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May 5, 2026

Marilyn Sanders (marilyn.sanders@kcmo.org)
City Clerk
City of Kansas City, Missouri
414 E 12th Street
Kansas City, MO 64106

RE: Brookside Shops Community Improvement District

Dear Marilyn:

On behalf of the Brookside Shops Community Improvement District (the “**District**”), I have attached the final approved fiscal 26/27 Budget (the “**Budget**”). As reflected in the Budget, the District is implementing a half-cent sales tax which was authorized in the legislation. There are other current pending actions to commence construction of the District improvements which include the Council’s consideration of the District Improvements Agreement. These various actions are reflected in the approved Budget.

I am serving as Secretary for the District during fiscal 26/27. We appreciate your help and please advise of any questions or concerns.

Sincerely,

LATHROP GPM LLP

A handwritten signature in blue ink, appearing to read 'Jerry Riffel', written over a light blue horizontal line.

Jerry Riffel

JR:trd

Enclosure

cc: Tiffany Koontz
Erich Steyaert
Abbey Brinkley
Emily Blakey
Alex Reed

Brookside Shops Community Improvement District
FISCAL YEAR BUDGET MAY 1, 2026 - APRIL 30, 2027

	FY 2025
Revenue	
<u>CID Project Generation</u>	
Sales Tax Revenue - 0.50% ¹	\$ 92,000
GRI Brookside Shops Contribution ²	250,000
Total Revenue	<u><u>\$ 342,000</u></u>
Expenses	
<u>Administrative and Office Expenses</u>	
Initial Sales Tax Election Costs	\$ 3,500
Administrative and Office Expenses	\$ 3,000
City of Kansas City CID Reimbursement	\$ 1,500
<i>Subtotal Administration</i>	<u><u>\$ 6,500</u></u>
<u>Project Cost Reimbursement</u>	
Interest	\$ -
Principal	\$ -
<i>Subtotal Project Cost Reimbursement</i>	<u><u>\$ -</u></u>
Total Expenses	<u><u>\$ 6,500</u></u>
Beginning Balance	\$ -
Ending Balance	\$ 335,500

Obligation Outstanding	Balance 5/1/2026	Issued	Retired	Balance 4/30/2027
Note Payable - GRI Brookside Shops, LLC	\$ -	\$ 642,200	\$ -	\$ 642,200
Total	<u><u>\$ -</u></u>	<u><u>\$ 642,200</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 642,200</u></u>

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Notes:

¹The CID will initiate a sales tax, which is estimated to begin in July of 2026

²GRI Brookside Shops (First Washington Realty) has agreed to provide \$1,000,000 over four years in matching funds for district improvements contingent upon the City funding.

³Public Improvements to be incurred by First Washington Realty, and reimbursed by the CID over ten year period

⁴See attached schedule for the total amount of public improvement investment

⁵See attached schedule for Trolley Track Trail Construction