

NOTICE OF OPEN MEETING

Public Notice is hereby given that the Land Clearance for Redevelopment Authority of Excelsior Springs, Missouri will **conduct a meeting on Monday, December 17, 2018 Immediately Following the 6:00 pm City Council Meeting** in the Hall of Waters Building, Council Chambers, 201 E. Broadway, Excelsior Springs, Missouri to consider and act upon the matters on the following agenda and such other matters as they may be presented at the meeting and determined to be appropriate for discussion at that time.

The tentative agenda of this meeting is as follows.

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY EXCELSIOR SPRINGS, MISSOURI

AGENDA

December 17, 2018, 6:15 PM



Call to Order

Roll Call

Approval of Minutes

LCRA Meeting Minutes of April 24, 2018 & September 4, 2018

Consideration of Agenda

1. Consideration of Redevelopment Agreement with Principal Properties Group LLC for the Property Located at 109 Temple Avenue - Resolution No. 1147
2. Consideration of Authorizing the Conveyance of Real Property Owned by the Authority to Principal Properties Group LLC - Resolution No. 1148

Comments

Adjourn

Representatives of the news media may obtain copies of this notice by contacting the City Manager's office, 201 East Broadway. Phone (816) 630-0752.

If any accommodations are required in order to attend this meeting (i.e. qualified interpreter, large print, reader, hearing assistance), please notify the City Manager's office no later than 48 hours prior to the beginning of the meeting.

Date and Time of Posting: Thursday, December 13, 2018 at 10:30am



City Council Meetings
Council Meeting 12/17/2018

To: Mayor and City Council

From:

Date

RE: LCRA Meeting Minutes of April 24, 2018 & September 4, 2018

ATTACHMENTS:

Description	Type	Upload Date
Minutes of the LCRA Meeting of April 24, 2018	Cover Memo	12/14/2018
Minutes of the LCRA Meeting of September 4, 2018	Cover Memo	12/14/2018

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
EXCELSIOR SPRINGS, MISSOURI
April 24, 2018

The City Council of the City of Excelsior Springs, Missouri met in a Land Clearance for Redevelopment Authority Meeting Immediately Following the 8:05 AM Special City Council Meeting on Tuesday, April 24, 2018 in the Council Chambers of the Hall of Waters Building.

The Meeting was called to order by Mayor Eales.

Roll Call of Members: Present: Mayor Brad Eales, Mayor Pro-Tem Sharon Powell, Councilman Ambrose Buckman, Councilwoman Sonya Morgan, and Councilman Brent McElwee.

Absent: None.

MINUTES OF THE LCRA MEETING SEPTEMBER 15, 2017:

Councilwoman Morgan made a motion to approve the Minutes of the LCRA Meeting September 15, 2017. Motion was seconded by Mayor Pro-Tem Powell.

Roll Call of Votes: Ayes: Buckman, Morgan, McElwee, Powell, Eales

Nays: None, motion carried.

Minutes of the LCRA Meeting September 15, 2017 passed and approved April 24, 2018.

RESOLUTION #1119, CONSIDERATION FOR AUTHORIZING THE CONVEYANCE OF REAL PROPERTY OWNED BY THE AUTHORITY TO REBUILDING TOGETHER KANSAS CITY:

Mayor Eales read by title Resolution #1119.

Melinda Mehaffy, Director of Economic Development briefed the Council of the Resolution.

Councilman Buckman made a motion to approve Resolution No. 1119. Motion was seconded by Councilwoman Morgan.

Roll Call of Votes: Ayes: Morgan, McElwee, Buckman, Powell, Eales

Nays: None, motion tabled.

Resolution #1119 passed and approved on April 24, 2018.

RESOLUTION #1120, CONSIDERATION OF AMENDMENT #1 TO THE AGREEMENT WITH BUILDERS DEVELOPMENT CORPORATION:

Mayor Eales read by title Resolution #1120.

Melinda Mehaffy, Director of Economic Development briefed the Council of the Resolution.

Councilwoman Morgan made a motion to approve Resolution No. 1120. Motion was seconded by Mayor Pro-Tem Powell.

Roll Call of Votes: Ayes: McElwee, Morgan, Buckman, Powell, Eales

Nays: None, motion tabled.

Resolution #1120 passed and approved on April 24, 2018.

RESOLUTION #1121, CONSIDERATION OF AMENDMENT #1 TO THE AGREEMENT WITH PEPPARD SEED & CO. LLC:

Mayor Eales read by title Resolution #1121.

Melinda Mehaffy, Director of Economic Development briefed the Council of the Resolution.

Councilman Buckman made a motion to approve Resolution No. 1120. Motion was seconded by Councilman McElwee.

