

MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT

COMMUNITY IMPROVEMENT DISTRICT ANNUAL REPORT

JUNE 30, 2020 FISCAL YEAR END

67.1471.4 RSMo "Within one hundred twenty days after the end of each fiscal year, the District shall submit a report to the Municipal Clerk and the Missouri Department of Economic Development stating the services provided, revenues collected and expenditures made by the district during such fiscal year, and copies of written resolutions approved by the Board during the fiscal year. The Municipal Clerk shall retain this report as part of the official records of the municipality and shall also cause this report to be spread upon the records of the governing body.

Section 1: Description

1. Name of CID: Marketplace Shopping Center Community Improvement District
2. Name of municipality: City of Independence, Missouri
3. Report period from: July 1, 2019 to June 30, 2020
4. Name of person preparing this report: Brian E. Engel, Esq.
5. Municipality contact information: Rebecca Behrens (cityclerk@indepmo.org) (816-325-7010)
6. Contact information: Alisha Bultemeier, Chairwoman (alisha.bultemeier@mckeeperpc.com)
7. Names of the members of the governing board of the CID as of June 30, 2020:
Gary McKeever
Tracy McKeever
Alisha Bultemeier
Alan Johnson
Jeff Blobaum
8. Date of the most recent meeting of the CID: April 28, 2020
9. Original date of establishment of the CID: September 6, 2016
10. CID establishing Ordinance No.: 18634

Section 2: Purpose

1. State the primary responsibility(s) of the CID, and the specific services provided during the previous fiscal year:

The CID was formed for the purpose of facilitating development within the CID, paying costs of eligible services and financing and imposing a sales tax. Eligible services include, but are not necessarily limited to, the following: (a) Capital Improvements and Maintenance, including remediation of blighting conditions by contracting with private property owner to demolish and remove, renovate, or rehabilitate any building or structure and to spend CID revenues or loan funds for the public purpose of remediating blighting conditions as determined by the City Council; (b) Administration and Operations; (c) Maintenance; and (d) Additional Improvements and Services authorized by the formation petition approved by the City Council and the CID statute.

Section 3: Financials

1. The CID is established as a: X Political subdivision Not-for-profit Corporation
2. State the total amount of CID revenues collected during the previous fiscal year, and list revenues by their source (special assessments, rent, fees, grants, etc.): Missouri Local Government Financial Statement FYE 6/30/20 is attached
3. List all expenditures made by the CID during the previous fiscal year: Missouri Local Government Financial Statement FYE 6/30/20 is attached

Section 4: Administrative

Copies of resolutions approved by governing board for the FYE 6/30/20 are attached.

Report Sent To:

Missouri Department of Economic Development
Attn: Community Improvement District Annual Report
301 W. High Street, P.O. Box 118
Jefferson City, MO 65102
missouridevelopment@ded.mo.gov

Rebecca Behrens, City Clerk
City of Independence
111 E. Maple, Independence MO 64050
cityclerk@indepmo.org

MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT APPROVING AN ASSIGNMENT AND ASSUMPTION AGREEMENT WITH WNQE INDEPENDENCE VI, L.L.C., AND MDDS DEVELOPMENT, LLC; APPROVING AN ESTOPPEL; AND AUTHORIZING OTHER RELATED ACTIONS.

ADOPTED APRIL 28, 2020

WHEREAS, by Ordinance No. 18634 ("Creation Ordinance"), adopted on September 6, 2016, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo ("Act"), the City Council of Independence, Missouri ("City") approved the Petition to Establish the Marketplace Shopping Center Community Improvement District ("Petition"), thereby creating the Marketplace Shopping Center Community Improvement District ("District") in accordance with the Act; and

WHEREAS, the Creation Ordinance further determined and found that the District is a blighted area pursuant to Section 67.1401.2(3)(b), RSMo, based on the City Council's determination that the Redevelopment Area for the Marketplace Shopping Center Tax Increment Financing Plan ("TIF Plan") approved by the City Council on August 1, 2016 by Ordinance No. 18621 ("TIF Ordinance") is a blighted area pursuant to Section 99.805, RSMo. The boundaries of the District are contained within the Redevelopment Area as described in the TIF Ordinance.

