

FUNDING AGREEMENT

BETWEEN

THE PLANNED INDUSTRIAL EXPANSION AUTHORITY OF KANSAS CITY, MISSOURI

AND

CITY OF KANSAS CITY, MISSOURI

(ARMOUR MAIN)

## FUNDING AGREEMENT

THIS FUNDING AGREEMENT (this “Agreement”) is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2021 (the “Effective Date”), by and between **THE PLANNED INDUSTRIAL EXPANSION AUTHORITY OF KANSAS CITY, MISSOURI** (the “Authority”) and the **CITY OF KANSAS CITY, MISSOURI** (the “City”).

### RECITALS

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

B. The Authority prepared a General Development Plan for the Armour-Gillham Planning Area (as amended, the “Area”) and adopted its Resolution No. 1028 on September 23, 2005, recommending that the Council approve a General Development Plan for the Area generally located on about 55 acres generally located on either side of Armour Boulevard from near Broadway Avenue on the west to The Paseo on the east; declaring the area included in such plan to be a blighted area, insanitary or undeveloped industrial area and its redevelopment necessary for the preservation of the public peace, prosperity, health, safety, morals and welfare; approving the ad valorem tax benefits pursuant to Section 100.570, RSMo 1994; and recommended that the Council approve the finding of blight and the General Development Plan (the “Original Plan”).

C. On March 2, 2006, the Council by passage of Ordinance No. 060105, approved the Plan, declared the area included in the Original Plan to be a blighted area, insanitary or undeveloped industrial area and its redevelopment necessary for the preservation of the public peace, prosperity, health, safety, morals and welfare, and approved the ad valorem tax benefits pursuant to Section 100.570, RSMo 1994.

D. The Authority prepared or caused to be prepared the Amended and Restated Armour/Gillham General Development Plan (“Amended Plan”) and on November 30, 2010, recommended that the Council approve the finding of blight and approve the Amended Plan.

E. On February 10, 2011, the Council passed Ordinance No. 110024, approving the designation of blight and approving the Amended Plan.

F. The Authority prepared or caused to be prepared the Second Amended and Restated Armour/Gillham General Development Plan (“Second Amended Plan”) (the Original Plan, the Amended Plan and the Second Amended Plan are collectively referred to herein as the “Plan”) and on September 30, 2013, recommended that the Council approve the finding of blight and approve the Second Amended Plan.

G. On February 6, 2014, the Council passed Ordinance No. 140089, approving the designation of blight and approving the Second Amended Plan.

H. The Authority and a developer (the “Developer”) will execute an industrial development contract, for redevelopment of property located within the Area at the Southwest Corner of Armour Boulevard and Main Street and generally referred to as the “Project.”

I. The Project will include construction of workforce and affordable housing as well as retail and office space.

J. The Project will include a maximum of 385 residential apartment units including: (1) ten (10) percent of the units with rental rates allowing households having income at or below sixty (60) percent of the HUD MFI for the Kansas City metropolitan area to expend not more than thirty (30) percent of such income for rent; (2) ten (10) percent of the units with rental rates allowing households having income at or below thirty (30) percent of the HUD MFI for the Kansas City metropolitan area to expend not more than thirty (30) percent of such income for rent; and (3) the balance of the units consisting of market-rate workforce housing.

K. The Project will include a maximum of 40,000 square feet of commercial space and a minimum of 193 parking spaces.

L. Completion of the Project will significantly contribute to the commercial and residential revitalization of the Area.

M. The contemplated development furthers the City’s goals for this area described in the FOCUS Plan, will be consistent with the purpose of the Amended and Restated Armour-Gillham General Development Plan of the PIEA, as it may be amended.

N. The Council previously adopted the Midtown Redevelopment Tax Increment Financing Plan, and subsequent amendments thereto, (collectively, the “Midtown TIF Plan”) pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”).

O. The contemplated housing development furthers the City’s housing goals for this area described in the Midtown TIF Plan.

