

**ANNUAL REPORT FOR
5050 MAIN COMMUNITY IMPROVEMENT DISTRICT
FISCAL YEAR ENDING APRIL 30 2024**

SECTION I

DATE OF SUBMITTAL: August 13 2024

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

SECTION II: CURRENT BOARD MEMBERS AND CONTACT INFORMATION:

| | |
|--------------------|--|
| Leah FitzGerald | leah.fitzgerald@cbre.com |
| Jeff Stingley | jeff.stingley@cbre.com |
| Phil Sharples | psharples@justus.net |
| Rachel White | rwhite@justus.net |
| Daniel Christopher | dchristopher@justus.net |

SECTION III: SERVICES PROVIDED DURING THE CURRENT FISCAL YEAR

District formed for purpose of facilitating development, paying costs of eligible services, financing, and imposing a sales tax. Eligible services include, but are not necessarily limited to: (a) Capital Improvements/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 public purpose of remediating blighting conditions as determined by City Council; (b) Administration/Operations; (c) Maintenance; and (d) Additional Improvements/Services authorized by formation petition approved by City Council and statute. All infrastructure and interior improvements were completed prior to Ord. 210565.

SECTION IV

Proposed Budget was submitted 1/24/2024; Annual Budget was adopted 1/24/2024
Annual Report for FYE 4/30/23 was submitted 8/17/2023

SECTION V: RESOLUTIONS APPROVED DURING FISCAL YEAR (attached)

| | |
|---------|---|
| 2024:01 | Budget for Fiscal Year May 1 2024-April 30 2025 |
| 2024:02 | Annual Report |
| 2024:03 | Successor Directors (NOTE: submitted to Clerk 1/29/24; Refer to Resolution 240151 dated 2/8/24) |

SECTION VI: REVENUES & EXPENSES

| | | |
|------------------------------------|---------|--|
| REVENUE | | |
| Sales/Use Tax Collections | 50,645 | |
| Developer Advances | 75,747 | |
| EXPENSES | | |
| Public Infrastructure Improvements | 0 | |
| Interior Improvements | 0 | |
| Exterior Improvements | 0 | |
| Services | 0 | |
| Insurance Premium | 1,245 | |
| Legal Fees | 3,033 | |
| City Reimbursement Fee | 520 | |
| Interest | 121,594 | |
| Other Expenses | 0 | |
| TOTAL EXPENSES | 126,392 | |
| TOTAL REVENUE | 126,392 | |
| LESS TOTAL EXPENSES | 126,392 | |
| BEGINNING BALANCE | 0 | |
| BALANCE | 0 | |

SUBMITTED VIA ELECTRONIC MAIL:

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

Missouri State Auditor localgovernment@auditor.mo.gov

Kansas City MO City Clerk clerk@kcmo.org

5050 MAIN COMMUNITY IMPROVEMENT DISTRICT

Resolution 2024-01

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

Adopted January 24 2024

WHEREAS, by Ordinance No. 130204, adopted March 28, 2013, and pursuant to the Community Improvement District Act, §§67.1401 *et seq.*, RSMo (“Act”), as amended, the City Council of the City of Kansas City, MO approved Petition for Establishment of the 5050 Main Community Improvement District, and created 5050 Main 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 of Kansas City, MO (“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:



Leah FitzGerald, Chairperson

ATTEST:



Becky Ziegler, Secretary

THE 5050 MAIN COMMUNITY IMPROVEMENT DISTRICT

BUDGET - FISCAL YEAR ENDING APRIL 30, 2025

| | FY 2024-2025 Budget | |
|---|----------------------------|----------------|
| REVENUE | | |
| Advances from Developer | \$ | 102,839 |
| CID 1.0% Sales and Use Tax Revenues | \$ | 35,000 |
| TOTAL REVENUES | \$ | <u>137,839</u> |
| EXPENDITURES | | |
| Administrative | | |
| Management Fee | \$ | - |
| Legal Fees | \$ | 8,000 |
| Administrative, Accounting & Audit Fees | \$ | 1,000 |
| Insurance Costs | \$ | 1,000 |
| Services | | |
| Ongoing Services | \$ | - |
| Onsite Capital Improvements | | |
| Electrical Utility Relocation | \$ | - |
| Telecom & Cable Relocation | \$ | - |
| Sewer Relocation | \$ | - |
| Stormwater Detention | \$ | - |
| New Street Lights | \$ | - |
| New Streetscape/Sidewalks/Landscaping | \$ | - |
| Street Repairs | \$ | - |
| Intersection Improvements | \$ | - |
| Environmental Abatement | \$ | - |
| Other | | |
| Developer Reimbursement | \$ | - |
| Interest Carry on Developer Advances | \$ | 127,839 |
| TOTAL EXPENDITURES | \$ | <u>137,839</u> |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ | <u>-</u> |

General Notes

The District is obligated to repay Developer's advances in the approximate amount of \$1,631,340, which includes start up and formation costs in the amount of \$50,000. Interest payments are calculated at 6% annually for any unreimbursed Developer advances.

5050 MAIN COMMUNITY IMPROVEMENT DISTRICT

Resolution 2024-02

Prepare Annual Report and Related Actions

Adopted January 24 2024

WHEREAS, by Ordinance No. 130204, adopted March 28, 2013, and pursuant to the Community Improvement District Act, §§67.1401 *et seq.*, RSMo ("Act"), as amended, the City Council of the City of Kansas City, MO approved Petition for Establishment of the 5050 Main Community Improvement District, and created 5050 Main Community Improvement District ("District"); and

WHEREAS, §67.1471.4 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 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, 2023, to the City, DED, DOR, and Auditor; and

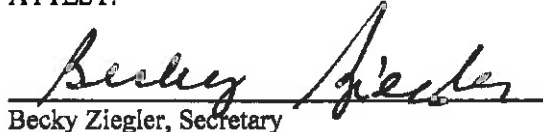
RESOLVED FURTHER, that the appropriate officers, collectively and individually, are authorized to take all actions necessary to carry out the actions contemplated by and the intent of this Resolution.

APPROVED:



Leah FitzGerald, Chairperson

ATTEST:



Becky Ziegler, Secretary

5050 MAIN COMMUNITY IMPROVEMENT DISTRICT

Resolution 2024:03

Selecting Slate of Successor Directors and Related Actions

Adopted January 24, 2024

WHEREAS, by Ord. No. 130204, adopted March 28, 2013, 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 a Petition for Establishment of 5050 Main Community Improvement District ("Petition") to create the 5050 Main Community Improvement District ("District"); and

WHEREAS, pursuant to the Petition, directors shall be appointed by Mayor with consent of City Council; and

WHEREAS, the current appointed directors are:

1. Leah FitzGerald – four-year term expiring in 2024
2. Jeff Stingley – four-year term expiring in 2024
3. Phillip Sharples – four-year term expiring in 2024
4. Alex Roseli – four-year term expiring in 2026
5. Daniel Christopher – two-year term expiring in 2026

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

1. Leah FitzGerald
2. Jeff Stingley
3. Stephanie Thompson

WHEREAS, each successor directors shall serve a four-year term expiring in 2028 or until a successor is appointed in accordance with the Petition;

THEREFORE, BE IT RESOLVED, that Stephanie Thompson, Leah FitzGerald, and Jeff Stingley, constituting the slate of successor directors selected in accordance with the Petition is approved, each to serve a four-year term expiring in 2028; and

RESOLVED FURTHER, that the counsel is 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 consent of City Council as set forth in the Petition. 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 District Bylaws.



Leah FitzGerald, Chairperson

ATTEST:


Becky Ziegler, Secretary

Becky Ziegler

From: Becky Ziegler
Sent: Monday, January 29, 2024 3:36 PM
To: 'marilyn.sanders@kcmo.org'; clerk@kcmo.org
Subject: 5050 Main CID / Successor Directors
Attachments: Ltr CLerk re successor directors (1012390xA006D).pdf

Please see attached.

Becky Ziegler
Paralegal

ROUSE FRETS WHITE GOSS
GENTILE RHODES, P.C.

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