Roll Call of Votes: Ayes: Buckman, McElwee, Morgan, Powell, Eales

Nays: None, motion tabled.

Resolution #1121 passed and approved on April 24, 2018.

The Land Clearance for Redevelopment Authority Meeting of Excelsior Springs, Missouri adjourned at 8:14 am.

ATTEST:

BRADLEY T. EALES, MAYOR

SHANNON STROUD, CITY CLERK

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
EXCELSIOR SPRINGS, MISSOURI
September 4, 2018

The City Council of the City of Excelsior Springs, Missouri met in a Land Clearance for Redevelopment Authority Meeting Immediately Following the 6:00 PM Regular City Council Meeting on Tuesday, September 4, 2018 in the Water Bar of the Hall of Waters Building.

The Meeting was called to order by Mayor Eales.

Roll Call of Members: Present: Mayor Brad Eales, Mayor Pro-Tem Sharon Powell, Councilman Ambrose Buckman, Councilwoman Sonya Morgan, and Councilman Brent McElwee.

Absent: None.

RESOLUTION #1130, CONSIDERATION OF REDEVELOPMENT AGREEMENT WITH TNG PROPERTY INVESTMENTS, LLC FOR THE PROPERTY LOCATED AT 600 CENTRALIA:

Mayor Eales read by title Resolution #1130.

Councilwoman Morgan made a motion to approve Resolution No. 1130. Motion was seconded by Mayor Pro-Tem Powell.

Roll Call of Votes: Ayes: Buckman, McElwee, Morgan, Powell, Eales

 Nays: None, motion tabled.

Resolution #1130 passed and approved on September 4, 2018.

RESOLUTION #1131, CONSIDERATION FOR AUTHORIZING THE CONVEYANCE OF REAL PROPERTY OWNED BY THE AUTHORITY TO TNG PROPERTY INVESTMENTS, LLC:

Mayor Eales read by title Resolution #1131.

Mayor Pro-Tem Powell made a motion to approve Resolution No. 1131. Motion was seconded by Councilman Buckman.

Roll Call of Votes: Ayes: McElwee, Morgan, Buckman, Powell, Eales

 Nays: None, motion tabled.

Resolution #1131 passed and approved on September 4, 2018.

RESOLUTION #1132, CONSIDERATION OF REDEVELOPMENT AGREEMENT WITH INTERFACE, LLC FOR THE PROPERTY LOCATED AT 112 S. THOMPSON:

Mayor Eales read by title Resolution #1132.

Mayor Pro-Tem Powell made a motion to approve Resolution No. 1132. Motion was seconded by Councilwoman Morgan.

Roll Call of Votes: Ayes: Morgan, Buckman, McElwee, Powell, Eales

Nays: None, motion tabled.

Resolution #1132 passed and approved on September 4, 2018.

RESOLUTION #1133, CONSIDERATION FOR AUTHORIZING THE CONVEYANCE OF REAL PROPERTY OWNED BY THE AUTHORITY TO INTERFACE, LLC:

Mayor Eales read by title Resolution #1133.

Councilman McElwee made a motion to approve Resolution No. 1133. Motion was seconded by Councilman Buckman.

Roll Call of Votes: Ayes: Buckman, Morgan, McElwee, Powell, Eales

Nays: None, motion tabled.

Resolution #1133 passed and approved on September 4, 2018.

Comments:

None.

The Land Clearance for Redevelopment Authority Meeting of Excelsior Springs, Missouri adjourned at 6:42 pm.

ATTEST:

BRADLEY T. EALES, MAYOR

SHANNON STROUD, CITY CLERK



City Council Meetings
Council Meeting 12/17/2018

To: Mayor and City Council

From:

Date

RE: Consideration of Redevelopment Agreement with Principal Properties Group LLC for
the Property Located at 109 Temple Avenue - Resolution No. 1147

ATTACHMENTS:

Description	Type	Upload Date
Resolution	Resolution Letter	12/13/2018
Redevelopment Agreement	Exhibit	12/13/2018

RESOLUTION NO. _____

**A RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF EXCELSIOR SPRINGS, MISSOURI AUTHORIZING A
REDEVELOPMENT AGREEMENT WITH PRINCIPAL PROPERTIES
GROUP LLC**

WHEREAS, The Land Clearance for Redevelopment Authority of Excelsior Springs, Missouri (the “Authority”) is authorized by Section 99.240(4) of the Land Clearance for Redevelopment Authority Law, Section 99.300 RSMo., et. seq., as amended, (“LCRA Act”) to own and to sell or dispose of any real property or interests therein within its area of operation; and

WHEREAS, the City of Excelsior Springs, Missouri (the “City”) and the Authority requested proposals and engaged in negotiations with Principal Properties Group LLC (“Developer”) for the acquisition of the real property commonly known as 109 Temple Avenue (the “Property”) for the purpose of redevelopment pursuant to the Agreement of Purchase, Sale and Redevelopment attached hereto as Exhibit A (the “Redevelopment Agreement”).

