

STATE OF KANSAS)
WYANDOTTE COUNTY)) SS
CITY OF KANSAS CITY, KS)

REGULAR SESSION
THURSDAY, AUGUST 13, 2015

The Unified Government Commission of Wyandotte County/Kansas City, Kansas, met in regular session Thursday, August 13, 2015, with ten members present: Melissa Bynum, Commissioner At-Large First District; Walker, Commissioner At-Large Second District; Townsend, Commissioner First District (via phone); McKiernan, Commissioner Second District; Johnson, Commissioner Fourth District; Kane, Commissioner Fifth District; Markley, Commissioner Sixth District; Walters, Commissioner Seventh District; Philbrook, Commissioner Eighth District; and Holland, Mayor/CEO presiding. Commissioner Murguia, Third District, was absent. The following officials were also in attendance: Doug Bach, County Administrator; Gordon Criswell, Assistant County Administrator; Joe Connor, Assistant County Administrator; Melissa Mundt, Assistant County Administrator; Jody Boeding, Chief Legal Counsel; Bridgette Cobbins, Unified Government Clerk; Lew Levin, Chief Financial Officer; George Brajkovic, Economic Development Director; Jason Banks, Asst. to the Mayor/Manager; Ken Moore, Deputy Chief Counsel; Emerick Cross, Commission Liaison; Jenny Myers, Legal; Charles Brockman, Economic Development; Angie Masloski, Public Safety Business Office; Maureen Mahoney, Asst. to Mayor/Chief of Staff; and Captain Robert Angell, Sergeant-at-Arms.

MAYOR HOLLAND called the meeting to order.

ROLL CALL: Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum, Holland.

INVOCATION was given by Reverend George Kemper, Ebenezer Ministries.

Mayor Holland asked if there were any revisions to the agenda. **Bridgette Cobbins, UG Clerk**, stated yes, there is a revision to the agenda. Consent Agenda Item No. 3, it's a grant for the FY16 Victims of Crime Act (VOCA.) There is a change to the VOCA grant request from the original information submitted. The request for the FY16 Victims of Crime Act grant, the revised amount now is \$244,654 to continue the Victim's Unit. The match amount is now \$49,

015 from the approved Police operating budget and their in-kind amount is proposed \$12,149. That total is going to be \$305,818.

Mayor Holland asked if there were any set-asides on the Consent Agenda. There were none.

MAYOR'S AGENDA

No items

CONSENT AGENDA

Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve the Consent Agenda. Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

Mayor Holland said we do want to thank Commissioner Townsend for being at the meeting by phone tonight.

ITEM NO. 1 – 150178... GRANT: FY15 EDWARD BYRNE MEMORIAL JAG

SYNOPSIS: Request to apply for the FY15 Edward Byrne Memorial Justice Assistance Grant (JAG) in the amount of \$90,101 (\$23,645-Sheriff Dept. training 2016-2018, \$66,456-Police Dept. equipment purchase and equipment/software upgrade), submitted by Angie Masloski, Public Safety Business Office. No match required. On July 20, 2015, the Public Works and Safety Standing Committee, chaired by Commissioner Bynum, voted unanimously to approve and forward to full commission.

Action: **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 2 – 150180...GRANT: FY15 EDWARD BYRNE MEMORIAL JAG

SYNOPSIS: Request to apply for the FY15 Edward Byrne Memorial Justice Assistant Grant (JAG) in the amount of \$234,496 to fund two deputies and one detective in the Offender Registration Unit from 10/1/15 to 9/30/16, submitted by Angie Masloski, Public Safety Business Office. No match required. On July 20, 2015, the Public Works and Safety Standing Committee, chaired by Commissioner Bynum, voted unanimously to approve and forward to full commission.

Action: **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 3 – 150184...GRANT: FY16 VOCA

SYNOPSIS: Request to apply for the FY16 Victims of Crime Act (VOCA) grant in the amount of \$215,000 to continue sustaining the Victim Services Unit, submitted by Kristen Czugala, Police Department Match: \$40,425 from approved Police Operating Budget and \$13,325 in-kind. On July 20, 2015, the Public Works and Safety Standing Committee, chaired by Commissioner Bynum, voted unanimously to approve and forward to full commission.

