACON HILL REDEVELOPMENT CORPORATION**

**and**

**THE CITY OF KANSAS CITY, MISSOURI**

**March 30, 2010**

Committee substitute for Ordinance No. 090947

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- Exhibit A: Legal Description of HAKC Project Area
- Exhibit B: Form of Assignment and Assumption Agreement
- Exhibit C: Legal Description of Redevelopment Area
- Exhibit D: Daily Labor Force Report Form

## CHAPTER 353 REDEVELOPMENT CONTRACT

**THIS CHAPTER 353 REDEVELOPMENT CONTRACT** ("Contract") is entered into this 30<sup>th</sup> day of March, 2010, by and between **KANSAS CITY, MISSOURI**, a municipal corporation (the "City") and **BEACON HILL REDEVELOPMENT CORPORATION**, a corporation duly organized and existing pursuant to the Urban Redevelopment Corporations Law of Missouri ("**Redeveloper**") with a mailing address c/o Zimmer Real Estate Services, L.C., 1220 Washington Street, Suite 100, Kansas City, MO 64105.

WITNESSETH:

WHEREAS, in 1999, the City of Kansas City, Missouri ("City") initiated planning and redevelopment activities in an area known as Beacon Hill which ~~area is~~ generally bounded by 22<sup>nd</sup> Street on the north, 27<sup>th</sup> Street on the south, Troost on the west, and The Paseo and Vine Street on the east ("**Redevelopment Area**");

WHEREAS, May 23, 2002, Kansas City Council ("**City Council**") passed Committee Substitute for Ordinance No. 020442 which approved the Development Plan of the Redeveloper ("**Original Development Plan**"), declared that the Redevelopment Area was a blighted area, and authorized and directed the Director of Finance to enter into a contract with the Redeveloper for implementation of the Original Development Plan ("**Original Contract**"), which Original Contract is dated June 3, 2002 and recorded in office of the Recorder of Deeds of Jackson County, Missouri at Kansas City ("**Recorder of Deeds**") on August 17, 2004 as Document No. 2004K0055517;

WHEREAS, on December 13, 2009, the City Council passed Committee substitute for Ordinance No. 090947 (the "**Ordinance**"), effective December 23, 2009, which Ordinance declared the Redevelopment Area to be a blighted area; approved of an

Amended and Restated Development Plan (“**Amended Development Plan**”) and the activities described therein as necessary for the preservation of the public peace, property, health, safety, morals and welfare; authorized Redeveloper to assign its development rights, obligations, and interest in and to Phase 2A of the Amended Development Plan affecting all of the property legally described in **Exhibit A**, a copy of which is attached and incorporated by reference (“**HAKC Project Area**”) to the Housing Authority of Kansas City, Missouri (“**HAKC**”); authorized and directed the Director of Finance of the City (“**Director of Finance**”) to enter into this Contract with Redeveloper, and authorized the Director of Finance to enter into an Assignment and Assumption Agreement (“**Assignment**”) with Redeveloper and HAKC, the substantial form of which Assignment is attached and incorporated by reference as **Exhibit B**;

WHEREAS, the Amended Development Plan contemplates that Redeveloper serve as the master Redeveloper of the Redevelopment Area in cooperation with the City, pursuant to a City Development Contract between the City’s Homesteading Authority and Redeveloper dated July 6, 2006 and approved by Ordinance No. 060370, and, in that capacity, provide services to third-party property owners and developers of property in the Redevelopment Area who desire to implement the Amended Development Plan; and

WHEREAS, except in instances where the Redeveloper is itself a property owner and developer, the Amended Development Plan provides that Redeveloper’s obligations pursuant to this Contract are to provide consulting and advisory services to third-party property owners and developers, and that pursuant to the execution of a Parcel Development Agreement (“**PDA**”) with each such willing property owner, to ensure implementation and compliance with the Amended Development Plan. As such, when

used in this Contract, the term "Redeveloper" shall mean, as applicable: (a) Beacon Hill Redevelopment Corporation, as the master developer of the Redevelopment Project, serving as a consultant and advisor to any third-party property owner or developer implementing a portion of the Amended Development Plan; (b) Beacon Hill Redevelopment Corporation, in the context of being an owner and developer of real property in the Redevelopment Area; (c) any third-party property owner or developer implementing a portion of the Amended Development Plan, pursuant to an executed PDA with Beacon Hill Redevelopment Corporation; and (d) the respective successors, assigns, heirs and representative of the foregoing.

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, the City and Redeveloper agree as follows:

1. **Items Incorporated in this Contract.** The provisions of Chapter 74 of the Code of Ordinances of the City, as amended as of and including the date of this Contract (the "**Urban Redevelopment Ordinance**"), the provisions of Chapter 353, R.S.Mo., 2000, as amended as of and including the date of this Contract (the "**Urban Redevelopment Corporations Law**"), the provisions of the Ordinance, and the provisions of the Amended Development Plan are hereby incorporated herein by reference and made a part of this Contract. In the event of a dispute between the provisions of this Contract and the provisions of the Amended Development Plan, the provisions of this Contract shall control; however, this Contract is not intended to change or eliminate any provisions of the Amended Development Plan.

2. **Legal Description.** The Redevelopment Area, located in Kansas City, Jackson County, Missouri, is legally described on **Exhibit C**.

3. **Development Improvements.** The Redevelopment Area contains physical deterioration, including deteriorated site conditions, as well as unsanitary and unsafe conditions. A detailed blight summary and analysis of the physical state of the Redevelopment Area, a copy of which is attached to the Amended Development Plan, The blight summary also demonstrates that the Redevelopment Area is environmentally contaminated.

In furtherance of the Plan and this Contract, Redeveloper plans to remove the blight from the Redevelopment Area by redeveloping the Redevelopment Area into a new urbanist development that demonstrates the principles of traditional neighborhood design. The Amended Development Plan will enable the creation of a new community that includes open space, common design standards, terraces, smaller lots, and significant investment in streetscape and public infrastructure including new sewers, streets, utilities, streetlights, and street and sidewalk improvements that are competitive with any new development in the greater Kansas City area.

Redeveloper's Amended Development Plan recognizes and reinforces neighborhood-scale development and will encourage redevelopment practices that conserve existing resources and invoke green building practices, whenever possible and practicable, as a new, mixed-use neighborhood, primarily residential in nature but which offers its residents live-work and limited complementary commercial opportunities. The Amended Development Plan shall provide opportunities for the construction of new market rate townhomes and single family homes and affordable rate housing rental units, to strengthen and improve this now disinvested neighborhood.



Redeveloper shall further the redevelopment of the Redevelopment Area through the construction of new "infill" development and the rehabilitation of existing structures. The infill dwellings will be built on vacant lots within the Redevelopment Area and will conform to the architectural style of the original Beacon Hill neighborhood. The Amended Development Plan shall also encourage homeowners to construct small dwelling units separate from the primary residences that either are attached to, above or below garages ("**Granny Flats**"). Such Granny Flats will either be used by the homeowner or by the family members of the homeowner. No Granny Flat shall be rented to non-family members. The Redevelopment Area also may be improved by the rehabilitation and/or development of a limited number of commercial structures.

To the extent such redevelopment is economically feasible, Redeveloper intends to redevelop or allow the redevelopment, subject to executing a PDA with Redeveloper, of certain of the properties within the Redevelopment Area identified by the City and Missouri's State Historic Preservation Officer (SHPO) as potentially historically significant (collectively, the "**Historic Properties**"). All rehabilitation work will comply with the Secretary of the Interior's Standards for Rehabilitation, to the extent such Standards apply.

4. **Time Schedule.** Subject to the provisions of Section 21 of this Contract (Excusable Delays), acquisition, renovation and rehabilitation of the Redevelopment Project shall be completed in six stages. Due to the uncertainty of land value and property control resulting from the owner of a majority of the Redevelopment Area, HEDFC, having been placed into federal receivership under Order dated May 16, 2005, by the United States District Court for the Western District of Missouri, Western

Division, Case No. 05-00368-CV-W-GAF ("HEDFC Receivership"), it is impossible to ascertain the exact phasing schedule for the Redevelopment Project. Timing will depend upon the date upon which HEDFC emerges from the HEDFC Receivership and when the Redeveloper or other third-party, such as the City, controls the property in the Redevelopment Area. Subject to the foregoing limitation which is not within the control of the Redeveloper, the following is Redeveloper's phasing schedule:

1A	Upon conclusion of HEDFC Receivership	5 years following commencement
1B		
2A		
2B	2004 <sup>2</sup>	2006
3	Upon conclusion of HEDFC Receivership <sup>3</sup>	5 years following commencement.
4		
5		
6		

5. **Sunset Provisions.** After approval of the Amended Development Plan by the City Council, Redeveloper shall proceed expeditiously to acquire ownership of the Redevelopment Area and commence blight removal. Failure to acquire the fee interest within three (3) years after the date of this Contract shall result in an automatic loss of the development rights, including "Tax Abatement" conferred to and enjoyed solely by Redeveloper (hereinafter defined in Section 10), and the Amended Development Plan and

<sup>2</sup> Phase 2B includes Robinson Hospital which was completed pursuant to an approved assignment of development rights to a third-party developer under the Original Development Plan.

