

ANNUAL REPORT FOR
THE INTERCONTINENTAL COMMUNITY IMPROVEMENT DISTRICT (“CID”)

SECTION I

Date: August 23, 2023

CID Contact Information: Jeff Keeley jkeeley@kansascityic.com

Political Subdivision or Not for Profit: Political Subdivision

Date of and Ordinance No: October 6, 2016 Ordinance No. 160669

SECTION II

PURPOSES OF CID AND SERVICES PERFORMED DURING FISCAL YEAR:

The purposes of the District are to: (a) provide or cause to be provided for the benefit of the District, certain services ("the Eligible Services") described below; (b) issue obligations ("CID Debt") to finance the costs of the Eligible Services, other costs incurred by the District to carry out its purposes, and costs of issuance, capitalized interest and a debt service reserve fund related to the issuance of the CID Debt; and (c) authorize and collect a sales and use tax.

The Eligible Services may generally include, but are not necessarily limited to, the interior and exterior renovations of the InterContinental Hotel and structural improvements to its parking garage. The District provided repair services to balconies, pools, cooling tower, concrete work, plumbing, elevator, roof, and washing machines during the fiscal year.

The District’s source of revenue is a one percent (1.0%) sales and use tax (the “District Sales Tax”) imposed pursuant to the Missouri Community Improvement District Act, Sections 67-1545 to 67-1551 of the Missouri Statutes and approved by the qualified voters of the District by a sale tax election held on December 20, 2016. The District Sales Tax commenced on April 1, 2017 and shall continue for a period of forty (40) years. On May 10th, 2017, the Board of Directors of the District adopted Resolution No. 2017-03 which authorized the District to issue a CID Revenue Note in an aggregate principal amount equal to Sixteen Million One-Hundred Five Thousand Nine Hundred One and 46/100 Dollars (\$16,105,901.46) (the “Revenue Note”) for the purpose of reimbursing TPG KC MO I, LLC (the “Developer”) for the cost of the Eligible Services incurred by Developer.

SECTION III

BOARD MEMBERS AS OF DATE OF MOST RECENT ANNUAL MEETING:

Charles Hughes

chughes@kansascityic.com

James Halloran

jhalloran@kansascityic.com

Jeff Keeley

jkeeley@kansascityic.com

Samantha Turley

sturley@kansascityic.com

Jane Scheid

jscheid@kansascityic.com

SECTION IV

REVENUE AND EXPENSES (FY MAY 1, 2022 - APRIL 30, 2023)

| | | |
|---|---------------------|---------------------|
| INCOME: | | |
| a) Beginning Balance | | \$56,466.63 |
| b) Sales & Use Tax (Rate of Assessment: 1%) | | \$267,803.12 |
| c) | | |
| TOTAL INCOME | | \$324,269.75 |
| EXPENSES: | | |
| I. Administrative: | | |
| a) Legal Fees | \$3,351.13 | |
| b) Bank fees | | |
| c) Insurance | | |
| SUB-TOTAL | \$3,351.13 | |
| II. Services: | | |
| a) | | |
| b) | | |
| SUB-TOTAL | \$0.00 | |
| III. Capital Improvements | | |
| a) | | |
| b) | | |
| c) | | |
| SUB-TOTAL | \$0.00 | |
| IV. Other | | |
| a) CID Revenue Note Payment** | \$320,918.62 | |
| b) | | |
| c) | | |
| SUB-TOTAL | \$320,918.62 | |
| EXPENSE TOTAL: | \$3,351.13 | |
| I. Administrative | \$0.00 | |
| II. Services | \$0.00 | |
| III. Capital Improvements | \$320,918.62 | |
| IV. Other | \$3,351.13 | |
| TOTAL EXPENSES | \$324,269.75 | |
| TOTAL INCOME | | \$324,269.75 |
| LESS TOTAL EXPENSES | | \$324,269.75 |
| BALANCE | | \$0.00 |

** District issued a CID Revenue Note to the Developer for the purpose of reimbursing the Developer for the cost of interior and exterior renovations of the InterContinental Hotel and structural improvements to its parking garage.

*The proposed Budget for FYE 2022-2023 was submitted to the City Clerk on January 31, 2022.

*The annual Budget was adopted on February 20, 2023.

*The annual report was submitted on January 6, 2023.