Action: **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 4 – 150187...ORDINANCE: OFFENSE CODE

SYNOPSIS: An ordinance amending Chapter 22, Miscellaneous Provisions and Offenses of the UG Code, as it relates to the weapons laws that now allow concealed carry, open carry and knives in the city, submitted by Jenny Myers, Legal. On June 20, 2015, the Public Works and

Safety Standing Committee, chaired by Commissioner Bynum, voted unanimously to approve and forward to full commission.

Action: **ORDINANCE NO. O-48-15**, “An ordinance relating to Chapter 1 General Provisions, amending Sections 1-12, Chapter 22 Miscellaneous Provisions and Offenses, amending Sections 22-34, 22-36, 22-38, 22-39, 22-73, 22-74, 22-76, 22-77, 22-79, 22-80, 22-88, 22-89, 22-90, 22-92, 22-95, 22-115, 22-116, 22-117, 22-120, 22-153, 22-154, 22-177, 22-204, 22-233, 22-235, 22-269, 22-270, 22-271, 22-342, 22-344, 22-345, 22-349, 22-350, 22-380, and Chapter 25 Parks and Recreation, amending Section 25-50, adding new sections to be numbered 22-97, 22-180 and 22-346, and repealing Sections 22-75, 22-178, 22-180, 22-181, 22-232, 22-234, 22-236, 22-346, and 22-347 of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.” **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve the ordinance.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 5 – 150188...ORDINANCE: TRAFFIC CODE

SYNOPSIS: An ordinance amending Chapter 35, Traffic of the UG Code, to comply with state statute, submitted by Jenny Myers, Legal. On June 20, 2015, the Public Works and Safety Standing Committee, chaired by Commissioner Bynum, voted unanimously to approve and forward to full commission.

Action: **ORDINANCE NO. O-49-15**, “An ordinance relating to Chapter 35 Traffic, amending, Sections 35-1, 35-10, 35-137, 35-139, 35-227, 35-250, 35-254.1, 35-255, 35-257, 35-311, 35-477, 35-634, 35-645, 35-653, 35-794, 35-809, 35-810, 35-849, 35-852 and 35-922 and repealing Sections 35-138 and 35-141 of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.” **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve the ordinance.** Roll call was taken on the motion and

there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 6 – 150189...ORDINANCE: SECURITY GUARD PERMITS

SYNOPSIS: An ordinance amending Chapter 19, Licenses, Permits and Miscellaneous Business Regulations of the UG Code as it relates to security guard permits, submitted by Jenny Myers, Legal. On June 20, 2015, the Public Works and Safety Standing Committee, chaired by Commissioner Bynum, voted unanimously to approve and forward to full commission.

Action: **ORDINANCE NO. O-50-15**, “An ordinance relating to Chapter 19 Licenses, Permits and Miscellaneous Business Regulations, Article V, Private Security Businesses and Private Security Officers, amending Sections 19-108, 19-111, 19-115, 19-123, and 19-126 and repealing Section 19-118 of the Code of Ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas.” **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve the ordinance.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 7 – 150204...REQUEST: SHERIFF’S DEPARTMENT MEMORIAL

SYNOPSIS: A request by FOP 40 (Sheriff’s Union) for a Sheriff’s Department Memorial to be built on the northeast side of the Wyandotte County Court House, submitted by Doug Bach, County Administrator. FOP 40 will fund the proposed memorial and the UG will assist with some sidewalk and footing cost. On June 20, 2015, the Public Works and Safety Standing Committee, chaired by Commissioner Bynum, voted unanimously to approve and forward to full commission.

Action: **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve the request.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 8 – 150212... ORDINANCE: PREMIER AUTOMOTIVE IRBS

SYNOPSIS: An ordinance authorizing the issuance of \$12M in taxable industrial revenue bonds by SVVI, LLC to Premier Automotive of Kansas City, LLC for the construction of three new auto dealerships in Project Area 2 of the Amended and Restated Vacation Village District. On May 14, 2015, the full commission adopted Resolution No. R-30-15, consenting to the assignment of said IRB benefits.