NOW, THEREFORE, BE IT RESOLVED BY THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF EXCELSIOR SPRINGS, MISSOURI AS FOLLOWS:

1. The Authority hereby approves the Redevelopment Agreement and authorizes the Chairman to execute the Redevelopment Agreement of behalf of the Authority.

2. The Authority shall transfer the 109 Temple Avenue Property to Developer without cost in consideration of the agreements of Developer under the Redevelopment Agreement; provided Developer accepts the property in its present condition without representations or warranties of any kind, and further accepts responsibility for ongoing maintenance of the property in conformance with the Municipal Code.

3. The Chairman and Secretary of the Authority, the City Manager, the City Attorney, and other appropriate City officials are hereby authorized to take any and all actions as may be deemed necessary or convenient to carry out and comply with the intent of this Resolution, and to execute and deliver for and on behalf of the Authority, all deeds, certificates, instruments, agreements, and other documents as may be necessary or convenient to perform all matters herein authorized.

4. This Resolution shall be in full force and effect from and after its passage and approval.

PASSED BY THE LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF EXCELSIOR SPRINGS, MISSOURI, THIS ____ DAY OF
_____, 2018.

Bradley T. Eales, Chairman

Secretary

Exhibit A
Redevelopment Agreement

Title of Document: **Agreement Of Purchase, Sale And Redevelopment**

Date of Document: **December 17, 2018**

Grantor: **Land Clearance for Redevelopment Authority of Excelsior
Springs, Missouri and the City of Excelsior Springs, Missouri
with an address of Hall of Waters, 201 East Broadway,
Excelsior Springs, Missouri 64024**

Grantee: **Principal Properties Group LLC**

Legal Description: **See Exhibit A**

Return Recorded Document to:

**City Manager
City of Excelsior Springs, Missouri
Hall of Waters
201 East Broadway
Excelsior Springs, Missouri 64024**

AGREEMENT OF PURCHASE, SALE AND REDEVELOPMENT

THIS AGREEMENT is made as of December 17, 2018, by and between the Land Clearance for Redevelopment Authority of Excelsior Springs, Missouri ("LCRA") and Principal Properties Group LLC, a Missouri limited liability company ("Developer").

ARTICLE 1: PROPERTY/PURCHASE PRICE

1.1 **Property.** Subject to the terms and conditions of this Agreement, LCRA agrees to sell to Developer, and Developer agrees to purchase from LCRA, the property commonly known as 109 Temple Avenue located in Excelsior Springs, Missouri, legally described in Exhibit A attached hereto, together with all and singular the rights, benefits, privileges, easements, tenements, hereditaments, and appurtenances thereunto belonging or appertaining thereto (all of the foregoing being collectively hereinafter referred to as the "Property").

1.2 **Purchase Price.** Developer and LCRA agree to accept the performance of the Developer's Obligations (defined below) as the purchase price for the Property.

1.3 **Closing Date.** The closing date for the Property shall be the date mutually selected by the parties, which date shall occur on or before the dates set forth for transfer in Section 1.7 of this Agreement.

1.4 **Condition of Property.** The Property is being sold AS IS and in its condition at the time of the Closing. Developer realizes and accepts that the Property is in a deteriorating condition and the Property will continue to deteriorate. Neither LCRA nor any other person in LCRA's behalf has made, and LCRA does not hereby make and hereby disclaims, any and all covenants, warranties, representations, guarantees or agreements, expressed or implied, as to the value, quality, condition, soundness or suitability of the Property, the improvements thereon or any plumbing, fixtures or personal property thereon.

1.5 **Survey.** LCRA shall provide Developer with a copy of any survey of the Property which LCRA may have. Any additional survey of the Property required or desired by Developer shall be at Developer's expense.

1.6 **Environmental.** Developer shall have the right, but not the obligation, to perform an environment study prior to the Closing. LCRA has no obligation whatsoever to perform any studies or take any action relating to the Property. This Agreement is NOT contingent upon any Phase I environmental study or any supplemental study showing the absence of toxic or hazardous wastes or mold on the Property. It is understood that Developer is accepting the Property in said "as is" condition.