WHEREAS, by Resolution No. 2016-03 dated October 6, 2016, the District authorized imposition of a one percent (1.0%) sales tax (the "Sales Tax") on all retail sales made within the District, subject to approval by the qualified voters in accordance with the Act and to the limitations set forth in Section 67.1545, RSMo, for a period of thirty (30) years from the effective date of the Creation Ordinance or such other period to coincide with the termination of the District.

WHEREAS, the Sales Tax was approved by the qualified voters as evidenced by the certification of election results dated January 25, 2017 issued by the Jackson County Board of Election Commissioners. The Sales Tax became effective on July 1, 2017.

WHEREAS, the WNQE Independence VI, L.L.C., a Delaware limited liability company, the District, and the City entered into the Cooperative Agreement ("Agreement") dated as of July 27, 2017, which sets forth the rights and obligations of the parties with respect to the creation, administration, and operation of the District and its activities.

WHEREAS, WNQE Independence VI, L.L.C. has entered into agreement for the sale, among other things, of its interest in the District and the property within the District to MDDS Development, LLC, a Kansas limited liability company, or a yet-to-be-formed affiliate thereof, as the successor in interest to WNQE Independence VI, L.L.C., with respect to the District, the Agreement, and the property within the District.

WHEREAS, the City agreed in Section 9.19 of the Agreement to provide an estoppel to WNQE Independence VI, L.L.C. regarding certain matters related to the Agreement. As part of its due diligence, MDDS Development, LLC is similarly requesting an estoppel from the District.

WHEREAS, the District desires to approve an Assignment and Assumption Agreement among

the District, WNQE Independence VI, L.L.C., as assignor, and MDDS Development, LLC (or designee), as assignee, and to approve an estoppel regarding certain matters related to the Agreement.

NOW THEREFORE, BE IT RESOLVED, by the Board of Directors of the Marketplace Shopping Center Community Improvement District, as follows:

1. The Assignment and Assumption Agreement in substantially the form attached as Exhibit A is approved. The Estoppel in substantially the form attached as Exhibit B is approved.

2. The Chairman and other officers are authorized to execute and deliver for and on behalf of the District the Assignment and Assumption Agreement and the Estoppel in substantially the forms attached to this Resolution as Exhibit A and Exhibit B, subject to such changes, additions, or deletions that may be deemed necessary or desirable by the officers of the District or its legal counsel, and any and all additional certificates, agreements, documents or papers and to perform all other acts as the District may deem necessary or appropriate in order to carry out the matters authorized by this Resolution, with such execution being conclusive evidence of their approval of the terms and conditions thereof.

3. The Chairman and other officers are authorized to take any additional actions within their powers under the Act necessary to carry out the intent of this Resolution.

4. This Resolution shall take effect immediately.


Alisha Bultemeier, Chairperson

ATTEST:


Becky Ziegler, Secretary

EXHIBIT A

Assignment and Assumption Agreement

(see following pages)

EXHIBIT B

Estoppel

(see following pages)

[form of Estoppel to substantially match Cooperative Agreement - **Section 9.19. Estoppel.** Upon Developer's request, the City shall deliver a written instrument to Developer or any other person, firm or corporation specified by Developer, duly executed and acknowledged, certifying that this Agreement is unmodified and in full force and effect, or if there has been any modification, that the same is in full force and effect as so modified, and identifying any such modifications; whether or not Developer has observed and performed all of the terms, covenants and conditions on the part of Developer to be observed and performed, and if not, specifying the same; and such other matters as reasonably requested by Developer.]

CID ASSIGNMENT AND ASSUMPTION AGREEMENT
[MDDS Development, LLC]

This CID ASSIGNMENT AND ASSUMPTION AGREEMENT ("**Agreement**") is entered into this ____ day of _____, 2020, by and among **WNQE INDEPENDENCE VI, L.L.C.**, a Delaware limited liability company ("**Assignor**" or "**Developer**"), **MDDS DEVELOPMENT, LLC**, a Kansas limited liability company, or a yet-to-be-formed affiliate thereof ("**Assignee**"), and **MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT** ("**District**").