Action: **ORDINANCE NO. O-51-15**, “An ordinance authorizing the issuance by the Unified Government of Wyandotte County/Kansas City, Kansas of not to exceed \$8,000,000 aggregate principal amount of Taxable Industrial Revenue Bonds (Premier Automotive of Kansas City, LLC project), Series 2015, to provide funds to acquire, construct and equip a project for Premier Automotive of Kansas City, LLC, and authorizing and approving certain documents and actions in connection with the issuance of said bonds.” **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve the ordinance.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 9 – 970013...APPOINTMENTS/REAPPOINTMENT: BOARDS AND COMMISSIONS

SYNOPSIS: Appointments/Reappointment to Boards and Commissions:

Appointment of Mike Benitz to Self-Supported Municipal Improvement District (SSMID), 8/13/15 - 5/30/19, submitted by Commissioner Walker

Reappointment of Ben Blagg to Advisory Committee on Disability Issues, 8/13/15 - 5/30/17, submitted by Commissioner Kane

Appointment of Jack Knight to Advisory Committee on Disability Issues, 8/13/15 - 5/30/17, submitted by Commissioner Walters

Action: **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve.** Roll call was taken on the motion and there were nine “Ayes,”

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Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 10 – 150238...PLAT: WYANDOTTE YOUTH SOCCER COMPLEX

SYNOPSIS: Plat of Wyandotte Youth Soccer Complex located at 90th Street between State Avenue and Parallel Parkway being developed by Ongol, LLC, submitted by Brent Thompson, County Surveyor, and William Heatherman, County Engineer.

Action: **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve and authorize Mayor to sign said plat.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 11 – MINUTES

SYNOPSIS: Minutes from special sessions of July 9, 13, 16, 20 and 23, 2015; and regular sessions of July 9 and 23, 2015.

Action: **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 12 – WEEKLY BUSINESS MATERIAL

SYNOPSIS: Weekly business material dated July 23, 30 and August 6, 2015.

Action: **Commissioner Kane made a motion, seconded by Commissioner McKiernan, to receive and file.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

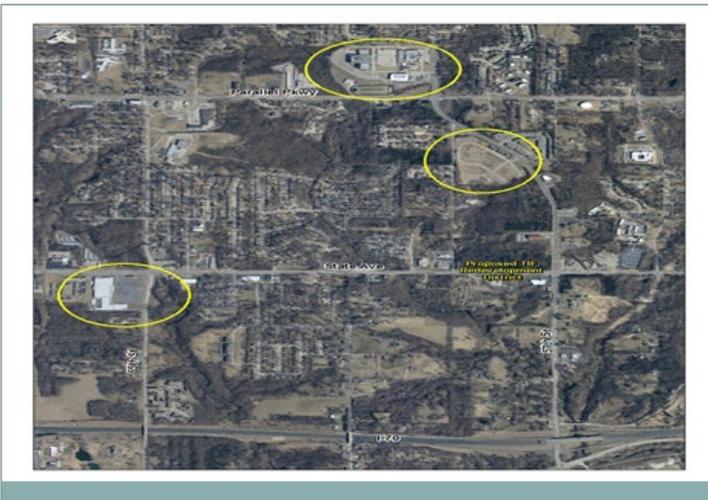
Mayor Holland said I would like to recognize another elected official who is here, Mr. Chuck Stites, City Council for Edwardsville. Thank you for being here.