1.7 **Redevelopment Project/Developer's Obligations.** Developer acknowledges that LCRA's consideration under this Agreement consists primarily of Developer's combining this lot with 103 Temple Avenue and utilizing the property to relocate the driveway for the primary home at 103 Temple. Developer's improvements will generally include removing existing driveway at 103

Temple and regrading property and adding a new hard surface driveway on 109 Temple Avenue property. Redevelopment shall proceed as follows:

December 17, 2018	Approval of Redevelopment Agreement.
January 22, 2019	Lot split approval completed.
May 10, 2019	Rehab materially complete.

The obligations set forth in this Section are collectively referred to as the “Developer’s Obligations” and constitute the primary consideration to LCRA hereunder. The Developer’s Obligations shall survive Closing and shall constitute a covenant running with the land. LCRA hereby retains a reversionary interest in the Property subject to the satisfaction of the Developer’s Obligations with respect to the Property, and failure of Developer to satisfy the Developer’s Obligations with respect to the Property shall, without any further notice or action, cause the ownership of the Property to revert to LCRA (“LCRA’s Reversionary Interest”). LCRA’s Reversionary Interest and the Property as it reverts back to LCRA shall contain no encumbrance or lien whatsoever other than the Permitted Exceptions as of the Closing Dates. Developer shall execute all documents and take all actions reasonably requested by LCRA relating to the reversion of the Property to LCRA.

Section 1.8 Certificate of Compliance. Upon completion of the rehabilitation of the Property as required under Section 1.7 above, Developer shall certify to the City, in writing, that Developer has performed each and every Developer’s Obligation and has satisfied all of the requirements of this Agreement. Upon receipt of such certification, LCRA shall investigate the matters certified and may find that Developer has complied with the Developer’s Obligations. Upon a finding by LCRA that the Developer’s Obligations have been satisfied, LCRA shall issue a Certificate of Compliance evidencing such satisfactions, such Certificate shall be recorded with the Office of the Recorder of Deeds, and LCRA’s Reversionary Interest shall automatically terminate as to the Property for which a Certificate of Completion has been issued.

ARTICLE 2: FINANCING

Section 2.1 Financing. LCRA understands that Developer may obtain financing to rehabilitate the Property to satisfy the Developer’s Obligations. LCRA may, in sole and absolute discretion, waive LCRA’s Reversionary Interest in connection with such financing subject to terms and conditions acceptable to LCRA, in its sole and absolute discretion.

ARTICLE 3: RISK OF LOSS

3.1 LCRA’s Obligations. Developer acknowledges that LCRA has no obligations to pay and discharge any liabilities whatsoever relating to the Property.

3.2 Deteriorating Condition of Property. Developer realizes and accepts that the Property is in a deteriorating condition and the Property will continue to deteriorate.

ARTICLE 4: CLOSING

4.1 Closing and Closing Date. The consummation of the transactions contemplated herein ("Closing") shall occur on the Closing Date at the offices of an escrow agent mutually selected by the parties (the "Escrow Agent").

4.2 Conditions to the Parties' Obligations to Close. In addition to all other conditions set forth herein, the obligation of LCRA, on the one hand, and Developer, on the other hand, to consummate the transactions contemplated hereunder shall be contingent upon the following:

(a) The other party's representations and warranties contained herein shall be true and correct as of the date of this Agreement and the Closing Date. For purposes of this clause (a), a representation shall be false if the factual matter that is the subject of the representation is false notwithstanding any lack of knowledge or notice to the party making the representation;

(b) As of the Closing Date, the other party shall have performed its obligations hereunder to be performed prior to Closing and all deliveries to be made at Closing have been tendered;

(c) There shall exist no actions, suits, arbitrations, claims, attachments, proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization or other proceedings, pending or threatened against the Developer that would materially and adversely affect the Developer's ability to perform its obligations under this Agreement; and

(d) There shall exist no pending or threatened action, suit or proceeding with respect to the other party before or by any court or administrative agency which seeks to restrain or prohibit, or to obtain damages or a discovery order with respect to, this Agreement or the consummation of the transactions contemplated hereby.

So long as a party is not in default hereunder, if any condition to such party's obligation to proceed with the Closing hereunder has not been satisfied as of the Closing Date, such party may, in its sole discretion, terminate this Agreement by delivering written notice to the other party on or before the Closing Date, or elect to close, notwithstanding the non-satisfaction of such condition, in which event such party shall be deemed to have waived any such condition. In the event such party elects to close, notwithstanding the non-satisfaction of such condition, there shall be no liability on the part of any other party hereto for breaches of representations and warranties of which the party electing to close had actual knowledge at the Closing. Nothing in the foregoing shall relieve a party from any liability it would otherwise have if the failure of a party to satisfy a condition also constitutes a default by such party hereunder.

