

**DEVELOPMENT AGREEMENT FOR THE
PRINCETON SENIOR COMMUNITY PROJECT**

THIS AGREEMENT (“**Agreement**”) is made this 15th day of October, 2019, by and between Lee’s Summit Senior Community, LLC, a Missouri limited liability company (the “**Developer**”), and the City of Lee’s Summit, Missouri, a municipal corporation (“**City**”) (each is a “**Party**” and collectively the “**Parties**”)

WHEREAS, on April 2, 2019, the City Council concluded a public hearing for consideration of the preliminary development plan for approximately 13 acres of land generally lying south of Highway 50 and east of Ranson Road, on property legally described in **Exhibit A** (“**Property**”) which will be developed as the Princeton Senior Community (the “**Project**”) as shown in **Exhibit B**, a map of the preliminary development plan;

WHEREAS, on April 9, 2019, the City Council approved Ordinance No. 8612 which approved the preliminary development plan for the Project, which was subject to the Developer entering into a development agreement with the City to provide for certain Improvements, as defined below, necessary for the Development;

WHEREAS, in satisfaction of the City Council's conditions of approval for Ordinance No. 8612, the Developer and the City now desire to enter into this Agreement;

WHEREAS, the Parties agree that the obligations assumed by the Developer pursuant to this Agreement are reasonably related to the impact that will be caused by the Development on the public services provided by the City and other public jurisdictions and on facilities that are constructed and maintained by the City and other public jurisdictions; and

WHEREAS, the Parties have freely negotiated in good faith and this Agreement reflects the desires of the Parties.

NOW, THEREFORE, in consideration of the mutual terms, covenants and conditions contained herein, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Definitions.** Words or terms not defined elsewhere in this Agreement shall have the following definitions:

“**Applicable Laws**” means any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, policy, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, directive, requirement or decision of or agreement with or by any governmental authorities that may apply to the Improvements or the other matters in this Agreement.

“**Certificate of Final Acceptance**” shall have the meaning assigned in the Design and Construction manual as adopted by the City of Lee’s Summit.

“**Certificate of Occupancy**” as defined in Chapter 7, Lee’s Summit Building Code, as adopted by the City of Lee’s Summit.

“**Certificate of Substantial Completion**” as defined in the Design and Construction manual as adopted by the City of Lee’s Summit.

“**City Engineer**” shall mean the City Engineer or his/her designated representative.

“**Developer**” shall have the meaning as set forth on page 1.

“**Development**” means all of the site work and public and private development on both the Property and the Project.

“**Improvements**” shall have the meaning set forth in **Exhibit C**.

“**Property**” shall have the meaning set forth in **Exhibit A**.

“**Staff**” shall mean employees of the City of Lee’s Summit.

“**Temporary Certificate of Occupancy**” shall have the meaning as set forth in Chapter 7, Lee’s Summit Building Code, as adopted by the City of Lee’s Summit.

2. **Requirements for Improvements.** Unless otherwise specified herein, the provisions set forth in this Section shall be applicable to the financing, design, engineering and construction of the Improvements to be constructed by the Developer as required by this Agreement.

A. **Requirement to design, engineer and construct.** The Developer, at its sole cost and expense, shall design, engineer and construct the Improvements. The City shall issue certificates of occupancy for structures in the Development pursuant to the requirements set forth in **Exhibit C**.

B. **Construction Costs.** All costs associated with designing, engineering and constructing the Improvements shall be paid by the Developer. No cost shall be paid by the City for designing, engineering, constructing or managing the construction of any of the Improvements.

C. **Applicable Standards and Approvals.** The Improvements shall be designed, engineered, constructed, placed into service and dedicated to the City in accordance with (i) the ordinances of the City, including, but not limited to, the City’s Design and Construction Manual then in effect at the time the Plans for the Improvements are submitted, (ii) any other applicable rules, requirements and standards established by the City, and (iii) the timing requirements set forth in **Exhibit C**. All such work shall be done in good and workmanlike manner. The Developer shall be responsible for obtaining approval for any portion of the Improvements that require approval of another jurisdiction. The City agrees to cooperate in good faith with the Developer in obtaining said required approvals from other jurisdictions for the Improvements.

- D. Fire Department Access. Notwithstanding anything in **Exhibit C** regarding the timing for issuance of City permits in relation to the construction of the Improvements, the Developer shall comply with applicable Fire Code requirements to ensure that the Fire Department has access to the Property at all times while construction is underway by means of a hard surface for fire truck access.
- E. Schedule. Prior to the construction of the Improvements the Developer shall submit to the City Engineer a proposed Project Schedule for the Improvements to be constructed by the Developer. No permits will be issued for the Development until the schedule has been reviewed by the City Engineer and Staff of departments directly impacted by the timing of the Improvements. If conflicts with the schedule are determined, Staff shall return the schedule with comments, to be resubmitted by the Developer. The Developer shall be notified once it is determined that no conflicts exist with the schedule. The Project Schedule shall be incorporated into this Agreement by addendum, and no action of the City Council will be required to incorporate the schedule.
- F. Design Phase. The Developer shall submit all preliminary design documents to the City for approval before proceeding with the construction of the Improvements. On the basis of such approved preliminary design documents, the Developer shall:
- (1) Prepare detailed drawings, plans, design data, and estimates to show the character and scope of the work to be performed by contractors for all Improvements ("**Plans**").
 - (2) Furnish to the City Engineer copies of such Plans and other documents and design data as may be required to secure approval of such governmental authorities as may have jurisdiction over design criteria applicable to the Improvements.
 - (3) Furnish the number of approval copies of the final Plans for the Improvements as the City may require.
 - (4) Ensure that the Plans conform to all Applicable Laws.
 - (5) All final Plans shall be presented to the City Engineer for approval, and no action of the City Council will be required to incorporate the final Plans into this Agreement.
- G. Construction. The Developer will construct all the Improvements according to the approved Plans. The requirements set forth in **Exhibit C** shall apply to the construction of the Improvements. The Developer shall maintain, at its sole cost and expense, the Improvements until such time as said Improvements are accepted by the City Engineer pursuant to Section 2.J, "Dedication" of this Agreement or another governmental entity. The Developer shall not do or permit others, by

contract or otherwise, to do any work related to the construction of the Improvements until the Developer has paid for all required City and other governmental required permits and authorizations.

H. Right of Way Acquisition.

- (1) The Developer shall be responsible for acquiring or negotiating for the donation of all right-of-way or easements that are needed to construct the Improvements, including all necessary temporary construction easements.
- (2) In the event that the Developer is unable, after good faith negotiations, to acquire some or all of the right-of-way or easements necessary for those Improvements over which the City exercises jurisdiction, the Developer may submit a request to the City in the manner prescribed by **Section 27 (Notice)** below requesting that the City use its authority to acquire the property interests necessary for the Improvements. The City will respond to such a request within thirty (30) days of receipt of same, and in such response the City will indicate whether it agrees to enter into good faith negotiations or exercise its power of eminent domain to acquire the right-of-way or easements necessary for Improvements over which the City exercises jurisdiction. The City is not obligated to use its authority to assist in the acquisition of property interests necessary for the Improvements.
- (3) In the event the City agrees to enter into good faith negotiations or exercise its power of eminent domain to acquire the right-of-way or easements necessary for Improvements over which the City exercises jurisdiction, prior to beginning any work to acquire said right-of-way or easements, the Developer shall first execute an Acquisition Funding Agreement with the City which provides for the terms and conditions under which the Developer will place all estimated Acquisition Costs in escrow with the City prior to commencement of condemnation for right-of-way or easements. The Acquisitions Costs shall include, but shall not be limited to: the actual price paid for all right-of-way or easements, whether determined by negotiation or eminent domain; expenses related to the establishment of acquisition values of right-of-way or easements, including appraisals; legal fees, other expenses paid to third parties, and expenses incurred by the City related to acquisition of right-of-way or easements, whether through negotiation or eminent domain; and any other reasonable and necessary costs or expenses related to acquisition of the right-of-way or easements. The Acquisition Funding Agreement shall obligate the Developer to reimburse the City in full for all Acquisition Costs that result from the City's use of its authority to acquire any portion of the Improvements.
- (4) The Developer shall dedicate or convey, as applicable, to the City, at no cost to the City, all property interests owned by the Developer which are necessary for the Improvements.

- I. Utility Relocation. The Parties agree that all costs associated with relocating any existing utilities from any existing public or private easement, as a result of construction of the Improvements, shall be paid by the Developer, and are not the responsibility of the City. The Parties agree that all costs associated with relocating any existing utilities from any existing right-of-way as a result of construction of the Improvements, which are not paid by a utility company, shall be paid by the Developer and are not the responsibility of the City.
- J. Inspections and Revisions. The Developer agrees to permit City employees, agents and contractors to inspect, observe, and oversee the construction of all Improvements in order to ascertain and determine that the standards of the City have been met. The Developer shall obtain the City Engineer's approval of all revisions materially altering the design or specifications of the Improvements.
- K. Dedication. Upon completion, inspection and approval of the Improvements that are within the jurisdiction of the City, the Developer will dedicate the applicable Improvements to the City, for its use, operation and maintenance. The City shall be under no obligation to accept the dedication or conveyance of any Improvements constructed pursuant to this Agreement until it has been inspected and approved to the satisfaction of the City Engineer. Upon written notice of the inspection and approval of the City Engineer, the Developer agrees to convey all the Improvements to the City free and clear of all liens and encumbrances or other obligations. Said conveyance shall be by appropriate document, and shall be sufficient, in the opinion of the City Attorney, to convey marketable title of record, as set forth in Title Standard 4 of the Missouri Bar. The City acknowledges that the right of the Developer in the Improvements is subject to any liens and encumbrances on the Property entered into by the Developer, and any such lienholder shall possess all rights to enjoy the Improvements as may be possessed by the Developer and intended for the Property, but the Developer shall not specifically enter into any lien or encumbrance that gives any entity rights to the Improvements dedicated to the City other than the right to use said Improvements as intended for the Property.

3. **Timing of Issuance of Certificates of Occupancy.** Temporary Certificates of Occupancy for the Project shall not be issued until the requirements set forth in **Exhibit C** have been satisfied with respect to each particular Improvement. Final Certificates of Occupancy for the Project will not be issued until a Certificate of Final Acceptance has been issued for all Improvements described in **Exhibit C**.

4. **Indemnification.**

- A. General Indemnity. The Developer shall indemnify, release, defend, be responsible for and forever hold harmless the City, its officers, agents, employees, elected officials, and attorneys, each in their official and individual capacities, from and against all lawsuits, suits, actions, costs, claims, demands, damages, disability, losses, expenses, including reasonable attorney's fees and other defense costs or liabilities of any character and from any cause whatsoever, brought because of bodily injury or death received or sustained, or loss or damage received or

sustained, by any person, persons, or property arising out of or resulting from any act, error, or omission of the Developer or its officers, agents, employees, or subcontractors, to the extent such loss or injury arises out of or is related to the performance of this Agreement; provided, however, that the Developer need not save harmless the City from claims, demands, losses and expenses arising out or to the extent caused by the sole negligence of the City, its employees or agents. This indemnification obligation shall survive the termination or expiration of this Agreement.

- B. No Limitations or Waiver. The indemnity required hereunder shall not be limited by reason of the specification of any particular insurance coverage in this Agreement, or by a limitation of the amount or type of damages or compensation payable by or for the Developer under Workers' Compensation, disability or other employee benefit acts, acceptance of insurance certificates required under this Agreement, or the terms, applicability or limitation of any insurance held by the Developer. The City does not, and shall not, waive any rights against the Developer which it may have by reason of this indemnification, because of the acceptance by the City, or the deposit with the City by the Developer, of any of the insurance policies described in this Agreement. In addition, the Parties agree that this indemnification by the Developer shall not be limited by reason of whether or not such insurance policies shall have been determined to be applicable to any such damages or claims for damages.
- C. Notification of Claims. With respect to any claims which are subject to indemnity hereunder, the Developer shall immediately notify the City of any and all claims filed against the Developer or the Developer and the City jointly, and shall provide the City with a copy of the same. Such notice shall be given in the manner prescribed by **Section 31** of this Agreement.
- D. Use of Independent Contractors. The fact that the Developer carries out any activities under this Agreement through independent contractors shall not constitute an avoidance of, or defense to, the Developer's duty of defense and indemnification under this section.

5. **Insurance.**

- A. General Provisions. Prior to commencing construction of the Improvements, the Developer shall file with the City evidence of liability insurance that is consistent with the requirements of the City's Design and Construction Manual and in the amounts set forth below.
- B. Limits and Coverage. Bodily Injury and Property Damage, Commercial General Liability Coverage – Occurrence Form unless otherwise agreed by the City:
 - (1) Commercial General Liability: Minimum \$3,000,000 each occurrence limit for bodily injury and property damage; \$3,000,000 policy aggregate; \$2,000,000 products and completed operations aggregate.

- (2) Automobile Liability: Minimum \$3,000,000 combined single limit for bodily injury and property damage; applicable to owned, non-owned and hired automobiles.
- (3) Workers' Compensation: As required by state statute; if exempt, must submit letter stating the exemption; employer's liability \$1,000,000 each occurrence.
- (4) Umbrella/Excess Liability: An umbrella or excess liability policy in the minimum amount of \$3,000,000 each occurrence and aggregate; at least as broad as the underlying general liability, automobile liability and employer's liability.

The following endorsements shall attach to the policy:

- (1) The policy shall cover personal injury as well as bodily injury.
- (2) The policy shall cover blanket contractual liability subject to the standard universal exclusions of contractual liability included in the carrier's standard endorsement as to bodily injuries, personal injuries and property damage.
- (3) Broad form property damage liability shall be afforded.
- (4) The City shall be listed as an additional insured.
- (5) Any lender shall be listed as an additional insured.
- (6) Standard form of cross-liability shall be afforded.
- (7) The policy shall not be cancelled, or materially modified so as to be out of compliance with the requirements of this section, or not renewed without thirty (30) days advance written notice of such event being given to the City.

The limits of liability for each policy coverage amount stated above shall be automatically adjusted upward as necessary to remain at all times not less than the maximum amount of liability set forth in Chapter 537.610 RSMo. applicable to political subdivisions pursuant to 537.600; provided that nothing herein or in any such policy shall be deemed to waive the City's sovereign immunity. The statutory waiver of sovereign immunity for 2019 is \$2,865,330 for all claims arising out of a single accident or occurrence.

- C. Use of Contractors and Subcontractors. The Developer shall not permit any contractor or subcontractor to commence or continue work until they shall have obtained or caused to be obtained all insurance required under this Section and the City's Design and Construction Manual. Said insurance shall be maintained in full force and effect until the completion of construction of the Improvements, and issuance of a Certificate of Substantial Completion by the City.

D. Workers' Compensation. The Developer shall ensure that all contractors or subcontractors performing work for the Developer obtain and maintain Workers' Compensation Insurance for all employees, and in case any work is sublet, the Developer shall require any subcontractors to provide Workers' Compensation insurance for all subcontractor's employees, in compliance with State laws, and to fully protect the City from any and all claims arising out of occurrences during construction of the Improvements. The Developer agrees to hold harmless, indemnify and reimburse the City for any damage, loss, costs, payments or expenses of any kind (including the City's reasonable attorney's fees) incurred or sustained by the City as a result of the failure of either the Developer or any contractor or subcontractor of the Developer to obtain and maintain such insurance. The Developer further waives its rights to subrogation with respect to any claim against the City for injury arising out of performance under this Agreement. The Developer shall provide the City with a certificate of insurance indicating Workers' Compensation coverage prior to commencing construction of the Improvements.

6. Bonds. The Developer shall, or shall ensure that its contractors shall, provide for the following bonds for the Improvements and all other public infrastructure improvements that are constructed by the Developer and dedicated to the City.

A. Performance Bond. Prior to commencement of construction and ending upon acceptance of the Improvements by the City, the Developer shall, or shall ensure that its contractors shall, maintain a Performance Bond in a form approved by the City Attorney, in an amount equal to the cost of the Improvements covered by such bond, as determined by the City Engineer, conditioned upon the faithful performance of the provisions, terms and conditions of the construction contract. The Performance Bond shall name the City as an obligee and copies of certificates of such bond shall be delivered to the City.

B. Payment Bonds. Prior to commencement of construction and ending upon acceptance of the Improvements by the City, the Developer shall, or shall ensure that its contractors shall, maintain a Payment Bond in a form approved by the City Attorney, in an amount equal to the cost of the Improvements covered by such bond, as determined by the City Engineer, conditioned upon the faithful payment of the provisions, terms and conditions of the construction contract. The Payment Bond shall name the City as an additional obligee and copies of certificates of such bond shall be delivered to the City.

C. Maintenance Bonds. Prior to acceptance and dedication of the Improvements, the Developer shall, or shall ensure that its contractors shall, provide a Maintenance Bond in a form approved by the City Attorney, in an amount equal to fifty percent (50%) of the cost of the Improvements as approved by the City Engineer, which shall be in effect for a term of three (3) years from the date that the City issues a Certificate of Substantial Completion for such Improvements covered by the bond, conditioned upon the faithful performance of the provisions, terms and conditions of the construction contract. The Maintenance Bond shall name the City as an obligee and copies of certificates of such bond shall be delivered to the City.

