

AN ORDINANCE APPROVING A SECOND AMENDED PETITION FOR THE ESTABLISHMENT OF THE SUMMIT FAIR COMMUNITY IMPROVEMENT DISTRICT AND CREATING THE SUMMIT FAIR COMMUNITY IMPROVEMENT DISTRICT AND APPROVING THE APPOINTMENT OF THE BOARD OF DIRECTORS.

WHEREAS, on February 11, 2008, pursuant to the Community Improvement District Act, Section 67.1401 et seq. ("Act"), a Petition to the City Council of Lee's Summit, Missouri for the creation of the Summit Fair Community Improvement District, signed by (1) property owners collectively owning more than fifty percent by assessed value of the real property and (2) fifty percent per capita of all owners of real property within the boundaries of the proposed Summit Fair Community Improvement District, was filed with the City Clerk; and,

WHEREAS, on April 2, 2008, an Amended Petition to the City Council of Lee's Summit, Missouri for the creation of the Summit Fair Community Improvement District was filed with the City Clerk; and,

WHEREAS, on April 16, 2008, a Second Amended Petition to the City Council of Lee's Summit, Missouri for the creation of the Summit Fair Community Improvement District was filed with the City Clerk (the "Petition") and such Petition amended and superseded the prior petitions; and,

WHEREAS, as required by the Act, the Petition contains the following information: (a) The legal description of the proposed district, including a map illustrating the district boundaries; (b) The name of the proposed district; (c) A notice that the signatures of the signers may not be withdrawn later than seven days after the petition is filed with the municipal clerk; (d) A five-year plan stating a description of the purposes of the proposed district, the services it will provide, the improvements it will make and an estimate of costs of these services and improvements to be incurred; (e) A statement as to whether the district will be a political subdivision or a not for profit corporation and if it is to be a not for profit corporation, the name of the not for profit corporation; (f) If the district is to be a political subdivision, a statement as to whether the district will be governed by a board elected by the district or whether the board will be appointed by the municipality, and, if the board is to be elected by the district, the names and terms of the initial board may be stated; (g) If the district is to be a political subdivision, the number of directors to serve on the board; (h) The total assessed value of all real property within the proposed district; (i) A statement as to whether the petitioners are seeking a determination that the proposed district, or any legally described portion thereof, is a blighted area; (j) The proposed length of time for the existence of the district; (k) The maximum rates of real property taxes, and, business license taxes in the county seat of a county of the first classification without a charter form of government containing a population of at least two hundred thousand, that may be submitted to the qualified voters for approval; (l) The maximum rates of special assessments and respective methods of assessment that may be proposed by petition; (m) The limitations, if any, on the borrowing capacity of the district; (n) The limitations, if any, on the revenue generation of the district; (o) Other limitations, if any, on the powers of the district; (p) A request that the district be established; and (q) Any other items the petitioners deem appropriate; and,

WHEREAS, the Petition has been examined by the City Clerk and found to comply with the requirements of the Act; and,

WHEREAS, a public hearing was scheduled for March 6, 2008, and the public hearing was opened on March 6, 2008 and continued to a date certain of March 13, 2008; and the public

hearing was opened on March 13, 2008 and continued to a date certain of April 3, 2008; and the public hearing was opened on April 3, 2008 and continued to a date certain of April 10, 2008; and,

WHEREAS, the public hearing was held on April 10, 2008 and continued to a date certain of April 17, 2008;

WHEREAS, the public hearing was held on April 17, 2008 in compliance with the Act; and

WHEREAS, the City Council desires to adopt an ordinance approving the Petition and establishing the Summit Fair Community Improvement District and approving the appointment of the Board of Directors for the Summit Fair Community Improvement District.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows:

SECTION 1. That the City Council hereby finds and determines that the Petition requesting the establishment of the Summit Fair Community Improvement District is complete and proper in all respects and in compliance with the requirements of the Act, and the Petition is hereby approved.

SECTION 2. That the Summit Fair Community Improvement District is hereby established as set forth in the Petition.

SECTION 3. That the City Clerk is directed to report in writing the creation of the Summit Fair Community Improvement District to the Missouri Department of Economic Development.

SECTION 4. That the Summit Fair Community Improvement District will be governed by an initial Board of Directors consisting of the following five (5) members for the terms indicated:

<u>Name</u>	<u>Term</u>
Kim Emery	4 years
Megan Samples	4 years
William Schultz	4 years
Katy Zimmerman	4 years
Andrea Bough	4 years

SECTION 5. That this ordinance shall be in full force and effect from and after the date of its passage and approval.

PASSED by the City Council of the City of Lee's Summit, Missouri, this 17th day of April, 2008.


Mayor Karen R. Messerli

ATTEST:


City Clerk Denise R. Chisum

APPROVED by the Mayor of said city this 23rd day of April, 2008.