PUBLIC HEARING AGENDA

ITEM NO. 1 – 150220...HEARING/ORDINANCE: 57TH & STATE REDEVELOPMENT TIF DISTRICT

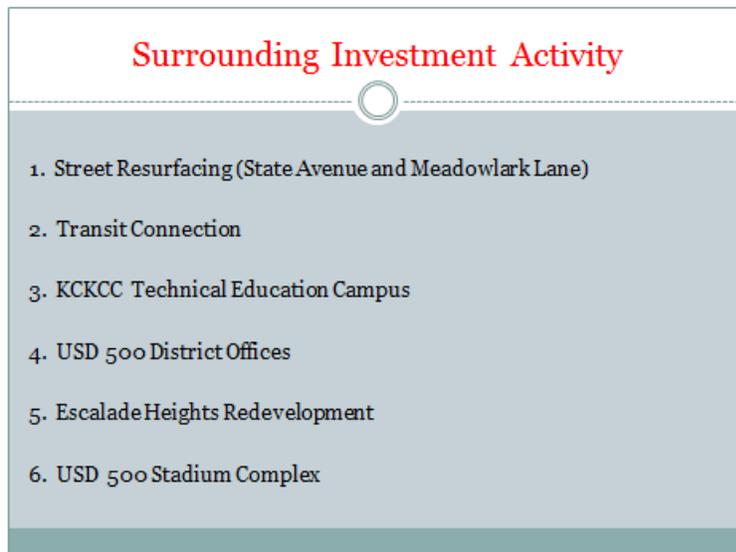
SYNOPSIS: Conduct a public hearing to consider an ordinance establishing the 57th & State Redevelopment TIF District (NW and SW corners of the intersection of 57th St. and State Avenue), submitted by Charles Brockman, Economic Development. On July 9, 2015, the full commission adopted Resolution No. R-40-15, setting the public hearing date.

Charles Brockman, Economic Development, said tonight staff is conducting a public hearing to hear comments establishing the 57th & State TIF Redevelopment District. Tonight we have Mr. Dale, his sons and Korb Maxwell, representing Polsinelli and the developer, in the audience. Tonight we have a proposal considering the creation of a TIF district and no immediate plan to advance a TIF plan. Tonight, the action item requested before you is to approve the ordinance establishing the 57th & State Redevelopment TIF District. What I'd like to do right now is go over some landmarks that we have in the area.



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As you can see, the proposed TIF this is where the proposed TIF is and then here we have 57th Street going down to I-70. When you go north on 57th it becomes Meadowlark Lane.



Some of the landmarks here we have are the Escalade Redevelopment Project Area, which now has approximately 22 new single-family homes there. We have the headquarters for the USD 500 and then to the west we have the Kansas City, Kansas Community College Technical Center. Some of the other landmarks other than that is the new USD 500 Stadium Complex that's being built. Then of course we have street resurfacing going on Meadowlark Lane and State Avenue and the new transit connection.



Here is the outline in the hash marks of the redevelopment TIF district. I'd like to make a point that we put the right-of-way in there as part of the district so we can establish that as part of the

TIF eligible cost. Also, it's about 45 acres without the right-of-way and about 48 acres with the right-of-way. We really think this area is very unique. Right now, proposed in the district is moving this mountain of dirt that's about 20 ft. tall cliff and bringing it and infilling it to the south, and then creating one district, leveling it down and preparing it for a future plan.

The Developer

1. Clifford Dale Sr. , Clifford Dale Jr., and Travis Dale are the owners of 4101 Powell Avenue, LLC and own the property within the proposed 57th & State TIF Redevelopment District.
2. The Dale family has been in the community since 1984 and at that time purchased State Tractor and Equipment and started a fleet service repair company.
3. In 2006, the Dale family formed State Tractor Trucking to focus on heavy hauling and general over-the-road loads.
4. The business office is located at 5831 State Avenue.

A little bit about the developer themselves Clifford Dale, Sr., Clifford Dale, Jr. and Travis Dale are the owners, which I pointed out in the audience today. They are the owners of 4101 Powell Avenue, LLC and they actually own all of the property within the TIF district. The Dale family has been around since 1984 and has purchased the State Tractor and Equipment and started a fleet repair company. In 2006, they expanded into the State Tractor Trucking Company and the business is located within the TIF district.

Discussion Items

1. No UG commitment on potential value of future TIF dollars.
2. TIF is projected as a pay-as-you-go.
3. Support a 5 year window to advance a TIF Plan.
4. Third party cost of (approximately \$4.9 million) to move (approximately 250,000 yards of dirt and/or rock).

