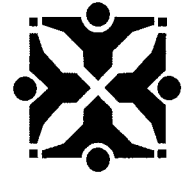


City of Columbia

701 East Broadway, Columbia, Missouri 65201



Agenda Item Number: B 83-15

Department Source: Law

To: City Council

From: City Manager & Staff

Council Meeting Date: 4/6/2015

Re: Establishment of Business Loop Community Improvement District

Documents Included With This Agenda Item

Council memo, Resolution/Ordinance, Exhibits to Resolution/Ordinance

Supporting documentation includes: None

Executive Summary

A petition for creation of the Business Loop Community Improvement District ("Business Loop CID") was filed with the City Clerk on December, 2014 and a public hearing was held on April 6, 2015. If approved, the ordinance will authorize creation of the Business Loop CID as set forth in the petition.

Discussion

The Business Loop CID petition was filed with the City Clerk on December 11, 2014 and following review of such petition, it was verified as substantially compliant with the statutory requirements. The verification by the City Clerk was provided to the City Council in Report 34-15 on March 2, 2015.

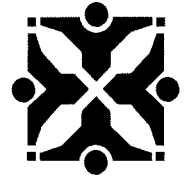
State law requires a public hearing be held by the City Council prior to approval of an ordinance establishing a community improvement district. The public hearing was held on April 6, 2015. All property owners were provided a written notice of the public hearing via certified mail.

If establishment of the Business Loop CID is approved by Council, the CID would be authorized to impose special assessments in an amount not to exceed \$0.60 per \$100 of assessed valuation and a sales tax not to exceed one-half cent for a period of twenty (20) years or until all outstanding district debt obligations have been paid in full. The five-year plan for expenditure of funds is set forth in Exhibit D to the petition. The plan anticipates imposition of an initial special assessment in the amount of \$0.4778 per \$100 of assessed valuation together with a sales tax in the amount of one-half cent.

In addition to establishment of the Business Loop CID, the ordinance would authorize the City Manager to enter into a cooperative agreement with the Business Loop CID related to reimbursement of costs along with design, construction and maintenance of capital improvements on public property as set forth in the plan. Section 67.1461 RSMo. prohibits discrimination in the provision of publicly funded services between areas included in the district and areas outside the district. Municipalities

City of Columbia

701 East Broadway, Columbia, Missouri 65201



are expressly prohibited from decreasing the level of publicly funded services in the district existing prior to the creation of the district or transferring the financial burden of providing the services to the district unless the services at the same time are decreased throughout the city.

Staff has determined the petition meets the statutory requirements for establishment of the community improvement district and Council may authorize creation of the district if it desires to do so by approving the ordinance.

Fiscal Impact

Short-Term Impact: All costs to the City related to the establishment and ongoing monitoring of the Business Loop CID will be reimbursed by the district.

Long-Term Impact: n/a

Vision, Strategic & Comprehensive Plan Impact

Vision Impact: Community Character, Community Facilities and Services, Economic Development, Environment

Strategic Plan Impact: Economic Development

Comprehensive Plan Impact: Economic Development, Inter-Governmental Cooperation

Suggested Council Action

Staff has determined the petition meets the statutory requirements for establishment of the community improvement district and Council may authorize creation of the district if it desires to do so by approving the ordinance.

Legislative History

Report 34-15 on March 2, 2015 verifying petition as substantially compliant with statutory requirements.

R44-15 on March 16, 2015 setting public hearing.

Public hearing held on April 6, 2015.



Department Approved

City Manager Approved

Introduced by _____

First Reading _____

Second Reading _____

Ordinance No. _____

Council Bill No. B 83-15

AN ORDINANCE

approving a petition requesting the formation of the Business Loop Community Improvement District; establishing the District as a political subdivision of the State of Missouri; establishing the term of existence of the District; directing the City Clerk to notify the Missouri Department of Economic Development of the creation of the District; authorizing a cooperative agreement with the Business Loop Community Improvement District; authorizing certain actions and documents and prescribing other matters relating thereto; and fixing the time when this ordinance shall become effective.

WHEREAS, Sections 67.1401 to 67.1571 RSMo, 2000, as amended (the "**CID Act**"), authorize the governing body of any city, upon presentation of a proper petition requesting the formation and after a public hearing, to adopt an ordinance establishing a community improvement district; and

WHEREAS, the City of Columbia, Missouri (the "**City**") is a home rule charter city and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and

WHEREAS, on December 11, 2014 property owners within the proposed community improvement district filed with the Columbia City Clerk (the "**City Clerk**") a petition for the establishment of a community improvement district pursuant to the CID Act (the "**Petition**"), entitled Petition to the City of Columbia, Missouri For the Creation of the Business Loop Community Improvement District (the "**District**"); and

WHEREAS, the City Clerk verified that the Petition substantially complies with the CID Act, submitted the verified Petition to the City Council and set a public hearing with all proper notice being given in accordance with the CID Act or other applicable law; and

WHEREAS, none of the signatures of the signers of the Petition were withdrawn within seven days after the Petition was filed with the City Clerk; and

WHEREAS, all the real property included in the District is entirely located within the City of Columbia; and

WHEREAS, on April 6, 2015, the City Council held a public hearing at which all persons interested in the formation of the District were allowed an opportunity to speak; and

WHEREAS, the Petition to establish the District being fully heard before the City Council, the City Council now desires to approve the Petition, establish the District and take other actions related to establishment of the District.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, as follows:

SECTION 1. All terms used in this Ordinance shall be construed as defined in the CID Act and the Petition.

SECTION 2. The City Clerk has verified that the Petition substantially complies with all submission requirements of the CID Act.

SECTION 3. The Petition, a copy of which is on file with the City Clerk, is hereby approved and the District is hereby established within the City as a political subdivision of the State of Missouri. The District includes the contiguous tracts of real estate as described in the Petition and shown on the map set forth in the Petition.

SECTION 4. As proposed in the Petition, the District shall be governed by a board of directors consisting of seven (7) members. The names of the proposed initial directors are set forth in the Petition. Notwithstanding anything in the Petition to the contrary, the initial directors and all successor directors shall be appointed by the Mayor with the consent of the Council as provided in the Act. The Council hereby consents to the appointment of the following individuals by the Mayor who shall serve on the board for the following initial terms:

Chris Burnam	3 years
Paul Land	3 years
Vicky Kemna	3 years
Tom May	2 years
Gary Ennis	2 years
Dan Rader	2 years
Dave Griggs	2 years

The District board of directors may submit to the City a slate of names that are proposed as successor directors, which shall be treated as a non-binding recommendation for consideration by the Mayor in the appointment of successor directors. The slate process set forth in Section 8 of the Petition shall not be binding upon the Mayor or the City in the appointment of successor directors.

SECTION 5. The District's Board of Directors shall have authority to establish a sales tax within the District as set forth in the Petition and in conformance with the CID Act.

SECTION 6. The District shall have and possess without limitation such powers authorized under the CID Act and as set forth or otherwise limited in the Petition.

SECTION 7. The life of the District shall be for a period of twenty (20) years following the effective date of this Ordinance, or until all of the District's Obligations have been repaid, whichever occurs last.

SECTION 8. The City Clerk is hereby directed to cause the preparation and filing with the Missouri Department of Economic Development (the "Department") the report specified in subsection 6 of Section 67.1421 of the CID Act, substantially in the form provided by the Department.

SECTION 9. The City Manager is hereby authorized to negotiate and enter into a cooperative agreement with Business Loop Community Improvement District. The form and content of the cooperative agreement shall be substantially in the same form as set forth in "Attachment A" attached hereto.

SECTION 10. City staff, the City's special legal counsel, and other appropriate City officials are hereby authorized to take any and all actions as may be deemed necessary or convenient to carry out and comply with the intent of this Ordinance and to execute and deliver for and on behalf of the City all certificates, instruments, and agreements or other documents as may be necessary, desirable, convenient, or proper to perform all matters authorized herein.

SECTION 11. It is hereby declared to be the intention of the City Council that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the City Council intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

SECTION 12. This ordinance shall be in full force and effect from and after its passage.

PASSED this _____ day of _____, 2015.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor

INTERGOVERNMENTAL COOPERATIVE AGREEMENT

between the

CITY OF COLUMBIA, MISSOURI,

and the

BUSINESS LOOP COMMUNITY IMPROVEMENT DISTRICT

dated as of

_____, 2015

EXHIBITS

- A. Legal Description
- B. District Boundary Map
- C. Completion Certificate

INTERGOVERNMENTAL COOPERATIVE AGREEMENT

THIS INTERGOVERNMENTAL COOPERATIVE AGREEMENT ("Agreement"), entered into as of this ___ day of _____, 2015, between the CITY OF COLUMBIA, MISSOURI, a political subdivision of the State of Missouri ("City"), and the BUSINESS LOOP COMMUNITY IMPROVEMENT DISTRICT, a Missouri political subdivision and community improvement district ("District") (the City and the District are collectively referred to herein as the "Parties" and individually as "Party," as the context so requires).

RECITALS

WHEREAS, on December 11, 2014, the Petition to Establish the Business Loop Community Improvement District ("Petition") was filed with the City Clerk pursuant to Sections 67.1401 through 67.1571 of the Missouri Community Improvement District Act ("Act"); and

WHEREAS, on April 6, 2015, the City Council, the governing body of the City, held a public hearing regarding the establishment of the District; and

WHEREAS, on April __, 2015, the City Council adopted Ordinance No. _____ establishing the District as a political subdivision pursuant to the Act; and

WHEREAS, all of the real property within the District is legally described on the attached Exhibit A and shown on the map attached as Exhibit B; and

WHEREAS, a purpose for the District is to fund and undertake the Improvements and Services; and

WHEREAS, the petition for formation of the District included authorization for the District to levy Special Assessments on the real property benefitted by the District to: (a) pay a portion of the Improvements and Services Costs; (b) pay the principal of, premium, if any, and interest on any bonds, notes, or other obligations issued pursuant to the Act to fund the Improvements and Services Costs; and (c) pay the District Administrative Costs; and

WHEREAS, on April __, 2015, the Board of Directors, the governing body of the District, met for the first time and adopted Resolution No. _____ imposing the Sales Tax subject to the approval of the Sales Tax by the qualified voters within the District in accordance with the Act; and

WHEREAS, the petition for formation of the District included authorization for the District to levy Special Assessments on the real property benefitted by the District; and

WHEREAS, on _____, 2015, the District notified the Boone County Clerk of the Sales Tax election to be conducted in accordance with the Act; and

WHEREAS, the Parties desire to set forth through this Agreement their respective rights and obligations with respect to the Improvements and Services and the operation of the District.