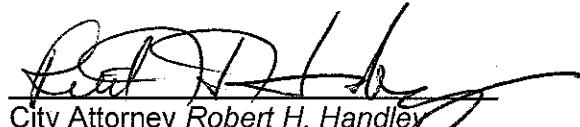
Mayor Karen R. Messerli

ATTEST:



City Clerk Denise R. Chisum

APPROVED AS TO FORM:



City Attorney Robert H. Handley

ORIGINAL

**SUMMIT FAIR
COMMUNITY IMPROVEMENT DISTRICT**

**Second Amended Petition to Establish District
and Authorize a Sales Tax and Special Assessments**

Lee's Summit, Jackson County, Missouri

April 15, 2008

**FILED IN THE OFFICE
OF THE CITY CLERK**
DATE 4-16-08
TIME 4:48pm
City of Lee's Summit, Missouri

TABLE OF CONTENTS

I. Description of the District..... 1

 A. Name of the District..... 1

 B. Legal Description and Boundary Map..... 1

II. Petitioners..... 2

III. Five-Year Plan 2

 A. Purposes of the District..... 2

 B. Services 3

 C. Improvements 4

 D. Estimated Costs..... 4

IV. Governance of the District..... 5

 A. Type of District 5

 B. Board of Directors 5

 1. Number 5

 2. Qualifications 5

 3. Initial Directors..... 5

 4. Terms 6

 5. Successor Directors..... 6

V. Real Property Taxes 6

VI. Special Assessments..... 6

VII. Sales Taxes..... 7

VIII. CID Revenues..... 7

IX. Assessed Value 7

X. Time of Existence of District 7

XI. Blight Determination..... 7

XII. Limitations on Borrower Capacity or Revenue Generation..... 8

XIII. Request To Establish District..... 8

XIV. Notice to Petitioner 8

XV. Severability..... 8

EXHIBITS

EXHIBIT A	District Legal Description
EXHIBIT B	District Boundary Map
EXHIBIT C	Estimated Costs
EXHIBIT D	Assessed Values of Real Property
EXHIBIT E	Special Assessment Petition

**SECOND AMENDED PETITION TO ESTABLISH
THE SUMMIT FAIR COMMUNITY IMPROVEMENT DISTRICT
AND
TO AUTHORIZE A SALES TAX AND SPECIAL ASSESSMENTS**

TO THE GOVERNING BODY OF THE CITY OF LEE'S SUMMIT, MO (the "City"):

The undersigned, is or represents (i) the property owner collectively owning more than fifty percent by assessed value of the real property within the boundaries of the proposed district and (ii) more than fifty percent per capita of all owners of real property within the boundaries of the proposed community improvement district described herein, hereby petition and request that the City establish a community improvement district pursuant to the provisions of the Community Improvement District Act, Sections 67.1401 to 67.1571, Revised Statutes of Missouri, as amended, (the "Act") for the project described below. This Second Amended Petition amends and supersedes the Petition filed on February 11, 2008, and the Amended Petition filed on April 2, 2008.

I. Description of the District

A. Name of the District:

The name of the community improvement district shall be the Summit Fair Community Improvement District (the "District").

B. Legal Description and Boundary Map:

The District contains a total of approximately 55.38 acres, is generally located east of Highway 50 between Chipman Road and Ward Road, and is located in Lee's Summit, Jackson County, Missouri. The legal description of the real property to be included within the District is attached to this Petition as Exhibit A and incorporated herein by reference. A map generally depicting the District is shown on Exhibit B attached hereto and incorporated herein by reference.

II. Petitioner

Petitioner represents (i) the property owner collectively owning more than fifty percent by assessed value of the real property within the District; and, (ii) more than fifty percent per capita of all owners of real property within the District.

III. Five-Year Plan

A. Purposes of the District: The Purposes of the District are to:

1. Provide or cause to be provided for the benefit of the District certain services (the "Eligible Services") described in Paragraph B of this Section;
2. Provide or cause to be provided for the benefit of the District certain improvements (the "Eligible Improvements") described in Paragraph C of this Section;
3. Authorize and collect a sales and use tax on all retail sales within the District which are subject to taxation pursuant to Sections 144.010 to 144.525 of the Revised Statutes of Missouri, except sales of motor vehicles, trailers, boats and outboard motors and sales to public utilities, to finance the costs of the Eligible Services and Eligible Improvements and other costs incurred by the District to carry out its purposes;
4. Levy and collect special assessments, if authorized by the Directors;
5. Issue obligations ("CID Obligations"), including without limitation bonds, to finance the costs of the Eligible Services and Eligible Improvements, and any other costs incurred by the District to carry out its purposes, including without limitation the costs of issuance, capitalized interest and a debt service reserve fund related to the issuance of CID Obligations;

6. Fix rents, fees or other charges in accordance with the Act;
7. Acquire by purchase, lease, gift, grant, bequest, devise, or otherwise, any real property within its boundaries, personal property, or any interest in such property; and,
8. Exercise any authorized purpose of the District pursuant to and in accordance with the Act.