Some discussion points that I'd like to talk about is there is no UG commitment on the potential value of future TIF dollars on this. All we're doing is creating a TIF district and then establishing a base. The TIF is a projected pay-as-you-go which takes the UG away from any type of redevelopment risk. Staff supports the 5 year window to advance the TIF plan. Not only does it establish the basis I discussed, but they have 3 – 4 years of moving the dirt and rock from the north to the south and leveling the property, getting it ready to start marketing.

As a third party cost prior to anything, they're going to be spending about \$5M and that's moving 250,000 yards of dirt and rock. They're not asking for any bonding, just creating the base year. Once that is established, after the 5 year mark and they present a plan, that would start a 20 year clock on the plan.

We think it's a real opportunity in this area. I mean there's not a whole lot of retail or any kind of commercial going from I-70 up to Parallel, maybe a little past, east of west. It will give a good opportunity for new businesses to come and create revenue.

At this time I'd like to introduce Korb Maxwell and the team you can come up if you want here. He'll talk about the project, what the company has been doing and their future plans. He can answer any questions you may have.

Korb Maxwell, Polsinelli Law Firm, said Charles did an excellent job and I know you have many of my other partners to hear from tonight so I'll try to make it relatively short. Charles did a great job. I am with the Dale Brothers, 4101 Powell, LLC. We come before you with a staff recommendation of support and also a unanimous recommendation out of the ED&F Committee, but what are we really asking for tonight. We're really asking just for this Unified Government to make a showing to the market and to the redevelopment world that you're interested in 57th & State by creating this TIF district. After that, the Dales will do it all on their dime, their nickel with essentially no commitments from the Unified Government whatsoever.

We are only asking that you create this TIF district, but we're not asking that these be eligible costs that we advance a TIF plan. We just want to get out there and get to work and get this site in a place where it could be ready for a developer to come forward in future years. Right now on the north side, rocks standing 20 ft. high and on the south side it going 20 ft. low, there's no developer that could come and put their dollars into that. With the Dales and their business and what they do and how they work and how they've built their business over time in

this county, we think they can get started, get working on this, start taking these hills down and get this in a place where hopefully a few years from now I'm back in front of you with a development client that's interested in doing development and bringing forward a TIF plan. At that time, there would be a development agreement with commitments and others involved in it but right now it's just that TIF district.

Mayor Holland opened the public hearing.

Mayor Holland said let the record show no one came forward.

Mayor Holland closed the public hearing.

Action: **ORDINANCE NO. O-52-15**, “An ordinance making certain findings and establishing the 57th and State Redevelopment District in the Unified Government of Wyandotte County/Kansas City, Kansas, pursuant to K.S.A. 12-1770 et seq.”
Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve the ordinance.

Commissioner Walker said the only thing is, for the record, I don't think I am required to do this but I represented Mr. Dale, Sr. after my retirement on a small matter in which his attorney, Mr. McGiffert, could not handle. I doubt Mr. Dale remembers me since we did it by phone and by letter. I didn't want anyone later bringing up that as having any involvement. After that, I don't believe I had any contact with any of the Dale's but I wanted that on the record. I also wanted to say I want to support this project because I think that corner has great potential if there is someone really moving this project, Korb.

Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 2 – 150203...HEARING/ORDINANCE/RESOLUTION: TURNER WOODS CID

SYNOPSIS: Conduct a public hearing to consider an ordinance creating the Turner Woods Community Improvement District (south of I-70 & Riverview, along the SW corridor of the Turner Diagonal), the issuance of industrial revenue bonds, and the development agreement between the UG and NorthPoint Development, LLC, submitted by George Brajkovic, Economic Development Director. On July 23, 2015, the full commission adopted Resolution No. R-43-15, setting the public hearing date.

Action Items:

- Ordinance creating CID and approving the Development Agreement
- Resolution of Intent to Issue \$69M in IRBs

George Brajkovic, Economic Development Director, said I'll make a couple of quick introductions as well. Todd LaSala is here with Stinson. He assisted the UG on this deal. Brent Miles, with NorthPoint, who is representing the developer's interest in this; Craig Gaffney with Country Club Bank, who's the current property owner; and Chase Simmons who's representing the developer on this deal.

What We're Here for Tonight

- Conduct Public Hearing to consider creation of CID
- Ordinance approving CID & Development Agreement
- Resolution of Intent for IRBs

We want to conduct a public hearing that we advertised for according to the CID statute. During that time, we're also going to present some items that are key elements of the

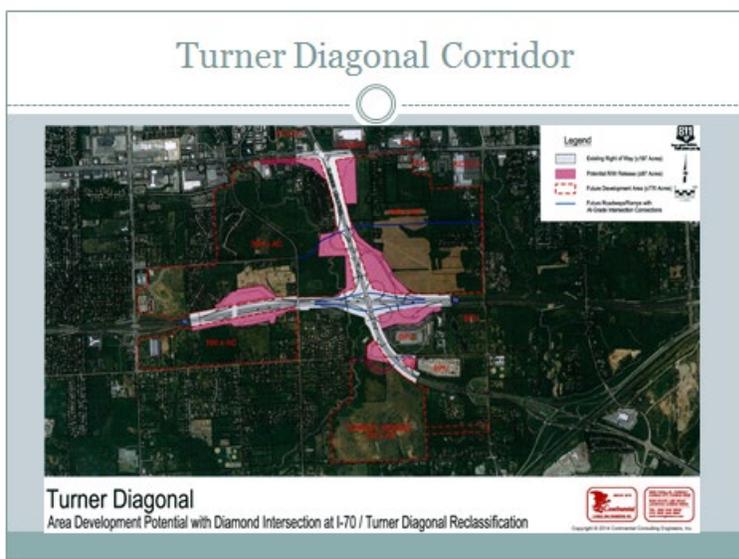
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redevelopment plan for the particular property. Ultimately, hopefully, if you see fit after the hearing, we'd like an ordinance approved which creates the CID as well as approves the development agreement. The incentive structure on this deal includes both a CID as well as IRBs, so we also have a separate resolution of intent on the IRBs to consider.

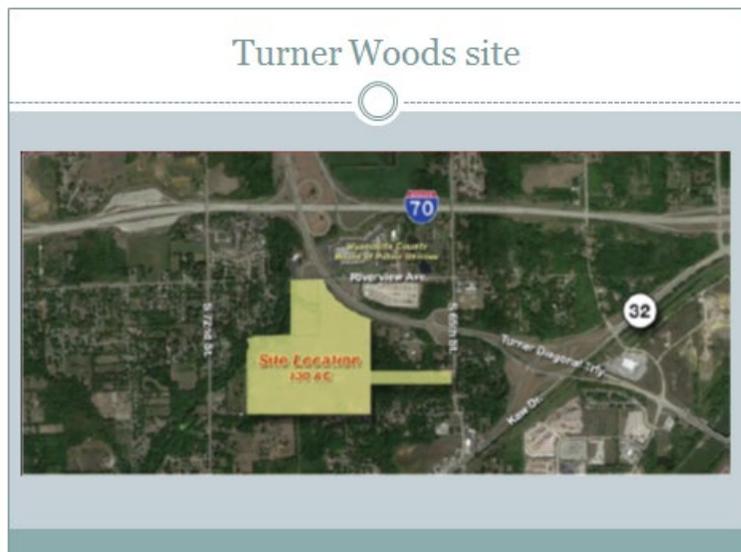
Development Partner

- **NorthPoint Development**
 - Central Industrial Park
 - Kaw Point
 - Village West Luxury Apartments – Phase 1 & 2
 - 5100 Kansas Ave

Again, our development partner on this is NorthPoint—should not be unfamiliar to you by now. They've done quite a few light industrial, business park developments as well as Phase I and II of the Village West Luxury Apartments which were the first true class A marketrate type apartments we had in our community in recent history, like five decades or more. **Mayor Holland** said forty years.