P. The Midtown TIF Plan will expire or otherwise be terminated and surplus funds residing within its special allocation funds distributed to the affected taxing jurisdictions, in accordance with the Act.

Q. The Council desires to appropriate additional funding to support PIEA’s efforts to remediate blight in the Armour-Gillham PIEA Planning Area through its assistance to the Project.

R. The Council will cause a portion of the City’s share of the surplus funds from the Midtown TIF Plan, in an amount not to exceed [\$Amount], to be directed to the PIEA pursuant to this Agreement.

S. The City acknowledges that Developer also intends to apply for redevelopment incentives for purposes of developing the Property in furtherance of the Plan including but not

limited to an eighty (80) percent real property tax abatement for a period of twenty (20) years and a sales tax exemption on construction materials (the “Requested Public Financing”).

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

**II. Definitions.** For purposes of this Agreement, these terms shall have the following definitions.

A. “Authority” means the Planned Industrial Expansion Authority of Kansas City.

B. “Midtown Tax Increment Financing District” means the areas within the Midtown Tax Increment Financing District as defined and in effect on the effective date of this agreement.

C. “Redirected Funds” means the City’s portion of the of the City’s incremental property taxes, excluding the Restricted Property Taxes and fifty percent of the City’s economic activity taxes, excluding the Restricting Economic Activity taxes collected in the area currently within the Midtown Tax Increment Financing District.

D. “Restricted Economic Activity Taxes” means certain economic activity taxes that are statutorily committed and not subject to redirection for affordable housing uses.

E. “Restricted Property Taxes” means certain property taxes that are statutorily committed and not subject to redirection for affordable housing uses.

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

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

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

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

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

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

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

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

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

V. **Scope of Agreement.** The purpose of this Agreement is to provide funds for the remediation of blight in the Armour-Gillham PIEA Planning Area in accordance with the Plan. Each party's obligations hereunder are conditioned upon the Authority's acceptance of Developer's industrial development contract proposal for the Project.

A. **Obligations of City; payment procedure.** The Authority will submit evidence of substantial completion of the Project, in a form satisfactory to the City Manager. Beginning in the year the City receives such evidence of substantial completion, the City shall make annual payments to the Authority according to the schedule attached hereto as Exhibit A, subject to annual appropriation by the City Council, provided that such payments shall not begin before May 1, 2023, and shall never exceed 33% of the Redirected Funds in any given fiscal year.

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

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

2. Enter into a Redevelopment Agreement with the Developer of the Project and apply the funds contributed by City exclusively towards Blight Remediation costs of the Project, which are anticipated to include up to the Contribution amount in costs (the "Blight Remediation Costs"). The Redevelopment Agreement will also provide the Requested Public Financing. The Redevelopment Agreement shall require:

a. that the Developer obtain all required permits, including excavation and encroachment permits;

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

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

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

3. Ensure that the Project includes a maximum of 385 residential apartment units including: with (1) at least ten (10) percent of the units with rental rates allowing households having income at or below sixty (60) percent of the HUD MFI for the Kansas City metropolitan area to expend not more than thirty (30) percent of such income for rent, including an allowance for utilities; (2) at least ten (10) percent of the units with rental rates allowing households having income at or below thirty (30) percent of the HUD MFI for the Kansas City metropolitan area to expend not more than thirty (30) percent of such income for rent, including an allowance for utilities (the units provided under (1) and (2) shall be collectively referred to as the “affordable housing units); and (3) the balance of the units consisting of market-rate workforce housing. The affordable housing units shall continue for the entire duration of the agreement.

4. Ensure that the affordable housing units provided under this shall:

a. Be located on the subject property and shall not be offsite;

b. Be mixed with other units, not clustered or segregated in anyway;

c. Be at least one bedroom in size, or be equal to or share the same size as at least 25 percent of units to be constructed on the subject property;

d. If the project contains a phasing plan, be constructed concurrently with the other units.

e. Have an exterior appearance similar to the other units, with exterior building materials and finishes of substantially similar type and quality;

5. Ensure that the Developer verifies income eligibility of residents qualifying for the affordable housing units at the time of the initial lease using a procedure deemed acceptable by the City.