The District's purposes shall be implemented according to the provisions of Section 67.1461 of the Act.

The District will serve as an economic development tool that allows landowners in the District to:

1. Coordinate efforts to improve the District and meet the District purposes;
2. Plan Eligible Services and/or Eligible Improvements which are deemed by the District to be necessary and desirable to the economic viability of the District;
3. Implement the Eligible Services and Eligible Improvements; and,
4. Share the costs incurred by the District through sales taxes and/or special assessments which are imposed and collected in accordance with this Petition and the Act.

B. Services

The Eligible Services shall generally include, but are not limited to, the following:

1. The District may hire or contract for personnel and incur expenses to staff, operate and provide services to the District.

2. The District may provide or contract for cleaning and maintenance services to improve or maintain the appearance of the District. Such services may include, but are not limited to:
 - a. litter removal and cleaning;
 - b. sidewalk, drive, road and street sweeping;
 - c. landscape planting, care, maintenance and replacement;
 - d. graffiti removal; and,
 - e. other beautification efforts to improve the appearance and image of the District.
3. The District may hire or contract for security personnel and purchase, lease, or otherwise provide security equipment and facilities for the protection of property and persons within the District.
4. The District may provide or contract for any and all other services authorized under the Act.

C. Improvements

The Eligible Improvements shall generally include, but are not limited to:

1. Site work, streetscape and landscape improvements;
2. Drainage, water, storm and sewer systems;
3. Sidewalks, streets, traffic signals, parking lots and other site improvements;
and,
4. Any other improvements authorized under the Act.

D. Estimated Costs

The estimated initial costs of the Eligible Services and Eligible Improvements

and other costs associated with the exercise of the powers and purposes of the District, including, but not limited to, land acquisition, are \$65,558,239 and are shown on Exhibit C attached hereto and incorporated herein by reference.

IV. Governance of the District

A. Type of District

The District shall be a separate political subdivision and shall have all of the powers granted to and/or exercisable by a community improvement district according to the Act, except to the extent its powers are expressly limited by this Petition.

B. Board of Directors

The District shall be governed by a board of directors (the "Board") elected by the District

1. Number

The Board shall consist of five (5) directors, (individually, a "Director" and collectively, the "Directors").

2. Qualifications

Each Director shall meet the following requirements:

- (a) Be at least 18 years of age; and,
- (b) Be either, as defined in the Act, (1) an owner of real property within the District; or (2) an owner of a business operating within the District.

3. Initial Directors

The initial Directors ("Initial Directors") to serve on the Board and their respective terms shall be:

1. Kim Emery, 4-Year Term
2. Megan Samples, 4-Year Term
3. William Schultz, 4-Year Term
4. Katy Zimmerman, 4-Year Term
5. Andrea Bough, 4-Year Term

4. Terms

The Initial Directors named in Paragraph 3 above shall serve for the terms set forth in Paragraph 3 or until their successor is elected in accordance with this Petition and Section 67.1451 of the Act. If for any reason a Director is not able to serve his or her full term, the remaining Directors shall elect an interim director to fill the vacancy for the unexpired term.

5. Successor Directors

Successor Directors (other than the interim directors addressed in the immediately preceding paragraph 4) shall be elected at large in accordance with Section 67.1451 of the Act.

V. Real Property Taxes

The District shall have no power to levy a real estate tax.

VI. Special Assessments

The District may levy special assessments up to the maximum rate and by the method set out in the Special Assessment Petition attached to this Petition as Exhibit E (the "Special Assessment Petition") and incorporated herein by reference. By execution of this Petition, the Petitioners have executed the Special Assessment Petition and authorize the special assessments set out therein. No special assessments shall be levied until approved by

resolution of the Board. Upon approval by resolution, the Board shall notify the county assessor of Jackson County, Missouri, of the special assessment rate, which shall not exceed the maximum rate set out in the Special Assessment Petition.

VII. Sales Taxes

The District may by Resolution impose a sales tax, not to exceed one percent (1%) upon all eligible retail sales within the District, as provided in the Act.

VIII. CID Revenues

Notwithstanding anything to the contrary contained in this Petition, any and all revenues generated by any one or more of the assessments, taxes or other funding methods specifically authorized pursuant to the CID Act (the "CID Revenues") may be used to provide funds to accomplish any power, duty or purpose of the District; provided, however, that all or part of the CID Revenues generated may be first pledged by the District for the payment of any Obligations issued as part of the Lee's Summit East Tax Increment Financing Plan (the "TIF Plan") or to fund "CID Reimbursable Project Costs", as provided in the TIF Plan.

IX. Assessed Value

The total assessed value of all the real property within the District is \$1,254,553 as more particularly described on Exhibit D, attached hereto and incorporated herein.

X. Time of Existence of District

The District will continue to exist and function for a period of not less than 23 years following the effective date of the Ordinance establishing the District and shall continue perpetually until terminated as provided in Section 67.1481 of the Act.