4.3 Title. LCRA shall provide to Developer marketable title via a Special Warranty Deed. It is agreed that in addition to LCRA's Reversionary Interest, this Agreement, the standard exceptions and all covenants, declarations, restrictions, reservations, zoning laws and ordinances, easements, party wall agreements, and community contracts of record as of the date of Closing and all taxes, general and special, and all assessments owing at the date of Closing (collectively, the "Permitted Exception") shall not constitute a valid objection on the part of the Developer.

4.4 LCRA's Deliveries in Escrow. At least three business days prior to the Closing Date, LCRA shall deliver in escrow to the Escrow Agent the following:

(a) Deed. A special warranty deed in form reasonably acceptable to the parties, executed and acknowledged by LCRA, conveying to Developer fee simple title to the Property, subject to all Permitted Exceptions, including LCRA's Reversionary Interest (the "Deed"); and

(b) Additional Documents. Any additional documents that Developer, the Escrow Agent or the title company mutually selected by the parties ("Title Company") may reasonably require for the proper consummation of the transaction contemplated by this Agreement.

4.5 Developer's Deliveries in Escrow. Except as expressly set forth below, at least three business days prior to the Closing Date, Developer shall deliver in escrow to the Escrow Agent the following:

(a) Purchase Price. On or before the Closing Date, applicable costs and expenses due to be deposited by Developer with the Escrow Agent in immediate, same-day federal funds wired for credit into the Escrow Agent's escrow account;

(b) State Law Disclosures. Such disclosures and reports required by applicable state and local law in connection with the conveyance of real property; and

(c) Additional Documents. Any additional documents that LCRA, the Escrow Agent or the Title Company may reasonably require for the proper consummation of the transaction contemplated by this Agreement.

4.6 Closing Statements/Escrow Fees. At least three business days prior to the Closing Date, LCRA and Developer shall execute closing statements consistent with this Agreement in form required by the Escrow Agent and shall deposit such closing statements with the Escrow Agent. The Escrow Agent's escrow fee shall be paid by Developer.

4.7 Title Policy. Developer shall obtain, at its own cost and expense, a title commitment and title policy. The commitment and the policy shall be subject to the Permitted Exceptions which shall include LCRA's Reversionary Interest.

4.8 Possession. LCRA shall deliver possession of the Property to Developer at the Closing subject only to the Permitted Exceptions which shall include LCRA's Reversionary Interest.

ARTICLE 5: PRORATIONS AND OTHER EXPENSES

5.1 Prorations. Developer acknowledges that LCRA is a tax-exempt entity and that LCRA's properties while held by LCRA are not subject to taxation. No taxes, assessments or other impositions shall be prorated. Developer shall be solely responsible for all taxes, assessments and other impositions whether relating to a date prior to or after the Closing Dates.

5.2 Sales, Transfer, and Documentary Taxes. Developer shall pay all sales, gross receipts, compensating, stamp, documentary, transfer, deed or similar taxes and fees imposed in connection with this transaction under applicable local or state law.

5.3 Commissions. LCRA and Developer represent and warrant each to the other that they have not dealt with any real estate broker, sales person or finder in connection with this transaction.

5.4 Legal Fees. Each party shall pay its own legal fees associated with the negotiation of this Agreement and the transactions contemplated herein.

5.5 Other Expenses. Developer shall pay all title insurance costs, recording fees and all closing and other costs. Unless otherwise expressly agreed in writing between LCRA and Developer, no other expense related to the transfer of title, ownership or operation of the Property shall be charged to or paid or assumed by LCRA, whether allocable to any period before or after the Closing.

ARTICLE 6: REPRESENTATIONS AND WARRANTIES

6.1 LCRA's Representations and Warranties. As a material inducement to Developer to execute this Agreement and consummate this transaction, LCRA represents and warrants to Developer that:

(a) Authority. The persons signing this Agreement on behalf of LCRA are authorized to do so. This Agreement has been, and the documents to be executed by LCRA pursuant to this Agreement will be, authorized and properly executed and does and will constitute the valid and binding obligations of LCRA, enforceable against LCRA in accordance with their terms.

(b) Pending Actions or Proceedings. There is no action or proceeding pending or, to LCRA's knowledge, threatened against or relating to the Property which challenges or impairs LCRA's ability to execute or perform its obligations under this Agreement.

(c) Condemnation. LCRA knows of no condemnation or eminent domain proceedings pending or threatened against the Property or any part thereof.

6.2 Developer's Representations and Warranties. As a material inducement to LCRA to execute this Agreement and consummate this transaction, Developer represents and warrants to LCRA that:

(a) Authority. Developer has the full right and authority and has obtained any and all consents required therefor to enter into this Agreement, consummate or cause to be consummated the actions required hereunder. This Agreement and all of the documents to be executed by Developer pursuant to this Agreement have been and will be authorized and properly executed and will constitute the valid and binding obligations of Developer, enforceable in accordance with their terms. The persons signing this Agreement on behalf of LCRA are authorized to do so.