SECTION V

LIST OF RESOLUTIONS APPROVED DURING FISCAL YEAR (ATTACH COPIES)

| RESOLUTION NUMBER | RESOLUTION TITLE |
|--------------------|--|
| Resolution 2023-01 | Nominating and Confirming a Slate of Successor Directors |
| Resolution 2023-02 | Electing Officers for Fiscal Year 2024 |
| Resolution 2023-03 | Approving a Budget for Fiscal Year 2024 |

SUBMIT FORM AND ATTACHMENTS TO:

Missouri Dept. of Economic Development
Attn: CID Annual Report
P. O. Box 1157
Jefferson City, MO 65102
Phone: 573-522-8004
Email: reddevelopment@ded.mo.gov

City Clerk
25th Floor, City Hall
414 E. 12th Street
Kansas City, MO 64106
Phone: 816-513-6401
Email: clerk@kcmo.org

Missouri Dept. of Revenue
Attn: CID Annual Report
P.O. Box 3380
Jefferson City, MO 65102
Phone: 573-751-4876
Email: localgov@dor.mo.gov
on M

Missouri State Auditor
Attn: CID Annual Report
P.O. Box 869
Jefferson City, MO 65105-3380
Phone: 573-751-4213
Email: localgovernmentforu@auditor.mo.gov

THE INTERCONTINENTAL COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS (THE "BOARD") OF THE INTERCONTINENTAL COMMUNITY IMPROVEMENT DISTRICT (THE "DISTRICT") NOMINATING AND CONFIRMING A SLATE OF SUCCESSOR DIRECTORS AND INTERIM DIRECTORS

WHEREAS, the District, which was formed by Ordinance Number 160669 adopted by the City Council of the City of Kansas City, Missouri, is a public body created under the authority of the "Missouri Community Improvement District Act," Section 67.1401, *et seq.*, RSMo, as may be amended (the "Act"); and is transacting business and exercising powers granted by the Act; and

WHEREAS, the Petition authorizes the Board of Directors of the District (the "Board") to select qualified individuals to serve as Successor Directors in accordance with the qualifications set forth in the Petition; and

WHEREAS, James Mourning and Tracy Gatlin have resigned from the Board and the term of Samantha Turley will expire in October 2023, and the Board desires to appoint Interim Directors to serve Tracy Gatlin's remaining term and to appoint and confirm a slate of Successor Directors; and

WHEREAS, the Petition authorizes the Board to submit to the Mayor, with the consent of the City Council, a slate of individuals nominated to serve as Successor Directors and Interim Directors in accordance with the qualifications set forth in the Petition.

NOW THEREFORE, BE IT RESOLVED, by the Board of Directors of the InterContinental Community Improvement District, as follows:

1. The following slate contains the term, name, and classification of the individuals selected and confirmed by the Board to serve as Successor Directors:
 - a. 4 Year Term expiring 10/2027 – Samantha Turley; and
 - b. 4 Year Term expiring 10/2027 – James Halloran.
2. The following slate contains the name and classification of the individual selected by the Board to serve as Interim Director for Tracy Gatlin's remaining term:
 - a. 4 Year Term expiring 10/2025 – Jane Scheid.
3. The Chairman is authorized and directed to take all further action necessary to carry out the purposes and intent of this Resolution.
4. This Resolution shall take effect immediately.

Adopted this 20th day of February, 2023.

ATTEST:

DocuSigned by:

Jane Scheid

DocuSigned by:

Jane Scheid, Secretary

DocuSigned by:

Charlie Hughes

Charlie Hughes, Chairman

THE INTERCONTINENTAL COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS (THE "BOARD") OF THE INTERCONTINENTAL COMMUNITY IMPROVEMENT DISTRICT (THE "DISTRICT") APPOINTING OFFICERS

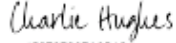
WHEREAS, the District, which was formed by Ordinance Number 160669 adopted by the City Council of the City of Kansas City, Missouri, is a public body created under the authority of the "Missouri Community Improvement District Act," Section 67.1401, *et seq.*, RSMo, as may be amended (the "Act"); and is transacting business and exercising powers granted by the Act;

WHEREAS, the Board of Directors of the District (the "Board") desires to appoint a Chairman, Vice Chairman, Secretary, Treasurer and District Manager in accordance with the District's bylaws.

NOW, THEREFORE, BE IT RESOLVED by the Board of the District as follows:

1. Charlie Hughes is appointed Chairman of the District.
2. James Halloran is appointed Vice Chairman of the District.
3. Jane Scheid is appointed Secretary of the District.
4. Samantha Turley is appointed Treasurer of the District.
5. Jeff Keeley is appointed District Manager of the District.
6. This resolution shall take effect immediately.