<sup>3</sup> Along the southwest portion of Phase 3, adjacent to Beacon Hill Lane, the construction of five townhomes was commenced in 2008 and is now complete. Pursuant to an agreement with HEDFC, HEDFC has committed to work with Redeveloper to allow for the construction of an additional six townhomes on or before April 2010.

this Contract shall become null and void; provided, however, any such loss of rights of Redeveloper occasioned by this Section shall be subject to Section 21, below.

6. **Removal of Blight.** As a condition to receiving Tax Abatement, Redeveloper shall be required to remove blight or rehabilitate to eliminate the physical blight existing in the Redevelopment Area or make adequate provisions reasonably satisfactory to the City for the clearance of such blight. This obligation shall be a covenant running with the land, so long as such land is receiving Tax Abatement, and shall not be affected by any sale or disposition. Any purchaser of all or any portion of the Redevelopment Area or any of Redeveloper's successors in title who wish to receive the development rights and Tax Abatement granted by this Contract shall acquire title subject to this obligation, insofar as it pertains to the land so acquired.

7. **Continuing Obligation to Maintain Redevelopment Area.** During all periods of Tax Abatement, Redeveloper agrees to maintain the Redevelopment Area in a condition of good repair which includes compliance with all of the City's Property Maintenance Code. In the event Redeveloper assigns all or any portion of its rights as master developer under the Amended Development Plan, this Contract and said assignment must be and, if approved by the ordinance referenced in Section 18 of this Contract, Redeveloper shall be released of its obligations under this Section 7. Due to Redeveloper's not owning the property that is the subject of the Redevelopment Plan, and further due to the fact that it is uncertain when any such property, when in ownership, may be subject to "Tax Abatement" (as that term is hereinafter defined in Section 11 below), City and Redeveloper agree that no claw-back or PILOT payment over and above the PILOT Amount is required pursuant to this Contract.

8. **Control of Project.** Except as provided elsewhere herein, Redeveloper, shall, as master Redeveloper, have exclusive supervision and control over the implementation of the renovation and construction of the Redevelopment Project, subject, however, to all applicable laws, rules, and regulations, including, but not limited to, all ordinances, rules and regulations of the City, such as zoning ordinances, building codes, and property maintenance codes. Upon reasonable written notice and to the extent of Redeveloper's ownership in or right of entry privileges in and to the Redevelopment Area, Redeveloper hereby grants to the City, its agents and employees, during normal business hours, the right to enter the Redevelopment Area during development for the purpose of inspecting the Redevelopment Project.

9. **Certificate of Compliance.** Pursuant to Section 74 17(d) of the Urban Redevelopment Ordinance, as amended, on the date the Redevelopment Project is complete, as determined by the architect for the Redevelopment Project ("**Completion Date**"), and upon the written request of Redeveloper, the City Plan Commission of Kansas City ("**City Plan Commission**") shall conduct an investigation of the Redevelopment Project. If the City Plan Commission reasonably determines that, as of the Completion Date, the Redevelopment Project is completed in accordance with the provisions of the Amended Development Plan, then it shall recommend to the City Council, that a Certificate of Full Compliance be issued to Redeveloper. The City Council may thereupon authorize the Director of City Development to issue such Certificate pursuant to Section 74 17(d) of the Urban Redevelopment Ordinance. If the City Plan Commission determines that the Redevelopment Project has not been

completed in accordance with the provisions of the Amended Development Plan, then the City Plan Commission, in writing, shall specify in detail the nature of any default.

**10. Tax Abatement.**

A. First Ten Years. The real property in the Redevelopment Area shall not be subject to assessment or payment of general ad valorem taxes imposed by the City, the State, or any political subdivision thereof (“**Tax Abatement**”), for a period of ten (10) years after the date in which Redeveloper first becomes the record owner of such real property, except to such extent and in such amounts as may be imposed upon such real property during such period measured solely by the amount of the assessed valuation of the land exclusive of improvements, as was determined by the Assessor of Jackson County, Missouri (the “**Assessor**”) for taxes due and payable thereon during the calendar year preceding the calendar year during which Redeveloper acquired title to such real property (such sums hereinafter the “**PILOT Amount**”). Such PILOT Amount shall not be increased during said ten (10) year period so long as the real property in such portion of the Redevelopment Area is used and maintained in accordance with the Amended Development Plan. If any portion of such real property was tax exempt immediately prior to its acquisition by Redeveloper, then the Assessor, upon request of the City Plan Commission, shall promptly assess such real property, exclusive of improvements, in accordance with the provisions of Section 353.110(2) of the Urban Redevelopment Corporations Law, as now existing. The PILOT Amount so fixed by the Assessor or in the manner as provided by law shall not be increased during the ten (10) year period next following the date upon which Redeveloper acquired title thereto, so long as said real property Redevelopment Area is used in accordance with the Amended Development

Plan. Redeveloper shall notify in writing the City Plan Commission of any tax exempt real property which it acquires.

B. Subsequent Fifteen Years. After the ten (10) year period above-described and for the next ensuing period of fifteen (15) years, the PILOT Amount shall be measured by the assessed valuation thereof as determined by the Assessor upon the basis of not to exceed fifty percent (50%) of the true value of such real property, including any improvements thereon. Such PILOT Amount shall not be increased above fifty percent (50%) of the true value of such real property from year to year during said period of fifteen (15) years, so long as the real property in the Redevelopment Area is used in accordance with the Amended Development Plan.

C. Full Assessment - Election to Opt Out After Completion. After the twenty-five (25) year Tax Abatement period provided in Sections 10(A) and (B) above ("**Tax Abatement Period**") the real property in the Redevelopment Area shall be subject to assessments by the Assessor and payment of all ad valorem taxes, including, but not limited to, City, State, and County taxes, based on the full true value of the real property and improvements, at the standard assessment ratio then in use for similar property by the Assessor. Furthermore, after the Tax Abatement Period provided in Sections 10(A) and (B) above, the property in said Redevelopment Area shall be owned and operated by Redeveloper free from the conditions, restrictions, and provisions of the Urban Redevelopment Corporations Law, the Urban Redevelopment Ordinance, any rules or regulations adopted pursuant thereto, the Ordinance, the Amended Development Plan, and this Contract.

At any time after the completion of the Redevelopment Project, Redeveloper may elect to pay a sum equivalent to the amount of the general ad valorem taxes, not including interest and penalties, which would have been levied on the full value of such real property in the Redevelopment Area from the date of the completion of the Redevelopment Project, and from the date of such election, such real property shall be owned and operated by Redeveloper free from the conditions, restrictions, and provisions of the Urban Redevelopment Corporations Law, the Urban Redevelopment Ordinance, any rules or regulations adopted pursuant thereto, the Ordinance, the Amended Development Plan, and this Contract.

D. Abatement Contingent on Compliance with Amended Development Plan - Special Assessments. The Tax Abatement provided in Section 10 for the Redevelopment Area shall be contingent upon the property's compliance with the Amended Development Plan and this Contract, and shall apply to general ad valorem taxes only and shall not be deemed or construed to exempt the Redeveloper or its successors in interest, in whole or in part, from special assessments, or from fees, service charges, or other taxes which may be made by the City or other governmental unit.

11. **Payment in Lieu of Taxes.**

A. By Property Owner. During the period in which an applicable portion of the Redevelopment Area is subject to Tax Abatement, which such Tax Abatement shall be conferred or received, as applicable, pursuant to a properly executed PDA, such Redeveloper, as the owner of such portion of the Redevelopment Area receiving Tax Abatement, shall make payment of the PILOT Amounts applicable to such Redeveloper's property in the Redevelopment Area ("**PILOT Payment**") to either the

Director of Finance or the Collector of Revenue of Jackson County, whichever entity as may be directed by the City (the "Collector"). Each such PILOT Payment shall be due on or before January 31 of each year during which such Redeveloper owner's property in the Redevelopment Project is subject to Tax Abatement. The Collector shall allocate all revenues received from any such PILOT Payment among all taxing authorities whose property tax revenues are affected by the Tax Abatement on the same pro rata basis and in the same manner as the ad valorem property tax revenues received by each taxing authority from the Redevelopment Area in the year any such PILOT Payment is due. The obligation to make a PILOT Payment is subject to and contingent upon Tax Abatement in accordance with the terms and conditions of this Contract and this Contract being in full force and effect. For the purpose of providing notices related to the PILOT Payments, Redeveloper shall require any owner receiving Tax Abatement to provide a written notice of: (a) the address and legal description of the applicable portion of the Redevelopment Area then subject to Tax Abatement, (b) a copy of the recorded deed to Redeveloper and copies of recorded deeds to any immediately subsequent transferee, and (c) a statement of the real property tax paid on such property for the previous year.

