

Voluntary Event Notice
August 11, 2020

Issuer: The Industrial Development Authority of the City of Maryland Heights, Missouri (the “*Issuer*”)

Name of Bond Issue: Revenue Bonds (Saint Louis Community Ice Center Project), Series 2018A, and Subordinate Revenue Bonds (Saint Louis Community Ice Center Project), Series 2018B (the “*Bonds*”)

Date of Issuance: August 8, 2018

Event Reported: COVID-19 Impact on Revenues; Expected Draw on Reserve Fund

Base CUSIP: 574069

Capitalized terms in this notice shall have the meanings set forth for them in the Trust Indenture dated as of August 1, 2018, between the Issuer and UMB Bank, N.A., as Trustee (the “*Indenture*”), which authorized the issuance of the Bonds.

On March 13, 2020, the Saint Louis Community Ice Center (also known as the Centene Community Ice Center (the “*Facility*”) ceased operations due to COVID-19. The Facility reopened on June 15, 2020, with enhanced health and safety measures.

The Bonds are payable from Net Revenues Available for Debt Service pledged under the Indenture and the Financing Agreement, which includes revenues generated at the Facility and CID Sales Tax Revenues. The closure resulted in the immediate loss of most operating revenues associated with the Facility, including but not limited to rental fees, concession revenues, ticket revenues, box office revenues and parking revenues. The City of Maryland Heights, Missouri (the “*City*”), Live Nation Worldwide, Inc. (“*Live Nation*”) and the St. Louis Legacy Ice Foundation had entered into an agreement whereby Live Nation would use the Facility’s outdoor rink as a concert venue during spring and summer months. All of the planned concerts for 2020 have been cancelled due to COVID-19.

Based on money in the Revenue Fund as of August 1, 2020, the Trustee projects draws of approximately \$414,000 from the Operating Reserve and approximately \$51,000 from the Series 2018A Reserve Account to fund the amounts required to be paid with respect to the Series 2018A Bonds on September 15, 2020, including amounts attributable to accrued interest. Following such draws, the anticipated remaining balances in the Operating Reserve and the Series 2018A Reserve Account will be \$-0- and \$3,067,000, respectively. The total amount of interest due on the Series 2018A Bonds on September 15, 2020 is \$1,212,867.50.

Based on money in the Revenue Fund as of August 1, 2020, the Trustee projects a draw of approximately \$136,000 from the Series 2018B Reserve Account to fund the amounts required to be paid with respect to the Series 2018B Bonds on September 15, 2020, including amounts attributable to accrued interest. Following such draw, the anticipated remaining balance in the Series 2018B Reserve Account will be \$271,000. The total amount of interest due on the Series 2018B Bonds on September 15, 2020 is \$141,750.00.

The draws on the reserve accounts are subject to reduction to the extent of additional revenues on deposit with the Trustee by September 14, 2020.

Under the Financing Agreement, the City has agreed to seek an appropriation of up to \$625,000 annually to replenish the Series 2018A Reserve Account. Accordingly, the City's administration expects the Series 2018A Reserve Account to be fully replenished by September 30, 2020. The City has not covenanted to make any payments to replenish the Series 2018B Reserve Account; however, the Series 2018B Reserve Account may be replenished in the future by excess moneys available in the Revenue Fund, if any.

The Issuer is voluntarily providing this notice for general information purposes only. Nothing contained in this notice is, or should be construed as, a representation by the Issuer that the information included in this notice constitutes any or all information that may be material to a decision to invest in, hold or dispose of any securities of the Issuer. In addition, nothing contained in this notice, nor the furnishing of this notice with EMMA in and of itself, shall obligate the Issuer to provide additional or updated information to holders of any securities. The information presented in this notice is as of the date of this notice.

For additional information, contact:

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**THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF MARYLAND HEIGHTS, MISSOURI**