AGREEMENT

NOW, THEREFORE, for and in consideration of the premises, and the mutual covenants herein contained, the Parties agree as follows:

ARTICLE 1: DEFINITIONS, RECITALS, AND EXHIBITS

Section 1.1 Recitals and Exhibits. The representations, covenants, and recitations set forth in the foregoing recitals and the exhibits attached to this Agreement are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section, and the appropriate exhibits are incorporated into each section of this Agreement that makes reference to an exhibit.

Section 1.2. Definitions. In addition to words and terms defined by the Act and elsewhere in this Agreement, the following words and terms shall have the meanings ascribed to them in this Section unless the context in which such words and terms are used clearly requires otherwise:

"Act" means the Missouri Community Improvement District Act, §§ 67.1401, *et seq.*, RSMo, as amended.

"Agreement" means this Intergovernmental Cooperative Agreement, as from time to time amended in accordance with its terms.

"Applicable Laws" means any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, requirement, or decision of or agreement with or by any unit of government.

"Board of Directors" means the Board of Directors of the Business Loop Community Improvement District.

"Capital Improvements" shall mean the public improvements that are funded by the District and constructed within public rights-of-way or on public property by or at the direction of the District.

"Costs of Formation" means all costs and expenses incurred to form the District and to negotiate, approve and execute this Agreement, including all work and services performed by consultants for the Developer and the City.

"City" means the City of Columbia, a municipal corporation of the State of Missouri.

"City Administrative Services" means the services to be provided by the City to the District as specifically described in Section 4.5 of this Agreement.

"City Clerk" means the Clerk of the City.

"City Code" means the Code of Ordinances of the City. "City Council" means the governing body of the City.

“City Finance Director” or “Director of Finance” means the Director of Finance for the City.

“City Hall” means the official office of the City located at 701 E. Broadway, Columbia, Missouri 65205.

“City Manager” means the City Manager of the City.

“City Reimbursable Costs” means such costs and expenses that are incurred by the City which may be reimbursed with District funds and which are incurred and become payable in accordance with this Agreement.

“County” means Boone County, a political subdivision of the State of Missouri.

“District Administrative Costs” means the amounts incurred by the District for overhead expenses of the District for administration, operation, implementation, collection, and enforcement incurred in connection with the Improvements and Services and the District Revenue. District Administrative Costs include, without limitation, the following: (a) reimbursement to the City for Costs of Formation; (b) reimbursement of the Board of Directors for actual expenditures in the performance of duties on behalf of the District as permitted by the District’s bylaws and the Act; (c) expenses incurred in the exercise of the statutory and contractual powers of the District under the Act; (d) costs related to any authorized indebtedness of the District, including the issuance and repayment of Obligations pursuant to Section 67.1491 of the Act; and (e) actual, reasonable expenses that are necessary or desirable for the operation of the District as permitted under the Act that shall include, but are not limited to, costs associated with elections, notices, publications, meetings, supplies, equipment, photocopying, the engagement of legal counsel, accounting, engineering, land use planning, financial auditing services, insurance, administration of the Sales Tax and Special Assessments, enforcement and collection of the Sales Tax and Special Assessments, and other professional consultants or services.

“District” means the Business Loop Community Improvement District, a political subdivision of the State of Missouri and community improvement district established in accordance with the Act.

“District Revenue” means the Sales Tax revenue collected by DOR on behalf of the District, the Special Assessment revenue collected by the County and such other revenue earned or received by the District from other sources.

“District Land” means the real property within the District legally described in the attached Exhibit A.

“DOR” means the Missouri Department of Revenue.

“Event of Default” means any event specified in Section 6.1 of this Agreement.

“Excusable Delays” means delays due to acts of terrorism, acts of war or civil insurrection, strikes, riots, floods, earthquakes, fires, tornadoes, casualties, acts of God, labor

disputes, governmental restrictions or priorities, embargoes, national or regional material shortages, failure to obtain regulatory approval from any Federal or State regulatory body, unforeseen site conditions, material litigation by parties other than a Party and not caused by any Party's failure to perform, or any other condition or circumstances beyond the reasonable or foreseeable control of the applicable Party using reasonable diligence to overcome which prevents such Party from performing its specific duties or obligation hereunder in a timely manner.

"Financing Costs" means those costs incurred as a result of loans, notes, or other forms of indebtedness issued by the District pursuant to the Act subject to the restrictions in this Agreement to pay any portion attributable to costs incurred or estimated to be incurred, including but not limited to loan fees, capitalized interest, legal fees, financial advisor fees, broker fees or discounts, printing, interest, and other costs related to such financing.

"Improvements and Services" means the: (a) Capital Improvements; (b) marketing and public relations; (c) administration and operations, including professional consultant costs; (d) maintenance of District improvements; (e) investment activities; (f) security services; and (g) additional improvements and services as authorized under the Act, each as more specifically described in the Petition.

"Improvements and Services Costs" means all actual and reasonable costs and expenses which are incurred by, at the direction of or otherwise with the consent of the District with respect to construction and performance of the Improvements and Services, including the actual and reasonable cost of labor and materials payable to contractors, builders, suppliers, vendors, and material men for the Improvements and Services that are constructed or performed by or on behalf of the District, plus all actual and reasonable costs to plan, finance, develop, design, and acquire the Improvements and Services, including, but not limited to, the following:

- (1) actual and reasonable fees and expenses of land use planners, architects, appraisers, attorneys, surveyors, and engineers for estimates, surveys, soil borings, and soil tests and other preliminary investigations and items necessary to the commencement of construction, Financing Costs, preparation of plans, drawings, and specifications and supervision of construction, as well as for the performance of all other duties of land use planners, architects, appraisers, attorneys, surveyors and engineers in relation to the creation of the District and construction and performance of the Improvements and Services and all actual and reasonable costs for the oversight of the completion and the ongoing repair and maintenance of the Improvements and Services;
- (2) City Reimbursable Costs;
- (3) District Administrative Costs; and
- (4) all other items of expense not elsewhere specified in this definition which may be necessary or incidental to the review, approval, acquisition, construction, improvement, and financing of the Improvements and Services and which may lawfully be paid or incurred under the Act.

“Indenture” means any bond trust indenture, financing agreement, or other agreement governing the issuance, payment and/or redemption of the Obligations.

“Mayor” means the Mayor of the City.

“Obligations” means any bonds, notes, loans, or other obligations issued or obtained by the District and payable from or secured by the District Revenue or such other collateral permitted under the Act for the purpose of financing all or part of the Improvements and Services Costs and the District Administrative Costs.

“Petitioners” means the persons that signed the Petition.

“Sales Tax” means a sales tax levied by the District on the receipts from the sale at retail of all eligible tangible personal property or taxable services at retail within its boundaries pursuant and subject to the Act at a rate of one-half of one cent.

“Sales Tax Account” means the account established and held by the District at such bank selected by the District for the deposit of District Revenue received from DOR.

“Special Assessments” means the special assessments against real property benefited within the District at an initial rate of 0.4778 per \$100 of assessed valuation, subject to adjustment as provided in the Act up to a maximum amount of 0.60 per \$100 of assessed valuation for a period of up to 20 years, unless there remain any outstanding Obligations, in which case special assessments shall continue until such Obligations have been paid in full.

ARTICLE 2: REPRESENTATIONS

Section 2.1. Representations by the District. The District represents that:

A. The District is a community improvement district and political subdivision, duly organized and existing under the laws of the State of Missouri, including particularly the Act.

B. The District has authority to enter into this Agreement and to carry out its obligations under this Agreement. By proper action of its Board of Directors, the District has been duly authorized to execute and deliver this Agreement, acting by and through its duly authorized officers.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement and the performance of or compliance with the terms and conditions of this Agreement by the District will not conflict with or result in a breach of any of the terms, conditions, or provisions of, or constitute a default under, any mortgage, deed of trust, lease, or any other restriction or any agreement or instrument to which the District is a party or by which it or any of its property is bound, or any order, rule, or regulation of any court or governmental body applicable to the District or any of its property, or result in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of the District under the terms of any instrument or agreements to which the District is a party.

D. Except as to the shared benefits among all property owners within the District that are anticipated to result from the Improvements and Services, no member of the Board of Directors has any significant or conflicting interest, financial or otherwise, in the Improvements and Services or in the transactions contemplated by this Agreement. Any member of the Board of Directors who has a significant or conflicting interest, financial or otherwise, in the Improvements and Services or in the transactions contemplated by this Agreement shall disclose said interest to the Parties and refrain from voting and/or making any final approval decisions regarding the Improvements and Services or other transactions contemplated by this Agreement, unless the Parties mutually agree that said member of the Board of Directors may otherwise participate in the voting and/or making decisions regarding the Improvements and Services or other transactions contemplated by this Agreement.

E. There is no litigation or proceeding pending or threatened against the District affecting the right of the District to execute or deliver this Agreement or the ability of the District to comply with its obligations under this Agreement or which would materially adversely affect its financial condition.

F. The District acknowledges that the funding, construction and performance of the Improvements and Services is of significant value to the City, the District, the District Land, and the general public.

Section 2.2. Representations by the City. The City represents that:

A. The City is duly organized and existing under the Constitution and laws of the State of Missouri, as a Home Rule Charter City and is a political subdivision in which the District is located.

B. The City has authority to enter into this Agreement and to carry out its obligations under this Agreement, and by proper action of its City Council, the City Manager or other designated City official has been duly authorized to execute and deliver this Agreement.

C. The execution and delivery of this Agreement, the consummation of the transactions contemplated by this Agreement, and the performance of or compliance with the terms and conditions of this Agreement by the City will not conflict with or result in a breach of any of the terms, conditions, or provisions of, or constitute a default under, any mortgage, deed of trust, lease, or any other restriction, agreement, or instrument to which the City is a party or by which it or any of its property is bound, or any order, rule, or regulation of any court or governmental body applicable to the City or any of its property, or result in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature whatsoever upon any of the property or assets of the City under the terms of any instrument or agreement to which the City is a party.