(b) Conflicts and Pending Action. There is no agreement to which Developer is a party or to Developer's knowledge binding on Developer which is in conflict with this Agreement. There is no action or proceeding pending or to Developer's knowledge, threatened, against Developer which challenges or impairs Developer's ability to execute or perform its obligations under this Agreement.

6.3 Representations and Warranties. The representations and warranties set forth in this Article are made as of the date of this Agreement and are remade as of the Closing Date. Each party agrees to defend and indemnify the other against any claim, liability, damage or expense asserted against or suffered by such other party arising out of the breach or inaccuracy of any such representation or warranty.

ARTICLE 7: DEFAULT AND REMEDIES

7.1 Event of Default. The occurrence of any of the following shall constitute an Event of Default under this Agreement:

(a) if Developer defaults in the performance of any covenant or obligation under Section 1.7 of this Agreement or if a party shall default in the performance of any other covenant or obligation under this Agreement, and such default shall continue for a period of twenty (20) days after notice thereof from the other party; provided, however, that if such default is of such a nature that it can be cured but cannot be cured within twenty (20) days, then such defaulting party shall have such additional time to cure such default as may be necessary (but in no event to exceed a total of 60 days, including such 20 day period), if such party commences to cure such default within said twenty (20) day period and thereafter pursues such cure with diligence and continuity to completion; or

(b) the Developer shall become insolvent or unable to pay its debts as they mature, shall voluntarily suspend transaction of its business, shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, shall consent to

the entry of an order for relief in an involuntary case under any such law, or shall consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Developer, or shall make a general assignment for the benefit of creditors, or shall take any corporate action in furtherance of any of the foregoing; or

(c) if a proceeding shall have been instituted in a court in respect to the Developer: (1) seeking a decree or order for relief in any involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect; or (2) seeking the appointment of a receiver, liquidator, trustee (or other similar official) for any of them or for any substantial part of their respective properties; (3) for the winding-up or liquidation of their respective affairs; and if any such proceeding shall remain un-dismissed or un-stayed and in effect for a period of 30 days or such court shall enter a decree or order granting the relief sought in such proceeding; or

(d) if the existence of any entity to which this Agreement has been lawfully assigned shall be terminated.

7.2 Remedies Upon an Event of Default. Upon the occurrence of any Event of Default, one or more of the following may be immediately undertaken (1) enforcing specific performance of the terms and conditions of this Agreement; and/or (2) seek any and all other legal or equitable remedies.

ARTICLE 8: MISCELLANEOUS

8.1 Parties Bound. Neither party may assign this Agreement without the prior written consent of the other, and any such prohibited assignment shall be void. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the respective legal representatives, successors, assigns, heirs, and devisees of the parties. No assignment shall relieve the assignor of any obligation under this Agreement whether arising before or after such assignment.

8.2 Headings. The article and paragraph headings of this Agreement are for convenience only and in no way limit or enlarge the scope or meaning of the language hereof.

8.3 Invalidity and Waiver. If any portion of this Agreement is held invalid or inoperative, then so far as is reasonable and possible the remainder of this Agreement shall be deemed valid and operative, and effect shall be given to the intent manifested by the portion held invalid or inoperative. The failure by either party to enforce against the other any term or provision of this Agreement shall be deemed not to be a waiver of such party's right to enforce against the other party the same or any other such term or provision.

8.4 Governing Law. This Agreement and said other instruments shall, in all respects, be governed, construed, applied, and enforced in accordance with the law of Missouri without regard to conflict of law statutes.

8.5 Survival. The provisions of this Agreement that contemplate performance after the Closing and the obligations of the parties not fully performed at the Closing shall survive the Closing and shall not be deemed to be merged into or waived by the instruments of Closing.

8.6 No Third Party Beneficiary. This Agreement is not intended to give or confer any benefits, rights, privileges, claims, actions or remedies to any person or entity as a third party beneficiary, decree, or otherwise.

8.7 Entirety and Amendments. This Agreement embodies the entire agreement between the parties and supersedes all prior agreements and understandings relating to the Property. This Agreement may be amended or supplemented only by an instrument in writing executed by the party against whom enforcement is sought.

8.8 Time. Time is of the essence in the performance of this Agreement.

8.9 No Brokerage Fee. The parties each represent to the other that there are no claims for brokerage or other commissions or finder's or other similar fees in connection with the transactions contemplated by this Agreement, and each party hereby indemnifies and agrees to hold the other harmless against and from any and all liability, cost, loss, damage and expense, including without limitation reasonable attorneys' fees, based upon or arising from any such claims.

