

PUBLIC IMPROVEMENT COST SHARE AGREEMENT

This Development Agreement (the "Agreement") effective this 13th day of December 2017 ("Effective Date") by and between the City of Warrensburg, Missouri, a third class city organized and existing under the laws of the State of Missouri (the "City"), and Brady Commerce Park, LLC, a limited liability company organized and existing under the laws of the State of Missouri (the "Company").

WITNESSETH:

WHEREAS, the Company is developing property adjacent to the City, to include the current construction of a Dollar Tree distribution center, and intended other future industrial and commercial users (the "Site"), located near the intersection of Highway 13 and US 50 Highway (collectively, the "Project"); and

WHEREAS, the Company anticipates that the Project when operational will provide significant economic benefits to the City through increased employment and by paying significant real estate taxes to the City and other taxing subdivisions wherein the Site is located; and

WHEREAS, the City has determined that it is essential to the economic growth and social welfare of the City that it promote economic vitality and development and encourage stable commercial growth, and creation and retention of good paying jobs; and

WHEREAS, the City wishes to increase economic development, recruit new commercial business in the City and support and expand existing businesses; and

WHEREAS, the City has determined that cost share agreements are an effective vehicle to meet these goals, and the same have been approved as a part of the economic incentive toolkit of the City; and

WHEREAS, in order to develop the Site and construct the Project, a break in access for Veterans Road granted from the Missouri Department of Transportation off of Highway 13 is required; and

WHEREAS, the City and the Company desire to provide for the acquisition of this break in access; and

WHEREAS, the public welfare and public purposes will be served by installation of the break in access for Veterans Road, which is necessary to the health, safety and welfare of the City and its residents; and

WHEREAS, the City and Company desire to enter into this Agreement whereby they will share the expense of this break in access; and

WHEREAS, the completion of the Project will improve the economic welfare of the City and will increase the tax base of the City and these goals are found to be in furtherance of public benefit and the improvements to be made hereunder of public use and vital to the public interest; and

WHEREAS, the City is authorized to enter into this Agreement with the Company pursuant to the provisions of Section 70.210 et seq. RSMo;

NOW THEREFORE, to improve, maintain and revitalize the commercial activity in the City by assuring opportunities for development and attracting sound and stable commercial growth, to promote the public interest and to enhance the tax base of the City, and in consideration of the premises and the mutual covenants and agreement herein set forth, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the City and the Company do hereby covenant and agree as follows:

Section 1. Break in Access. The parties agree to equally share the cost of the break in access for Veterans Road payable to the Missouri Department of Transportation. The total cost of the break in access is \$90,000. Company shall pay to City \$45,000 upon execution of this Agreement, and City shall pay for the break in access.

Section 2. Amendment or Modification. The parties to this Agreement may amend or modify this Agreement only by written instrument duly executed by the parties hereto.

Section 3. Third Party Rights. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

Section 4. Scope. This Agreement constitutes the entire agreement between the parties related to the Veterans Road break in access, and no statements, promises, or inducements that are not contained in this Agreement will be binding on the parties.

Section 5. Severability. If any part, term, or provision of this Agreement is held by a court to be illegal or otherwise unenforceable, such illegality or unenforceability will not affect the validity of any other part, term, or provision, and the rights of the parties will be construed as if the part, term, or provision was never part of this Agreement.

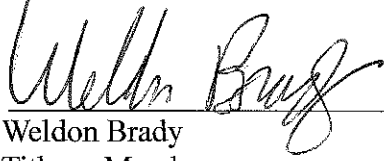
Section 6 Immunity. Nothing contained in this Agreement constitutes a waiver of the City's sovereign immunity under any applicable state law.

Section 7. Jurisdiction and Venue. Personal jurisdiction and venue for any civil action commenced by either party to this Agreement shall be deemed to be proper only if such action is commenced in the Circuit Court of Johnson County, Missouri. Each party expressly waives its right to bring such action in or to remove such action to any other court whether state or federal.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective corporate names by their duly authorized officials and officers.

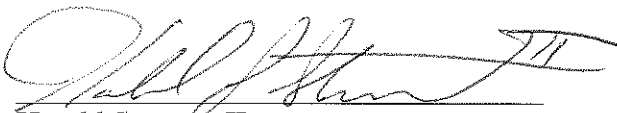
COMPANY:

Brady Commerce Park, LLC

By: 
Weldon Brady
Title: Member

CITY:

City Of Warrensburg, Missouri

By: 
Harold Stewart, II
City Manager