

CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT (the "AGREEMENT") is made and entered into the 26<sup>th</sup> day of September, 2014, by and among NP POWER & LIGHT BUILDING, LLC ("Redeveloper") successor in interest to NORTHPOINT DEVELOPMENT, LLC; the TAX INCREMENT FINANCING COMMISSION OF KANSAS CITY, MISSOURI (the "Commission") and JACKSON COUNTY, MISSOURI, (the "County") (each is a "Party" and collectively are the "Parties").

WITNESSETH:

WHEREAS, the City of Kansas City, Missouri (the "City") approved the Eighth Amendment to the 1200 Main/South Loop Tax Increment Financing Plan (the "TIF Plan") on August 14, 2014 through the passage of Ordinance No. 140530, As Amended;

WHEREAS, the TIF Plan, as amended by the Eighth Amendment, provides for the construction of an approximately 475 stall parking garage, along with retail and residential space wrapped around and connected to the parking garage, which shall consist of approximately 52 residential units and 6,700 square feet of commercial retail space (the "Phase 2 Project"), all within Phase 2 of Redevelopment Project Area 3A, as such area is described by the TIF Plan;

WHEREAS, Redeveloper has certain rights, benefits and obligations pursuant to that certain Redevelopment Agreement of even date herewith (the "Redevelopment Agreement") between Redeveloper and the Commission, for implementation of the Phase 2 Project;

WHEREAS, Redeveloper intends to submit to the Commission for certification and reimbursement \$10,700,000 of Reimbursable Project Costs identified by the TIF Plan and the Redevelopment Agreement that relate to the Phase 2 Project;

WHEREAS, subject to the terms and conditions of the Redevelopment Agreement, Redeveloper has the right to receive reimbursement for certain Reimbursable Project Costs incurred by Redeveloper, and upon the Redeveloper being reimbursed \$8,700,000, the Commission shall establish the Hold Harmless Account into which up to \$2,000,000 of additional reimbursement revenue shall be deposited; and

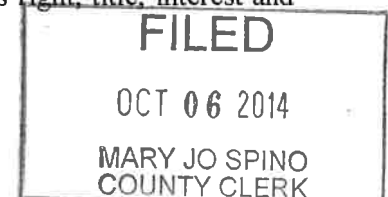
WHEREAS, the Commission, Redeveloper and the County desire to establish the terms under which the Hold Harmless Amount is determined and distributed, all conditional upon the City's Acknowledgement, attached hereto.

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

1. **Defined Terms.** Capitalized terms used in this Agreement, but not otherwise defined herein, shall have the meaning ascribed to them in the Redevelopment Agreement.

2. **Effective Date.** The effective date (the "Effective Date") of this Agreement shall be the date first written above.

3. **Assignment.** Upon Redeveloper's reimbursement of \$8,700,000, Redeveloper hereby grants, conveys, assigns and transfers to the County all of Redeveloper's right, title, interest and



authority as Redeveloper pursuant to the Redevelopment Agreement to receive reimbursement for Reimbursable Project Costs in the amount of the Hold Harmless Amount that is generated by Project Area 3A and deposited into the Hold Harmless Account. The following requirements shall apply to the assignment set forth in this **Section 3**:

A. Redeveloper, in accordance with the Commission's Certification of Costs and Reimbursement Policy, will submit to the Commission for certification Reimbursable Project Costs it has incurred in an amount equal to \$10,700,000. The Redeveloper shall comply with all policies and procedures and submit all required documentation that is set forth in the Redevelopment Agreement, including Section 18, that must be satisfied and submitted in order to receive reimbursement for Reimbursable Project Costs. Notwithstanding the foregoing, failure of Redeveloper to comply with this subsection A shall not limit or reduce the Commission's obligation to establish and maintain the Hold Harmless Account as provided in Section 4 hereof or the Commission's obligation to pay to the County the Hold Harmless Amount, up to the amounts on deposit in the Hold Harmless Account, to the County as provided in Section 6 hereof.