D. To the City's knowledge, no member or employee of the City has any significant or conflicting interest, financial or otherwise, in the Improvements and Services or in the transactions contemplated by this Agreement. The City shall take reasonable steps to ensure that any member or employee of the City who has a significant or conflicting interest, financial or otherwise, in the Improvements and Services or in the transactions contemplated by this

Agreement shall disclose said interest to the Parties and refrain from voting and/or making any final approval decisions regarding the Improvements and Services or other transactions contemplated by this Agreement, unless the Parties mutually agree that said member or employee of the City may otherwise participate in the voting and/or making decisions regarding the Improvements and Services or other transactions contemplated by this Agreement.

E. There is no litigation or proceeding pending or threatened against the City affecting the right of the City to execute or deliver this Agreement or the ability of the City to comply with its obligations under this Agreement.

F. The City acknowledges that the funding, construction and performance of the Improvements and Services is of significant value to the City, the District, the District Land, and the general public.

ARTICLE 3: FINANCING IMPROVEMENTS AND SERVICES

Section 3.1. Design and Construction of Capital Improvements.

A. To the extent that the property necessary for the Capital Improvements is not already within existing right-of-way controlled by the City, the Parties shall jointly identify the property necessary to be acquired for the design and construction of all or any portion of the Capital Improvements. If the location, extent, character and projected cost of desired Capital Improvements to be funded by the District are jointly approved by the Parties and if the City agrees to undertake the acquisition of property which is necessary for such Capital Improvements, then the City shall acquire any such property within its jurisdiction for right-of-way and related easements in accordance with its acquisition powers and policies. The City, utilizing its standard procedures, may incur internal staff costs and may hire appraisers, attorneys, engineers, surveyors, title companies or other professional consultants necessary to acquire the property by donation, negotiation, or eminent domain, as may be necessary, and shall be reimbursed for such costs by the District, subject to the District's prior written approval of such costs. Subject to City approval, the District may assist the City in the acquisition of the property necessary for the Capital Improvements by acquiring property in the name of or on behalf of the City for right-of-way and related easements and transferring such property to the City in compliance with the Act. The District may hire appraisers, attorneys, engineers, surveyors, title companies or other professional consultants necessary to acquire the property by donation or negotiation as may be necessary, pursuant to the Act.

B. The District and City acknowledge that the District will construct or cause to be constructed the Capital Improvements in accordance with the final approved plans and specifications and permits issued by the City or any local or state governmental entity that has jurisdiction over each phase of the improvements. The District shall comply or cause its contractors to comply with: state law competitive bidding requirements for construction contracts; Sections 290.210 through 290.340, RSMo, as amended, regarding the payment of prevailing wages; Section 107.170, RSMo, as amended regarding payment and performance bonds; and all other Applicable Laws related to the construction of the Capital Improvements. To the extent allowed by law, the District shall indemnify the City for any damage resulting to

the City from the failure of either the District or any contractors or subcontractor of the District to pay prevailing wages for Capital Improvements as required by applicable laws.

C. The District shall contract for such engineering, survey, planning and other professional service consultants for the design and construction of the Capital Improvements in accordance with this Agreement and Applicable Laws (the "Professional Services Contracts"). The District shall provide to the City such documentation or information supporting the District's Professional Services Contract provider selection as the City may reasonably request.

D. The District shall select and contract for such construction contractor services as the District deems necessary or desirable in accordance with this Agreement and Applicable Laws (the "Construction Services Contract"). The District shall provide to the City such documentation or information supporting the District's Construction Services Contractor selection as the City may reasonably request.

E. The District shall cause to be performed inspection and construction management services during construction of each phase of the Capital Improvements and shall, among other things, monitor prevailing wage reports submitted by contractors and ensure compliance with state prevailing wage laws, review all invoices and change orders received from contractors and submit them to the District for approval, administer payment of all approved invoices and changes orders and obtain lien waivers from contractors, and inspect the construction in progress and verify that the improvements are being constructed in accordance with the approved plans and specifications.

F. Upon completion of the construction of each phase of the Capital Improvements, the District shall deliver to the City a certificate signed by the District or the District's engineer, certifying that (1) such phase of the Capital Improvements has been completed in accordance with the approved final plans and specifications, and (2) all sums due to the contractors have been paid.

G. The District shall, to the extent allowed by law, indemnify, release, defend, be responsible for and forever hold harmless the City, its officers, agents, employees, elected officials, and attorneys, each in their official and individual capacities, from and against all lawsuits, suits, actions, costs, claims, demands, damages, disability, losses, expenses, including reasonable attorney's fees and other defense costs or liabilities of any character and from any cause whatsoever, brought because of bodily injury or death received or sustained, or loss or damage received or sustained, by any person, persons, or property arising out of or resulting from any act, error, omission, or intentional act of the District or its agents, employees, contractors or subcontractors, to the extent such loss or injury occurs during the construction of the Capital Improvements; provided, however, that the District need not save harmless the City from claims, demands, losses and expenses arising out or to the extent caused by the negligence of the City, its employees or agents. The City shall, to the extent allowed by law, indemnify, release, defend, be responsible for and forever hold harmless the District, its officers, directors, agents, employees, and attorneys, each in their official and individual capacities, from and against all lawsuits, suits, actions, costs, claims, demands, damages, disability, losses, expenses, including reasonable attorney's fees and other defense costs or liabilities of any character and from any cause whatsoever, brought because of bodily injury or death received or sustained, or

loss or damage received or sustained, by any person, persons, or property arising out of or resulting from any act, error, omission, or intentional act of the City, its employees or agents, to the extent such loss or injury occurs during the construction of the Capital Improvements; provided, however, that the City need not save harmless the District from claims, demands, losses and expenses arising out or to the extent caused by the negligence of the District, its employees, or agents. Nothing contained herein shall be deemed a waiver of either party's governmental or statutory immunities or create rights inuring to the benefit of third parties.

H. With respect to any claims which are subject to indemnity hereunder, the District shall immediately notify the City of any and all claims filed against the District or the District and the City jointly, and shall provide the City with a copy of the same.

I. The fact that the District carries out any activities under this Agreement through independent contractors shall not constitute an avoidance of, or defense to, the District's duty of defense and indemnification under this section.

J. Prior to commencing construction of the Capital Improvements in City rights-of-way, the District or its contractor shall file with the City evidence of liability insurance that is consistent with the public works requirements of the City Code and in the following amounts:

- (1) Commercial general liability ("CGL") insurance providing coverage for those liabilities which is equal or broader than that currently covered by a CGL policy (a standard ISO CGL form) including at least the following hazards: (1) premises and operations; (2) products and completed operations; (3) independent contractors; and (4) blanket contractual liability for all legal contracts; such insurance to be on an "occurrence" form with a combined limit of not less than the maximum amount of liability as published annually by the Department of Insurance in the Missouri Register, in accordance with Section 537.610 RSMo which is made applicable to political subdivisions pursuant to Section 537.600, RSMo;
- (2) Workers' compensation insurance or self-insurance, subject to statutory limits and employer's liability insurance per accident and per disease per employee, and for disease aggregate in respect of any work or operations on or about the Capital Improvements, or in connection with the Capital Improvements or its operation if applicable in accordance with the applicable worker's compensation laws.
- (3) Each insurance policy shall be obtained in satisfaction of these requirements:
 - (a) shall be by such insurer or insurers as shall be financially responsible, and shall have a rating equal to or higher than A- or better by Best Insurance Guide and Key Ratings or shall be acceptable to the City as evidenced by a written certificate delivered to the City, and

- (b) shall be in such form and with such provisions as are generally considered standard provisions for the type of insurance involved as evidenced by a written report delivered to the City.
- (4) All such policies, or a certificate of the insurers that such insurance is in full force and effect, shall be delivered to the City and, prior to expiration of any such policy, the District or its contractor shall furnish the City with satisfactory evidence that such policy has been renewed or replaced or is no longer required by this Agreement. All policies evidencing such insurance required to be obtained under the terms of this Agreement shall provide for prior written notice to the City of any cancellation or reduction in amount of coverage; provided, however, that if the insurer declines to provide prior written notice of cancellation or reduction in amount of coverage, then the District and the City shall consult with each other and agree to use good faith efforts to achieve a mutually acceptable solution.

Section 3.2. Financing the Improvements and Services.

A. Subject to the limits set forth in the Petition, the District may issue Obligations to fund all or a portion of the Improvements and Services Costs as permitted by Section 67.1491, RSMo.

B. The District shall be solely responsible for payment of Improvements and Services Costs with the proceeds of Obligations or other District Revenue.

Section 3.3. Certificates of Completion. Upon substantial completion of any phase of the Capital Improvements, the District or the District's contractor or engineer shall submit a Certificate of Completion substantially in the form attached hereto as Exhibit C ("Completion Certificate") to the District. The District or the District's contractor or engineer shall certify that such phase of the Capital Improvements has been completed in accordance with the approved final plans and specifications and all Applicable Laws. Issuance of a Completion Certificate shall be conclusive evidence that the District has inspected the improvements and determined that such phase of the Capital Improvements has been completed in accordance with the approved plans and specifications and all Applicable Laws. Within twenty (20) days after receipt of the Certificate of Completion, the City shall notify the District in writing of the City's acceptance of the improvements to the extent not already dedicated to or owned by the City.

