

CERTIFIED MAIL
NOTICE TO TAXING JURISDICTIONS

Tammy Queen, Finance Director City Hall, 3rd Floor 414 E. 12 th Street Kansas City, MO 64106	Monica Johnston Metropolitan Community College Administrative Office 3200 Broadway Kansas City, MO 64111
Dr. Kenny Rodriquez Grandview C-4 School District 13015 10 th Street Grandview, Missouri 64030	Brian Platt 29 th Floor, City Hall 414 E 12 th Street Kansas City, MO 64106
Jim Staley Midcontinent Library 15616 E. Highway 24 Independence, MO 64050	Everett “Jake” Jacobs Development Disability Services 8511 Hillcrest Rd, Ste 300 Kansas City, MO 64138
Ruth Peterson Blind Pension Fund 301 W. High Street, Rm. 330 Jefferson City, MO 65101	Clerk to the County Legislature Jackson County Courthouse 415 E. 12 th Street, 2 nd Floor Kansas City, MO 64106
Mario Vasquez City Hall, 29 th Floor 414 E. 12 th Street Kansas City, MO 64106	Linda Falk Kansas City Zoo 6800 Zoo Drive Kansas City, MO 64132
Rob Dixon Director MO Dept of Economic Development 301 W. High Street Jefferson City, MO 65101	Chairman Jackson Co. Mental Health Fund 1627 Main, Suite 500 Kansas City, MO 64108

Americold Logistics, LLC
Chapter 100 Industrial Development Plan

On behalf of the City of Kansas City, Missouri ("City"), all affected taxing jurisdictions are invited to attend a meeting where a City Council committee will consider an ordinance to approve an Industrial Development Plan for the Americold Logistics, LLC project. The Plan supports the issuance of Chapter 100 bonds for Americold Logistics, LLC (“Company”). The plan will be introduced to City Council on Thursday, March 28th, 2024 and assigned to the Finance, Governance, and Public Safety Committee. The committee meeting will be held on Wednesday, April 10th, 2024 at 10:30 am on the 26th Floor, City Hall, 414 East 12th Street, Kansas City, Missouri. The City invites you to submit comments to the City Council on the proposed Plan. All comments will be fairly and duly considered by the City. The plan may be available for full approval by the City Council on Thursday, April 11th, 2024.

The Company operates and manages cold storage warehouses and offers supply chain management for clients. The Project will consist of constructing a new facility at 3301 East

147th Street, Kansas City, MO 64147. The company will lease land from the Kansas City Southern Railway Co.

The Project presents the opportunity to add density to the City's working population and allow for additional employment opportunities. The Project will create 187 jobs with an average wage of approximately \$63,578. Total investment will be approximately \$127.5 million with approximately \$90 million invested in construction and renovation and the remaining \$47.5 million invested in furniture, fixtures, machinery and equipment. The Company has been approved for Sales Tax Exemption on Personal Property by the Missouri Department of Economic Development, the cost of which personal property is included in the Ch. 100. The City has also offered 10 years, 50% abatement on Real Property and Personal Property and Sales Tax Exemption on Construction Materials.

The total cost of the Project is expected to be approximately \$127.5 million. The City has offered the issuance of a maximum of \$127.5 million of Chapter 100 bonds (the "Bonds") to fund the Project. The improvements to real property funded with the proceeds of the Bonds will be owned by the City and leased back to the Company pursuant to a Lease Agreement (the "Lease"). The underlying real property will continue to be owned by Kansas City Southern Railway Co. and is not part of the Chapter 100 transaction. The Bonds will be repaid solely by the Company under the terms of the Lease, and do not create an obligation of the City and do not reflect on the City's credit rating. The Project will also benefit from MoWorks benefits through the State of Missouri.

The sales tax on construction materials exemption for the Project will be available for a construction period of 24 months for all construction materials included in the Project. EDC staff estimates total sales tax exemption on construction materials to be valued at \$4,081,000. The sales tax exemption on personal property purchases for the project is estimated by EDC staff to be approximately \$3,281,615. The personal property tax abatement for 10 years at 50% is estimated at a value of \$1,836,579. The real property tax abatement for 10 years at 50% is estimated at a value of \$10,011,740. These are estimates and not a guarantee.

The Company will be subject to operational/performance standards commensurate with the anticipated investment for this Project, which standards will be incorporated into the Lease.

Dated: March 8th, 2024

Economic Development Corporation of Kansas City
Attention: David Leader
300 Wyandotte, Suite 400
Kansas City, Missouri 64105
(816) 691-2129