XI. Blight Determination

Petitioner is not seeking a separate determination that property within the District is a

blighted area. The property within the District is part of a Tax Increment Financing District and a determination of blight was made by the Tax Increment Financing Commission of Lee's Summit, Missouri, and the City Council of Lee's Summit, Missouri, pursuant to Ordinance No. 6263 on August 24, 2006, in accordance with RSMo Sections 99.800 to 99.865. Pursuant to Section 67.1401[2](3)(b) of the Act, the District qualifies as a "blighted area," as defined therein.

XII. Limitations on Borrower Capacity or Revenue Generation

Except as expressly stated herein, there are no limitations on the borrowing capacity or the amount of revenue that may be generated by the District.

XIII. Request To Establish District

By execution and submission of this Petition, the Petitioner requests that the City Council establish the District as set out in this Petition.

XIV. Notice to Petitioner

The signature of Petitioner signing this Petition may not be withdrawn later than (7) days after this Petition is filed with the City Clerk.

XV. Severability

If any provisions of this Petition shall be held or determined to be invalid, inoperative or unenforceable as applied in any particular case, or in all cases, because it conflicts with any other provision or provisions of this Petition or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision contained in this Petition invalid, inoperative or unenforceable to any extent whatsoever.

I request that the City Council of the City of Lee's Summit, Missouri establish the Summit Fair Community Improvement District according to the preceding Petition and authorize the District to levy a sales tax and special assessments as provided herein and in the Act.

Name of Owner: CBL Lee's Summit East, LLC

Owner's Telephone Number: (423) 855-0001

Owner's Mailing Address: 2030 Hamilton Place Boulevard, Suite 500
Chattanooga, Tennessee 37421

If signer is different from owner,

Name of Signer: RED Lee's Summit East, LLC

State basis of legal authority to sign: Authority to sign has been delegated to Signer pursuant to a letter agreement signed by Owner and dated December 21, 2007.

Signer's Telephone Number: (816) 777-3500

Signer's Mailing Address: 4717 Central
Kansas City, MO 64112

If the owner is an individual, state if the owner is single or married:

If the owner is not an individual, state what type of entity: Limited Liability Company

The map number, parcel numbers, and assessed value of the property owned:

<u>36-48-32</u>	<u>51-700-03-03-00-0-00-000*</u>	<u>\$716,104</u>
Map ID Number	Parcel ID Number	Assessed Value
<u>36-48-32</u>	<u>51-700-03-04-01-0-00-000</u>	<u>\$225,280</u>
Map ID Number	Parcel ID Number	Assessed Value
<u>36-48-32</u>	<u>51-700-02-63-00-0-00-000*</u>	<u>\$18,557</u>
Map ID Number	Parcel ID Number	Assessed Value
<u>36-48-32</u>	<u>51-700-04-02-00-0-00-000*</u>	<u>\$294,612</u>
Map ID Number	Parcel ID Number	Assessed Value

*Only a portion of these parcels are included within the CID District Boundaries. The assessed values are estimates based upon the proration of the value of the entire parcel.

EXHIBIT A

Legal Description

All of Lots 1, 2, 3, 4, 5, 7, Tracts A, B, and Northwest Blue Parkway as contained is Summit Fair, First Plat, all that part of Lot 13, Desendorf Acres, and all that part of Section 36, Township 48 North, Range 32 West, in the City of Lee's Summit, Jackson County, Missouri, described as follows:

COMMENCING at the Southeast corner of the Southwest Quarter of Section 36, Township 48 North, Range 32 West; thence North 2 degrees 28 minutes 52 seconds East along the East line of the Southwest Quarter of said Section 36 a distance of 95.01 feet to a point of the North right of way line of Chipman Road; thence North 86 degrees 50 minutes 12 seconds West along the North right of way line of Chipman Road a distance of 53.12 feet to Southwest corner of Lot 6, Summit Fair, First Plat, the POINT OF BEGINNING; thence continuing North 86 degrees 50 minutes 12 seconds West along the North right of way line of Chipman Road a distance of 49.65 feet to the Southwest corner of Tract A, Summit Fair, First Plat; thence in a Northwesterly direction along the West line of said Tract A and along a curve to the right whose initial tangent bears North 39 degrees 45 minutes 03 seconds West, having a radius of 151.50 feet, through a central angle of 33 degrees 18 minutes 20 seconds, an arc distance of 88.07 feet to a point; thence North 3 degrees 24 minutes 34 seconds East along the West line of Tract A, Tract B and Lots 5 and 7 of said Summit Fair, First Plat a distance of 773.35 feet to a point; thence North 86 degrees 35 minutes 26 seconds West along the Southerly line of said Lot 7 a distance of 469.87 feet to a point on the East right of way line of U.S. Highway 50; thence North 11 degrees 26 minutes 06 seconds West along the East right of way line of U.S. Highway 50 a distance of 282.11 feet to a point; thence North 11 degrees 39 minutes 12 seconds West along the East right of way line of U.S. Highway 50 a distance of 63.28 feet to a point; thence North 2 degrees 53 minutes 20 seconds East a distance of 849.93 feet to a point; thence in a Northeasterly direction along a curve to the right, having a radius of 1370.40 feet, through a central angle of 21 degrees 06 minutes 11 seconds, an arc distance of 504.74 feet to a point on the Westerly prolongation of the North line of said Lot 7; thence North 60 degrees 49 minutes 08 seconds East along the North line of said Lot 7 a distance of 248.53 feet to a point on the South right of way line of Interstate Highway I-470; thence North 83 degrees 33 minutes 51 seconds East along the South right of way line of Interstate Highway I-470 a distance of 177.78 feet to a point; thence South 51 degrees 27 minutes 37 seconds East along the South right of way line of Interstate Highway I-470 and the South right of way line of Ward Road a distance of 41.87 feet to a point; thence in a Southeasterly direction along the South right of way line of Ward Road and along a curve to the left whose initial tangent bears South 43 degrees 42 minutes 46 seconds East, having a radius of 310.00 feet, through a central angle of 22 degrees 16 minutes 04 seconds, an arc distance of 120.48 feet to a point of compound curvature; thence continuing along the South right of way line of Ward Road and along a curve to the left, having a radius of 598.00 feet, through a central angle of 20 degrees 25 minutes 33 seconds, an arc distance of 213.19 feet to a point; thence South 86 degrees 24 minutes 23 seconds East along the South right of way line of Ward Road a distance of 121.85 feet to a point; thence North 72 degrees 06 minutes 10 seconds East a distance of 132.91 feet to the point of intersection of the South right of way line of Ward Road and the