Section 3.4. Ownership and Maintenance of Capital Improvements. The District's initial primary role is to fund and/or assist in the funding of the Improvements and Services. It is not intended for the District to own title to the Capital Improvements or to the property upon which the Capital Improvements are undertaken. The District shall dedicate the Capital Improvements within City public right-of-way to the City upon completion of each phase of such Capital Improvements; provided, however, that the District reserves the right to acquire real or personal property or interests in property as permitted by the Act and as deemed necessary or desirable by the District and the City to facilitate the Capital Improvements. Hardscape portions of the Capital Improvements which are constructed within City rights-of-way or on other City-owned property or City easements and which have been approved and constructed in accordance

with this Agreement shall be maintained by the City at its cost and expense in the same manner as the City maintains improvements within its road system. “Hardscape” portion of the Capital Improvements includes pavement, sidewalks, curbs, gutters, storm drains, storm grates, manhole covers, light poles, planters, barriers, fire hydrants, public utilities, awnings, benches, sidewalks and other pedestrian walkways and any other permanent improvements that are traditionally constructed within City street and road projects. Unless the City and the District otherwise later agree, non-hardscape portions of the Capital Improvements shall be maintained by the District at its cost and expense. “Non-hardscape” portion of the Capital Improvements includes landscaping, trees, shrubs, grass, bushes and all forms of plants or vegetation, landscaping grates, irrigation systems, gateway markers, signage, monuments, banners and seasonal, holiday or other types of decorations.

Section 3.5. Capital Improvements Phasing. The District shall not undertake any phase of the Capital Improvements that involves improvements to City-owned property or right-of-way without the prior approval of the City’s Public Works Department with respect to such public improvements.

ARTICLE 4: COLLECTION OF FUNDS

Section 4.1. Imposition of the Sales Tax. The Board of Directors has imposed the Sales Tax by adoption of Resolution _____ dated _____, 2015, subject to approval by the qualified voters within the District in accordance with the Act. The District is authorized to submit the Sales Tax question to the qualified voters within the District and to conduct a mail-in election in coordination with the Boone County Clerk. It is anticipated that the Sales Tax will become effective on _____, 2015, but the Parties acknowledge that the effective date may be delayed depending on when the mail-in election is completed and the Boone County Clerk certifies the election results. To maximize the District Revenue, the Parties shall use their best efforts to work cooperatively to ensure that the mail-in election is conducted on an expedited basis within the requirements of the Act. Upon approval by the qualified voters within the District, the DOR will collect the Sales Tax as provided in the Act. All District expenditures and payments from Sales Tax revenue shall be subject to annual appropriation of the District.

Section 4.2. Administration and Collection of the Sales Tax.

A. The DOR will collect the Sales Tax as provided in the Act and deposit monthly collections into the Sales Tax Account pursuant to an agreement between the District and the DOR.

B. The District shall: (i) perform or provide for the performance of all functions incident to the administration, enforcement, and operation of the Sales Tax, to the extent not performed by the DOR, pursuant to the Act, and subject to this Agreement; (ii) maintain the Sales Tax Account and all other accounts of the District and pay any reasonable bank fees; (iii) maintain the District’s checkbook, write checks, and arrange for check signatures by authorized District officers for payment of District-approved expenditures; and (iv) prepare or cause to be prepared financial statements according to generally accepted accounting principles and the budgets and reports as set forth in Section 5.1 or such other documents as may be required under the Act or by the Applicable Laws.

At any time during the term of the Sales Tax, the District may: (i) enter into any contract required by DOR for the collection of the Sales Tax and disbursement thereof to the Sales Tax Account in accordance with the Act; and (ii) prescribe any required forms and administrative rules and regulations for reporting the Sales Tax.

Upon the expiration of the Sales Tax, all funds remaining in the Sales Tax Account and all other accounts of the District shall continue to be used solely in accord with this Agreement and the Act.

C. The District shall notify the City in writing of each meeting of the Board of Directors by delivering a copy of such notice and an agenda for the noticed meeting by U.S. postal service or electronic mail to the City Clerk at the address provided in Section 7.4. All meeting notices shall be posted at the District's official office, as designated in the District's bylaws, and at City Hall.

Section 4.3. Administration and Collection of District Special Assessment. As provided for in the Act, the County Collector shall collect the Special Assessments made upon all real property within the District, and shall, on or before the fifteenth day of each month and after deducting the reasonable and actual cost of such collected, but in no event to exceed the amount allowed by law, remit to the treasurer of the District the amount collected pursuant to an agreement between the District and the County. The City shall have no responsibility to report the Special Assessment amounts to the County or collect or enforce the collection of the Special Assessments.

Section 4.4. Investment of District Revenue. District Revenue on deposit in the Sales Tax Account and all other accounts of the District shall be funds of the District only and shall not be deemed to be City funds. The Board of Directors may invest the District Revenue on deposit in the Sales Tax Account and all other accounts of the District in accordance with the Act and other Applicable Laws. All interest earned upon the balance in all District accounts shall be deposited to the credit thereof.

Section 4.5. District Administrative Costs. The District shall pay for the District Administrative Costs of the District from District Revenue. The District Administrative Costs shall be included in the District's annual budget, as provided in Section 5.1. In the course of performing the City Administrative Services set forth in this Agreement, the City shall not incur District Administrative Costs or other costs for the District or otherwise obligate the District without the express prior written approval of the District, which approval shall be given only in the District's sole discretion.

Section 4.6. City Administrative Services.

A. The Parties acknowledge that the administrative services to be performed by the City and the District under this Agreement are mutually beneficial and necessary to allow the District to undertake the Improvements and Services for which it was created.

B. The City shall perform the City Administrative Services as described below at no cost to the District:

- (i) Notify the DOR in writing when a new business applies for a City business license within the District and provide a copy of such notification to the District. Each such notification shall include the: (a) name of the business; (b) address of the business location; (c) state tax identification number of the business; (d) anticipated opening date of the business; and (e) such other information as may be required by the DOR to register the business with the state.
- (ii) The City shall keep accurate records of information and documents received or prepared by the City in connection with the District and such records shall be open to the inspection of officers of the District. Any District records which are confidential pursuant to Section 32.057, RSMo, shall be obtained by the District from the Missouri Department of Revenue.

Section 4.7. Enforcement of the Sales Tax and Special Assessments. As provided in the Act and Applicable Laws, the DOR will enforce the Sales Tax, and the County will enforce the Special Assessments. To the extent that the Sales Tax and Special Assessments are not enforced by the DOR and the County, the District shall be responsible to prosecute or defend all actions, lawsuits, or proceedings necessary for collection and enforcement of the Sales Tax and Special Assessments.

Notwithstanding anything to the contrary in this Agreement, the District shall not be required to undertake any enforcement action if the cost of such enforcement is reasonably expected to exceed the amount of revenues sought to be collected or if the amount sought to be collected exceeds the expected enforcement costs and the difference, in the District's discretion, is not enough to justify an enforcement action. Any costs incurred by the District in an attempt to enforce and/or collect the Sales Tax and Special Assessments pursuant to this Section shall be considered as a District Administrative Cost.

Section 4.8. City Costs of Formation and City Reimbursable Costs.

A. On January 5, 2015, the Petitioners sought a waiver of Columbia Ordinance No. 020518 requiring a deposit for costs incurred by the City associated with formation of the district. The City Council waived the requirement to deposit funds with the City in advance of consideration of the Petition by permitting the District to reimburse the City following formation of the District. Accordingly, the District and the City agree that all costs incurred by the City shall be reimbursed by the District from revenues generated by the District. Such costs shall be certified by the City to the District following formation of the District.

B. If the City incurs costs in the future in connection with the Improvements and Services and such costs are authorized for payment or approved for payment in accordance with this Agreement, the District shall pay for such City Reimbursable Costs within a reasonable time of receipt of an invoice from the City. City Reimbursable Costs up to an annual amount of \$2,000 may be incurred by the City without the prior written approval of the District and shall be paid by the District to the City in accordance with this Agreement. City Reimbursable Costs in excess of \$2,000 on an annual basis may be reimbursed with prior written approval by the

District. Any Capital Improvements costs to be incurred by the City for which the City will request reimbursement must be approved by the District in writing before being incurred. If the City seeks reimbursement for future Improvements and Services Costs that the District did not approve in writing before the City incurred such costs, the District, in its sole discretion, may, but is not obligated to, treat all or any portion of such costs as City Reimbursable Costs and pay the City in accordance with this Agreement. If the District elects not to reimburse the City for all or any portion of Improvements and Services Costs incurred by the City without the District's prior approval, the District shall have no further obligation with respect to such costs. Notwithstanding the foregoing, all payments of City Reimbursable Costs are expressly subject to the District having sufficient unencumbered funds available to make any such payment.

Section 4.9. Repeal of the Sales Tax and Special Assessments. No proposal to abolish the District and to repeal the Sales Tax and Special Assessments shall be made so long as the District's liabilities exceed its assets, there are outstanding claims or causes of action pending against the District, while there are outstanding City Reimbursable Costs which remain due and payable pursuant to this Agreement, or while the District is insolvent, in receivership or under the jurisdiction of a bankruptcy court.

ARTICLE 5: SPECIAL COVENANTS

Section 5.1. Annual Budget, Annual Financial Report, Annual Report, and Obligations.

A. The District's fiscal year shall begin on October 1 and end on September 30 in each year that the District remains in existence. Not earlier than 180 days and not later than 90 days before the first day of each fiscal year, the District shall prepare, or cause to be prepared, a budget for capital and operating expenses for the next succeeding fiscal year for submission to the City Finance Director. Each budget and any amendments thereto shall generally be prepared in accordance with all applicable state statutes, including specifically Section 67.010, RSMo, as amended. The Budget shall include any City Reimbursable Costs that have been requested by the City and approved by the District in accordance with this Agreement. The City Finance Director may review and comment to the Board of Directors on the proposed budget no later than 60 days before the first day of the relevant fiscal year. The Parties acknowledge that the District may, but is not required to, accept any recommendations suggested by the City Finance Director. The Board of Directors shall hold an annual meeting and adopt an annual budget not later than 30 days before the first day of each fiscal year. The District shall provide a copy of the approved budget to the City Finance Director.

B. As required by Section 105.145, RSMo, the District shall prepare, or cause to be prepared, an annual financial report of the District's financial transactions during each fiscal year and submit a copy of the annual financial report to the State Auditor no later than four (4) months after the end of the District's fiscal year if it is an un-audited report and no later than six (6) months after the end of the District's fiscal year if it is an audited report prepared by a certified public accountant. The District shall provide a copy of the annual financial report to the City Finance Director.

C. Within 120 days after the end of each fiscal year, the District shall submit a report to the City Clerk and to the Missouri Department of Economic Development stating the services, provided, revenues collected and expenditures made during such fiscal year, together with copies of written resolutions adopted by the Board of Directors during the fiscal year.