RECITALS

A. By Ordinance No. 18634 ("**Creation Ordinance**"), passed on September 6, 2016, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo (the "**Act**"), the City Council of Independence, Missouri (the "**City Council**") approved the Petition to Establish the Marketplace Shopping Center Community Improvement District (the "**Petition**"), thereby creating the District in accordance with the Act.

B. The Creation Ordinance further determined and found that the District is a blighted area pursuant to Section 67.1401.2(3)(b), RSMo, based on the City Council's determination that the Redevelopment Area for the Marketplace Shopping Center Tax Increment Financing Plan ("**TIF Plan**") approved by the City Council on August 1, 2016 by Ordinance No. 18621 ("**TIF Ordinance**") is a blighted area pursuant to Section 99.805, RSMo. The boundaries of the District are contained within the Redevelopment Area as described in the TIF Ordinance.

C. By Resolution No. 2016-03 dated October 6, 2016, the District authorized imposition of a one percent (1.0%) sales tax (the "**Sales Tax**") on all retail sales made within the District, subject to approval by the qualified voters in accordance with the Act and to the limitations set forth in Section 67.1545, RSMo, for a period of thirty (30) years from the effective date of the Creation Ordinance or such other period to coincide with the termination of the District.

D. The Sales Tax was approved by the qualified voters as evidenced by the certification of election results dated January 25, 2017 issued by the Jackson County Board of Election Commissioners. The Sales Tax became effective on July 1, 2017.

E. The Developer, the District, and the City entered into the Cooperative Agreement ("**Cooperative Agreement**") dated as of July 27, 2017, which sets forth the rights and obligations of the parties with respect to the creation, administration, and operation of the District and its activities.

F. MDDS Development, LLC, a Kansas limited liability company, or a yet-to-be-formed affiliate thereof, is the successor in interest to Developer with respect to the property as legally described in Exhibit A attached hereto ("**Property**"), which is also known as Project Area 1 under the TIF Plan. The TIF Plan is comprised of Project Area 1 and Project Area 2 as legally described in the TIF Plan.

Except as otherwise provided herein, the capitalized terms herein shall have the meanings as provided in the Cooperative Agreement.

NOW, THEREFORE, for and in consideration of the promises and the covenants entered herein, the District, City, and Assignee agree as follows:

1. Assignee has entered into a purchase contract with Developer, pursuant to which Assignee will acquire the Property.

2. Assignee acknowledges that it has been provided with and/or has reviewed true and accurate copies of the Creation Ordinance, the Petition, the Cooperative Agreement and all other documents associated with the District that may be necessary for Assignee to make an informed decision regarding purchase of the Property with respect to the matters set forth in those documents and this Agreement.

3. Assignor hereby assigns and Assignee hereby assumes all of Assignor's obligations under the Cooperative Agreement with respect to the Property, and Assignee also acknowledges and agrees that its acquisition of the Property and the transfer of the Property to Assignee is subject in all respects to the Creation Ordinance, the Petition, the Cooperative Agreement, and the Act, and the rights of the City and the District pursuant to the Creation Ordinance, the Petition, the Cooperative Agreement, and the Act.

4. Assignee acknowledges and agrees that the Property is or will be included in the District created by the City pursuant to the Creation Ordinance and that retail businesses within the District are subject to the Sales Tax, in addition to other sales taxes imposed by other taxing jurisdictions. Revenues from the Sales Tax will be applied toward administrative and operating costs of the District as well as Reimbursable Project Costs approved by the City pursuant to the Cooperative Agreement. Assignee shall cooperate with the District to provide information to the Missouri Department of Revenue regarding new retail businesses opening within the District to ensure such businesses are registered with the state for collection of the Sales Tax.

5. Assignee acknowledges that, for any subsequent conveyance, the City must be notified in writing of the proposed sale of the Property prior to the proposed effective date of the sale, which notification shall include a copy of the instrument affecting such sale. Assignee acknowledges that its purchase and any subsequent sale of the Property will be subject to any and all rights of the District, the City, or Developer, as are set forth in the Creation Ordinance, the Petition, the Cooperative Agreement, and the Act with respect to such purchaser or transferee of the Property, whether or not specifically enumerated herein.