8.10 Attorneys' Fees. Should any party employ attorneys to enforce any of the provisions hereof, the prevailing party shall be entitled to recover all reasonable costs, charges and expenses, including attorneys' fees, expended or incurred in connection therewith.

8.11 Notices. All notices required or permitted hereunder shall be in writing and shall be served on the parties at the following address:

If to LCRA: City of Excelsior Springs, Missouri
Land Clearance For Redevelopment Authority of Excelsior Springs,
Missouri
Hall of Waters
201 East Broadway
Excelsior Springs, Missouri 64024
Attention: City Manager

With a copy to: John McClelland
Armstrong Teasdale LLP
2345 Grand, Suite 1500
Kansas City, Missouri 64108

If to Developer: Melissa Norton
Principal Properties Group LLC
17802 Plattsburg Road
Holt, MO 64048

Any such notices shall be either (a) sent by certified mail, return receipt requested, in which case notice shall be deemed delivered three business days after deposit, postage prepaid in the U.S. Mail, (b) sent by overnight delivery using a nationally recognized overnight courier, in which case it shall be deemed delivered one business day after deposit with such courier, or (c) sent by personal delivery. The above addresses may be changed by written notice to the other party; provided, however, that no notice of a change of address shall be effective until actual receipt of such notice.

8.12 Construction. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits or amendments hereto.

8.13 Further Assurances. In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by the parties at Closing, each party agrees to perform, execute and deliver, but without any obligation to incur any additional liability or expense except as contemplated hereunder, on or after the Closing any further deliveries and assurances as may be reasonably necessary to consummate the transactions contemplated hereby or to further perfect the conveyance, transfer and assignment of the Property as required hereunder.

8.14 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one Agreement.

8.15 Recording. This Agreement shall be recorded in the Office of the Recorder of Deeds and the Developer's Obligations and LCRA's Reversionary Interest shall be covenants running with the land.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

“LCRA”

LAND CLEARANCE FOR
REDEVELOPMENT AUTHORITY OF
EXCELSIOR SPRINGS, MISSOURI

By: _____
Bradley T. Eales, Chairman

“DEVELOPER”

Principal Properties Group LLC,
A Missouri limited liability company

By; _____
Printed Name:
Title:

ACKNOWLEDGEMENT

STATE OF MISSOURI)
) ss.
COUNTY OF _____)

On this _____ day of _____, 2018, before me appeared Bradley T. Eales to me personally known, who, being by me duly sworn, did say that he is the Chairman of the Land Clearance for Redevelopment Authority of Excelsior Springs, Missouri, a body public and corporate of the State of Missouri and that the seal affixed to foregoing instrument is the corporate seal of said body, and that said Agreement of Purchase, Sale and Redevelopment was signed and sealed in behalf of said body, by authority of its Board of Directors; and said Chairman acknowledged said instrument to be the free act and deed of said body.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

Printed Name: _____

My Commission Expires:

ACKNOWLEDGEMENT

STATE OF MISSOURI)
) ss.
COUNTY OF)

On this ____ day of _____, 2018, before me, a Notary Public in and for said state, personally appeared _____ of TNG Property Investments, LLC., a limited liability company of the State of Missouri, known to me to be the person who executed the within Agreement of Purchase, Sale and Redevelopment in behalf of said limited liability company and acknowledged to me that he executed the same for the purposes therein stated.

In TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

Printed Name: _____

My Commission Expires:

EXHIBIT A

Legal Description

109 Temple Ave:

The North 50 feet of the West 100 feet of Lot 16, Benton Place, a subdivision in Excelsior Springs, Clay County, Missouri according to the recorded plat thereof.



City Council Meetings
Council Meeting 12/17/2018

To: Mayor and City Council

From:

Date

RE: Consideration of Authorizing the Conveyance of Real Property Owned by the Authority
to Principal Properties Group LLC - Resolution No. 1148

ATTACHMENTS:

Description	Type	Upload Date
Resolution	Resolution Letter	12/13/2018
Missouri Special Warranty Deed	Exhibit	12/13/2018

RESOLUTION NO. _____

**A RESOLUTION OF THE LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF EXCELSIOR SPRINGS, MISSOURI AUTHORIZING THE
CONVEYANCE OF REAL PROPERTY OWNED BY THE AUTHORITY TO
PRINCIPAL PROPERTIES GROUP LLC**

WHEREAS, The Land Clearance for Redevelopment Authority of Excelsior Springs, Missouri (the “Authority”) is authorized by Section 99.240(4) of the Land Clearance for Redevelopment Authority Law, Section 99.300 RSMo., et. seq., as amended, (“LCRA Act”) to own and to sell or dispose of any real property or interests therein within its area of operation; and

WHEREAS, the City of Excelsior Springs, Missouri (the “City”) and the Authority requested proposals and engaged in negotiations with Principal Properties Group LLC for the acquisition of the real property described in Exhibit A (the “Property”) for the purpose of redevelopment pursuant to the Agreement of Purchase, Sale and Redevelopment.