D. The Obligations shall be the special obligation of the District. The Obligations shall not be debt, as that term is used and defined in the Constitution and statutes of the State of Missouri, of the State of Missouri or any agency or political subdivision of the state except the District if approved by its qualified voters in accordance with all applicable laws..

ARTICLE 6: DEFAULTS AND REMEDIES

Section 6.1. Events of Default. If the following event shall occur and be continuing following the expiration of any cure provisions herein, then such event shall constitute an Event of Default under this Agreement: failure by any Party in the performance of any covenant, agreement or obligation imposed or created by this Agreement, and the continuance of such default for ninety (90) days after a non-defaulting Party has given written notice to the defaulting Party specifying such default.

Section 6.2. Remedies on Default. Except as otherwise provided in this Agreement, in the event of any default in or breach of any term or condition of this Agreement by either Party, or any successor, the defaulting or breaching Party (or successor) shall, upon written notice from the other Party (or successor), proceed immediately to cure or remedy such default or breach, and, shall, in any event, within thirty (30) days after receipt of notice, commence to cure or remedy such default. If such cure or remedy is not taken or not diligently pursued, or the default or breach is not cured or remedied within a reasonable time, the aggrieved Party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach. If any Event of Default has occurred and is continuing, then any non-defaulting Party may, upon its election or at any time after its election while such default continues, by mandamus or other suit, action or proceedings at law or in equity, enforce its rights against the defaulting Party and its officers, agents, and employees, and to require and compel duties and obligations required by the provisions of this Agreement.

Section 6.3. Rights and Remedies Cumulative. The rights and remedies reserved by the Parties under this Agreement and those provided by law shall be construed as cumulative and continuing rights. No one of them shall be exhausted by the exercise thereof on one or more occasions. The Parties shall be entitled to specific performance and injunctive or other equitable relief for any breach or threatened breach of any of the provisions of this Agreement, notwithstanding availability of an adequate remedy at law, and each party hereby waives the right to raise such defense in any proceeding in equity.

Section 6.4. Waiver of Breach. No waiver of any breach of any covenant or agreement contained in this Agreement shall operate as a waiver of any subsequent breach of the same covenant or agreement or as a waiver of any breach of any other covenant or agreement, and in case of an Event of Default, a non-defaulting Party may nevertheless accept from the defaulting Party, any payment or payments without in any way waiving the non-defaulting Party's right to exercise any of its rights and remedies as provided herein with respect to any such

default or defaults in existence at the time when such payment or payments were accepted by the non-defaulting Party.

Section 6.5. Excusable Delays. No Party shall be deemed to be in default of this Agreement because of Excusable Delays. Excusable Delays shall extend the time of performance for the period of such excusable delay.

ARTICLE 7: MISCELLANEOUS

Section 7.1. Effective Date and Term. This Agreement shall become effective on the date this Agreement has been fully executed by the Parties. Upon the termination of the District in accordance with Section 67.1481, RSMo, and the terms of this Agreement, this Agreement shall terminate.

Section 7.2. Immunities. No recourse shall be had for (1) the payment of the principal, interest, or Financing Costs of any Obligations issued by the District, or (2) any claim based upon any representation, obligation, covenant or agreement in this Agreement, against any past, present or future officer, member, employee, director, or agent of the City or the District, or of any successor thereto, as such, either directly or through the City, the District, or any successor thereto, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, members, employees, directors, or agents as such is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement.

Section 7.3. Indemnification. The District shall indemnify, release, defend, be responsible for and forever hold harmless the City, its officers, agents, employees, elected officials, and attorneys, each in their official and individual capacities, from and against all lawsuits, suits, actions, costs, claims, demands, damages, losses, expenses, including reasonable attorney's fees and other defense costs or liabilities of any character and from any cause whatsoever, alleging that the City lacked authority to impose the special assessments or brought because of any alleged defect in the imposition of the Sales Tax or Special Assessments by the District.

Section 7.4. Modification. The terms, conditions, and provisions of this Agreement can be neither modified nor eliminated except in writing and by mutual agreement between the Parties. Any modification to this Agreement as approved shall be attached hereto and incorporated herein by reference.

Section 7.5. Notice. Any notice, demand, or other communication required by this Agreement to be given to either party hereto to the other shall be in writing and shall be deemed to be given if it is mailed by United States registered mail, postage prepaid, or sent by electronic mail and addressed as hereinafter specified.

Any notice to City shall be addressed to:

City Manager
City of Columbia, Missouri
City Hall
701 E. Broadway
Columbia, Missouri 65205
cmo@GoColumbiaMo.com

City Clerk
City of Columbia, Missouri
City Hall
701 E. Broadway
Columbia, Missouri 65205
cityclerk@GoColumbiaMo.com

With a copy to:

Special Legal Counsel
Gilmore & Bell, P.C.
2405 Grand, Suite 1100
Kansas City, Missouri 64108
Attention: David W. Bushek
DBushek@gilmorebell.com

Any notice to the District shall be addressed to:

Business Loop Community Improvement District

1103 East Broadway
Columbia, Missouri 65201
Attention: Robert N. Hollis
Robert@vanmatre.com

Each party shall have the right to specify that notice be addressed to any other address by giving to the other party ten (10) days' written notice thereof.

Section 7.5. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri and all actions shall be heard in Boone County Circuit Court.

Section 7.6. Representatives Not Personally Liable. No official, agent, employee, or representative of the City shall be personally liable to the District, and no director, official, agent, employee, or representative of the District shall be personally liable to the City, in the event of default or breach by any Party under this Agreement, or for any amount which may become due to any Party or on any obligations under the terms of this Agreement.

Section 7.7. Validity and Severability. It is the intention of the Parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under the laws and public policies of the State of Missouri, and that the unenforceability (or modification to

conform with such laws or public policies) of any provision hereof shall not render unenforceable, or impair, the remainder of this Agreement. Accordingly, if any provision of this Agreement shall be deemed invalid or unenforceable in whole or in part, this Agreement shall be deemed amended to delete or modify, in whole or in part, if necessary, the invalid or unenforceable provision or provisions, or portions thereof, and to alter the balance of this Agreement in order to render the same valid and enforceable.

Section 7.8. Entire Agreement; Amendment. The Parties agree that this Agreement constitutes the entire agreement between the Parties and that no other agreements or representations other than those contained in this Agreement have been made by the Parties. No amendments, changes or modifications of this Agreement shall be made without obtaining the prior written approval of the Parties. The City and the District shall not be required to obtain the approval of the qualified voters for this Agreement or any such amendments, changes or modifications.

Section 7.9. Execution of Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

Section 7.10. City Approvals. Unless specifically provided to the contrary herein, all approvals of the City hereunder may be given by the City Manager or his/her designee without the necessity of any action by the City Council. The City Manager, at his/her discretion, may seek the advice or consent of the City Council for any requested approval.

Section 7.11. District Approvals. Unless specifically provided to the contrary herein, all approvals of the District hereunder may be given by the Chairman or his/her designee without the necessity of any action by the Board of Directors. The Chairman, at his/her discretion, may seek the advice or consent of the Board of Directors for any requested approval.

Section 7.12. Recording. The District may record this Agreement with the Boone County Recorder of Deeds within thirty (30) days of the Parties' executing this Agreement and the Parties shall share equally the recording fees.

Section 7.13. Assignment. Neither Party shall assign this Agreement without the prior written consent of the other Party.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the District and the City have caused this Agreement to be executed in their respective names and attested as to the date as set forth below.

CITY:

CITY OF COLUMBIA, MISSOURI

By: _____
Mike Matthes, City Manager

ATTEST:

Sheela Amin, City Clerk

Approved as to form:

Nancy Thompson, City Counselor

STATE OF MISSOURI)
) ss
COUNTY OF BOONE)

On this ____ day of _____, in the year 2015, before me, a Notary Public in and for said state, personally appeared Mike Matthes, City Manager of the City of Columbia, Missouri and Sheela Amin, the City Clerk of the City of Columbia, Missouri, known to me to be the persons who executed the within Intergovernmental Cooperative Agreement on behalf of the City of Columbia, Missouri and acknowledged to me that they executed the same for the purposes therein stated.

Subscribed and affirmed before me this ____ day of _____, 2015.

Notary Public

My Commission Expires:

DISTRICT:

BUSINESS LOOP COMMUNITY
IMPROVEMENT DISTRICT

By: _____
_____, Chairman

ATTEST:

_____, Secretary

CERTIFICATE OF ACKNOWLEDGEMENT

STATE OF MISSOURI)
) ss
COUNTY OF BOONE)

On this ____ day of _____, in the year 2015, before me, a Notary Public in and for said state, personally appeared _____, the Chairman of the Business Loop Community Improvement District and _____, the Secretary of the Business Loop Community Improvement District, known to me to be the persons who executed the within Intergovernmental Cooperative Agreement on behalf of the Business Loop Community Improvement District and acknowledged to me that they executed the same for the purposes therein stated.

Subscribed and affirmed before me this ____ day of _____, 2015.