- D. **Indemnity for Failure to Provide Bonds.** The Developer shall indemnify the City and its officers and employees for any damage or loss incurred or sustained by the City, its officers or employees, as a result of the failure of the Developer or its contractors to provide the bonds set forth in this Section.
7. **Prevailing Wage.** To the extent required by law, the Developer, and all contractors and subcontractors performing work for or on behalf of the Developer with respect to the Improvements, shall pay wages in accordance with, and in all respects comply with, Missouri's Prevailing Wage Law (Sections 290.210 to 290.340, RSMo.) and all other laws relating to the payment of wages. The Developer agrees to hold harmless, indemnify and reimburse the City for any damage, loss, costs, payments or expenses of any kind (including the City's reasonable attorney's fees) incurred or sustained by the City with regard to the failure of the Developer or any contractor or subcontractor to pay prevailing wages as required by law or this Agreement. The Developer shall submit sufficient information to the City's Director of Finance to allow Staff to verify that the Developer, and its contractors and subcontractors, have complied with prevailing wage laws and regulations.
8. **Remedies.** Each Party to this Agreement agrees that if it fails to perform when due any act required by this Agreement to be performed, then, in addition to whatever other remedies are available to the non-defaulting Parties hereto, the non-defaulting Party shall have the right to enforce specific performance of this Agreement against the defaulting Party, and such non-defaulting Party shall, to the extent permitted by law, be entitled to its reasonable costs, attorneys' fees and court costs in connection with such enforcement.
9. **Rights and Remedies Non-Exclusive.** No right or remedy conferred upon or reserved to any Party in this Agreement is intended to be exclusive of any rights or remedies, and each and every right and remedy shall be cumulative and shall be in addition to every right and remedy given now or hereafter existing at law or in equity.
10. **Non-Waiver.** No waiver of any condition or covenant contained in this Agreement or of any breach thereof, shall be taken to constitute a waiver of any subsequent condition, covenant or breach.
11. **Applicable Law.** This Agreement shall be governed by and construed according to the laws of the State of Missouri.
12. **Venue.** In the event this Agreement is litigated, venue shall be proper only in the Circuit Court of Jackson County, and the Parties expressly waive any rights to venue inconsistent therewith.
13. **City Requirements and Prior Approval.** The Developer agrees to comply with all Applicable Laws, including, but not limited to, the City's Unified Development Ordinance, the Design and Construction Manual, and all planning or infrastructure requirements related to the development of the Property. The Developer acknowledges and agrees that the City is not, and shall not be, in any way liable for damages, losses or injuries that may be sustained as a result of the City's review and approval of any Plans

or Plats of or relating to the Development, the Property or the Improvements, or as a result of the issuance of any approvals, permits, certificates or acceptances for the development or use of any portion of the Development, the Property or the Improvements. The Developer further acknowledges and agrees that the City's review and approval of any such Plans or Plats and the issuance of any such approvals, permits, certificates or acceptances does not, and shall not, in any way be deemed to insure the Developer, or any of its successors, assigns, tenants, licensees or any third Party, against damage or injury of any kind at any time. The Parties agree that execution of this Agreement in no way constitutes a waiver of any requirements of applicable City ordinances or policies with which the Developer must comply and does not in any way constitute prior approval of any future proposal for development.

14. **Recording and Binding Effect.** No building permits shall be issued for any structure in the Project until the agreement has been fully executed. The City shall file a copy of this Agreement or a memorandum of this Agreement in the office of the Recorder of Deeds for Jackson County, Missouri ("**Office**"). This Agreement shall run with the land and be binding on and inure to the benefit of the Parties and their respective legal representatives, successors in interest, successors and assigns. Upon certification by the City Engineer of the completion of the Developer's obligations under this Agreement, the City Manager, in his sole discretion, may execute, on behalf of the City, a document suitable for recording in the Office, in such form as is approved by the City Attorney that acknowledges the completion of the Developer's obligations under the Agreement.

The City acknowledges that the Developer may enter into one or more lending relationships to develop the Property and as such, agrees to provide any such lender a security interest in this Agreement, in form and substance as reasonably requested by the lender, so long as such security agreement does not interfere with or encumber the dedication of the Improvements to the City.