6. Ensure that the Project will include a maximum of 40,000 square feet of commercial space and a minimum of 193 parking spaces.

7. Notwithstanding any requirements to the contrary, including those in this subsection, up to fifty-two (52) affordable housing units may be located within the to be renovated building commonly identified as the New Yorker Building, with a common street address of 3521 Baltimore Avenue, Kansas City, Missouri. In addition, all affordable housing units included in the Project may be comprised of studio and one bedroom apartment units. And, in all cases, the Project will continue to satisfy this affordable housing unit requirements for a length of twenty (20) years or for the length of any real property tax abatement granted by the PIEA, whichever is shorter.

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

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

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

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

3. **Insurance.** The Authority shall require the Developer to maintain Commercial General Liability, Worker's Compensation Insurance in the same amounts and with the same provisions as specified in by the City as well as Commercial Automobile Liability Insurance Policy with a limit of \$1,000,000 per occurrence, covering owned, hired, and non-owned automobiles. The Policy shall provide coverage on an "any auto" basis and on an "occurrence" basis. This insurance policy will be written on a Commercial Business Auto form, or acceptable equivalent, and will protect against claims arising out of the operation of motor vehicles, as to acts done in connection with the Redevelopment Contract, by Developer or its Contractors.

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

5. **Bonds and Surety.** For the construction of public improvements, the Authority shall require the Developer to furnish a Payment Bond, Performance Bond and Maintenance Bond, executed by a Surety, in an amount sufficient to cover the total amount of all contracts entered into between the Contractor and its subcontractors, workers and material suppliers, guaranteeing the Contractor's faithful performance of each and every term of such contracts and all authorized changes thereto, including those terms under which the Contractor agrees to pay legally required wage rates including the prevailing hourly rate of wages in the locality, as determined by the Department of Labor and Industrial Relations or by final judicial determination; guaranteeing the payment of all obligations as provided in Section 107.170, RSMo 2000, as amended; and guaranteeing the services and work against faulty workmanship and faulty materials for the period of time as prescribed by the Performance and Maintenance Bond. The bonds shall remain in full force and effect during the term of this Agreement and shall name City and Authority as co-obligees. The Surety on any bond required by this section must be licensed to do business in the State of Missouri and qualified to issue bonds at amounts specified in the U.S. Department of Treasury Circular 570.

6. **M/WBE Utilization.** City and the Authority are committed to ensuring that minority and women's business enterprises ("M/WBE") participate to the maximum extent possible in the performance of contracts funded with public tax dollars. The Authority agrees to cause the Developer to make a good faith effort to comply with all requirements of City's Minority and Women's Business Enterprise Program as enacted in City's Code, Sections 3-421 through 3-469 and as hereinafter amended (the "Program"), for the expenditure of the funds under this Agreement. Authority shall require Developer to ensure that it and its Contractors and subcontractors collectively meet, or make a good faith effort to meet, both the MBE and WBE goals set forth in the Program or the Contractor Utilization Plan/Request for Waiver. The City may elect to require Developer to require its Contractors to demonstrate compliance by it and its subcontractors with the Program requirements and Contractor Utilization Plan/Request for Waiver prior to City tendering any payment to the Authority, and Authority shall reserve that right to City in its Redevelopment Agreement. The Redevelopment Agreement shall contain a liquidated damage clause in the event that the Developer fails to achieve the MBE/WBE goals stated in the Program or its Contractor Utilization Plan or fails to demonstrate good faith efforts to do so. Notwithstanding anything to the contrary, the Redevelopment Agreement may provide that the Developer may achieve compliance with this section by complying with, or demonstrating good faith efforts to comply with, the default goals for M/WBE utilization within the Authority's Affirmative Action Plan, Minority and Women Business Enterprise Program and Construction Workforce Policies.



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

The Authority shall contractually require that the Developer and its Contractors shall not discriminate against any employee or applicant for employment because of race, color, religion, ancestry or national origin, sex, disability, age, sexual orientation or gender identity.

