

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

Resolution 2024:05

Approving Acceptance of Transfer of All Remaining Funds of the Expired Red Bridge Community Improvement District; and Authorizing Related Actions

Adopted September 26, 2024

WHEREAS, by Ordinance No. 150780, adopted on September 17, 2015, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo, as amended (“CID Act”), the City Council (“City Council”) of the City of Kansas City, Missouri approved the Petition for Establishment of the Red Bridge Shopping Center Community Improvement District (“Petition”), thereby creating the Red Bridge Shopping Center Community Improvement District (“District”), which is generally located at the southwest corner of the intersection of Red Bridge Road and Holmes Road; and

WHEREAS, the boundaries of the District were amended by Ordinance No. 190888 adopted on October 31, 2019; and

WHEREAS, the District was formed for the purpose of remediating blighting conditions found to exist within its boundaries, and the District is active and imposes a sales and use tax at the rate of one percent (1.0%) and a special assessment to fund the rehabilitation of the Red Bridge Shopping Center (“Shopping Center”) and related improvements and services, as well as its administration, all in accordance with the CID Act; and

WHEREAS, by Ordinance No. 080979, adopted on November 6, 2008, the City Council approved the Petition for Establishment of the Red Bridge Community Improvement District, thereby creating the separate Red Bridge Community Improvement District (“Expired District”) generally located on both sides of Red Bridge Road between Oak Street on the west and Holmes Road on the east for a ten (10)-year term; and

WHEREAS, there remains approximately \$25,000 in Expired District funds (“Expired District Funds”) in a bank account that was not closed out in 2018 when the Expired District’s term automatically expired in accordance with the Petition and the CID Act; and

WHEREAS, Section 67.1481.5 of the CID Act states that upon termination of the Expired District assets of the Expired District shall be sold or transferred in accordance with a plan for dissolution as approved by ordinance. It further states that “[e]very effort should be made by the municipality for the assets of the district to be distributed in such a manner so as to benefit the real property which was formerly a part of the district.”; and

WHEREAS, for its plan for dissolution, the Board of Directors of the Expired District adopted Resolution No. 2024-01 dated September 26, 2024, authorizing the transfer of the Expired District Funds to the District; and

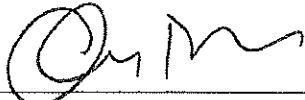
WHEREAS, the Shopping Center is wholly located within the partially overlapping boundaries of both the Expired District, as it previously existed, and the District; and

WHEREAS, the transfer of the Expired District Funds to the District will ensure that the Expired District Funds are used for the benefit of the Shopping Center in accordance with Section 67.1481.5 of the CID Act and will be consistent with the purposes of both districts.

NOW, THEREFORE, BE IT RESOLVED THAT:


1. **Transfer of Funds Accepted.** The Board of Directors of the District authorizes the acceptance of the transfer of the Expired District Funds from the Expired District to the District and authorizes and directs the officers and directors of the District to use the Expired District Funds for the benefit of the Shopping Center in accordance with Section 67.1481.5 of the CID Act. The Board of Directors of the District finds that the use of the Expired District Funds for the benefit of the Shopping Center will be consistent with the purpose of the District for which it was formed.
2. **Ordinance.** The Board of Directors of the District authorizes and directs the officers, directors, and legal counsel of the District to seek to obtain an ordinance from the City Council approving the dissolution plan of the Expired District and the transfer of the Expired District Funds to the District pursuant to the CID Act.
3. **Other Actions Authorized.** The Board of Directors of the District authorizes and directs the officers, directors, and legal counsel of the District to take any such other action as they may deem desirable or necessary to carry out the intent of this Resolution, including, but not limited to, executing and delivering any documents, checks, wire transfers, money orders, electronic funds transfers, certificates, applications, or agreements consistent with the intent of this Resolution.
4. **Effective Immediately.** This Resolution shall become effective immediately.

APPROVED:



Owen Buckley, Chairman

ATTEST:


Tina Burke, Secretary