B. Change in Taxation Status or Foundation Formula. In the event a new method of taxation or assessment is hereinafter imposed at any time during the Tax Abatement Period by any applicable governmental authority which requires that a new method of contribution or additional tax or assessment be paid to the Collector with respect to the Redevelopment Project and the Collector is eligible to receive such compensation therefrom, such change in method shall have no effect whatsoever on the applicable PILOT Payment.



C. Refund of PILOT Payment. Notwithstanding anything herein to the contrary, in the event the respective owner of such applicable portion of the Redevelopment Area with Tax Abatement is required to refund any Tax Abatement previously received, despite this Contract being in full force and effect and due to no default such property owner, then, in such event, the City or the County, as applicable shall, upon demand, timely refund to such property owner the amount of PILOT Payment made to the County for such year(s) in which the Tax Abatement is forfeited.

D. Protest. Notwithstanding anything herein to the contrary, nothing in this Contract shall be construed to limit or in any way restrict the availability of any provision of Missouri law which confers upon Redeveloper the right to appeal, protest or otherwise contest any property tax valuation, assessment, classification or similar action.

E. Duplicate PILOT Payments. Nothing in this Contract shall be construed to require a property owner receiving Tax Abatement to make duplicate tax payments. Any such owner of property in the Redevelopment Area receiving Tax Abatement shall receive a credit in the amount of any taxes paid by such property owner to the Director of Finance or County Collector, as applicable, against any PILOT Payment to the extent that such amounts paid to the County include taxes due with respect to property in the Redevelopment Area.

12. **Indebtedness Limitation.** As per Section 353.030(10), of the Revised Statutes of Missouri, 2000, as amended, Redeveloper shall not issue income debentures paying an interest rate in excess of nine percent (9%), provided however, that this limitation shall not apply to other debt of Redeveloper as per the provisions of Section 353.030(10) of the Revised Statutes of Missouri, 2000. Redeveloper shall not pay any

interest on any income debentures, or any dividends on its stock, regardless of class or preference, during any dividend year, unless there shall exist at the time of such payment no default under any amortization requirements with respect to its indebtedness, all accrued interest, taxes, and other public charges shall have been duly paid or reserves set up for the payment thereof, and adequate reserves shall have been provided for depreciation, obsolescence, and other proper services.

13. **Earnings Limitation.** Pursuant to Section 353.150.5, RSMo, any limitation on earnings imposed on any purchaser that is not an urban redevelopment corporation or life insurance company operating as an urban redevelopment corporation under any existing or future redevelopment plan or any existing or future contract shall be void. Accordingly, this Contract shall not impose any earnings limitation upon any successors or assigns of Redeveloper.

14. **Financial and Annual Reports.**

A. **Financial Reports.** During the Tax Abatement Period provided in Section 11 hereof, Redeveloper shall render annually to the Director of Finance three (3) copies of its detailed financial report for the preceding year, examined by a certified public accountant and containing a certification concerning such examination. Said financial reports shall disclose: (i) the interest rate on any income debentures, bonds, notes or other evidences of debt of Redeveloper, (ii) the cost to Redeveloper of the Redevelopment Project, and (iii) the income and expenses of Redeveloper derived from or attributable to the Redevelopment Project.

If requested by the City in writing, Redeveloper shall, at its own expense, have an audit made of its books, and the findings of such audit shall be made available to the Director of Finance.

B. Other Reports. Redeveloper shall file an annual report with the Director of the Department of City Development which complies with the requirements of Section 74 11(c) of the Code of Ordinances of the City, as amended, and which also includes information with regard to Redeveloper's compliance with Sections 26 through 29 hereof.

15. **Accounting Practices.** Redeveloper shall establish and maintain depreciation, obsolescence, and other reserves, and surplus and other accounts, including a reserve for the payment of taxes, according to recognized standard accounting practices.

16. **Relocation.** Redeveloper agrees for itself and for its assigns and transferees, that, if applicable, it will fully comply with the relocation requirements and benefits provided in Section 74 12 of the Urban Redevelopment Ordinance.

17. **Assignment of Amended Development Plan.** This Contract shall be binding upon and shall inure to the benefit of Redeveloper and all successors and assigns; provided, however, that no assignment of the Amended Development Plan shall be effective or discharge Redeveloper, as master redeveloper, of its obligations hereunder unless and until such assignment has been approved by the City Council by ordinance, which approval shall not be unreasonably withheld; provided, however, City Council approval is not required for the sale of all or any portion of real property comprising the Redevelopment Area or for an assignment of the Amended Development Plan to any lender to the Redevelopment Project. Redeveloper shall notify the Director of Finance in

writing of any assignment of any or all of the Amended Development Plan within ten (10) days of the date of said assignment. Said notice shall specify the name and address of the assignee. The assignee, within thirty (30) days after the date of assignment, shall notify the Director of Finance in writing of the assignee's election to continue under the Amended Development Plan. No such assignment shall release Redeveloper of its rights and obligations hereunder without approval of the City Council, except as provided herein.

**18. Sale or Disposition of Redevelopment Project.**

A. Continuation of Abatement. In the event of the sale or other disposition of any or all of the real property comprising the Redevelopment Area through foreclosure, insolvency or bankruptcy proceedings, an order of any court of competent jurisdiction, or voluntary transfer or otherwise, the Tax Abatement provided in Section 10 of this Contract applicable to that portion of the Redevelopment Area so transferred shall inure, with respect to the real property transferred, to any purchaser or transferee in interest of such real property so long as such purchaser or transferee shall continue to use, operate, and maintain such real property in accordance with the provisions of the Amended Development Plan and this Contract. However, if the transferee proposes to use the real property comprising the Redevelopment Area for a purpose different than that described in the Amended Development Plan and this Contract, or if the transferee does not desire to continue under the Amended Development Plan, such property owner may opt-out of the Tax Abatement, in which event, such real property may be assessed for ad valorem taxes based upon the full true value of such real property and may be owned or operated free from any of the

conditions, restrictions, or provisions of the Urban Redevelopment Corporations Law, the Urban Redevelopment Ordinance, any rules or regulations adopted pursuant thereto, the Ordinance, the Amended Development Plan, and this Contract.

B. Obligation to Clear Blight – A Covenant Running with the Land.

Redeveloper shall be required to clear the blight, rehabilitate to eliminate the physical blight existing in the Redevelopment Area or make adequate provisions reasonably satisfactory to the City for the clearance of such blight. This obligation shall be a covenant running with the land and shall not be affected by any sale or disposition. Any transferee of the Redevelopment Area by deed from Redeveloper or any of Redeveloper's successors in title, who wish to receive the development rights and Tax Abatement granted by this Contract shall acquire title subject to this obligation insofar as it pertains to the land so acquired.

C. Notice to City of Transferee's Election to Comply. Redeveloper shall notify the Director of Finance in writing of any sale or disposition of any real property comprising the Redevelopment Area owned by Redeveloper, whether such sale or disposition is by voluntary transfer or otherwise, within ten (10) days after the date of said sale or other transfer. Such notice shall specify the name and address of the person so acquiring any or all of the real property comprising the Redevelopment Area from Redeveloper and shall identify the real property sold or transferred, whether by voluntary transfer or otherwise. The transferee or other persons so obtaining real property in the Redevelopment Area from Redeveloper, within thirty (30) days after the date title is obtained, shall notify the Director of Finance in writing of the transferee's election to continue under the Development Plan.

19. **Effect of Sale or Other Disposition on Tax Relief.** Any portion of the real property within the Redevelopment Area that is sold or otherwise disposed of shall be entitled to the Tax Abatement provided under Section 10 of this Contract, the Urban Redevelopment Corporations Law and the Urban Redevelopment Ordinance, provided that the real property shall be developed and held in accordance with the provisions of the Amended Development Plan, including, but not limited to, Section 74 25 of the Urban Redevelopment Ordinance.

20. **Breach-Failure to Comply.** If Redeveloper does not substantially comply or cause the substantial compliance with the provisions of this Contract, including the provisions of the Amended Development Plan not inconsistent with this Contract, within the time limits and in the manner for the completion thereof as herein stated, except for reasonable delays caused by circumstances beyond its control, or shall do, permit to be done, or fail or omit to do anything contrary to or required of it by this Contract, the Urban Redevelopment Ordinance, or the Urban Redevelopment Corporations Law, or shall be about to so do, permit to be done, or fail or omit to have done, and if Redeveloper fails to cure such default in accordance with the provisions of Section 24 hereof, then, upon the certification of such fact to the City Council by the City Plan Commission, the City Council may authorize the City Attorney to commence a proceeding in the Circuit Court in the name of the City to have such action, failure, omission, or threatened action or omission stopped, prevented, or rectified by injunction or otherwise, or in the name of the City, the City Attorney may bring an action for damages against Redeveloper or the applicable breaching property owner of its breach of the provisions of this Contract or the Amended Development Plan. However, in the

event the City Plan Commission shall determine that Redeveloper or other property owner has abandoned rehabilitation or construction of its applicable portion of the Redevelopment Project in accordance with the terms of the Amended Development Plan and of this Contract and the City Council accepts such determination, a declaration of abandonment shall be filed with the Recorder of Deeds, and such Redeveloper or property owner's real property included in the Redevelopment Area shall from that date be subject to assessment and payment of all ad valorem taxes based on the true full value of such real property. This Section 20 shall not be construed to preclude any property owner from, at any time, making the election to opt out after the Completion Date permitted by Section 9 of this Contract or from abandoning the Project pursuant to Section 23 of this Contract.