15. **Time of Essence.** Time is of the essence with respect to the duties and obligations set forth herein.
16. **Estoppel Letter.** Upon request by Developer, the City shall prepare and deliver to Developer an estoppel letter confirming for the benefit of any purchaser or lender whether the Developer is or is not in default under this Agreement and verifying the status of Developer's performance of its obligations under this Agreement.
17. **Representations.** The Developer represents that it owns portions of the property described in **Exhibit A** on the date that this Agreement is executed, or has right to use those portions that are not owned by Developer. Each Party represents and warrants that it (a) has made due and diligent inquiry into the facts and matters which are the subject matter of this Agreement; (b) fully understands the legal effect of this Agreement; (c) is duly authorized and empowered to execute, deliver and perform this Agreement according to its terms and conditions; and (d) has not assigned or transferred any claim against the other Party that is the subject of this Agreement. The Parties agree that the obligations assumed by the Developer pursuant to this Agreement are reasonably related to the impact that will be caused by the Development on the public services provided by

the City and other public jurisdictions and on facilities that are constructed and maintained by the City and other public jurisdictions.

19. **No Waiver of Breach.** No waiver of any condition or covenant contained in this Agreement or any breach thereof shall be taken to constitute a waiver of any subsequent condition, covenant or breach.
20. **Rules of Construction.** Each Party to this Agreement has received independent legal advice from its attorneys of choice with respect to entering this Agreement and the advisability of agreeing to the provisions herein. Because each Party has had its respective legal counsel review the terms of this Agreement, the normal rules of construction to the effect that any ambiguities in its terms be resolved against the drafting Party shall not be employed with regard to issues of its validity, interpretation, performance or enforcement.
21. **Assignment.** The Agreement may not be assigned or transferred, in whole or part, to any other person, firm, corporation, or entity without the prior, express, written consent of the other Party, which consent shall not be unreasonably withheld. The Developer shall request the assignment of the Agreement, with the consent of the City, to any person, firm, corporation, or entity to which any ownership interest in the Property is transferred after the date of execution of this Agreement.
22. **Entire Agreement.** This Agreement and the acts provided for herein is the entire agreement between the Parties with respect to the subject matter hereof, the terms and provisions of this Agreement are contractual and not mere recitals and no alterations, amendment, modification, or interpretation hereof shall be binding unless in writing and signed by all Parties.
23. **Exhibits.** All Exhibits referenced in this Agreement are incorporated into this Agreement by such reference as if set forth in full in the text of this Agreement.
24. **Headings.** The paragraph headings contained herein are for convenience in reference and are not intended to modify, expand or limit the scope of any provision of the Agreement.
25. **Severability.** Any provision of this Agreement which is not enforceable according to law will be severed from this Agreement, and the remaining provisions shall be enforced to the fullest extent permitted by law.
26. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall be deemed to be one and the same instrument.
27. **Notice.** Any notice required by this Agreement shall be deemed to be given if it is mailed by United States registered mail, postage prepaid, and addressed as hereinafter specified.

Any notice to the City shall be addressed to:

City Manager
City Hall
220 SE Green Street
Lee's Summit, Missouri 64063

With a copy to:

City Attorney
City Hall
220 SE Green Street
Lee's Summit, Missouri 64063

Director of Development Services
City Hall
220 SE Green Street
Lee's Summit, Missouri 64063

Notices to Developer shall be addressed to:

Lee's Summit Senior Community, LLC
c/o O'Reilly Development Co., LLC
5051 S. National Ave. Suite 4-100
Springfield, MO 65810

With a copy to:

Spencer Fane
1000 Walnut, Suite 1400
Kansas City, MO 64106
Attn: S. Shawn Whitney

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.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the date first above written.

CITY OF LEE’S SUMMIT, MISSOURI

Stephen A. Arbo, *City Manager*

Attest:

Trisha Fowler Arcuri, *City Clerk*

Approved as to form:

David Bushek, *Chief Counsel of
Economic Development & Planning*

Notary for City of Lee's Summit

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

BE IT REMEMBERED, that on this ____ day of _____, 2019, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Stephen A. Arbo, the City Manager of the City of Lee's Summit, Missouri, a City duly incorporated and existing under and by virtue of the laws of the State of Missouri, who are personally known to me to be the same person who executed, as such official, the within instrument on behalf of and with the authority of said City, and such persons duly acknowledged the execution of the same to be the act and deed of said City.