6. This Agreement shall inure to and be binding upon the successors and assigns of Developer, as to the Property, including Assignee, as if they were in every case specifically named and shall be construed as a covenant running with the land and shall be enforceable against purchasers or other transferees as if such purchaser or transferee were originally a party to and bound by this Agreement.

7. Assignee and the District acknowledge that, upon the full execution of this Agreement, Developer is hereby released from all its obligations under the Cooperative Agreement relating to the Property.

8. This Agreement shall be governed by the laws of the State of Missouri.

9. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

10. Any notice, demand, or other communication required by this Agreement to be given by either party hereto to the other shall be in writing and shall be sufficiently given or delivered if dispatched by certified United States First Class Mail, postage prepaid, or delivered personally or by a reputable overnight delivery service to all parties listed below. Mailed notices shall be deemed effective on the third day after mailing and all other notices shall be effective when delivered.

To the City: City of Independence, Missouri
111 E. Maple Ave.
Independence, Missouri 64050
Attn: City Manager

With a copy to: Gilmore & Bell, P.C.
2405 Grand Blvd., Suite 1100
Kansas City, Missouri 64108
Attn: David Martin

To the District: MarketPlace Shopping Center Community
Improvement District
McKeever Enterprises, Inc.
4216 South Hocker, Building # 9
Independence, MO 64055
Attn: Gary McKeever, Chairman

With a copy to: Rouse Frets White Goss Gentile Rhodes, P.C.
4510 Belleview Avenue, Suite 300
Kansas City, Missouri 64111
Attn: William B. Moore

To the Assignor: WNQE Independence VI, L.L.C.
c/o Newquest Properties
8827 W Sam Houston Pkwy N #200
Houston, Texas 77040

To the Assignee: MDDS Development, LLC
c/o _____

Attn: Matthew Dennis

or to such other address with respect to either party as that party may, from time to time, designate in writing and forward to the other as provided in this paragraph.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

[Remainder of page intentionally left blank.]

[ASSIGNOR]

WNQE INDEPENDENCE VI, L.L.C.,

a Delaware limited liability company

By: W-NQ Portfolio Borrower VI, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: W-NQ Holdings VI, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton NewQuest Investors VI, L.L.C.,
a Delaware limited liability company,
its Authorized Member

By: Walton Acquisition RFOC Master VI, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VI-Q, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VI, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VI, Inc.,
a Delaware corporation,
its General Partner

By: _____
Name: _____
Title: _____

[ASSIGNEE]

MDDS DEVELOPMENT, LLC

By: _____

Name: _____

Title: _____

**MARKETPLACE SHOPPING CENTER
COMMUNITY IMPROVEMENT
DISTRICT**

ATTEST:

Secretary

By: _____

Chairman

Exhibit A

Legal Description

All that part of Lots 4, 5, 11 and 12 of SOUTH NOLAND HEIGHTS, and that part of Lot 17, HIDDEN CREEK OFFICE PARK 4TH PLAT, both subdivisions of land in Independence, Jackson County, Missouri, being bounded and described as follows: Beginning at the Southeast corner of said Lot 12, said corner also being a point on the North right-of-way line 42nd Street, as now established; thence North $86^{\circ}59'05''$ West, along the South line of said Lots 12, 11 and 5, a distance of 1257.30 feet to a point on the East right-of-way line of S. Noland Road, as now established; thence North $01^{\circ}33'04''$ East, along said East right-of-way line, 219.59 feet to a point on the South right-of-way line of US Interstate Highway 70, as now established; thence North $85^{\circ}12'22''$ East, continuing along said South right-of-way line, 254.45 feet; thence South $86^{\circ}57'36''$ East, continuing along said South right-of-way line, 347.78 feet; thence North $01^{\circ}45'15''$ East, continuing along said South right-of-way line, 49.44 feet; thence North $85^{\circ}17'48''$ East, along said South right-of-way line, 302.87 feet; thence South $87^{\circ}06'31''$ East, continuing along said South right-of-way line, 355.00 feet to a point on the East line of said Lot 12; thence continuing South $87^{\circ}06'31''$ East, along said South right-of-way line, 34.28 feet; thence South $01^{\circ}31'14''$ West parallel with the West line of said Lot 17, a distance of 340.73 feet to a point on the Southerly line of said Lot 17; thence Westerly, along the North right-of-way line of said 42nd Street, on a curve to the right, having an initial tangent bearing of South $80^{\circ}14'30''$ West with a radius of 175.00 feet, a central angle of $11^{\circ}17'32''$ and an arc distance of 34.49 feet to the Point of Beginning. Containing 379,861 square feet, 8.72 acres more or less.

MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION SELECTING A SLATE OF SUCCESSOR DIRECTORS; AND AUTHORIZING OTHER RELATED ACTIONS

ADOPTED APRIL 28, 2020

WHEREAS, by Ordinance No. 18634 ("Creation Ordinance"), passed on September 6, 2016, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo (the "Act"), the City Council of Independence, Missouri (the "City Council") approved the Petition to Establish the Marketplace Shopping Center Community Improvement District (the "Petition"), thereby creating the Marketplace Shopping Center Community Improvement District (the "District") in accordance with the Act; and

WHEREAS, the District was formed for the purposes as defined in the Petition for the Establishment of the District ("Petition") within the District and the City of Independence, Missouri;

WHEREAS, pursuant to the Petition, District directors are to be appointed by the Mayor of Independence with the consent of the City Council;

WHEREAS, the currently appointed directors are:

1. Gary McKeever – four-year term expiring in 2020
2. Becky McKeever – four-year term expiring in 2020
3. Jeff Blobaum – two-year term expiring in 2020
4. Tracy McKeever – two-year term expiring in 2022
5. Alan Johnson – two-year term expiring in 2022

WHEREAS, the District desires to submit to the City Clerk for appointment by the Mayor of Independence with the consent of the City Council the following slate of successor directors:

1. Gary McKeever
2. Jeff Blobaum
3. Alisha Bultemeier

WHEREAS, each of the successor directors shall serve a four-year term expiring in 2024 or until their successor is appointed in accordance with the Petition.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT AS FOLLOWS:

Section 1. The following slate of Successor Directors selected in accordance with the Petition is approved:

1. Gary McKeever
2. Jeff Blobaum
3. Alisha Bultemeier

Section 2. Each of the successor directors shall serve a four-year term expiring in 2024.

Section 3. The Chairman, Vice Chairman, and Secretary are authorized and directed to submit the approved slate of the successor directors to the City Clerk and to follow the procedure for appointment by the Mayor with the consent of the City Council as set forth in the Petition. The appointed successor directors shall serve as members of the Board of Directors with all of the duties and powers as provided in the Petition and the District's bylaws.

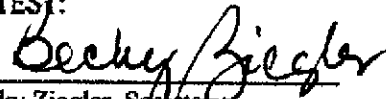
Section 4. The Chairman, Vice Chairman, and Secretary are authorized and directed to execute and deliver for and on behalf of the Director such certificates, agreements, or documents that may be deemed necessary or desirable by such officers or the District's legal counsel and to perform all other acts as such officers or the District's legal counsel may deem necessary or appropriate in order to facilitate the intent of this Resolution, with such execution being conclusive evidence of the acceptability of the terms and conditions thereof.

Section 5. This Resolution shall take effect immediately.



Alisha Bultemeier, Chairperson

ATTEST:



Becky Ziegler, Secretary

MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT APPROVING AN AMENDED BUDGET FOR FYE JUNE 30, 2020, APPROVING A BUDGET FOR FYE JUNE 30, 2021, APPROPRIATING REVENUE FOR DISTRICT OPERATIONS, AND AUTHORIZING FURTHER ACTIONS RELATED THERETO

ADOPTED APRIL 28, 2020

WHEREAS, by Ordinance No. 18634 ("Creation Ordinance"), passed on September 6, 2016, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo (the "Act"), the City Council of Independence, Missouri (the "City Council") approved the Petition to Establish the Marketplace Shopping Center Community Improvement District (the "Petition"), thereby creating the Marketplace Shopping Center Community Improvement District (the "District") in accordance with the Act; and

