

**FIRST AMENDMENT TO THE TAX INCREMENT FINANCING CONTRACT BETWEEN  
THE CITY OF LEE’S SUMMIT, MISSOURI, AND STREETS OF WEST PRYOR, LLC**

THIS FIRST AMENDMENT TO THE TAX INCREMENT FINANCING CONTRACT (“**First Amendment**”) dated as of \_\_\_\_\_, 2021, by and between the **CITY OF LEE’S SUMMIT, MISSOURI**, a constitutional charter city and political subdivision of the State of Missouri (“**City**”) and **STREETS OF WEST PRYOR, LLC**, a Missouri limited liability company (the “**Developer**”).

**W I T N E S S E T H :**

**WHEREAS**, City and Developer have entered into the Tax Increment Financing Contract dated January 8, 2019 (the “**TIF Contract**”), and capitalized terms used herein and not otherwise refined herein shall have the meanings ascribed to them in the TIF Contract; and

**WHEREAS**, on March 9, 2021, the City Council approved Ordinance No. 9090 which approved a rezoning of the western portion of the Redevelopment Area, which included approval of a hotel to be located on Lot 7C of that Preliminary Development Plan; and

**WHEREAS**, the parties desire to amend the TIF Contract as provided in this First Amendment to provide for collection of the Hotel Sales Tax Rebate as set forth in Section 3.04 of the TIF Contract if a hotel is constructed on Lot 7C of Preliminary Development Plan that was approved by Ordinance No. 9090.

**NOW, THEREFORE**, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

*Words and terms in this First Amendment shall have the meanings assigned in the TIF Contract, as modified in this First Amendment.*

1. The definition of “**Hotel Revenues**” in **Section 1.02** is hereby deleted and replaced with the following:

“**Hotel Revenues**” means the revenue generated by the City’s 1.0% general sales tax imposed upon rents and charges for sleeping rooms which are paid by (i) transient guests within the Redevelopment Project Area and (ii) transient guests on the first hotel to be completed outside of the Redevelopment Project Area, but within the Redevelopment Area, based on the date that a final certificate of occupancy is issued by the City, for a period not to exceed the lesser of (a) 30 years from the Effective Date or (b) the date that all Obligations and Reimbursable Project Costs have been repaid.

2. All other terms and conditions of the TIF Contract shall remain unmodified and in full force and effect.

*[Remainder of this page intentionally left blank]*

**IN WITNESS WHEREOF**, City and Developer have signed this First Amendment as of the day and year first above written.

**CITY OF LEE’S SUMMIT, MISSOURI**

By: \_\_\_\_\_  
Stephen Arbo, City Manager

[SEAL]

ATTEST:

\_\_\_\_\_  
Trisha Fowler Arcuri  
City Clerk

STATE OF MISSOURI    )  
                                  )   ss.  
COUNTY OF JACKSON    )

BE IT REMEMBERED, that on this \_\_\_\_\_ day of \_\_\_\_\_, 2021, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Stephen Arbo, 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 is 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 person duly acknowledged the execution of the same to be the free 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.

[SEAL]

\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

\_\_\_\_\_

**STREETS OF WEST PRYOR, LLC**

By: \_\_\_\_\_  
Matt Pennington, Manager

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2021, before me, a notary public, appeared Matt Pennington, to me personally known, who being by me duly sworn, did say that he is the Manager of Streets of West Pryor, LLC, and is authorized to sign documents on behalf of Streets of West Pryor, LLC, a Missouri limited liability company, and that said instrument was signed on behalf of said Streets of West Pryor, LLC, by authority of its Articles of Organization and acknowledged said instrument to be the free act and deed of said company.

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

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

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