Notary Public

My Commission Expires:

EXHIBIT A

LEGAL DESCRIPTION OF DISTRICT LAND

A TRACT OF LAND LOCATED IN SECTIONS 6 AND 7 ALL OF TOWNSHIP 48 NORTH, RANGE 12 WEST AND SECTIONS 1, 2, 11 AND 12, ALL OF TOWNSHIP 48 NORTH, RANGE 13 WEST, COLUMBIA, BOONE COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH RIGHT-OF-WAY LINE OF INTERSTATE 70 AT THE WESTERNMOST CORNER OF LOT 1 OF HOSPITALITY POINT, PLAT NO. 1, RECORDED IN PLAT BOOK 42, PAGE 35, THENCE WITH SAID SOUTH RIGHT-OF-WAY LINE OF INTERSTATE 70, EAST 2,050 FEET TO THE NORTHEAST CORNER OF LOT 30 OF PARKADE SUBDIVISION RECORDED IN PLAT BOOK 5, PAGE 7, SAID POINT ALSO BEING ON THE WEST RIGHT-OF-WAY LINE OF PARKADE BOULEVARD; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE AND WITH THE LINES OF SAID PARKADE SUBDIVISION AND WITH SAID WEST RIGHT-OF-WAY LINE, SOUTH, 910 FEET TO THE PROJECTED INTERSECTION OF SAID WEST RIGHT-OF-WAY LINE AND THE NORTH LINE OF THE SURVEY RECORDED IN BOOK 448, PAGE 430; THENCE WITH SAID PROJECTED NORTH LINE, EAST, 191 FEET TO THE NORTHEAST CORNER OF SAID SURVEY; THENCE LEAVING THE NORTH LINE OF SAID SURVEY AND WITH THE LINES OF THE SURVEY RECORDED IN BOOK 813, PAGE 883, NORTH, 970 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID INTERSTATE 70; THENCE CONTINUING WITH THE LINES OF SAID SURVEY AND WITH SAID SOUTH RIGHT-OF-WAY LINE, EAST, 1,300 FEET TO THE WEST RIGHT-OF-WAY LINE OF GARTH AVENUE; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE AND WITH SAID WEST RIGHT-OF-WAY LINE OF GARTH AVENUE, SOUTH, 510 FEET TO THE PROJECTED INTERSECTION OF SAID WEST RIGHT-OF-WAY LINE AND THE NORTH LINE OF LOT 11 OF CONLEY & PERKINS SUBDIVISION RECORDED IN PLAT BOOK 2, PAGE 24; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE OF GARTH AVENUE WITH SAID PROJECTED NORTH LINE, EAST, 400 FEET TO THE WEST RIGHT-OF-WAY LINE OF INDIANA AVENUE AT THE NORTHEAST CORNER OF SAID LOT 11; THENCE WITH SAID WEST RIGHT-OF-WAY LINE OF INDIANA AVENUE, SOUTH, 640 FEET TO THE PROJECTED INTERSECTION OF SAID WEST RIGHT-OF-WAY LINE AND THE NORTH LINE OF THE QUIT-CLAIM DEED RECORDED IN BOOK 3189, PAGE 35; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE OF INDIANA AVENUE AND WITH SAID PROJECTED NORTH LINE, EAST, 175 FEET TO THE NORTHEAST CORNER OF SAID QUIT-CLAIM DEED; THENCE WITH THE LINES OF SAID QUIT-CLAIM DEED, SOUTH, 75 FEET TO THE NORTHWEST CORNER OF LOT 96 OF SAID CONLEY & PERKINS SUBDIVISION; THENCE WITH THE NORTH LINE OF LOT 96 OF SAID CONLEY & PERKINS SUBDIVISION PROJECTED, EAST, 175 FEET TO THE INTERSECTION OF SAID LINE PROJECTED AND THE EAST RIGHT-OF-WAY LINE OF GRAND AVENUE; THENCE LEAVING SAID NORTH LINE PROJECTED AND WITH SAID EAST RIGHT-OF-WAY LINE OF GRAND AVENUE, NORTH, 270 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO AVENUE; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE AND

WITH SAID SOUTH RIGHT-OF-WAY LINE OF COLORADO AVENUE, EAST, 135 FEET TO THE NORTHEAST CORNER OF LOT 76 OF SAID CONLEY AND PERKINS SUBDIVISION; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE AND WITH THE EAST LINE OF SAID LOT 76 PROJECTED, SOUTH, 200 FEET TO THE NORTHWEST CORNER OF LOT 68 OF SAID CONLEY AND PERKINS SUBDIVISION; THENCE LEAVING SAID EAST LINE PROJECTED AND WITH THE NORTH LINE OF SAID LOT 68 OF CONLEY AND PERKINS SUBDIVISION, EAST, 135 FEET TO THE WEST RIGHT-OF-WAY LINE OF ILLINOIS AVENUE; THENCE LEAVING SAID NORTH LINE AND WITH SAID WEST RIGHT-OF-WAY LINE, SOUTH, 30 FEET TO THE PROJECTED INTERSECTION OF SAID WEST RIGHT-OF-WAY LINE OF ILLINOIS AVENUE AND THE NORTH LINE OF THE WARRANTY DEED RECORDED IN BOOK 4200, PAGE 92; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE OF ILLINOIS AVENUE, EAST, 180 FEET WITH SAID NORTH LINE PROJECTED TO THE NORTHEAST CORNER OF SAID WARRANTY DEED AND THE WEST LINE OF THE DEED RECORDED IN BOOK 718, PAGE 344; THENCE LEAVING SAID NORTH LINE AND WITH THE LINES OF THE DEED RECORDED IN BOOK 718, PAGE 344, NORTH, 125 FEET TO THE NORTHWEST CORNER OF SAID DEED; THENCE CONTINUING WITH THE LINES OF SAID DEED, EAST, 70 FEET TO THE NORTHEAST CORNER OF LOT 15 OF BARKWELL'S SUBDIVISION RECORDED IN BOOK 91, PAGE 532; THENCE WITH THE EAST LINE OF SAID LOT 15, SOUTH, 65 FEET TO A POINT ON THE WEST LINE OF LOT 14 OF SAID BARKWELL'S SUBDIVISION AT THE NORTHWEST CORNER OF THE DEED RECORDED IN BOOK 1283, PAGE 894; THENCE LEAVING SAID EAST LINE AND WITH THE NORTH LINE OF SAID DEED, EAST, 105 FEET TO THE WEST RIGHT-OF-WAY LINE OF PROVIDENCE ROAD; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND CONTINUING EAST 130 FEET TO THE EAST RIGHT-OF-WAY LINE OF SAID PROVIDENCE ROAD AT THE NORTHWEST CORNER OF LOT 12 OF SAID BARKWELL'S SUBDIVISION; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE, EAST, 720 FEET TO THE NORTHEAST CORNER OF LOT 6 OF SAID BARKWELL'S SUBDIVISION; THENCE NORTH, 290 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF NEBRASKA AVENUE AT THE NORTHWEST CORNER OF LOT 28 OF SAID BARKWELL'S SUBDIVISION; THENCE WITH SAID SOUTH RIGHT-OF-WAY LINE, EAST 100 FEET TO THE NORTHEAST CORNER OF SAID LOT 28; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE, SOUTH, 290 FEET TO THE NORTHWEST CORNER OF LOT 4 OF SAID BARKWELL'S SUBDIVISION; THENCE EAST, 300 FEET TO THE NORTHEAST CORNER OF LOT 2 OF SAID BARKWELL'S SUBDIVISION; THENCE SOUTH, 170 FEET TO THE NORTHWEST CORNER OF THE DEED RECORDED IN BOOK 3244, PAGE 17; THENCE WITH THE NORTH LINE OF SAID DEED AND SAID NORTH LINE PROJECTED , EAST, 160 FEET TO THE EAST RIGHT-OF-WAY LINE OF SEVENTH STREET; THENCE WITH SAID EAST RIGHT-OF-WAY LINE, NORTH, 270 FEET TO THE NORTHWEST CORNER OF TRACT A OF THE TRUSTEES DEED RECORDED IN BOOK 1580, PAGE 44; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE AND WITH THE NORTH LINE OF SAID TRACT A OF THE TRUSTEES DEED, EAST, 1230 FEET TO THE WEST RIGHT-OF-WAY LINE OF RANGELINE STREET AND THE NORTHEAST CORNER OF LOT 1C OF ALL-STATES SUBDIVISION, PLAT 2 RECORDED IN BOOK 1167, PAGE 255; THENCE WITH SAID WEST RIGHT-OF-WAY LINE OF RANGELINE ROAD SOUTH, 230 FEET TO THE

PROJECTED INTERSECTION OF SAID WEST RIGHT-OF-WAY LINE AND THE NORTH LINE OF THE DEED RECORDED IN BOOK 459, PAGE 150; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE OF PROVIDENCE ROAD AND WITH SAID NORTH LINE PROJECTED, EAST, 300 FEET TO THE NORTHEAST CORNER OF THE DEED RECORDED IN BOOK 3145, PAGE 64; THENCE LEAVING SAID NORTH LINE PROJECTED, NORTH, 150 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF LAKEVIEW AVENUE AND THE NORTHWEST CORNER OF LOT 13 OF E.C. MORE'S SUBDIVISION RECORDED IN BOOK 87, PAGE 54; THENCE WITH SAID SOUTH RIGHT-OF-WAY LINE OF LAKEVIEW ROAD, EAST, 400 FEET TO THE WEST RIGHT-OF-WAY LINE OF FAY STREET AND THE NORTHEAST CORNER OF SAID LOT 16; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE OF LAKEVIEW ROAD AND WITH SAID EAST RIGHT-OF-WAY LINE OF FAY STREET, SOUTH, 150 FEET TO THE PROJECTED INTERSECTION OF SAID WEST RIGHT-OF-WAY LINE AND THE NORTH LINE OF THE QUIT-CLAIM DEED RECORDED IN BOOK 3916, PAGE 98; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND WITH SAID NORTH LINE PROJECTED, EAST 200 FEET TO THE NORTHEAST CORNER OF SAID QUIT-CLAIM DEED RECORDED IN BOOK 3916, PAGE 98; THENCE LEAVING SAID NORTH LINE, NORTH, 150 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID LAKEVIEW DRIVE AND THE NORTHWEST CORNER OF LOT 19 OF SAID E.C. MORE'S SUBDIVISION; THENCE WITH SAID SOUTH RIGHT-OF-WAY LINE, EAST, 100 FEET TO THE NORTHEAST CORNER OF SAID LOT 19; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE, SOUTH, 150 FEET TO THE NORTHWEST CORNER OF THE WARRANTY DEED RECORDED IN BOOK 1241, PAGE 589; THENCE WITH THE LINES OF SAID WARRANTY DEED, EAST, 100 FEET TO THE NORTHEAST CORNER THEREOF; THENCE CONTINUING WITH THE LINES OF SAID WARRANTY DEED RECORDED IN BOOK 1241, PAGE 589, SOUTH, 150 FEET TO THE NORTH RIGHT-OF-WAY LINE OF BUSINESS LOOP 70 AND THE SOUTHEAST CORNER THEREOF; THENCE LEAVING THE LINES OF SAID WARRANTY DEED, SOUTHEAST, 160 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID BUSINESS LOOP 70 AND THE NORTHEAST CORNER OF LOT 1 OF TANDYS ADDITION RECORDED IN BOOK 91, PAGE 387; THENCE WITH THE LINES OF SAID LOT 1, SOUTH 95 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE WITH THE SOUTH LINE OF SAID LOT 1 AND SAID LOT 1 PROJECTED, WEST, 240 FEET TO THE WEST RIGHT-OF-WAY LINE OF COLLEGE AVENUE; THENCE LEAVING SAID SOUTH LINE PROJECTED AND WITH SAID WEST RIGHT-OF-WAY LINE OF COLLEGE AVENUE, SOUTH, 80 FEET TO THE SOUTHEAST CORNER OF LOT 19 OF SAID TANDYS ADDITION; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND WITH THE SOUTH LINE OF LOT 19, WEST, 340 FEET TO THE EAST RIGHT-OF-WAY LINE OF FAY STREET AND THE SOUTHEAST CORNER OF LOT 2; THENCE WITH SAID EAST RIGHT-OF-WAY LINE OF FAY STREET, SOUTH, 70 FEET TO THE SOUTH LINE OF LOT 47 OF PANNELL PLACE, RECORDED IN PLAT BOOK 1, PAGE 44, AND SAID SOUTH LINE PROJECTED; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE OF FAY STREET AND WITH SAID SOUTH LINE PROJECTED, WEST, 340 FEET TO THE WEST RIGHT-OF-WAY LINE OF PANNELL STREET; THENCE LEAVING SAID SOUTH LINE PROJECTED AND WITH SAID WEST RIGHT-OF-WAY LINE OF PANNELL STREET, SOUTH, 100 FEET TO THE SOUTHEAST CORNER OF LOT 21 OF SAID PANNELL PLACE; THENCE LEAVING SAID WEST

RIGHT-OF-WAY LINE AND WITH THE LINES OF SAID LOT 21, WEST, 130 FEET TO THE SOUTHWEST CORNER OF SAID LOT 21; THENCE CONTINUING WITH THE LINES OF SAID LOT 21, NORTH 100 FEET TO THE SOUTHEAST CORNER OF LOT 2 OF SAID PANNELL PLACE; THENCE WITH THE SOUTH LINE OF SAID LOT 2, WEST, 130 FEET TO THE EAST RIGHT-OF-WAY LINE OF RANGELINE STREET; THENCE WITH SAID EAST RIGHT-OF-WAY LINE, NORTH, 100 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID BUSINESS LOOP 70 AND THE NORTHWEST CORNER OF LOT 1 OF SAID PANNELL PLACE; THENCE WITH SAID SOUTH RIGHT-OF-WAY LINE OF BUSINESS LOOP 70, WEST, 90 FEET TO THE NORTHEAST CORNER OF PROCTOR'S SUBDIVISION; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE OF BUSINESS LOOP 70 AND WITH THE SOUTH LINE OF SAID PROCTOR'S SUBDIVISION, RECORDED IN PLAT BOOK 3, PAGE 29, ALSO BEING THE NORTH LINE OF NORTH BOULEVARD, WEST, 780 FEET TO THE WEST RIGHT-OF-WAY LINE OF COATS STREET; THENCE LEAVING THE SOUTH LINE OF SAID PROCTOR'S SUBDIVISION AND WITH THE WEST RIGHT-OF-WAY LINE OF COATS STREET, SOUTH, 220 FEET TO THE SOUTHEAST CORNER OF LOT 17 OF BALLEW'S SUBDIVISION RECORDED IN PLAT BOOK 1, PAGE 15; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND WITH THE SOUTH LINE OF SAID LOT 17, WEST, 240 FEET TO THE NORTHEAST CORNER OF LOT 15 OF SAID BALLEW'S SUBDIVISION; THENCE LEAVING SAID SOUTH LINE AND WITH THE LINES OF SAID LOT 15, SOUTH, 90 FEET TO THE SOUTHEAST CORNER OF SAID LOT 15; THENCE WITH THE SOUTH LINE OF SAID LOT 15 PROJECTED, WEST, 290 FEET TO THE WEST RIGHT-OF-WAY LINE OF SEVENTH STREET; THENCE LEAVING SAID SOUTH LINE PROJECTED AND WITH SAID WEST RIGHT-OF-WAY LINE OF SEVENTH STREET, SOUTH, 1,000 FEET TO THE NORTH RIGHT-OF-WAY LINE OF WILKES BOULEVARD; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE OF SEVENTH STREET AND WITH SAID NORTH RIGHT-OF-WAY LINE OF WILKES BOULEVARD, WEST, 200 FEET TO THE WEST RIGHT-OF-WAY LINE OF PROVIDENCE ROAD; THENCE WITH SAID WEST RIGHT-OF-WAY LINE, NORTH 1,030 FEET TO THE NORTH RIGHT-OF-WAY LINE OF AUSTIN AVENUE; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND WITH SAID NORTH RIGHT-OF-WAY LINE OF AUSTIN AVENUE, WEST 250 FEET TO THE SOUTHWEST CORNER OF LOT 133 OF GUITAR'S SUBDIVISION RECORDED IN PLAT BOOK 1, PAGE 16; THENCE WITH THE WEST LINE OF SAID LOT 133 PROJECTED, NORTH 150 FEET TO THE SOUTHWEST CORNER OF LOT 140 OF SAID GUITAR'S SUBDIVISION ALSO BEING ON THE NORTH RIGHT-OF-WAY LINE OF THE PUBLIC ALLEY; THENCE LEAVING SAID WEST LINE PROJECTED AND WITH SAID NORTH RIGHT-OF-WAY LINE OF THE PUBLIC ALLEY, WEST, 800 FEET TO THE SOUTHWEST CORNER OF TRACT 4 OF THE DEED RECORDED IN BOOK 3058, PAGE 88; THENCE LEAVING THE NORTH LINE OF SAID PUBLIC ALLEY AND WITH THE WEST LINE OF SAID DEED RECORDED IN BOOK 3058, PAGE 88, NORTH, 95 FEET TO THE SOUTHEAST CORNER OF THE DEED RECORDED IN BOOK 1453, PAGE 845; THENCE LEAVING SAID WEST LINE AND WITH SAID SOUTH LINE OF SAID DEED AND SAID SOUTH LINE PROJECTED, WEST, 240 FEET TO THE WEST RIGHT-OF-WAY LINE OF GARTH AVENUE AND THE EAST LINES OF THE SURVEY RECORDED IN BOOK 4091, PAGE 185; THENCE LEAVING SAID SOUTH LINE PROJECTED AND WITH SAID WEST RIGHT-OF-WAY LINE AND THE LINES OF SAID SURVEY, SOUTH, 280 FEET TO THE

SOUTHEAST CORNER OF LOT 7 OF LINGENFELTER SUBDIVISION, RECORDED IN BOOK 4, PAGE 41; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND WITH THE LINES OF SAID LOT 7, WEST, 140 FEET TO THE SOUTHWEST CORNER OF LOT 7; THENCE LEAVING THE LINES OF SAID LOT 7 AND WITH THE LINES OF LOT 6 OF SAID LINGENFELTER SUBDIVISION, SOUTH, 105 FEET TO THE SOUTHWEST CORNER OF LOT 5 OF SAID LINGENFELTER SUBDIVISION; THENCE WITH THE SOUTH LINE OF SAID LOT 5, EAST, 140 FEET TO THE WEST RIGHT-OF-WAY LINE OF GARTH AVENUE; THENCE LEAVING THE SOUTH LINE OF SAID LOT 5 AND WITH SAID WEST RIGHT-OF-WAY LINE, SOUTH, 160 FEET TO THE NORTH RIGHT-OF-WAY LINE OF FOREST AVENUE; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND WITH SAID NORTH RIGHT-OF-WAY LINE, WEST, 220 FEET TO THE SOUTHWEST CORNER OF THE SURVEY RECORDED IN BOOK 4091, PAGE 185; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE AND CONTINUING WITH THE LINES OF SAID SURVEY, NORTH, 195 FEET; THENCE CONTINUING WITH THE LINES OF SAID SURVEY, WEST, 80 FEET TO THE EAST LINE OF LOT 52 OF STEWART'S ADDITION RECORDED IN PLAT BOOK 1, PAGE 10; THENCE LEAVING THE LINES OF THE SURVEY RECORDED IN BOOK 4091, PAGE 185 AND WITH THE EAST LINE OF SAID LOT 52, SOUTH, 200 FEET TO THE NORTH RIGHT-OF-WAY LINE OF FOREST AVENUE; THENCE LEAVING SAID EAST LINE AND WITH SAID NORTH RIGHT-OF-WAY LINE, WEST, 300 FEET TO THE EAST RIGHT-OF-WAY LINE OF JEWEL AVENUE; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE AND WITH SAID EAST RIGHT-OF-WAY LINE OF JEWEL AVENUE, NORTH, 470 FEET TO THE SOUTH LINE OF LOT 34 OF HIGHVIEW SUBDIVISION RECORDED IN PLAT BOOK 4, PAGE 2 PROJECTED EAST TO SAID EAST RIGHT-OF-WAY LINE; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE AND WITH SAID SOUTH LINE PROJECTED, WEST, 390 FEET TO THE EAST LINE OF THE TRACT DESCRIBED IN THE DEED RECORDED IN BOOK 4225, PAGE 119; THENCE LEAVING SAID SOUTH LINE AND WITH THE LINES OF SAID DEED, SOUTH, 40 FEET TO THE SOUTHEAST CORNER OF SAID DEED; THENCE WITH THE LINES OF SAID DEED, WEST, 150 FEET TO THE SOUTHWEST CORNER OF SAID DEED; THENCE CONTINUING WITH THE LINES OF SAID DEED, NORTH, 135 FEET TO THE SOUTHEAST CORNER OF THE REPRESENTATIVE DEED RECORDED IN BOOK 3683, PAGE 14; THENCE LEAVING THE LINES OF THE DEED RECORDED IN BOOK 4225, PAGE 119 AND WITH THE SOUTH LINE PROJECTED OF THE DEED RECORDED IN BOOK 3683, PAGE 14, WEST, 175 FEET TO THE WEST RIGHT-OF-WAY LINE OF JEFFERSON AVENUE; THENCE LEAVING SAID SOUTH LINE AND SOUTH LINE PROJECTED AND WITH SAID WEST RIGHT-OF-WAY LINE OF JEFFERSON AVENUE, SOUTH, 120 FEET TO THE SOUTHEAST CORNER OF LOT 2 OF SHULTZ SUBDIVISION RECORDED IN PLAT BOOK 24, PAGE 68; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND WITH THE SOUTH LINE PROJECTED OF LOT 2 OF SAID SHULTZ SUBDIVISION, WEST, 260 FEET TO THE WEST RIGHT-OF-WAY LINE OF MADISON STREET; THENCE LEAVING SAID SOUTH LINE AND SAID SOUTH LINE PROJECTED AND WITH SAID WEST RIGHT-OF-WAY LINE OF MADISON STREET, SOUTH, 70 FEET TO THE NORTH RIGHT-OF-WAY LINE OF ORANGE STREET; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND WITH SAID NORTH RIGHT-OF-WAY LINE OF ORANGE STREET, WEST, 380 FEET TO THE SOUTHWEST CORNER OF LOT 77 OF MIKEL'S

