

COLBERN RIDGE COMMUNITY IMPROVEMENT DISTRICT

RESOLUTION OF THE BOARD OF DIRECTORS

RESOLUTION NO. 2023-2

CONSENTING TO REMOVAL OF PROPERTY FROM THE DISTRICT

WHEREAS, Nelson Development 1, LLC recently purchased approximately 10-acres of property from Colbern-Rice Investments, LLC generally located at the northeast corner of NE Colbern Road and NE Rice Road (the "Nelson Property") and has requested that the Nelson Property be removed from the CID;

WHEREAS, before property may be removed from a community improvement district, Section 67.1441.(1), RSMo, requires that the community improvement district's board of directors' consent to such removal;

WHEREAS, before property may be removed from a community improvement district, Section 67.1441.1(2), RSMo, requires a determination that the community improvement district can meet its obligations without the revenues associated with the property proposed to be removed;

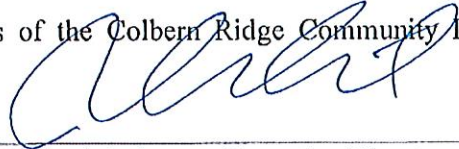
WHEREAS, the District's obligations consist of public improvement costs and other costs authorized to be reimbursed pursuant to the Redevelopment Agreement entered into by and among the City of Lee's Summit, the CID District, and the Developer.

WHEREAS, the property being removed from the District is being developed for residential use and will not generate any sales tax revenues. Therefore, it is the Board's determination that the CID can meet all its obligations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLBERN RIDGE COMMUNITY IMPROVEMENT DISTRICT, AS FOLLOWS:

1. The District can meet all of its obligations without the development of the Nelson Property.
2. The Board consents to the removal of the Nelson Property, such that the new legal description of the District will be set forth on **Exhibit A**, and a depiction of the new District boundaries as set forth on **Exhibit B**.
3. This Resolution shall take effect immediately.

PASSED by the Board of Directors of the Colbern Ridge Community Improvement District on October 12, 2023.



Michael Atcheson, Executive Director

September 13, 2023

Colbern Ridge CID
c/o Polsinelli PC
900 W. 48th Place, Suite 900
Kansas City, MO 64112

Re: Removal of Property from the Colbern Ridge CID

Dear Members of the Board of Directors:

As you know, Nelson Development 1, LLC ("Nelson") recently purchased approximately 10-acres of property from Colbern-Rice Investments, LLC that is currently located within the Colbern Ridge CID District. Nelson is excited to develop its own assisted-living community on the subject property and respectfully requests that the property purchased from Colbern-Rice Investments, LLC, as legally described on Exhibit A attached hereto, be removed from the CID District.

Sincerely,

A handwritten signature in blue ink, appearing to read "Michael K. Nelson", with a long, sweeping flourish extending to the right.

Printed Name: Michael K. Nelson
Title: Manager
Company: Nelson Development 1, LLC