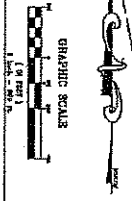
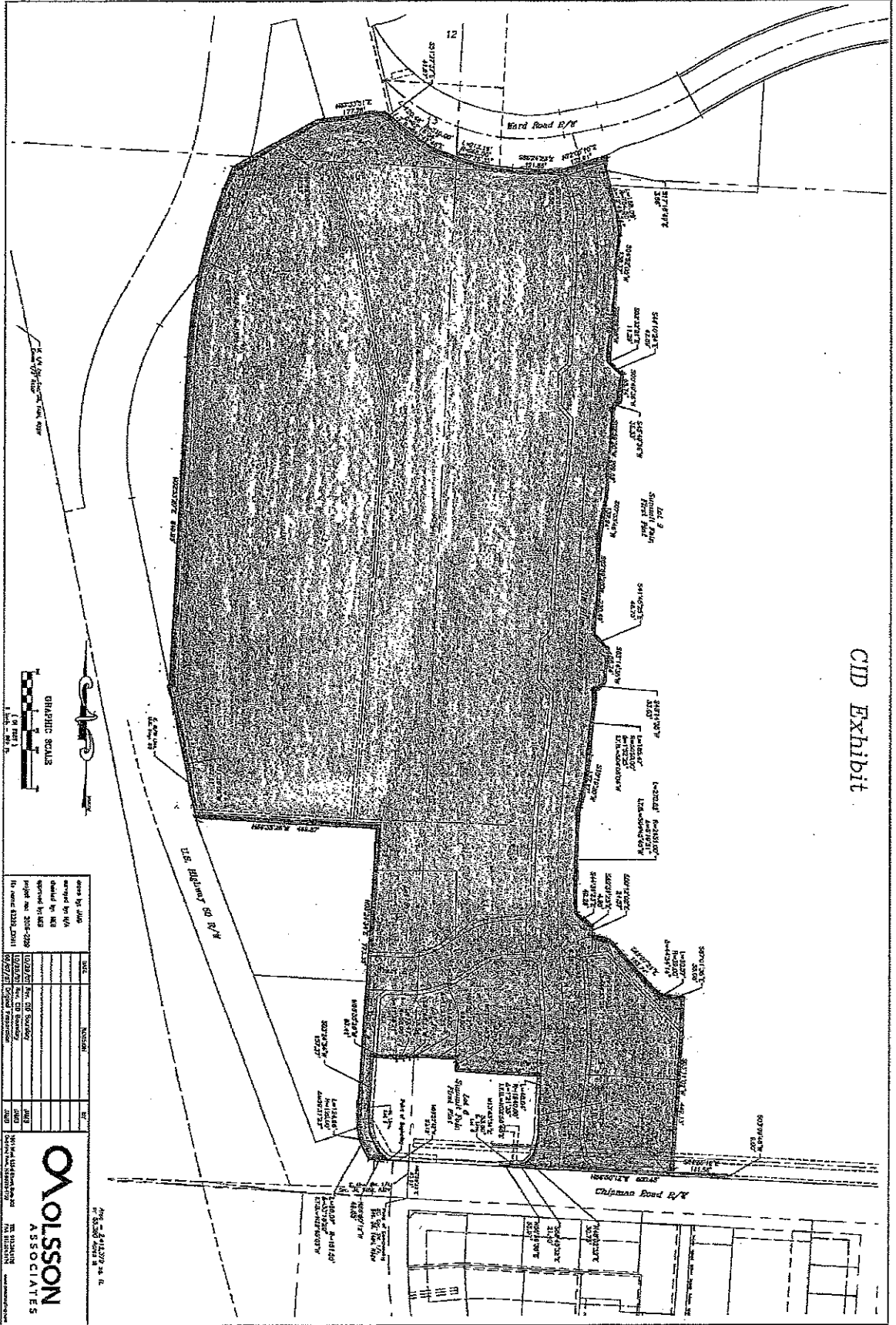
East right of way line of NW Blue Parkway; thence South 5 degrees 01 minutes 57 seconds West along the East right of way line of NW Blue Parkway a distance of 38.58 feet to a point; thence South 17 degrees 16 minutes 49 seconds East along the East right of way line of NW Blue Parkway a distance of 3.86 feet to a point; thence in a Southeasterly direction along the East right of way line of NW Blue Parkway and along a curve to the right, having a radius of 754.50 feet, through a central angle of 12 degrees 45 minutes 54 seconds, an arc distance of 168.09 feet to a point; thence South 4 degrees 52 minutes 05 seconds West along the East right of way line of NW Blue Parkway a distance of 138.37 feet to a point; thence South 2 degrees 59 minutes 20 seconds West along the East right of way line of NW Blue Parkway a distance of 179.69 feet to a point; thence South 2 degrees 32 minutes 21 seconds East along the East right of way line of NW Blue Parkway a distance of 11.29 feet to a point; thence South 44 degrees 10 minutes 24 seconds East along the East right of way line of NW Blue Parkway a distance of 42.89 feet to a point; thence South 0 degrees 49 minutes 36 seconds West along the East right of way line of NW Blue Parkway a distance of 65.74 feet to a point; thence South 45 degrees 49 minutes 36 seconds West along the East right of way line of NW Blue Parkway a distance of 35.33 feet to a point; thence South 2 degrees 59 minutes 20 seconds West along the East right of way line of NW Blue Parkway a distance of 209.62 feet to a point; thence South 7 degrees 33 minutes 46 seconds West along the East right of way line of NW Blue Parkway a distance of 137.94 feet to a point; thence South 2 degrees 59 minutes 20 seconds West along the East right of way line of NW Blue Parkway a distance of 230.49 feet to a point; thence South 41 degrees 45 minutes 25 seconds East along the East right of way line of NW Blue Parkway a distance of 48.75 feet to a point; thence South 3 degrees 14 minutes 35 seconds West along the East right of way line of NW Blue Parkway a distance of 86.74 feet to a point; thence South 48 degrees 14 minutes 35 seconds West along the East right of way line of NW Blue Parkway a distance of 33.63 feet to a point; thence in a Southwesterly direction along the East right of way line of NW Blue Parkway and along a curve to the right whose initial tangent bears South 4 degrees 06 minutes 04 seconds West, having a radius of 5060.00 feet, through a central angle of 1 degree 52 minutes 25 seconds, an arc distance of 165.47 feet to a point; thence South 10 degrees 19 minutes 20 seconds West along the East right of way line of NW Blue Parkway a distance of 137.77 feet to a point; thence in a Southeasterly direction along the East right of way line of NW Blue Parkway and along a curve to the left whose initial tangent bears South 4 degrees 45 minutes 45 seconds West, having a radius of 2451.00 feet, through a central angle of 6 degrees 19 minutes 51 seconds, an arc distance of 270.82 feet to a point; thence South 44 degrees 31 minutes 23 seconds East along the East right of way line of NW Blue Parkway a distance of 49.28 feet to a point; thence South 89 degrees 31 minutes 23 seconds East along the East right of way line of NW Blue Parkway a distance of 4.98 feet to a point; thence South 0 degrees 12 minutes 02 seconds East along the East right of way line of NW Blue Parkway a distance of 24.57 feet to the Northwest corner of Lot 3, Summit Fair, First Plat; thence South 87 degrees 00 minutes 45 seconds East along the North line of said Lot 3 a distance of 6.25 feet to a point; thence in a Southeasterly direction along the North line of said Lot 3 and along a curve to the right, having a radius of 75.00 feet, through a central angle of 44 degrees 53 minutes 24 seconds, an arc distance of 58.76 feet to a point; thence South 42 degrees 07 minutes 21 seconds East along the North line of said Lot 3 a distance of 163.74 feet to a point; thence in a Southeasterly direction along the North line of said Lot 3 and along a curve to the left, having a radius of 39.00 feet, through a central angle of 44 degrees 54 minutes 14 seconds, an arc distance of 30.57 feet to a point; thence South 87 degrees 01 minutes 35 seconds East along the North line of said Lot 3 a distance of 38.08 feet to the