B. The Hold Harmless Amount shall be determined in accordance with **Section 5** of this Agreement.

C. The parties hereto acknowledge and agree that by entering into this Agreement and by the County receiving Redeveloper's right to reimbursement of Reimbursable Costs in excess of \$8,700,000 and up to the maximum amount of the Hold Harmless Amount, the County is not in any way assuming or agreeing to perform, and County shall not have any obligation to perform, any of Redeveloper's obligations under the Redevelopment Agreement.

**4. Hold Harmless Account Establishment and Maintenance.**

A. The Commission, for the benefit of the County, shall establish and maintain the Hold Harmless Account.

B. Within thirty (30) days of its receipt of written request by the County, the Commission shall provide the County with copies of periodic activity statements regarding the City Contribution Account, the Hold Harmless Account, and the reimbursement of Reimbursable Project Costs, including all certification documentation and resolutions related thereto; together with any other public document related to the financing of Project Area 3A that is made available to the Commission, including but not limited to bond principal and interest payments made pursuant to the City's Variable Rate Demand Taxable Special Obligation Refunding Bonds (President Hotel Redevelopment Project) Series 2009B and Minimum Property Assessed Value Payments made pursuant to the Redevelopment Agreement.

**5. Determination of Hold Harmless Amount.**

A. On or before the 15th day of the month following the month in which the Redeveloper has been reimbursed the sum of \$8,700,000 for Reimbursable Project Costs, the Redeveloper and Commission each shall send notice to the County that the Redeveloper has been reimbursed \$8,700,000 and the Redeveloper shall submit to the County the payment required by Section 7 hereof. Following receipt of such notice and payment, the County, at such time(s) as the County deems appropriate, shall (i) determine the Hold Harmless Amount and (ii) notify the Commission, in writing, of the Hold Harmless Amount and the specific amounts attributable to each Taxing District (excluding the City and the County).

B. The County shall have the sole discretion to determine the amount and proper distribution from the County to the Taxing Districts (excluding the City and County) of the Hold Harmless Amount or any portion thereof received by the County from the Commission.

**6. Distribution of Hold Harmless Amount.** Within ten (10) business days following the Commission's receipt of notice from the County of the County's determination of the Hold Harmless Amount as specified in subsection A of Section 5 of this Agreement, the Commission shall transfer to the County all amounts on deposit in the Hold Harmless Account, up to the aggregate, cumulative amount of the Hold Harmless Amount. The Commission shall not require a vote or any other process before sending the amounts on deposit in the Hold Harmless Account to the County. Subject to subsection B of Section 5 hereof, the County shall distribute to the appropriate Taxing Districts (other than the City and County) the funds, up to the aggregate, cumulative amount of the Hold Harmless Amount, that are transferred out of the Hold Harmless Account by the Commission to the County under this Section 6, less all amounts unavailable for distribution due to protest or challenge, and less all other retentions, offsets, and deductions authorized under this Agreement and/or Missouri law to be withheld by the County.

**7. Service Fee.** On January 15 of each year following the commencement of this Agreement, the Redeveloper will pay directly to the County an amount equal to five percent (5%) of the Hold Harmless Amount paid by the Commission to the County under this Agreement during the preceding calendar year, to compensate the County for its services under this Agreement.

**8. Amendments to Redevelopment Agreement.** The Commission and Redeveloper agree that neither shall modify nor amend those portions of the Redevelopment Agreement, including, but not limited to Sections 5, 18 and 49 and any defined terms, which relate to the payment of the Hold Harmless Amount in a manner that either (a) will adversely affect the Taxing Districts, unless and until the parties obtain prior written consent from the Taxing Districts or (b) will adversely impact the rights or obligations of the County under this Agreement, unless and until the parties obtain prior written consent from the County.


**9. Binding Effect and Benefits.** This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

**10. Termination.** The County shall have the right to terminate this Agreement upon thirty (30) days written notice to the other Parties. In the event of such termination by the County, the provisions of this Agreement shall continue to apply with respect to the Hold Harmless Amount paid by the Commission to the County under this Agreement prior to such termination.