SUBDIVISION RECORDED IN PLAT BOOK 2, PAGE 9; THENCE LEAVING SAID NORTH RIGHT-OF-WAY LINE AND WITH THE WEST LINE OF SAID LOT 77, NORTH, 120 FEET TO THE SOUTHEAST CORNER OF TRACT B OF THE WARRANTY DEED RECORDED IN BOOK 3523, PAGE 22; THENCE LEAVING THE WEST LINE OF SAID LOT 77 AND WITH THE SOUTH LINE OF SAID TRACT B, WEST, 120 FEET TO THE SOUTHWEST CORNER OF SAID TRACT B; THENCE CONTINUING WITH THE LINES OF SAID TRACT B, NORTH, 40 FEET TO THE SOUTH LINE OF LOT 86 OF SAID MIKEL'S SUBDIVISION THENCE LEAVING THE LINES OF SAID TRACT B AND WITH THE SOUTH LINE OF SAID LOT 86, WEST, 60 FEET TO THE LINES OF THE TRACT OF LAND DESCRIBED IN THE WARRANTY DEED RECORDED IN BOOK 2336, PAGE 98; THENCE LEAVING THE LINES OF SAID LOT 86 AND WITH THE LINES OF SAID TRACT, SOUTHWESTERLY, 185 FEET TO THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF JACKSON STREET AND THE NORTH RIGHT-OF-WAY LINE OF ORANGE STREET; THENCE WITH THE EAST RIGHT-OF-WAY LINE OF SAID JACKSON STREET, NORTH, 170 FEET TO THE WESTERNMOST CORNER OF SAID DEED RECORDED IN BOOK 2336, PAGE 98; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE, WEST, 70 FEET TO THE WEST RIGHT-OF-WAY LINE OF JACKSON STREET AT THE SOUTHEAST CORNER OF THE TRACT DESCRIBED IN THE DEED RECORDED IN BOOK 3947, PAGE 43; THENCE LEAVING SAID WEST RIGHT-OF-WAY LINE AND WITH THE SOUTH LINE OF SAID TRACT, WEST, 220 FEET TO THE EAST LINE OF LOT 36 OF MIKEL'S SUBDIVISION RECORDED IN PLAT BOOK 2, PAGE 9; THENCE WITH THE LINES OF SAID LOT 36, SOUTHEASTERLY 25.00 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE SOUTHWESTERLY WITH SAID LOT 36, 170 FEET TO THE EAST RIGHT-OF-WAY LINE OF SEXTON ROAD; THENCE CONTINUING WITH THE LINES OF SAID TRACT AND WITH SAID EAST RIGHT-OF-WAY LINE, NORTH, 120 FEET TO THE SOUTH LINE OF LOT 1 OF U-HAUL SUBDIVISION, RECORDED IN PLAT BOOK 24, PAGE 15, PROJECTED EAST TO THE EAST RIGHT-OF-WAY LINE OF SEXTON ROAD; THENCE LEAVING SAID EAST RIGHT-OF-WAY LINE AND WITH THE LINES OF SAID LOT 1 AND SAID SOUTH LINE PROJECTED, SOUTHWEST, 460 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE CONTINUING WITH THE LINES OF SAID LOT 1, WEST, 450 FEET TO THE SOUTHWEST CORNER OF LOT 2 OF DOWDING SUBDIVISION, RECORDED IN PLAT BOOK 24, PAGE 55; THENCE WITH THE WEST LINE OF SAID LOT 2, NORTH, 750 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF SAID LOT 2; THENCE LEAVING SAID SOUTH RIGHT-OF-WAY LINE, NORTH, 110 FEET TO THE POINT OF BEGINNING AND CONTAINING APPROXIMATELY 194 ACRES.

EXHIBIT B

DISTRICT BOUNDARY MAP

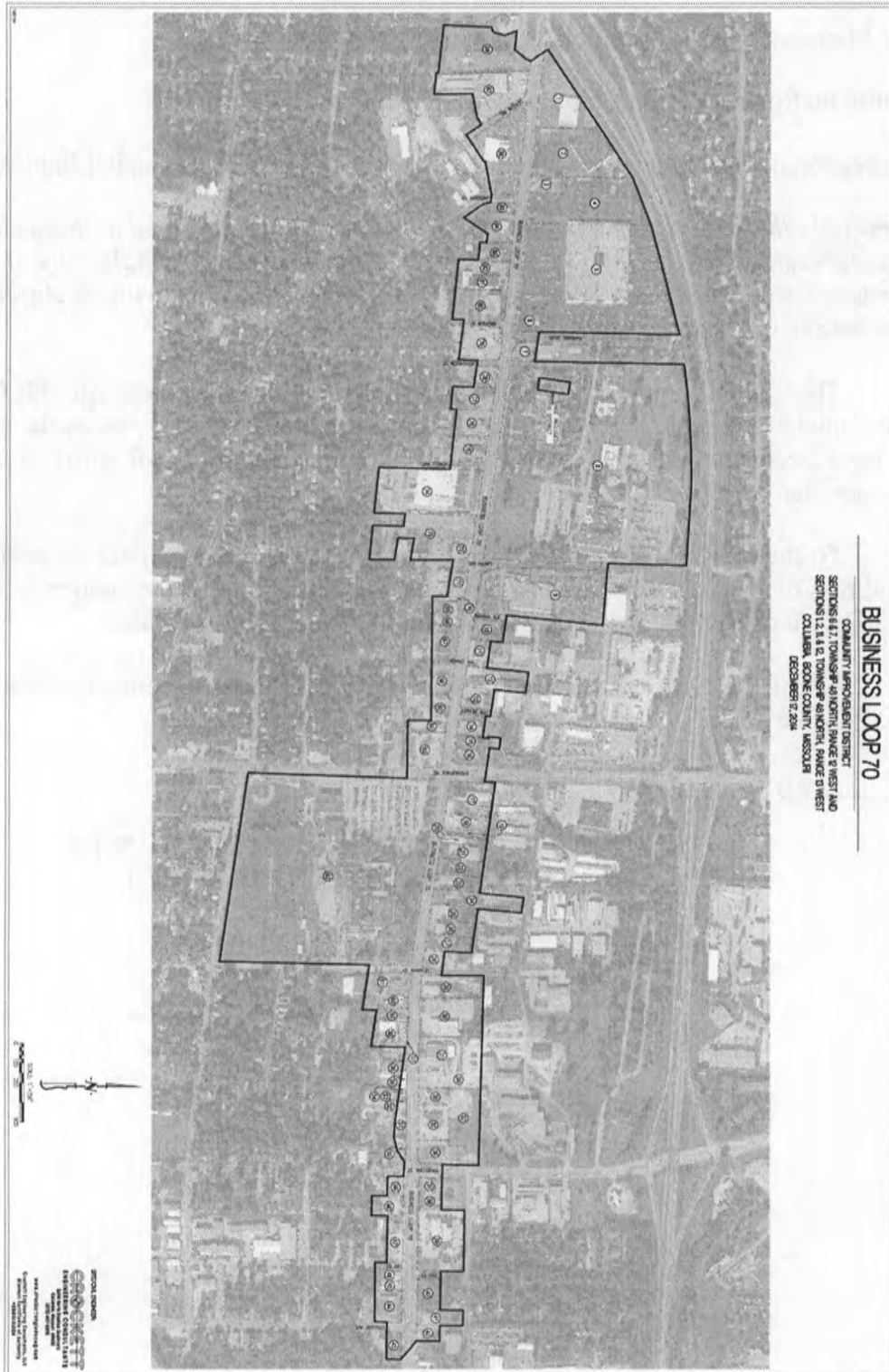


EXHIBIT C

FORM OF CERTIFICATE OF COMPLETION

CERTIFICATE OF COMPLETION

To: City Manager, City of Columbia, Missouri

Copy: Chairman, Business Loop Community Improvement District

Re: Completion of Business Loop Community Improvement District Capital Improvements

Terms not otherwise defined herein shall have the meaning ascribed to those terms in the Cooperative Agreement dated as of ____, 2015 (the "Agreement") between the City of Columbia and the Business Loop Community Improvement District. In connection with the Agreement, the undersigned hereby states and certifies that:

1. The Capital Improvements which are described in Attachment 1 to this Certificate have been completed in accordance with the Agreement, and all required approvals, certificates or permits have been granted or issued by the appropriate governmental entity or agency to commence operation of all such improvements.

2. To the knowledge of the District, the District is not in default or breach of any term or condition of the Agreement, and no event has occurred and no condition exists which constitutes an Event of Default on the part of the District under the Agreement.

3. All of the District's representations set forth in the Agreement remain true and correct as of the date hereof.

Dated this ____ day of _____, 20____.

**BUSINESS LOOP COMMUNITY
IMPROVEMENT DISTRICT**

By: _____

Name: _____

Title: _____

Acceptance of Capital Improvements as described in Attachment 1 this ____ day of _____, 20____:

RECOMMENDATION BY PUBLIC WORKS DEPARTMENT

By: _____

Name: _____

Title: _____

APPROVAL BY CITY MANAGER (OR CITY COUNCIL)

By: _____

Name: _____

Title: _____