21. **Excusable Delays.** Notwithstanding any provisions of this Contract or the Amended Development Plan to the contrary, performance by Redeveloper shall not be deemed to be in default where delays or defaults are due to war, insurrection, strikes, lock-outs, riots, floods, earthquakes, fires, casualties, acts of God, labor disputes, governmental restrictions or priorities, embargoes, litigation, tornadoes, unusually severe weather, inability to obtain or secure necessary labor, materials, or tools, delays of any contractor, subcontractor, or supplier, acts or failure to act of the City or any other governmental agency or entity, or any other cause beyond the control or without the fault of Redeveloper, specifically including, but not limited to, the continuation of the receivership of HEDFC and any and all matters related thereto and any delay of property acquisition from HEDFC (in any event, "**Governmental Delay**"). The time of performance under this Contract, including Redeveloper's cure of any default arising out

of or related to a Governmental Delay, shall be extended for the period of any delay or delays caused or resulting from any of the foregoing causes, including a Governmental Delay. Except in the event of an Governmental Delay, all extensions under this Contract shall be effective only if approved by the City Council by ordinance which approval shall not be arbitrarily or unreasonably withheld, it being understood that Redeveloper is entitled to such extensions upon presentation of documentation of the periods of such delays. Redeveloper shall not excessively delay filing an application for an extension of time, but Redeveloper shall not be prejudiced by inadvertently failing to make timely application therefor.

22. **Litigation-Cancellation.** In the event that Redeveloper is prohibited from performing its covenants and agreements herein contained, or contained in the Amended Development Plan, by a final order, judgment, or decree of any court of competent jurisdiction, or in the event that the Urban Redevelopment Ordinance or the Urban Redevelopment Corporations Law shall be declared invalid in whole or in part by a final order, judgment, or decree of a court of competent jurisdiction and the same is not subject to further appeal, Redeveloper or the City may cancel this Contract by giving written notice of its intention to cancel to the other within sixty (60) days after the date of such final order, judgment or decree and such cancellation shall be effective upon receipt of said notice by the other. Notwithstanding anything to the contrary, the City may not cancel this Contract if Redeveloper finds an alternative method of performing Redeveloper's obligations, which method is not prohibited by court order. If this Contract is so canceled, all duties, obligations, and liabilities of the City and Redeveloper shall cease and terminate as of the date of cancellation.



23. **Abandonment.** In the event Redeveloper, in its role as master developer, abandons the Amended Development Plan, it shall notify the City in writing, through the Director of Finance, within thirty (30) days after the date of such election. Upon making this election, and so long as Redeveloper is otherwise not in default, the real property not yet subject to Tax Abatement shall be subject to assessment and payment of ad valorem taxes based upon the true value of such real property and shall be owned and operated free from any of the conditions, restrictions, or provisions of The Urban Redevelopment Corporations Law, the Urban Redevelopment Ordinance, any rules or regulations adopted pursuant thereto, the Ordinance, the Amended Development Plan, and this Contract. This Section 23 shall not be construed to allow Redeveloper to abandon the Amended Development Plan except in accordance with Section 74-31 of The Urban Redevelopment Ordinance or this Contract.

24. **Default.** In the event Redeveloper defaults in the performance of any of its obligations pursuant to the terms of the Amended Development Plan or this Contract, the City shall provide Redeveloper with written notice thereof. In the event such default shall continue for thirty (30) days after receipt of the written notice from the City stating the nature and extent of the default (but subject to Section 21 above), or if the default cannot be reasonably cured within thirty (30) days after receipt of the written notice (subject to Section 21 above), such additional time as is reasonably necessary, in City's and Redeveloper's reasonable discretion, the City may, as provided in Section 74-31 of the Urban Redevelopment Ordinance, terminate this Contract, including the Amended Development Plan. Said termination shall be subject to the rights, if any, to continuing Tax Abatement as provided in Section 10 hereof. Notwithstanding anything contained

herein to the contrary, in the event Redeveloper is in default under this Contract, there shall be no acceleration of any PILOT Payment not yet due and owing to the Director of Finance or the County, as applicable.

25. **Equal Opportunity in Employment.**

A. General. Redeveloper will refrain from any unlawful employment practice as presently defined in the Code of Ordinances of the City. Redeveloper will post at the site of redevelopment employment notices of the provisions of Section 38-132 of the Code of Ordinances of the City. Redeveloper will exercise best faith efforts to implement and cause other developers of property in the Redevelopment Area (excluding any property owner/developer that will reside in the property) to implement the Affirmative Action Program submitted by Redeveloper in connection with the Amended Development Plan. Subject to the foregoing limitation, Redeveloper is bound by the terms of Sections 38-81 through 38-82 of the Code of Ordinances of the City and the rules and regulations promulgated for the administration of these Sections.

B. Access to Information. Subject to the limitation set forth in Section 25.A above, the Director of Human Relations of the City, or its designee, shall have access at all reasonable times to all such persons, books, papers, records, reports or accounts in possession of or under the control of such persons bound by this Section 25 as necessary to ascertain compliance with the Affirmative Action Program on file for Redeveloper and to furnish such information as required, all within thirty (30) days of the date requested in writing by the City.

C. Failure to Comply - Breach of Contract. Subject to the limitation set forth in Section 25.A above, failure or refusal to comply with the terms of this Section shall constitute an event of default.

D. Transmittals. Each party subject to this Section 25 shall execute such forms as may be reasonably required by the City's Human Relations Department, prior to recording the deed transferring title to the Redeveloper.

26. **MBE/WBE Goals.** Redeveloper will cooperate and shall cause any party subject to Section 25 to cooperate with the Fairness in Construction Committee in establishing MBE/WBE goals in contracting and hiring with respect to the Redevelopment Project and shall exercise or cause the exercise of best faith efforts to comply with the MBE/WBE Utilization Goals established by the City's Human Relations Department for professional and construction services. If Redeveloper or other party subject to this Section 26 shall fail or refuse to comply with the terms of this Section, such failure or refusal shall be constitute an event of default.

27. **Additional MBE/WBE Provision.** [Intentionally omitted.]

28. **Compliance with Davis-Bacon Act and Missouri Prevailing Wages Act.**

A. Redeveloper agrees that all laborers and mechanics employed to perform commercial property construction work within the Redevelopment Area shall be paid in accordance with the Davis-Bacon Act, 40 U.S.C. Sections 276a through 276a-5, as amended, the Contract Work Hours and Safety Standards Act, 40 U.S.C. Section 327, et seq., as amended, and the Missouri Prevailing Wages on Public Works Act, Sections 290.210 through 290.340, RSMo, and, to the extent it is supplementary and does not

conflict with the aforementioned, the Missouri Prevailing Wage Act as amended (Sections 290.210 - 290.340, RSMo 2000) and the regulations promulgated thereunder. Redeveloper will obtain the most recent Davis-Bacon Wage Determination issued by the U.S. Department of Labor and the most recent Annual Wage Order issued by the Missouri Department of Labor and Industrial Relations, Division of Labor Standards, prior to commencing or allowing the commencement of commercial property construction work, and, to the extent it is supplementary and does not conflict with the aforementioned HUD requirements, if and as applicable, the Missouri Prevailing Wages on Public Works Act (Sections 290.210 through 290.340, RSMo 2000), and the regulations promulgated thereunder.

B. Redeveloper agrees to take whatever steps are necessary to make sure that the aforementioned wage rates are paid and that all workers working for both the general contractor and all subcontractors on the commercial property construction work are paid the lawfully required rates according to the type of work being performed. Redeveloper may use a contract management firm to monitor the payment of the prevailing wage rates.

C. In order to monitor the payment of the proper wage rates, Redeveloper agrees to do the following:

(1) Require that the general contractor and each subcontractor performing such commercial property construction work post a clearly legible statement of all hourly wage rates to be paid to all workers employed on the commercial property construction work in a prominent and easily accessible place

at the site of construction. Such notice shall remain posted at all times that any worker is employed to perform the commercial property construction work;

(2) Require that the general contractor prepare on a monthly basis, whether or not any work is performed, a certified copy of all payrolls made. The general contractor shall also be responsible for insuring the preparation of certified payrolls are submitted to Redeveloper (and upon request, to the City) on a monthly basis, no more than two (2) weeks after the close of the payroll reporting period. The payrolls submitted shall set out accurately and completely all of the information required to be maintained and shall be submitted on the certified payroll forms approved by the United States Department of Labor, including but not limited, to the U.S. Department of Labor Form WH-347, modified to include fringe benefit amounts and fringe benefit information, if required by the City's Contract Compliance Administrator, or another form used by Redeveloper and approved by the City's Contract Compliance Administrator prior to the commencement of the commercial property construction work ("**Approved Certified Payroll Form**"). In addition, within sixty (60) days following the commencement of the commercial property construction work and, thereafter during such construction, periodically upon request, Redeveloper shall meet with the Director of Human Relations, the City's Contract Compliance Administrator or their respective designees to review the status of Redeveloper's material use of and compliance with the Approved Certified Payroll Form.