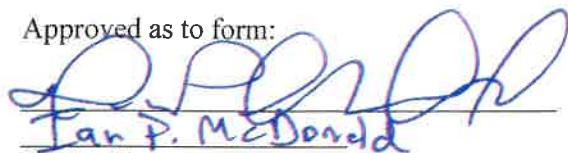
**11. Release.** Redeveloper hereby releases the County, its representatives, officers, directors, employees and agents from any and all liability related to or arising out of the County's administration of its obligations under this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this assignment as of Effective Date.


**NP POWER & LIGHT BUILDING, LLC**  
**5015 NW Canal Street,**  
**Riverside, Missouri 64150**  
**nathaniel@northpointkc.com**

By:   
Name: Nathaniel Hagedorn  
Title: Manager

Approved as to form:

  
Ian P. McDonald  
Polsinelli, PC

COUNTY OF JACKSON COUNTY, MISSOURI  
Jackson County Courthouse  
415 E. 12<sup>th</sup> Street  
Kansas City, Mo 64106

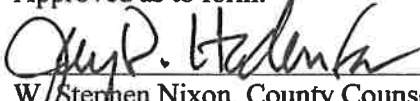
By:   
Michael D. Sanders, County Executive

ATTEST:

  
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Printed Name: Mary Jo Spino,  
Title: Clerk of the County Legislature

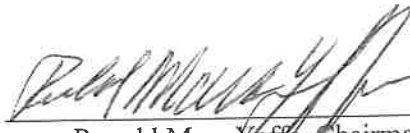
Approved as to form:

  
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W. Stephen Nixon, County Counselor

**TAX INCREMENT FINANCING COMMISSION OF  
KANSAS CITY, MISSOURI**

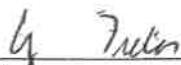
**1100 Walnut, Suite 1700,  
Kansas City, Missouri 64108  
816-691-2159  
hbrown@edckc.com**

By:   
\_\_\_\_\_  
Ronald Marc Waffe, Chairman

ATTEST:

  
\_\_\_\_\_  
Heather Brown, Executive Director and Secretary


APPROVED AS TO FORM AND LEGALITY

  
\_\_\_\_\_  
Wesley O. Fields, Legal Counsel to the Tax Increment  
Financing Commission of Kansas City, Missouri

ACKNOWLEDGEMENT

The terms of this Contribution Agreement are hereby acknowledged and agreed to by the following:

CITY OF KANSAS CITY, MISSOURI  
414 E. 12<sup>th</sup> Street  
Kansas City, MO 64106

By:   
Randall Landes, Director of Finance


ATTEST:

By:   
City Clerk

APPROVED AS TO FORM AND LEGALITY:

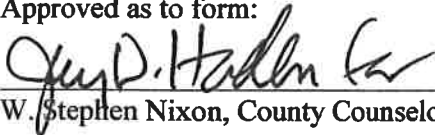
By:   
Assistant City Attorney

COUNTY OF JACKSON COUNTY, MISSOURI  
Jackson County Courthouse  
415 E. 12<sup>th</sup> Street  
Kansas City, Mo 64106

By:   
Michael D. Sanders, County Executive

ATTEST:

  
Printed Name: Mary Jo Spino,  
Title: Clerk of the County Legislature


Approved as to form:  
  
W. Stephen Nixon, County Counselor



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Jackson County Courthouse  
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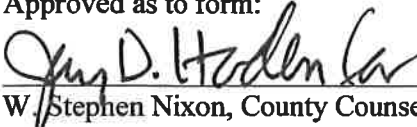
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By:

  
Michael D. Sanders, County Executive

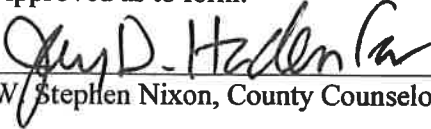
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W/ Stephen Nixon, County Counselor