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

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

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

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

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

10. **Buy American Preference.** The Authority shall encourage the Developer to comply with the policy of City that any manufactured goods or commodities used or supplied be manufactured or produced in the United States whenever possible.

11. **Workforce Utilization.** The City has adopted a "Construction Workforce Program" (Sections 3-501 through 3-527, Code of Ordinances) to implement the City's policy of supporting the fullest possible utilization of minority and women workers in the construction industry. The Authority agrees to cause the Developer to comply with all

requirements of City's Construction Workforce Program as enacted in City's Code, for the expenditure of the funds under this Agreement.

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

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

14. **ADA.** The Authority shall require the Developer to use reasonable efforts to cause those parts of the property controlled by the Developer within the Area to comply in all material respects with all provisions of the Americans With Disabilities Act, Public Law 101-336 as well as 28 C.F.R. Parts 35 and 36 and 29 C.F.R. Part 1630, as amended from time to time, to the extent applicable.

15. **Enforcement.** The Authority shall have the right to terminate all payments to Developer and to terminate the agreement with the Developer if the Developer fails to comply with any material provision of the agreement, including the provisions that correspond with all Article III and IV of this Agreement.

VI. **Other Terms and Conditions.**

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

B. **Default and Remedies.** If either party shall determine in its reasonable discretion that the other party has violated any of the material terms and conditions of this Agreement or that such party has failed to properly perform its obligations under the Agreement, then the non-defaulting party shall provide written notice of such alleged default served on the other party either personally, by mail or facsimile. If after one hundred and eighty (180) days of receipt of such notice the defaulting party has not cured, then the non-defaulting party shall have the right to immediately terminate this Agreement upon written notice to the other party, in addition to any other rights or remedies available at law or in equity, provided that the defaulting party may request an extension of time to cure for up to 180 days. If at the time of the request for extension, the non-defaulting party is presented with a plan to cure the default along with evidence that substantial progress has already been made to effectuate that plan, then the non-defaulting party shall not unreasonably withhold consent to the extension. The requirements listed in Article III B and Article IV of this agreement shall be material terms.

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

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

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

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

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

H. **Conflicts of Interest.** The Authority certifies that no officer or employee of City has, or will have, a direct or indirect financial or personal interest in this Agreement, and that no officer or employee of City, or member of such officer's or employee's immediate family, either has negotiated, or has or will have an arrangement, concerning employment to perform services on behalf of the Authority under this Agreement.

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

J. **Ethics.**

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

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

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

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

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

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

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

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

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

to the City:

Brian Platt  
City Manager  
City of Kansas City, Missouri  
414 East 12<sup>th</sup> Street, 15<sup>th</sup> Floor  
Kansas City, Missouri 64106  
E-mail: brian.platt@kcmo.org

with a copy to:

Matt Gigliotti  
City Attorney  
Law Department Kansas City, Missouri  
City Hall  
414 East 12<sup>th</sup> Street, 23<sup>rd</sup> Floor  
Kansas City, Missouri 64106  
(816) 513-3133

to the Authority:

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

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

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

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

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

[signature page follows]

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

CITY OF KANSAS CITY, MISSOURI

By: \_\_\_\_\_  
Brian Platt  
City Manager

APPROVED AS TO FORM AND LEGALITY:

By: \_\_\_\_\_  
Assistant City Attorney

I hereby certify that there is a balance, otherwise unencumbered, to the credit of the appropriation to which the foregoing expenditure is to be charged, and a cash balance, otherwise unencumbered, in the treasury, to the credit of the fund from which payment is to be made, each sufficient to meet the obligation hereby incurred.

By: \_\_\_\_\_  
Tammy Queen  
Director of Finance

PLANNED INDUSTRIAL EXPANSION  
AUTHORITY OF KANSAS CITY, MISSOURI

By: \_\_\_\_\_  
David Macoubrie  
Executive Director

**Exhibit A**  
**Payment Schedule**