(3) Any errors in submitted payrolls must be corrected promptly after notice to Redeveloper;

(4) A foreman or superintendent working as a laborer, workman or mechanic as defined in Chapter 290 shall be paid the prevailing wage according to the Occupation Title in which he or she is employed pursuant to the Annual Wage Order;

(5) A daily record of all related commercial property construction activities, including, but not limited to, the number of general contractor's and subcontractor's employees working each shift and the classification of each employee, areas worked, work completed each day, problems encountered, resolution of any problems and any visitors to the site, may be kept by the general contractor and each subcontractor in order to assure compliance with the wage requirements set forth in this Section;

(6) Daily Labor Force Reports may be prepared by the general contractor and all subcontractors and submitted to Redeveloper and, if prepared and submitted to Redeveloper, these reports shall be verified and maintained by Redeveloper when reviewing the weekly certified payrolls submitted by the general contractor and each subcontractor. Daily Labor Force Reports shall be made available by Redeveloper to the City, upon request. A copy of the Daily Labor Force Report form is attached and incorporated by reference as **Exhibit D** and may be included in the bid documents related to the commercial property construction work;

(7) Interviews with workers on site shall be completed by Redeveloper with such frequency as may be necessary to assure compliance as an additional check to determine wage compliance; and

(8) The general contractor's and each subcontractor's certified payrolls set forth on the Approved Certified Payroll Form shall be reviewed and maintained for compliance with the Annual Wage Order or wage decision in the Contract. If any allegations are made, or if the completed Approved Certified Payroll Forms reflect a failure to pay the prevailing wage, Redeveloper shall notify the general contractor and the City's Contract Compliance Administrator in writing. Redeveloper shall follow up with the general contractor until all allegations or inquiries are resolved and shall provide a copy of the resolution to the City's Contract Compliance Administrator. All records required to be maintained under this Contract shall be available for review by the City's Contract Compliance Administrator and retained for at least three (3) years after the completion of the commercial property construction work.

D. Redeveloper agrees that action under this Section 28 shall be initiated by the City's Contract Compliance Administrator giving a written notice to the Director of Finance, the City Attorney and Redeveloper. The notice shall set out the persons who are claimed to have been underpaid, the days they are claimed to have been underpaid, and the amounts they are claimed to have been underpaid. The Redeveloper shall have thirty (30) days, or such longer time as the Contract Compliance Administrator shall allow, to respond to the allegation. Based on the information in the response, Redeveloper shall promptly pay or cause to be paid any such wages that the City's Contract Compliance Administrator determines are owed. If Redeveloper disputes the fact that such wages are owed, Redeveloper shall provide notice containing its reasons for the dispute ("**Notice of Dispute**") to the City's Contract Compliance Administrator, the Director of Finance, the

Director of City Planning and Development, the City Attorney and the Redeveloper's attorney of record. Following a good faith review of Redeveloper's Notice of Dispute, the Director of Finance shall render his/her determination to Redeveloper, in writing, setting forth the basis for such determination and giving the amount of wages owed by Redeveloper, and Redeveloper shall promptly pay or cause to be paid any such wages that the Director of Finance determines are owed.

E. Redeveloper shall require all third-party developers and their respective contractors and subcontractors working on the commercial property construction work to comply with the terms of this Section 28.

F. If the Redeveloper shall fail or refuse to comply with the terms of this Section 28, such failure or refusal shall constitute an event of default and may be further subject to the imposition of any applicable penalty or remedy, as provided by law.

29. **Eminent Domain.** As set forth in the Amended Development Plan, no eminent domain by Redeveloper of the Redevelopment Area is proposed for the Redevelopment Project. Any acquisition of property required for the implementation of the Amended Development Plan shall be performed by the City, as may be determined and desired by the City and as is authorized by Ordinance No. 090352, as amended, which approved the Asset Transfer and Capacity Building Plan ("**Asset Transfer Plan**") dated July 16, 2009, which enables, among other things, the transfer of property and assets to the City and third-party property purchasers from HEDFC.

30. **Subordination of Contract.** In order to facilitate the obtaining of financing for the rehabilitation and construction of the Redevelopment Project, the City shall, upon request by Redeveloper, execute a subordination agreement, the terms of



which shall be mutually agreeable to City and Redeveloper, to subordinate the provisions of this Contract to the rights of Redeveloper's lenders under their respective loan documents.

31. **Interpretation of Contract.** In the event of any conflict between the terms of the Amended Development Plan and this Contract, the terms of this Contract shall prevail.

32. **Modification-Interpretation.** The terms, conditions, and provisions of this Contract and the Amended Development Plan can be neither modified nor eliminated except by mutual agreement between the City and Redeveloper and approved by an ordinance or ordinances duly adopted by the City Council; provided, however, this Contract shall not be construed as an enlargement of the authority conferred upon the City by the Urban Redevelopment Corporations Law.

33. **Effective Date.** This Contract becomes effective on the date of the actual execution hereof by the City and Redeveloper and shall remain in full force and effect so long as Redeveloper shall either be entitled to enjoy or confer Tax Abatement pursuant to the provisions of Section 10 of this Contract, and at the end of such period so determined, this Contract shall terminate and become null and void.

34. **Notices.** Any notice required by this Contract shall be deemed to be given if it is mailed by United States certified mail, postage prepaid, and addressed as hereinafter specified.

If to City:                      Director of Finance and City Attorney  
    City Hall  
    414 East 12th Street  
    Kansas City, Missouri 64106

If to Redeveloper:          Beacon Hill Redevelopment Corporation  
    c/o Zimmer Real Estate Services, L.C.

1220 Washington Street, Suite 100  
Kansas City, Missouri 64105

With copies to: Lathrop & Gage LLP  
2345 Grand Boulevard, Suite 2800  
Kansas City, Missouri 64108  
Attention: Allison Bergman, Esq.

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 written notice thereof.

35. **Recording.** This Contract shall be recorded by Redeveloper with the Recorder.

36. **Applicability.** This Contract shall apply only to the Redevelopment Project referred to herein.

37. **Severability.** The provisions of this Contract shall be deemed severable. In the event that any provision of this Contract is found by a court of competent jurisdiction to be invalid, the remaining provisions of this Contract shall remain valid unless the court finds that the valid provisions are so essentially and inseparably connected with and so dependent upon the invalid provision that it cannot be presumed that the parties hereto would have agreed to the valid provisions of this Contract; or unless the court finds the valid provisions, standing alone, are incomplete and incapable of being executed in accordance with the contracting parties' intent.

38. **Headings.** The headings or captions of this Contract are for convenience and reference only, and in no way define, limit, or describe the scope or intent of the contract or any provision thereof.

39. **Other Provisions.** Redeveloper further agrees:

A. That the Redevelopment Area is found to be a blighted area and that the declaration of blight is necessary and advisable to effectuate the public purposes set forth in Section 74-2.

B. That the Redevelopment Project is approved with respect to the nine (9) findings as set forth in Section 74-13 and with the conditions listed below.

C. That the financing of the Redevelopment Project is adequate based upon the reasonable costs proposed in the Amended Development Plan.

D. That Tax Abatement as stated within the Amended Development Plan is necessary and to be granted as set forth in the Amended Development Plan.

E. That the Redeveloper cause the area to be platted and processed in accordance with Chapter 66, Code of Ordinances of the City of Kansas City, Missouri, as amended, commonly known as the Subdivision Regulations.

F. That the Redeveloper submit for the HAKC Project Area only an update to the previously accepted macro storm drainage study prepared for the overall development to address the development of the HAKC Project Area, along with a detailed Micro study, including a BMP level of service analysis for the HAKC Project Area, for review and acceptance prior to clearance of the final plat and make necessary improvements as required by Development Services.

G. That the Redeveloper submit plans for grading and siltation and erosion control to Development Services for approval prior to beginning any construction activities.

H. That the Redeveloper secure a site disturbance permit from Development Services prior to beginning any construction, grading, clearing or grubbing activities, if the disturbed area equals or exceeds one acre.

I. That the Redeveloper comply with the National Historic Preservation Act, 16 U.S.C. Section 470, et seq., and the Secretary of Interior Standards, 36 C.F.R. Section 800, et seq., including, but not limited to, Section 106 review and comply with the Memorandum of Understanding executed regarding the Redevelopment Area.

J. That the Redeveloper design and construct all public and private interior streets to City Standards, with exceptions to the standards noted on the typical section details included with the approved development plan, as required by Development Services, including curbs, gutters, storm sewers, sidewalks, street lights, existing roadway section transitions to meet vertical and horizontal alignment standards, and relocation of utilities.