WHEREAS, the Creation Ordinance further determined and found that the District is a blighted area pursuant to Section 67.1401.2(3)(b), RSMo, based on the City Council's determination that the Redevelopment Area for the Marketplace Shopping Center Tax Increment Financing Plan ("TIF Plan") approved by the City Council on August 1, 2016 by Ordinance No. 18621 ("TIF Ordinance") is a blighted area pursuant to Section 99.805, RSMo. The boundaries of the District are contained within the Redevelopment Area as described in the TIF Ordinance; and

WHEREAS, by Resolution No. 2016-03 dated October 6, 2016, the District authorized imposition of a one percent (1.0%) sales tax (the "Sales Tax") on all retail sales made within the District, subject to approval by the qualified voters in accordance with the Act and to the limitations set forth in Section 67.1545, RSMo, for a period of thirty (30) years from the effective date of the Creation Ordinance or such other period to coincide with the termination of the District; and

WHEREAS, the Sales Tax was approved by the qualified voters as evidenced by the certification of election results dated January 25, 2017 issued by the Jackson County Board of Election Commissioners. The Sales Tax became effective on July 1, 2017; and

WHEREAS, the Sales Tax will be imposed for the purpose of providing funding for construction of public infrastructure improvements within the District as part of the redevelopment project contemplated in the TIF Plan and the services and improvements described in the Petition, specifically including: (a) capital improvements within the District and the maintenance thereof as permitted by the Act; (b) remediation of blighting conditions on private property within the District as permitted under the Act provided that the City Council first determines that the action to be taken is reasonably anticipated to remediate the blighting conditions and will serve a public purpose; (c) administration and operation of the District as permitted under the Act; (d) cleaning and maintenance services to public areas within the District as permitted under the Act; and (e) further all other lawful purposes of the District under the Act and services authorized by the Petition (collectively, the "Project"); and

WHEREAS, the District reasonably anticipates that there will be sufficient funds available to the District from the Sales Tax and other revenue to pay all expenditures that the District will be reasonably expected to make during the referenced fiscal years; and

WHEREAS, pursuant to Section 67.010, RSMo, the District is required to annually budget expenditures and appropriate funds; and

WHEREAS, the District desires to adopt an amended budget for the fiscal year ending June 30, 2020 and a budget for the fiscal year ending June 30, 2021, each setting forth the District's projected revenues and expenditures and to appropriate funds for operations for the fiscal years June 30, 2020, as amended, and ending June 30, 2021.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The amended budget for fiscal year ending June 30, 2021 and the budget for fiscal year ending June 30, 2021 ("Budgets") attached to this Resolution as Exhibit A for fiscal years ending June 30, 2020, and ending June 30, 2021, are each approved.
2. The District reasonably anticipates that there will be sufficient funds available to the District from the Sales Tax to pay all operating expenditures that the District will be reasonably expected to make.
3. The District appropriates revenues as set forth as expenditures in the Budget, except for that amount reasonably necessary to pay operating expenses of the District. This appropriation shall be for the fiscal years ending June 30, 2020, as amended, and ending June 30, 2021.
4. The Chairman, Vice Chairman and Treasurer are authorized to expend the funds appropriated in accordance with the Budget.
5. This Resolution shall be effective immediately upon its approval.


Alisha Bultemeier, Chairperson

ATTEST:

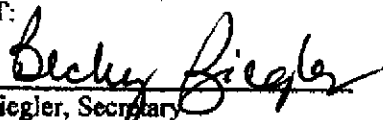

Becky Ziegler, Secretary

EXHIBIT A

**THE MARKETPLACE SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

AMENDED BUDGET

Fiscal year beginning July 1, 2019 and ending June 30, 2020

BUDGET

Fiscal year beginning July 1, 2020 and ending June 30, 2021

BUDGET MESSAGE

The Marketplace Shopping Center Community Improvement District (the "District") was formed as a political subdivision of the State of Missouri on September 6, 2016 by virtue of Ordinance No. 18634 ("Creation Ordinance") adopted by the City Council of Independence, Missouri approving the Petition to Establish the Marketplace Shopping Center Community Improvement District (the "Petition") pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo (the "Act"). The stated purpose of the District is to provide funding for the services and improvements described in the Petition, specifically including: (a) capital improvements within the District and the maintenance thereof as permitted by the Act; (b) remediation of blighting conditions on private property within the District as permitted under the Act provided that the City Council first determines that the action to be taken is reasonably anticipated to remediate the blighting conditions and will serve a public purpose; (c) administration and operation of the District as permitted under the Act; (d) cleaning and maintenance services to public areas within the District as permitted under the Act; and (e) further all other lawful purposes of the District under the Act and services authorized by the Petition (collectively, the "Project").