Adopted this 20th day of February, 2023.

DocuSigned by:

Charlie Hughes, Chairman

ATTEST:

DocuSigned by:

Jane Scheid, Secretary

THE INTERCONTINENTAL COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS (THE "BOARD") OF THE INTERCONTINENTAL COMMUNITY IMPROVEMENT DISTRICT (THE "DISTRICT") APPROVING THE BUDGET FOR FISCAL YEAR 2024

WHEREAS, the District, which was formed by Ordinance Number 160669 adopted by the City Council of the City of Kansas City, MO, is a public body created under the authority of the "Missouri Community Improvement District Act", Sections 67.1401 et seq, RSMo, as amended (the "Act"), and is transacting business and exercising the powers granted by the Act;

WHEREAS, the Board desires to approve the District budget for fiscal year 2024, in substantially the form attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Board as follows:

Section 1. The Board approves the proposed budget for fiscal year 2024.

Section 2. The Chairman is authorized and directed to take all further action necessary to carry out the purposes and intent of this Resolution.

Section 3. This Resolution shall take effect immediately.

Adopted this 20th day of February, 2023.

DocuSigned by:
Charlie Hughes

Charles Hughes, Chairman

ATTEST:

DocuSigned by:
Jane Scheid

Jane Scheid, Secretary

EXHIBIT A

**THE INTERCONTINENTAL COMMUNITY IMPROVEMENT DISTRICT
MAY 1, 2023 – APRIL 30, 2024 BUDGET (FYE-2024)**

BUDGET MESSAGE:

The InterContinental Community Improvement District (the "District") was formed as a political subdivision of the State of Missouri on October 6, 2016 by virtue of an ordinance approved by the City Council of Kansas City, Missouri. The District will serve as an economic development tool that allows landowners in the District to provide public and private improvements. The District has adopted a fiscal year of May 1st to April 30th.

Important Budget Features:

The District's source of revenue is sales and use taxes pursuant to the Missouri Community Improvement District Act, Sections 67-1545 to 67-1551 of the Missouri Statutes and approved by the qualified voters of the District by a sale tax election held on December 20, 2016 and the CID Revenue Note approved by the Board of Directors of the District (the "Board") on May, 10, 2017.

The District was formed to (i) provide or cause to be provided for the benefit of the District, certain services ("the Eligible Services"), (ii) issue obligations ("CID Debt") to finance the costs of the Eligible Services, other costs incurred by the District to carry out its purposes, and costs of issuance, capitalized interest and a debt service reserve fund related to the issuance of the CID Debt, (iii) authorize and collect a sales and use tax ("District Sales Tax"), (iv) plan Eligible Services and/or public and private improvements which are deemed by the District to be necessary and desirable to the economic viability of the District, (v) implement the Eligible Services and public improvements; and (vi) share the costs incurred by the District through sales and use taxes. The Eligible Services may generally include, but are not necessarily limited to, the interior and exterior renovations of the InterContinental Hotel and structural improvements to its parking garage.

Major Changes: None.

| | <u>FYE 2024*</u> | <u>FYE 2023*</u> | <u>FYE 2022**</u> | <u>FYE 2021**</u> |
|---|---------------------|---------------------|---------------------|---------------------|
| FUNDS AVAILABLE: | | | | |
| Cash on Hand (Beginning of Fiscal Year) | \$ 0.00 | \$ 39,595.34 | \$ 58,377.33 | \$ 12,228.11 |
| ESTIMATED REVENUE: | | | | |
| - Sales/Use Tax (1.00% effective 7/1/2009) | \$100,000.00 | \$100,000.00 | \$103,473.35 | \$ 46,149.22 |
| TOTAL ESTIMATED FUNDS AVAILABLE & REVENUE: | \$100,000.00 | \$139,595.34 | \$161,850.68 | \$ 58,377.33 |
| ESTIMATED EXPENDITURES: | | | | |
| -Administrative costs (e.g., insurance) | \$ 2,200.00 | \$ 1,000.00 | \$ 826.18 | \$ |
| - CID Revenue Note Payment | \$ 97,800.00 | \$138,595.34 | \$ 121,429.16 | \$ |
| TOTAL ESTIMATED EXPENDITURES | \$100,000.00 | \$139,595.34 | \$122,255.34 | \$ 58,377.33 |
| FUNDS AVAILABLE: | | | | |
| -Cash on Hand End of Fiscal Year | \$ 0.00 | \$ 0.00 | \$ 39,595.34 | \$ 0.00 |

*Estimated values.

**Actual values.