Northeast corner thereof; thence South 3 degrees 11 minutes 02 seconds West along the East line of Lots 3 and 4 of said Summit Fair, First Plat a distance of 449.13 feet to the Southeast corner of said Lot 4, said point also lying on the Northerly right of way line of NW Blue Parkway; thence South 86 degrees 50 minutes 12 seconds East along the Northerly right of way of NW Blue Parkway a distance of 141.56 feet to the Northeast corner thereof; thence South 3 degrees 09 minutes 48 seconds West along the Easterly line of NW Blue Parkway a distance of 9.00 feet to a point on the North right of way line of Chipman Road; thence North 86 degrees 50 minutes 12 seconds West along the North right of way line of Chipman Road a distance of 600.48 feet to a point on the South line of Lot 6, Summit Fair, First Plat; thence North 86 degrees 59 minutes 38 seconds East along the South line of said Lot 6 a distance of 55.97 feet to a point; thence South 86 degrees 45 minutes 32 seconds East along the South line of said Lot 6 a distance of 21.40 feet to the Southeast corner thereof; thence North 48 degrees 02 minutes 32 seconds East along the East line of said Lot 6 a distance of 30.75 feet to a point; thence North 13 degrees 43 minutes 34 seconds East along the East line of said Lot 6 a distance of 53.80 feet to a point; thence North 2 degrees 50 minutes 36 seconds East along the East line of said Lot 6 a distance of 110.08 feet to a point; thence in a Northeasterly direction along the East line of said Lot 6 and along a curve to the left whose initial tangent bears North 2 degrees 56 minutes 46 seconds East, having a radius of 1940.00 feet, through a central angle of 1 degree 21 minutes 35 seconds, an arc distance of 46.04 feet to the Northeast corner thereof; thence North 86 degrees 50 minutes 12 seconds West along the North line of said Lot 6 a distance of 226.36 feet to a point; thence North 3 degrees 09 minutes 48 seconds East along the North line of said Lot 6 a distance of 31.00 feet to a point; thence North 86 degrees 50 minutes 12 seconds West along the North line of said Lot 6 a distance of 99.00 feet to a point; thence in a Southwesterly direction along the North line of said Lot 6 and along a curve to the left, having a radius of 114.00 feet, through a central angle of 11 degrees 23 minutes 35 seconds, an arc distance of 22.67 feet to a point; thence South 81 degrees 46 minutes 13 seconds West along the North line of said Lot 6 a distance of 15.54 feet to a point; thence in a Southwesterly direction along the North line of said Lot 6 and along a curve to the right, having a radius of 86.00 feet, through a central angle of 11 degrees 38 minutes 21 seconds, an arc distance of 17.47 feet to a point; thence North 86 degrees 35 minutes 26 seconds West along the North line of said Lot 6 a distance of 63.41 feet to the Northwest corner thereof; thence South 3 degrees 24 minutes 34 seconds West along the West line of said Lot 6 a distance of 157.37 feet to a point; thence in a Southeasterly direction along the West line of said Lot 6 and along a curve to the left, having a radius of 120.00 feet, through a central angle of 59 degrees 31 minutes 23 seconds, an arc distance of 124.66 feet to the POINT OF BEGINNING and containing 2,412,370 Square Feet or 55.380 Acres, more or less.

EXHIBIT B

District Boundary Map

CID Exhibit



Drawn by: JMS	DATE: 11/11/2011	NO.:
Checked by: JMS	DATE: 11/11/2011	NO.:
Approved by: JMS	DATE: 11/11/2011	NO.:
Project No: 2011-020	DATE: 11/11/2011	NO.:
File No: 2011_0201	DATE: 11/11/2011	NO.:
Client: The City of Chicago	DATE: 11/11/2011	NO.:
Project: The City of Chicago	DATE: 11/11/2011	NO.:
Drawn: JMS	DATE: 11/11/2011	NO.:
Checked: JMS	DATE: 11/11/2011	NO.:
Approved: JMS	DATE: 11/11/2011	NO.:
Project: The City of Chicago	DATE: 11/11/2011	NO.:
File No: 2011_0201	DATE: 11/11/2011	NO.:
Client: The City of Chicago	DATE: 11/11/2011	NO.:
Project: The City of Chicago	DATE: 11/11/2011	NO.:
Drawn: JMS	DATE: 11/11/2011	NO.:
Checked: JMS	DATE: 11/11/2011	NO.:
Approved: JMS	DATE: 11/11/2011	NO.:

OLSSON
ASSOCIATES

111 N. LaSalle Street, Suite 2000
Chicago, IL 60610
Tel: 312.467.1000
Fax: 312.467.1001
www.olsonassociates.com

EXHIBIT C

Estimated Costs – First Five Years of CID

EXHIBIT C

Eligible Service/Improvement	1% Sales Tax	Special Assessment	Total
1. Land	\$2,225,740	\$0	\$2,225,740
2. Site/Landscape	\$14,015,822	\$5,087,358	\$19,103,179
3. Bond Issuance Expenses, Reserve Funds, etc.	\$3,735,759	\$1,170,155	\$4,905,914
4. Interest	\$20,590,116	\$10,483,291	\$31,073,407
5. Common Area Maintenance / Operating Costs	\$0	\$4,250,000	\$4,250,000
6. Security Personnel, Equipment and Facilities	\$0	\$1,000,000	\$1,000,000
7. Other Eligible Expenses	\$0	\$1,000,000	\$1,000,000
8. TIF Shortfall Contingency	\$2,000,000	\$0	\$2,000,000
TOTAL	\$42,567,436	\$22,990,804	\$65,558,239

Notes:

(1) The Site/Landscape CID reimbursements are anticipated to fund streetscape, landscape, drainage, water, storm and sewer systems, sidewalks, streets, traffic signals, parking lots, earthwork and other site improvement costs.

(2) Items 5 and 6 represent annually recurring costs and include the total amount for the first five years.

(3) CID Revenue shall first be used to pay required minimum annual debt service on any bonds or other obligations issued to fund capital costs (Items 1, 2, 3, 4 and any part of 7 considered a capital cost). Non-capital costs (Items 5, 6 and any non-capital component of 7) shall be funded from any excess CID revenue not pledged to pay the required minimum annual debt service on the bonds or other obligations.

(4) The total combined costs for Items 1 and 2 shall not exceed \$19,865,751.

(5) Notwithstanding Note (4), the TIF Shortfall Contingency (Item 8) may be used to fund any TIF Reimbursable Project Costs identified in the Lee's Summit East TIF Plan provided that the total principal amount of any bonds or other obligations issued to fund TIF Reimbursable Project Costs are less than \$31,999,782, plus all related bond-financing costs, reserves, capitalized interest, etc.

EXHIBIT D

Assessed Values of Real Property

**SUMMIT FAIR COMMUNITY IMPROVEMENT DISTRICT
EXHIBIT D**

2007 ASSESSED VALUE & OWNER INFORMATION						
Owner's Name	Owner's Mailing Address	Parcel Address	Parcel Number	Assessed Value	Owner's Signature Included in Petition	
1 CBL Lee's Summit East, LLC	2030 Hamilton Place Blvd., Suite 500, Chattanooga, TN 37421	750 NW Blue Parkway Lee's Summit, MO 64086	51-700-03-03-00-0-00-000*	\$716,104	Yes	
2 CBL Lee's Summit East, LLC	2030 Hamilton Place Blvd., Suite 500, Chattanooga, TN 37421	No. Assigned Address	51-700-03-04-01-0-00-000	\$225,280	Yes	
3 CBL Lee's Summit East, LLC	2030 Hamilton Place Blvd., Suite 500, Chattanooga, TN 37421	801 NW US 50 Highway Lee's Summit, MO 64086	51-700-02-63-00-0-00-000*	\$18,557	Yes	
4 CBL Lee's Summit East, LLC	2030 Hamilton Place Blvd., Suite 500, Chattanooga, TN 37421	777 NW Blue Parkway Lee's Summit, MO 64086	51-700-04-02-00-0-00-000*	\$294,612	Yes	
TOTAL ASSESSED VALUE				\$1,254,553		

*Only a portion of these parcels are included within the CID District Boundaries. The assessed values are estimates based upon the proration of the value of the entire parcel.

Notes:

- 1) Approximately .22 acres of currently existing MODOT ROW is included in the CID boundary. There is no parcel number nor assessed value assigned by the Assessor's Office for this parcel. Thus, it is not listed.
- 2) For Parcel number 51-700-04-02, land is assumed to be valued at 10% of the total 2007 assessed value

EXHIBIT E

Special Assessment Petition

The Summit Fair Community Improvement District (the "District") shall be authorized, but is not required, to levy special assessments against real property benefited within the District for the purpose of providing revenue for costs incurred by the District, including, without limitation, site work, streetscape and landscape; drainage, water, storm and sewer systems; sidewalks; streets; traffic signals; parking lots and other site improvements; cleaning and maintenance services, including but not limited to litter removal and cleaning, sidewalk, drive road and street sweeping, landscape planting, care, maintenance and replacement, graffiti removal, and other beautification efforts; security personnel, equipment and facilities; other district personnel costs; and, any other services or improvements authorized by the Community Improvement District Act, Sections 67.1401 to 67.1571, Revised Statutes of Missouri, as amended, all as set out in the Petition to establish the District.

The special assessments may be levied against each tract, lot or parcel of real property within the District which receives benefit as a result of such service and/or projects (the "Benefited Properties"), the costs of which shall be allocated among the Benefited Properties, identified in detail below, in an amount not to exceed \$1.24 per square foot of building floor area.

The authorization to levy the special assessment shall expire on December 31, 2012.

The Benefited Properties are as follows: All of the property listed in Exhibit A of the Petition to establish the District. By filing this petition, it is acknowledged that the Benefited Properties are benefited or presumed to be benefited.