The source of revenue for the District is a community improvement district sales tax ("CID Sales Tax") imposed at a rate of one percent (1.0%) on retail sales subject to taxation under Section 67.1545 of the Revised Statutes of Missouri for a period of thirty (30) years from the effective date of the city ordinance creating the District or such other period to coincide with District termination.

The CID Sales Tax became effective on July 1, 2017.

The District has adopted a fiscal year beginning July 1 and ending June 30 of each year. The amended budget for fiscal year ending June 30, 2020 and the budget for fiscal year ending June 30, 2021 each provides funds for administrative costs.

BUDGET SUMMARY

The District shall apply CID Sales Tax revenues to fund operating costs of the District.

**MARKETPLACE SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

**FISCAL YEAR
JULY 1, 2020 - JUNE 30, 2021
*BUDGET***

and

**FISCAL YEAR
JULY 1, 2019 - JUNE 30, 2020
*AMENDED BUDGET***

**MARKETPLACE SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR JULY 1, 2020 - JUNE 30, 2021 BUDGET

BUDGET MESSAGE

The Marketplace Shopping Center Community Improvement District (the "District") was formed as a political subdivision of the State of Missouri on September 6, 2016 by virtue of Ordinance No. 18634 ("Creation Ordinance") adopted by the City Council of Independence, Missouri approving the Petition to Establish the Marketplace Shopping Center Community Improvement District (the "Petition") pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo (the "Act").

The stated purpose of the District is to provide funding for the services and improvements described in the Petition, specifically including: (a) capital improvements within the District and the maintenance thereof as permitted by the Act; (b) remediation of blighting conditions on private property within the District as permitted under the Act provided that the City Council first determines that the action to be taken is reasonably anticipated to remediate the blighting conditions and will serve a public purpose; (c) administration and operation of the District as permitted under the Act; (d) cleaning and maintenance services to public areas within the District as permitted under the Act; and (e) further all other lawful purposes of the District under the Act and services authorized by the Petition (collectively, the "Project").

On October 6, 2016, the District's Board of Directors passed Resolution No. 2016-03 which imposed, upon approval of the qualified voters of the District, a one percent (1.0%) sales tax on retail sales in the District for a period of 30 years from the date on which such tax is first imposed. The sales tax collection began July 1, 2017.

The District has adopted a fiscal year beginning July 1 and ending June 30 of each year.

**MARKETPLACE SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

**PROPOSED BUDGET & AMENDED BUDGET
FISCAL YEARS ENDING JUNE 30, 2021 and 2020**

	Proposed Budget				Proposed Amended Budget	Previously Approved Budget	Actual (Unaudited)	Actual (Unaudited)
	Operating Fund Budget	Debt Service Budget	Project Funds Budget	Fiscal Year Ending June 30, 2021	Fiscal Year Ending June 30, 2020	Fiscal Year Ending June 30, 2020	Fiscal Year Ending June 30, 2019	Fiscal Year Ending June 30, 2018
REVENUES:								
Debt Service Funds:								
Advances from developer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Funds:								
CID Sales Tax Revenues	-	30,000	-	30,000	30,000	27,000	9,581	-
Less: payments to Marketplace TIF	-	(15,000)	-	(15,000)	(15,000)	-	-	-
Interest Income	-	-	-	-	30	-	-	-
TOTAL REVENUES	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>	<u>15,030</u>	<u>27,000</u>	<u>9,581</u>	<u>-</u>
EXPENDITURES:								
Project expenditures:								
CID public improvements	-	-	-	-	-	-	-	-
Formation costs	-	-	-	-	-	-	-	-
Repayment of debt on developers advances (including accrued interest)	-	-	-	-	-	15,000	-	-
Operating expenditures:								
Administrative fees for tax collection (1.5% by City of Independence)	-	450	-	450	450	-	-	-
Accounting fees	4,000	-	-	4,000	4,000	5,000	-	-
Insurance costs	1,500	-	-	1,500	1,500	2,000	-	-
Legal fees	5,000	-	-	5,000	5,000	5,000	-	-
Other operating costs of the district	3,000	-	-	3,000	3,000	-	958	-
TOTAL EXPENDITURES	<u>13,500</u>	<u>450</u>	<u>-</u>	<u>13,950</u>	<u>13,950</u>	<u>27,000</u>	<u>958</u>	<u>-</u>
TRANSFERS TO/(FROM) OTHER FUNDS	<u>13,500</u>	<u>(13,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES AND TRANSFERS	<u>\$ -</u>	<u>\$ 1,050</u>	<u>\$ -</u>	<u>\$ 1,060</u>	<u>\$ 1,080</u>	<u>\$ -</u>	<u>\$ 8,623</u>	<u>\$ -</u>

**MARKETPLACE SHOPPING CENTER
COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR JULY 1, 2020 - JUNE 30, 2021 BUDGET

BUDGET SUMMARY

The District budget is presented in accordance with the requirements of Missouri statute on a cash basis.

MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT AUTHORIZING PREPARATION OF AN ANNUAL REPORT AND AUTHORIZING FURTHER ACTIONS RELATED THERETO

ADOPTED APRIL 28, 2020

WHEREAS, by Ordinance No. 18634 ("Creation Ordinance"), passed on September 6, 2016, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo (the "Act"), the City Council of Independence, Missouri (the "City Council") approved the Petition to Establish the Marketplace Shopping Center Community Improvement District (the "Petition"), thereby creating the Marketplace Shopping Center Community Improvement District (the "District") in accordance with the Act; and

WHEREAS, Section 67.1471.4 of the Revised Statutes of Missouri requires that the District annually submit a report ("Annual Report") stating the services provided, revenues collected and expenditures made during each fiscal year, together with copies of resolutions approved by the District during the fiscal year, to the City of Independence, Missouri, and to the Missouri Department of Economic Development.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The Chairman or his designee is directed to prepare an Annual Report for the District's fiscal year ending June 30, 2020, subject to such changes, additions or deletions as the officers of the District, with advice of counsel, may deem necessary or desirable.
2. The Chairman or his designee is authorized to execute and deliver the final version of the Annual Report for and on behalf of the District, with such execution being conclusive evidence of the Board's acceptance of the information contained in the Annual Report.
3. The Chairman, Vice Chairman and Secretary, collectively and individually, are authorized to take all actions necessary to carry out the actions contemplated by and the intent of this Resolution.
4. This Resolution shall take effect immediately.


Alisha Bultemeier, Chairperson

ATTEST:


Becky Ziegler, Secretary

MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT RATIFYING PAST ACTIONS TAKEN BY, OR ON BEHALF OF, THE DISTRICT

ADOPTED APRIL 28, 2020

WHEREAS, by Ordinance No. 18634 ("Creation Ordinance"), passed on September 6, 2016, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo (the "Act"), the City Council of Independence, Missouri (the "City Council") approved the Petition to Establish the Marketplace Shopping Center Community Improvement District (the "Petition"), thereby creating the Marketplace Shopping Center Community Improvement District (the "District") in accordance with the Act; and

WHEREAS, pursuant to the Act and the District's bylaws, a Board of Directors ("Board") has been elected to exercise all of the District's powers necessary to carry out the District's purpose as set forth in the Petition and authorized by the Act;


WHEREAS, the Board recognizes that at certain times throughout the year, officers of the District may take certain actions that are consistent with and in furtherance of the District's purpose, but not expressly authorized by the Board;

WHEREAS, the Board desires to ratify, acknowledge, and accept all actions taken by or on behalf of the District that were not previously expressly approved by the Board and that are consistent with the officers' powers under the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MARKETPLACE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

Section 1. All actions taken by the officers of the District, by or on behalf of the District, which are consistent with their powers under the Act and which are in the furtherance of the projects proposed in the Petition, are hereby ratified, acknowledged, and accepted.

Section 2. This Resolution shall take effect immediately.


Alisha Bultemeier, Chairperson

ATTEST:


Becky Ziegler, Secretary