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

NOTARY PUBLIC

My Commission Expires:

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

All that part of the Southwest Quarter of Section 10, Township 47 North, Range 31 West, in the City of Lee's Summit, Jackson County, Missouri, described as follows:

COMMENCING at the Northwest corner of the Southwest Quarter of Section 10, Township 47 North, Range 31 West, said point also lying on the centerline of Westbound U.S. Route 50 right of way, as established in MoDOT Job No. J4P1191, dated 12/14/98; thence South 87 degrees 49 minutes 47 seconds East, along the North line of said Southwest Quarter, and along said centerline, a distance of 2058.21 feet to a point; thence South 02 degrees 10 minutes 13 seconds West, departing said North line and said centerline, a distance of 246.60 feet to a point on the South line of said U.S. Route 50 right of way, as established in said MoDOT Job No. J4P1191, dated 12/14/98, the POINT OF BEGINNING; thence South 87 degrees 48 minutes 47 seconds East, along said South line, a distance of 255.44 feet to a point; thence South 82 degrees 16 minutes 26 seconds East, continuing along said South line, a distance of 72.52 feet to a point; thence North 79 degrees 54 minutes 16 seconds East, continuing along said South line, a distance of 94.02 feet to a point; thence South 87 degrees 48 minutes 47 seconds East, continuing along said South line, a distance of 162.49 feet to a point on the East line of said Southwest Quarter; thence South 02 degrees 13 minutes 14 seconds West, departing said South line, along said East line, a distance of 769.10 feet to the Northeast corner of Princeton Heights 3rd Plat, a subdivision in the City of Lee's Summit, Jackson County, Missouri; thence North 87 degrees 51 minutes 04 seconds West, departing said East line, along the North line of said Princeton Heights 3rd Plat, and along the North line of Princeton Heights 2nd Plat, a subdivision in the City of Lee's Summit, Jackson County, Missouri, a distance of 581.97 feet to a point; thence North 02 degrees 13 minutes 14 seconds East, departing said North line, a distance of 756.49 feet to the POINT OF BEGINNING, containing 442,278 Square Feet or 10.1533 Acres, more or less.

EXHIBIT B

MAP OF THE PRELIMINARY DEVELOPMENT PLAN

[Attached]

EXHIBIT C

REQUIREMENTS FOR IMPROVEMENTS

The “**Improvements**” consist of the Water Improvements, the On-Site Sewer Improvements and the Transportation Improvements as listed below. All Improvements shall be designed, engineered, and constructed by or at the direction of the Developer in the manner set forth in this Agreement and as set forth in the conditions and requirements below.

Water Improvements

Install approximately 2650 linear feet of 12-inch C900 PVC public water main and approximately 60 linear feet of 12-inch Class 50 DIP public water main and all associated appurtenances along the south side of Oldham Road (Line 1) from the existing 20-inch public water transmission main on Ranson Road eastward to the west side of (new) Princeton Drive and install approximately 755 linear feet of 8-inch C900 PVC public water main and all associated appurtenances along the west side of (new) Princeton Drive (Line 2) to the existing 8-inch public water main near the southeast corner of the project. Foundation Only building permits will be allowed upon approval of the engineering plans. Lines 1 and 2 shall have received a Certificate of Substantial Completion and the private site fireline loop shall be considered substantially complete prior to any full building permits being issued.

On-Site Sewer Improvements

The sanitary sewer improvements that will be constructed by Developer within the boundaries of the Redevelopment Project Area as required by the City’s Code of Ordinances. A single-lot commercial building permit may be issued for the project which will allow construction of the On-Site Sewer Improvements simultaneously with construction of the private portions of the Project. A Certificate of Substantial Completion for the On-Site Sewer Improvements shall have been issued prior to the issuance of a Temporary or Final Certificate of Occupancy for any structure in the Project.

Transportation Improvements

The issuance of a single-lot commercial building permit may be issued for the project which will allow construction of the Transportation Improvements described below simultaneously with construction of the Project. A Certificate of Substantial Completion for the Transportation Improvements shall have been issued prior to the issuance of a Temporary or Final Certificate of Occupancy for any structure in the Project.

1. Improve Oldham Parkway adjacent to the development to an urban standard as shown on the Preliminary Development Plan. This improvement shall be constructed in coordination with widening of Oldham Parkway for left-turn lanes at the site driveways.
2. The construction of Princeton Drive as a public street, as shown on the Preliminary Development Plan.