K. That the Redeveloper provide approved noise levels for the 65 dBA noise contour on all final plats which have frontage on all state and federal roadways and include language on the final plats that no residential uses will be allowed within these noise contours, except as may be permitted by Federal law.

L. That the Redeveloper extend water mains as required by the Water Services Department.

M. That the Redeveloper provide fire protection as required by the Fire Department.

N. That the Redeveloper subordinate to the City all private interest in the area of any right-of-way dedication, as required by Development Services, and that the Redeveloper shall be responsible for all costs associated with subordination activities now and in the future.

O. When in ownership, that the Redeveloper dedicate additional right of way for 27<sup>th</sup> Street as required by Development Services so as to provide 40 feet of right of way as measured from the centerline of 27<sup>th</sup> Street from Troost Avenue on the west to the alley next west of Tracy Avenue on the east and from West Paseo Boulevard on the west to The Paseo Boulevard on the east as measured from the centerline of 27<sup>th</sup> Street.

P. That the Redeveloper improve the north one half of 27th Street from Troost Avenue on the west to the alley next west of Tracy Avenue on the east and from West Paseo Boulevard on the west to The Paseo Boulevard on the east to arterial street standards as required by Development Services, including curbs, gutters, storm sewers, sidewalks, street lights, existing roadway section transitions to meet vertical and horizontal alignment standards, and relocation of utilities.

Q. That the Redeveloper submit a Street Name Sign Plan for the entire development plan area to the Street Naming Committee for approval prior to the submittal of the first final plat.

R. That the Redeveloper submit a letter from a Licensed Civil Engineer, Licensed Architect, or Licensed Landscape Architect, who is registered in the State of Missouri, stating the condition of the sidewalks, curbs, and gutters. The letter must identify state of repair as defined in Chapters 56 and 64 of the Code of Ordinances

for the sidewalks, curbs, and gutters. It shall identify the quantity and location of sidewalks, curbs, gutters that need to be constructed, repaired, or reconstructed. The Redeveloper shall secure permits to repair or reconstruct the identified sidewalks, curbs, and gutters as necessary along all development street frontages, as required by Development Services, prior to recording the plat.

S. That the Redeveloper submit plans for grading, siltation, and erosion control to Development Services for review, acceptance, and permitting prior to beginning any construction activities, prior to recording the plat.

T. That the Redeveloper shall secure permits to extend sanitary sewers to ensure individual service is provided to all proposed lots and determine adequacy as required by Development Services, prior to recording the plat.

U. That the Redeveloper shall secure permits to provide a storm water conveyance system to serve all proposed lots within the development and determine adequacy as required by Development Services, prior to recording the plat.

V. That the Redeveloper grant a Surface Drainage Easement to the City as required by Development Services, on the final plat.

W. That the Redeveloper grant a BMP Easement to the City, as required by Development Services, on the final plat.

X. That the Redeveloper submit covenants, conditions and restrictions to Development Services for review by the Law Department for approval for the maintenance of private open space and enter into a covenant agreement for the maintenance of any stormwater detention area tracts, prior to recording the plat.

Y. That the Redeveloper provide justification and design data for non-standard horizontal radii on all streets to the Department of Public Works for approval and show these radii on the development plan as approved by the Department of Public Works prior to ordinance introduction.

Z. That the Redeveloper construct a raised median on Beacon Hill Lane at its intersection with Troost Avenue as shown on the development plan as required by the Department of Public Works so as to prohibit left turns onto Beacon Hill Lane from Troost Avenue and out of Beacon Hill Lane onto Troost Avenue.

AA. When in ownership, that the Redeveloper dedicate right of way for 22<sup>nd</sup> Street as shown on the development plan as required by Development Services.

BB. That the Redeveloper improve the south half of 27th Street, east of Troost Avenue, along the project frontage within the development plan to secondary arterial street standards as required by Development Services, including curbs, gutters, storm sewers, sidewalks, street lights, existing roadway section transitions to meet vertical and horizontal alignment standards, and relocation of utilities.

CC. That the Redeveloper or other Redeveloper of commercial property, at such time as the commercial property is demolished, enter into a deferral agreement as required by the Department of Public Works prior to the approval of a site plan for the commercial property located at the southwest corner of 27th Street and Troost Avenue whereby the Redeveloper agrees to dedicate additional right of way for 27th Street, west of Troost Avenue, along the projects frontage so as to provide 40 of right of way as measured from the centerline of 27th Street and improve 27th Street, west of Troost Avenue, along the projects frontage to secondary arterial street standards,

including curbs, gutters, storm sewers, sidewalks, street lights, existing roadway section transitions to meet vertical and horizontal alignment standards, and relocation of utilities.

DD. That the Redeveloper submit a site plan to the Director of City Planning and Development for approval prior to the issuance of a building permit. The site plans shall include: development plan information, property uses, setback distances, lighting, landscaping, signage (including elevations), and architectural characteristics. The landscaping plan shall identify adequate areas for planting of trees and shrubs within the parking lots.

EE. That the Redeveloper provide a running total of private open space per each plat.

FF. That HAKC Project Area shall be platted and processed in accordance with Chapter 66, Code of Ordinances of the City of Kansas City, Missouri, as amended, commonly known as the Subdivision Regulations, prior to applying for a final certificate of occupancy.


[Signatures appear on next page]



[SEAL]

CITY OF KANSAS CITY, MISSOURI


ATTEST:

By:   
Name: Randall Landes

Title: Director of Finance

  
City Clerk

Approved as to form and legality:

  
Assistant City Attorney

[SEAL]

[SIGNATURES CONTINUE ON NEXT PAGE]

**BEACON HILL  
REDEVELOPMENT CORPORATION**

ATTEST:

*Cheryl A. Brockman, Secretary*  
*Cheryl A. Brockman*

By:

*H. J. Zimmer* *th*  
\_\_\_\_\_  
Hugh J. Zimmer, President



**ACKNOWLEDGMENT**

STATE OF MISSOURI     )  
                                  ) ss.  
COUNTY OF JACKSON    )

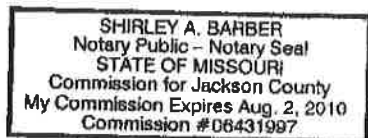
BE IT REMEMBERED that on the 1<sup>st</sup> day of April, 2010, before me, the undersigned, a Notary Public in and for the county and state aforesaid, personally appeared Randall Landes and Vickie Thompson, to me personally known who being by me duly sworn did say that she/he is the Director of Finance of the City of Kansas City, Missouri, a corporation duly organized, incorporated, and existing under and by virtue of the laws of the State of Missouri, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its City Council, and said acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year last above written.

Shirley A. Barber  
Notary Public

Shirley A. Barber  
[Printed Name]

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



**ACKNOWLEDGMENT**

STATE OF MISSOURI     )  
  ) ss.  
COUNTY OF JACKSON    )

BE IT REMEMBERED that on the 31<sup>st</sup> day of March, 2010, before me, the undersigned, a Notary Public in and for the county and state aforesaid, personally appeared Hugh J. Zimmer, to me personally known who being by me duly sworn did say that he is the President of Beacon Hill Redevelopment Corporation, a Missouri redevelopment corporation duly organized and existing pursuant to Chapter 353 of the Revised Statutes of Missouri, and that said instrument was signed on behalf of said redevelopment corporation by authority of its Board of Directors, and that said President acknowledged said instrument to be the free act and deed of said redevelopment corporation.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year last above written.

*Dalays Viera*  
Notary Public  
*Dalays Viera*  
[Printed Name]

My Commission Expires:  
10/21/2010

**DALAYS VIERA**  
Notary Public - Notary Seal  
STATE OF MISSOURI  
Jackson County  
My Commission Expires: October 21, 2010  
Commission #06393282

**Exhibit A**  
**Site Description**

TRACT 1:

THE SOUTH 40 FEET OF LOT 18, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 2:

LOT 19 AND THE NORTH 3.5 FEET OF LOT 20, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 3:

THE SOUTH 31.5 FEET OF LOT 20 AND THE NORTH 6.2 FEET OF LOT 21, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 4:

LOT 21, EXCEPT THE NORTH 6.2 FEET THEREOF, AND THE NORTH 10.9 FEET OF LOT 22, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 5:

LOT 22, EXCEPT THE NORTH 10.9 FEET THEREOF AND THE NORTH 15.6 FEET OF LOT 23, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 6:

LOT 23, EXCEPT THE NORTH 15.6 FEET THEREOF, AND THE NORTH 18.3 FEET OF LOT 24, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 7:

LOT 24, EXCEPT THE NORTH 18.3 FEET, AND THE NORTH 21 FEET OF LOT 25, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 8:

LOT 25, EXCEPT THE NORTH 21 FEET THEREOF, AND THE NORTH 21 FEET OF LOT 26, MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 26, IN PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 9:

LOT 26, EXCEPT THE NORTH 21 FEET THEREOF MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 26, AND THE NORTH 25 FEET OF LOT 27, MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 27, ALL IN PASEO TERRACE, A SUBDIVISION IN

KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 10:

TRACT 27, EXCEPT THE NORTH 25 FEET (MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 27) AND THE NORTH 35 FEET OF LOT 28, (MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 28), ALL IN PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 11:

ALL OF LOT 28, EXCEPT THE NORTH 35 FEET THEREOF MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 28, AND ALL THAT PART OF LOTS 29 AND 30 LYING NORTHERLY OF A STRAIGHT LINE DRAWN PARALLEL WITH THE SOUTH LINE OF LOT 28 AND THE PROLONGATION THEREOF THROUGH A POINT IN THE WEST LINE OF VINE STREET WHICH IS 40 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT 29, ALL IN PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 12:

ALL THAT PART OF LOT 29 AND 30 LYING SOUTHERLY OF LINE DRAWN PARALLEL WITH THE SOUTH LINE OF LOT 28 AND THE PROLONGATION THEREOF, THROUGH A POINT IN THE WEST LINE OF VINE STREET, WHICH IS 40 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT 29, ALL IN PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 13:

LOT 31 AND ALL THAT PART OF LOT 32 LYING SOUTH OF A STRAIGHT LINE DRAWN FROM THE NORTHWESTERLY OR MOST WESTERLY CORNER OF SAID LOT 32 TO A POINT IN THE EASTERLY LINE OF LOT 32 AFORESAID, WHICH IS 4.85 FEET SOUTHEASTERLY FROM THE NORTHEASTERLY OR MOST NORTHERLY CORNER OF THE LAST MENTIONED LOT, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 14:

THE NORTH 4.85 FEET OF LOT 32, ALL OF LOT 33, AND THE SOUTH 16 FEET OF LOT 34, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

ALSO;

ALL THAT PART OF LOT 34, PASEO TERRACE, LYING NORTH OF THE SOUTH 16 FEET OF SAID LOT 34 AND SOUTH OF A STRAIGHT LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF FLORA AVENUE WHICH IS 25 FEET SOUTHERLY, MEASURED ALONG SAID STREET LINE, FROM THE NORTHWEST CORNER OF SAID LOT 34 TO A POINT IN THE EAST LINE OF SAID LOT 34, WHICH IS 19 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT 34.

TRACT 15:

ALL OF LOT 35 AND THAT PART OF LOT 34 LYING NORTH OF A STRAIGHT LINE DRAWN FROM A POINT IN THE EASTERLY LINE OF FLORA AVENUE WHICH IS 25 FEET SOUTHERLY, MEASURED ALONG SAID STREET LINE, FROM THE NORTHWEST CORNER OF SAID LOT 34

TO A POINT IN THE EAST LINE OF LOT 34 AFORESAID WHICH IS 19 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LAST MENTIONED LOT, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 16:

THE SOUTH 15 FEET OF LOT 36, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 17:

TRACT I: LOT 37, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT II: THE NORTH 35 FEET OF LOT 36, AS MEASURED ALONG THE WEST LINE OF SAID LOT, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 18:

LOT 39, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 19:

LOT 40, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 20:

THE SOUTH 40 FEET OF LOT 41, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 21:

LOT 71 AND THE SOUTH 30 FEET OF LOT 70, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 22:

LOT 72 AND THE NORTH 29 FEET OF LOT 73, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 23:

THE SOUTH 6 FEET OF LOT 73 AND ALL OF LOTS 74, 75 AND 76, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 24:

LOTS 77, 78, 79 AND 80, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

LOT 25:

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LOTS 81, 82 AND 83, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 26:

LOT 15 (EXCEPT THE NORTH 0.5 FEET THEREOF) AND THE NORTH 1.5 FEET OF LOT 16, AND THE WHOLE OF THE VACATED ALLEY 15 FEET IN WIDTH LYING WEST OF AND ADJOINING ALL SAID PREMISES, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE PLAT THEREOF.

TRACT 27:

LOT 38, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

TRACT 28:

LOTS 84, 85, 86, 87 AND 88, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 29:

LOT 17 (EXCEPT THE NORTH 2.5 FEET THEREOF, AND EXCEPT THAT PART THEREOF IN 26TH STREET) AND THE 15 FEET OF THE VACATED ALLEY LYING WEST AND ADJOINING, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

TRACT 30:

THE SOUTH 33.5 FEET OF LOT 16 AND THE NORTH 2.5 FEET OF LOT 17 AND THE EAST 1/2 OF THE VACATED ALLEY LYING WEST OF AND ADJOINING, PASEO TERRACE, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI.

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**EXHIBIT B**  
**FORM OF**  
**ASSIGNMENT AND ASSUMPTION AGREEMENT**

**THIS ASSIGNMENT AND ASSUMPTION AGREEMENT** (“Agreement”) is made as of the \_\_\_ day of \_\_\_\_\_, 2009, by and among BEACON HILL REDEVELOPMENT CORPORATION, a Missouri Urban Redevelopment Corporation (“Assignor” or “Redeveloper”), BEACON PARK ASSOCIATES, L.P., a Missouri limited partnership, (“Assignee”), and the CITY OF KANSAS CITY, MISSOURI, a constitutionally chartered municipal corporation under the laws of Missouri (the “City”).

**WITNESSETH:**

A. The Beacon Hill Redevelopment Corporation, an urban redevelopment corporation of Missouri, organized under and pursuant to the Urban Redevelopment Corporations Act of 1945, as amended, did file with the City Clerk an application for approval of a development plan which was approved by the City Council by Committee Substitute for Ordinance No. 020442 (the “Ordinance”), passed May 23, 2002 (“Amended Development Plan”), and said Ordinance also authorized a contract between the City and Assignor (hereinafter referred to as “Redevelopment Contract”); and

B. The Redevelopment Contract was executed between the City of Kansas City, Missouri (the “City”) and the Assignor, which contract was recorded in the Jackson County Department of Records as Document No. 2004K0055517, on August 17, 2004; and

C. The Redevelopment Contract incorporated certain development standards, covenants and restrictions set forth in the Amended Development Plan and imposed by the City and Housing and Economic Development Finance Corporation (“HEDFC”).

C. HEDFC is the current owner of the majority of the property located within the redevelopment area established by the Ordinance (the “Redevelopment Area”) more specifically described on Exhibit “A” attached hereto and incorporated herein by this reference (the “Property”); and

D. The Amended Development Plan contemplated that the Redeveloper would develop the Redevelopment Area in six stages, Phase 2A of which addressed the demolition and/or rehabilitation of single family dwellings and the construction of new townhomes and infill single-family dwellings.

E. In December 2008, the Housing Authority of Kansas City, Missouri (“HAKC”) was awarded a 2009 allocation of low-income housing tax credits (“LIHTC”) by the Missouri Housing Development Commission to assist in the financing of a forty-five unit multifamily residential housing development (“HAKC Project”). Further

financial assistance was provided to the HAKC Project by an award of funds through the American Recovery and Reinvestment Act of 2009.

F. The Redeveloper has applied to the City to amend the Amended Development Plan (the "Amended Development Plan") to address delays caused by economic and financial circumstances beyond its control which have affected the development of the Redevelopment Project and to address the development of the HAKC Project; and

G. The Amended Development Plan, among other things, added a new phase designated as Phase 2C, which addressed the development of the HAKC Project upon twenty-nine lots, the majority of which are currently owned by HEDFC and whose legal description is reflected on Exhibit "B"; and

H. Assignee entered into an option agreement with HEDFC ("Option Agreement") on March 25, 2009 to acquire twenty-six of the twenty-nine units required to develop the HAKC Project (the "HEDFC Property") and has entered into contracts with the owners of the remaining three lots (the "Remaining Lots"); and

I. The HEDFC Property and the Remaining Lots shall be collectively referred to as the HAKC Property.

J. The Redevelopment Contract provides that no assignment of the rights and obligations contained therein can be made releasing Assignor without the approval of the City; and

K. Assignor desires to assign its development rights ("Assignment") to the Assignee to that portion of the Redevelopment Area legally described on Exhibit "B" and constituting the HAKC Property.

L. Assignee will acquire the HAKC Property and develop the HAKC Project, subject to and conditioned upon and in accordance with the Amended Development Plan and the terms and conditions of this Agreement, and Assignor and Assignee desire to execute this Agreement and undertake the responsibilities and obligations of the Amended Development Plan and this Agreement as they relate solely to the HAKC Property in order to obtain the benefits from Assignor under Chapter 353 of the Revised Statutes of Missouri (the "Urban Redevelopment Corporation Law"), the Amended Development Plan, the Redevelopment Contract and the terms and conditions of this Agreement; and

M. Except as otherwise provided herein, Assignor retains all responsibilities and obligations set forth in the Amended Development Plan, the Redevelopment Contract and this Agreement.

NOW, THEREFORE, for and in consideration of the foregoing and the mutual covenants and obligations herein contained and other good and valuable consideration,

the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Recitals Incorporated. The above recitals are hereby incorporated into this Agreement in full and form an integral part hereof.

2. Assignment by Assignor. Assignor hereby assigns to Assignee all of Assignor's rights, duties, interests and obligations under the Amended Development Plan and Redevelopment Contract with respect to the HAKC Property including, without limitation, any and all governmental approvals and development rights, redevelopment rights, certificates of necessity, rights under any condemnation proceedings, right to tax abatement, redevelopment plans and any and all rights under the Amended Development Plan and the Redevelopment Contract which Assignor now owns or to which in the future Assignor may become entitled with respect to the Property.

3. Assumption by Assignee. Subject to the terms of this Agreement, Assignee hereby accepts such Assignment from Assignor and expressly covenants to Assignor that it assumes and agrees to perform all of the rights, duties, interests and obligations of the Assignor with respect to the HAKC Property under the Amended Development Plan and the Redevelopment Contract.

4. City's Consent and Release. The City hereby (i) consents to the assignment by Assignor to Assignee of Assignor's rights, duties, interests and obligations under the Amended Development Plan and Redevelopment Contract, with respect to the HAKC Property and to Assignee's assumption thereof and (ii) forever releases and discharges Assignor from all of its rights, duties, interests and obligations under the Amended Development Plan and Redevelopment Contract, as such relate to the HAKC Property. This Agreement is conditioned upon and shall not be effective until the City's adoption of an ordinance (the "Assignment Ordinance"), in form and substance reasonably satisfactory to Assignor and Assignee, (a) approving Assignor's assignment to Assignee of Assignor's rights, duties, interests and obligations under the Amended Development Plan and Redevelopment Contract, with respect to the Property and Assignee's assumption thereof, and (b) releasing and discharging Assignor from all of its rights, duties, interests and obligations under the Amended Development Plan and Redevelopment Contract as they relate to the HAKC Property.

5. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of Assignor, Assignee, and the City and their respective successors and assigns.

6. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

7. Provisions of this Agreement Control. In the event of any conflict between the provisions of this Agreement and the provisions of the Redevelopment

Contract and Amended Development Plan, or any of them, the provisions of this Agreement shall control.

8. Notice of Assignment and Intent to Comply with Plan. Notice is hereby given to the City of the assignment of development rights of Assignor to Assignee to the HAKC Property. Assignee hereby gives notice to the City of its intent to use and operate the HAKC Property pursuant to and in accordance with the Amended Development Plan and the Redevelopment Contact.

9. Future Notice. Any notice required to be given hereunder shall be sent to the following address:

For the City, to:

Jeffrey A. Yates  
Chief Financial Officer  
Finance Department  
3<sup>rd</sup> Floor; City Hall  
414 East 12<sup>th</sup> Street  
Kansas City, Missouri 64106

with a copy to:

Galen Beaufort  
City Attorney  
28<sup>th</sup> Floor; City Hall  
414 East 12<sup>th</sup> Street  
Kansas City, Missouri 64106

For Assignor, to:

Beacon Hill Redevelopment Corporation  
Hugh J. Zimmer  
1220 Washington, Suite 102  
Kansas City, Missouri 64108

with a copy to:

Jerry Riffel  
Lathrop & Gage  
2345 Grand Avenue, Suite 2500  
Kansas City, Missouri 64108

For the Assignee, to:

Beacon Park Associates, L.P.  
Attn: John Monroe  
301 E. Armour, Suite 200  
Kansas City, Missouri 64110

with a copy to:

Monika Mordasini  
Michaels Development Company  
3 East Stow Road  
P.O. Box 994  
Marlton, NJ 08053

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first written above.

Assignor:

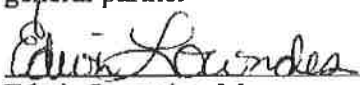
BEACON HILL REDEVELOPMENT  
CORPORATION, a Missouri Urban  
Redevelopment Corporation

By: \_\_\_\_\_  
Hugh J. Zimmer, President

Assignee:

BEACON PARK ASSOCIATES, L.P., a  
Missouri limited partnership

By: Beacon Park Housing Services, LLC,  
a Missouri limited liability company,  
general partner

By:   
Edwin Lowndes, Manager

City:

CITY OF KANSAS CITY, MISSOURI

ATTEST:

\_\_\_\_\_  
Printed Name: \_\_\_\_\_  
City Clerk

By: \_\_\_\_\_  
Jeffrey A. Yates, Chief Financial Officer

Approved to as to form and legality:

\_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Assistant City Attorney

STATE OF MISSOURI            )  
  ) ss.  
COUNTY OF JACKSON        )

On this \_\_\_\_\_ day of March, 2010, before me, the undersigned Notary Public, in and for said state, personally appeared Hugh J. Zimmer, President of Beacon Hill Redevelopment Corporation, a Missouri Urban Redevelopment Corporation, known to me to be the person who executed the within Agreement on behalf of said corporation and acknowledged to me that he executed the same for the purposes therein stated and that the foregoing instrument was authorized by the board of directors of said corporation, and he acknowledged execution thereof to be on behalf of and the free act and deed of said corporation.

Subscribed and sworn to me the day and year above written.

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

Notary Seal:

STATE OF MISSOURI )  
 ) ss.  
COUNTY OF JACKSON )

On this 30th day of March, 2010, before me, the undersigned Notary Public, in and for said state, personally appeared Edwin Lowndes, the Manager of Beacon Park Housing Services, LLC, a Missouri limited liability company, the general partner of Beacon Park Associates, L.P., a Missouri limited partnership, known to me to be the person who executed the within Agreement on behalf of said limited liability company for the benefit of said limited partnership and acknowledged to me that he executed the same for the purposes therein stated.

Subscribed and sworn to me the day and year above written.

Notary Public: Erma Neal

Notary Seal:

STATE OF MISSOURI )  
 ) ss.  
COUNTY OF JACKSON )



ERMA NEAL  
My Commission Expires  
July 11, 2011  
Jackson County  
Commission #D7421047

On this \_\_\_\_\_ day of October 2009, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Jeffrey A. Yates, Chief Financial Officer of Kansas City, Missouri, a municipal corporation duly organized, incorporated and existing under and by virtue of the laws of the State of Missouri, and Vickie Thompson, City Clerk of Kansas City, Missouri, who are personally known to me to be the same persons who executed, as such officials, the within instrument on behalf of said municipal corporation, and such persons duly acknowledged the execution of the same to be the act and deed of said municipal corporation.

Subscribed and sworn to me the day and year above written.

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

Notary Seal:

**EXHIBIT "A" to  
Assignment and Assumption Agreement**

**LEGAL DESCRIPTION  
OF THE PROPERTY**



**Exhibit "B" to  
Assignment and Assumption Agreement**

**Legal Description  
of the HAKC Property**

## EXHIBIT C

### LEGAL DESCRIPTION OF REDEVELOPMENT AREA

Commencing at the intersection of the centerline of 27th Street with the centerline of Troost Avenue, said point being the point of beginning of the herein described tract; thence north along the centerline of Troost Avenue to the centerline of 23rd Street; thence north along the centerline of relocated Troost Avenue to the centerline of 22nd Street; thence east along the centerline of 22nd Street to the northerly prolongation of the east line of the west three and one half feet of Lot 21, Mount Prospect Addition, a subdivision in Kansas City, Jackson County, Missouri; thence south along the aforesaid northerly prolongation and east line of the west three and one half feet of said Lot 21 to the south line of Lot 25, said Mount Prospect Addition; thence west along the south line of said Lot 25, and the westerly prolongation of said south line to the centerline of Lydia Avenue; thence south along said centerline to the centerline of 23rd Street; thence west along the centerline of said 23rd Street to the centerline of Tracy Avenue, said point also being the centerline of the 23rd-24th Street connection; thence southwesterly along the centerline of said connection to the centerline of Bruce Watkins Drive; thence southeasterly along said Bruce Watkins Drive to the centerline of The Paseo; thence south along the centerline of The Paseo to the centerline of 25th Street; thence east along the centerline of 25th Street to the centerline of Bruce Watkins Drive; thence south along the centerline of Bruce Watkins Drive to the centerline of 27th Street; thence west along the centerline of 27th Street to the northerly prolongation of the east line of Lot 1, Block 9, Continuation of Beacon Hill, a subdivision in Kansas City, Jackson County, Missouri; thence south along said northerly prolongation and east line of said Lot 1, to the southeast corner of said Lot 1; thence west along the south line of said Lot 1 and westerly prolongation thereof, to the centerline of Troost Avenue; thence south along the centerline of Troost Avenue to a point 180 feet south of the centerline of 27th Street; thence west along a line 180 feet south of and parallel to the centerline of 27th Street, a distance of 40 feet to a point on the east line of an unlabeled tract in Block 10, said Continuation of Beacon Hill, said point also being on the west right of way line of Troost Avenue; thence continuing west along a line 180 feet south of and parallel to the centerline of 27th Street, a distance of 150 feet, to a point on the east line of Lot 13, said Block 10; thence north, along the east line of Lots 13, 14, 15 and the northerly prolongation thereof, 180 feet to the centerline of 27th Street; thence east along the centerline of 27th Street, a distance of 190 feet to the point of beginning.

**EXHIBIT D**  
**DAILY LABOR FORCE REPORT FORM**