NOW, THEREFORE, BE IT RESOLVED BY THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF EXCELSIOR SPRINGS, MISSOURI AS FOLLOWS:

1. The Authority shall transfer the Property to Principal Properties Group LLC without cost in consideration of the agreements of Principal Properties Group LLC under the Agreement of Purchase, Sale and Redevelopment; provided Principal Properties Group LLC accepts the property in its present condition without representations or warranties of any kind, and further accepts responsibility for ongoing maintenance of the property in conformance with the Municipal Code.

2. The Chairman and Secretary of the Authority, the City Manager, the City Attorney, and other appropriate City officials are hereby authorized to take any and all actions as may be deemed necessary or convenient to carry out and comply with the intent of this Resolution, and to execute and deliver for and on behalf of the Authority, all deeds, certificates, instruments, agreements, and other documents as may be necessary or convenient to perform all matters herein authorized.

3. This Resolution shall be in full force and effect from and after its passage and approval.

PASSED BY THE LAND CLEARANCE FOR REDEVELOPMENT
AUTHORITY OF EXCELSIOR SPRINGS, MISSOURI, THIS ____ DAY OF
_____, 2018.

Bradley T. Eales, Chairman

Secretary

Exhibit A
Legal Description

109 Temple Avenue:

The North 50 feet of the West 100 feet of Lot 16, Benton Place, a subdivision in Excelsior Springs, Clay County, Missouri according to the recorded plat thereof.

=====

MISSOURI SPECIAL WARRANTY DEED

THIS INDENTURE, Made as of _____, 2018, by The Land Clearance for Redevelopment Authority of Excelsior Springs, Missouri, whose mailing address is Hall of Waters, 201 E. Broadway, Excelsior Springs, Missouri 64024 (“Grantor”) and Principal Properties Group LLC, a Missouri limited liability company, whose mailing address is 117 South Lexington Street, Suite 100, Harrisonville, MO 64701 (“Grantee”).

WITNESSETH, that Grantor, in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) to it paid by Grantee (the receipt and sufficiency of which is hereby acknowledged) does by these presents SELL and CONVEY unto Grantee, the following described property, lying, being and situated in the City of Excelsior Springs, County of Clay and State of Missouri, to wit:

The North 50 feet of the West 100 feet of Lot 16, Benton Place, a subdivision in Excelsior Springs, Clay County, Missouri according to the recorded plat thereof.

commonly known as 109 Temple Avenue, Excelsior Springs, Missouri (“Property”).

TO HAVE AND TO HOLD THE SAME, with all the rights, immunities, privileges and appurtenances thereto belonging, unto Grantee and unto its successors and assigns forever; subject only to Grantor’s power of termination pursuant to LCRA’s Reversionary Interest set forth in Section 1.7 of the Agreement of Purchase, Sale and Redevelopment between Grantor and Grantee recorded _____, 2018 as Instrument No. _____, in Book ____ at Page _____, and incorporated herein. Grantor hereby covenants that the said premises are free and clear from any encumbrance done or suffered by it; and that it will warrant and defend the

title to said premises unto Grantee and unto its successors and assigns forever, against the lawful claims and demands of all persons whomsoever claiming under it except as above stated.

IN WITNESS WHEREOF, Grantor has caused their presents to be signed as of the day and year first above written.

“GRANTOR”

**THE LAND CLEARANCE FOR
REDEVELOPMENT AUTHORITY OF
EXCELSIOR SPRINGS, MISSOURI**

By: _____
Bradley T. Eales, Chairman

ACKNOWLEDGEMENT

STATE OF MISSOURI)
) SS.
COUNTY OF CLAY)

On this ____ day of _____, 2018, before me, the undersigned, a Notary Public in and for said State, personally appeared **Bradley T. Eales**, to me personally known, who, being by me duly sworn, did say that he is the Chairman of **THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY OF EXCELSIOR SPRINGS, MISSOURI**, and that the seal affixed to the foregoing instrument is the corporate seal of said Authority, and that said instrument was signed and sealed in behalf of said Authority by authority of its Board, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said Authority.

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

Printed Name: _____

Notary Public - State of Missouri

[SEAL]

My commission expires:
