

**ANNUAL REPORT FOR
RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT
FISCAL YEAR ENDING APRIL 30 2024**

SECTION I

DATE OF SUBMITTAL: August 6 2024

POINT OF CONTACT NAME & CONTACT INFORMATION: Brian Engel; 816-753-9200; bengel@rousepc.com

SECTION II: CURRENT BOARD MEMBERS AND CONTACT INFORMATION:

Owen Buckley obuckley@lane4group.com
 Tina Burke tburke@lane4group.com
 Lynne Buckley buckleylynnem@gmail.com
 Tom O'Leary toleary@lane4group.com
 Bailey Driver bdriver@lane4group.com

SECTION III: SERVICES PROVIDED DURING THE CURRENT FISCAL YEAR

Primary purpose is to provide source of revenue to be used to reimburse/finance costs associated with District's improvements as set forth in formation Petition. All infrastructure and interior improvements were completed prior to Ord. 210565.

SECTION IV

Date Proposed Budget was submitted: 1/25/2024

Date Annual Budget was adopted: 1/25/2024

Date Annual Report was submitted: 8/6/2024 (see section I above)

SECTION V: RESOLUTIONS APPROVED DURING FISCAL YEAR (attached)

2024:01	Electing Interim Director
2024:02	Budget for Fiscal Year May 1 2024-April 30 2025
2024:03	Prepare Annual Report
2024:04	Authorize Levy of Special Assessment

SECTION VI: REVENUES & EXPENSES

REVENUE		
Sales/Use Tax Collections	284,721.00	TIF and CID Revenue
EXPENSES		
Public Infrastructure Improvements		
Interior Improvements		
Exterior Improvements		
Services	6,889.00	Legal Fees and KCMO Submission Fee
Other Expenses	277,832.00	Developer Advances per Agreement
TOTAL EXPENSES	284,721.00	
TOTAL REVENUE	284,721.00	
LESS TOTAL EXPENSES	284,721.00	
BEGINNING BALANCE	0.00	
BALANCE	0.00	

SUBMITTED TO THE FOLLOWING:

Missouri Department of Economic Development reddevelopment@ded.mo.gov

Missouri State Auditor localgovernment@auditor.mo.gov

Kansas City MO City Clerk clerk@kcmo.org

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

Resolution 2024:01
Elected Interim Director
Adopted January 25, 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 ("Act"), the City Council of the City of Kansas City MO 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"); and

WHEREAS, the current members of the Board of Directors are as follows:

1. Owen Buckley – term expiring in 2025
2. Lynne Buckley – term expiring in 2025
3. Tom O'Leary – term expiring in 2025
4. Tina Burke – term expiring in 2025
5. Kathryn Cascairo – term expiring in 2025

WHEREAS, Kathryn Cascairo resigned from the Board of Directors and, as authorized in the Petition, the remaining Directors shall elect interim directors to fulfill any unexpired terms.

THEREFORE, BE IT RESOLVED, that Bailey Driver is hereby elected as an interim director to fulfill the existing term expiring in 2025 previously held by Kathryn Cascairo.

APPROVED:



Owen Buckley, Chairman

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

Resolution 2024:02

Budget for Fiscal Year May 1, 2024 – April 30, 2025

Adopted January 25, 2024

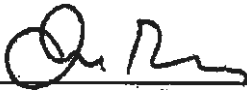
WHEREAS, by Ordinance No. 150780, adopted on September 17, 2015, and pursuant to the Community Improvement District Act, Sections 67.1401 *et seq.*, RSMo, as amended ("Act"), the City Council of the City of Kansas City MO ("City") approved the Petition for Establishment of the Red Bridge Shopping Center Community Improvement District ("Petition"), thereby creating the Red Bridge Shopping Center Community Improvement District ("District"); and

WHEREAS, in conformance with its obligations and powers pursuant to the Act, the District shall adopt an annual budget for its fiscal year;

THEREFORE, BE IT RESOLVED THAT:

1. The District's proposed annual budget for fiscal year May 1, 2024 to April 30, 2025, in substantially the form attached hereto, is approved.
2. Counsel shall submit the proposed Budget to City, MO Department of Revenue, and MO State Auditor, pursuant to §67.1471(2) RSMo.
3. The Board will consider any written comments received from City to the proposed budget and make amendments if necessary. If no written comments from the City are received, the action taken by this resolution shall be final.

APPROVED:



Owen Buckley, Chairman

Red Bridge Shopping Center Community Improvement District Budget
 SUBMITTED January 31, 2024
 FYE 4/30/2028 PROPOSED BUDGET

Budget Message:

The Red Bridge Shopping Center Community Improvement District was formed as a political subdivision of the State of Missouri on September 17, 2018. The purpose of the District is to provide funding for the construction of certain public and private improvements and the provision of certain services within the District's boundaries. The District has a life of will be for a period of 20 years from the date of the ordinance approving the District.

	FYE 4/30/2028*
	(actual)
FUNDS AVAILABLE	
- Cash on Hand (Beginning of Fiscal Year)	\$ -
ESTIMATED REVENUE:	
- CID Sales Tax (1% effective 1/1/2017)	\$ 150,000.00
- CID Special Assessments	\$ 203,940.99
The Special Assessment is \$1.47 per square foot of usable building space with the District. For FYE 4/30/2024, there is 137,334 square feet of building space, resulting in a special assessment total of \$202,000.00	
- Net Proceeds of Developer Advances	\$ -
TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE:	<u>\$ 353,940.99</u>
ESTIMATED EXPENDITURES:	
- District Operating Expenses	
CID Liability Insurance	\$ 1,200.00
CID Legal Fees	\$ 5,000.00
Annual Submission Review	\$ 1,000.00
- District Services	\$ -
- Repayment of Developer Advances (principal and interest) ^A	<u>\$ 346,740.99</u>
TOTAL ESTIMATED EXPENDITURES:	<u>\$ 353,940.99</u>

FUNDS AVAILABLE:

- Cash on Hand End of Fiscal Year \$ -
- Estimated values.

Repayment of Developer's Advances, including interest, is governed by the Reimbursement Agreement, as amended, entered into between the District and the Developer.

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

Resolution 2024:03

Prepare Annual Report and Related Actions

Adopted January 25, 2024

WHEREAS, by Ordinance No. 150780, adopted on September 17, 2015, and pursuant to the Community Improvement District Act, Sections 57.1401 *et seq.*, RSMo, as amended ("Act"), the City Council of the City of Kansas City MO ("City") 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"); and

WHEREAS, §57.1471.4 RSMo requires the District to prepare an annual report ("Annual Report") providing, among other things, services provided, revenues collected, and expenditures made during the past fiscal year, and submit the Annual Report to the City, MO Department of Economic Development ("DED"), MO Department of Revenue ("DOR"), and MO State Auditor ("Auditor");

THEREFORE, BE IT RESOLVED, that the District authorizes Counsel to prepare and deliver an Annual Report for fiscal year ending April 30, 2024, to the City, DED, DOR, and Auditor; and

RESOLVED FURTHER, that the appropriate officers, collectively and individually, are authorized to take all actions necessary to carry out the actions contemplated by and the intent of this Resolution.

APPROVED:



Owen Buckley, Chairman

RED BRIDGE SHOPPING CENTER COMMUNITY IMPROVEMENT DISTRICT

Resolution 2024:04
Authorize Levy of Special Assessment
Adopted January 25, 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 ("Act"), the City Council of the City of Kansas City MO 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"); and

WHEREAS, pursuant to Resolution 2015-13, passed by the Board of Directors on December 29, 2015, the District desires to continue collection of the special assessments by stating the exact amount and methodology of the levy of special assessments, including the date on which the special assessments are to be collected and authorizing Jackson County, Missouri to collect same; and

WHEREAS, pursuant to the Special Assessment Petition, the District hereby enacts the levying of the CID Special Assessment in the amount of one dollar and forty-seven cents (\$1.47) per square foot of usable building area within the District for the tax year stated herein.

THEREFORE, BE IT RESOLVED THAT:

1. **Property Benefited.** It is found that tracts of land listed in Special Assessment Petition will receive special benefits from the improvements and services in the District.
2. **CID Special Assessment.** CID Special Assessment is hereby levied for the calendar year 2024 against each tract of land listed on the Special Assessment Petition in the amount of one dollar and forty-seven cents (\$1.47) per square foot of usable building space within District and shall be collected on or before December 31, 2024. For purposes of CID Special Assessment, usable building area shall be defined as gross leasable area within District. At the time of adoption of this Resolution, gross leasable area within District equates to 137,352 square feet.
3. **Collection of Special Assessments.** Appropriate officers of the District are authorized and directed to take all such actions as are necessary and desirable to cause the Collector of Jackson County, MO to bill and collect CID Special Assessment as provided in this Resolution and in the Special Assessment Petition.

APPROVED:



Owen Buckley, Chairman