Mr. Brajkovic said so before we jump into Turner Woods, which is actually on the very south end of this illustration or this aerial, we're going to kind of talk about the potential of the whole Turner Diagonal Corridor as we have areas like Fairfax Industrial area quickly filling up and available ground to build new structures on is not going to be available any time soon. We're looking for new corridors for this type of use; not heavy industrial, but more of a logistics, business park type setting.



We think that there are some real opportunities both along the Turner Diagonal Corridor as well as that I-70 Corridor that intersects in that immediate area. For tonight, we are here specifically to talk about the Turner Woods area. I know that Brent, they've rebranded this area and it's now going to be called the Turner Commerce Center, and he'll expand on that, but really for our purposes, it is 130 acres of continuous ground. It's actually represented s four separate parcels. It's all under the same ownership currently with Country Club Bank. You see there, it's got access just south of Riverview Avenue along Turner Diagonal and then it also has a parcel that has access to 65th St.

Before we jump into the incentive structure, I'm going to turn it over to Brent and let him talk a little bit about the nature of the development and what they're trying to get accomplished here.



Brent Miles, NorthPoint Development, said, Mayor and Commission, thanks again for having us tonight. As always we always love doing projects in your community. You've been a great partner with us and I think we've performed and delivered on our promises as well. There are several things that sort of merged just from the beginning of how we got here. Many of you remember some time ago there was a chase for a project called Project Socrates, a million square footer that ultimately landed down near Tulsa; we later found out was the Macy's Distribution Center. That got everybody's kind of wheels churning on this site being an industrial site and how it would work and accommodating access from Riverview, so that happened.

Country Club Bank has had this property for some time, if you've been out there undulating isn't the right term for this. It is just like the one before us. You're seeing a very similar type 20 ft. drops, 20 ft. peaks. We're moving about a million cubic yards and they are moving about 225,000 cubic yards to put that in perspective.

The next thing that happened was Riverside Horizons was very popular for us. I know that's not popular for me to say here. It's the reality, the business park setting came off the ground and it's been really successful, which lured us into Kaw Point. If you haven't heard, just like Village West Apartments was for us, Kaw Point might ultimately be our best industrial building we've done in our 11 million square foot portfolio. We tour it three times more than we tour Riverside and some of that is related to access and some of it's related to being in the state of Kansas. There are lots of reasons why it's very popular.

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When I came to get the approval for Kaw Point, I say this multiple times, Commissioner Walker said that's great, why don't you take Riverside and pick it up and put it here? Okay, so this is where we're at. **Mayor Holland** said whatever Commissioner Walker wants, that's right. **Mr. Miles** said if Commissioner Walker wants \$79M of investment, I guess Commissioner Walker gets it. All joking aside—**Commissioner Walker** said I have another one up the road I want you to look at too. **Mr. Miles** said let's get this one approved first. In all seriousness, finding 130 contiguous acres inside the 435 loop is very difficult. We didn't want to go to Olathe, Lenexa, that isn't what we do. We like things that other people don't see. People didn't see Public Levee and people sure didn't see Turner Woods because you go out there, there's no access. I'm sorry the access is very poor. The hills, you got to go through rezoning. There are no utilities, there's just a bunch of work to do and that's kind of our specialty.

If you've been to Riverside Horizons, some of you have seen it, the exact same buildings that we're building there is what we have proposed here. They are literally in the market known as Class A investment grade industrial buildings. We think this one has publically more of a distribution use, meaning that someone that really likes that access to I-70 and I-635. You might see some light manufacturing or assembly. These are large buildings, 391,000 ft. building. That's the smallest one here. To put that in perspective, that is the same size almost as Kaw Point. Anybody that has been seeing the Kaw Point building happen, these buildings will be larger than that. Going through the gauntlet of all of this, we did our engineering.

George will talk later a little bit about the access and the incentive to help offset that cost with the UG but we spent a lot of time on this site, engineered it, hired Continental and they've done a tremendous job. We had our community meeting. We actually had two people that were at the community meeting that spoke in favor Monday night at the Planning Commission for this project. Again, I don't think anybody saw it coming. It wasn't marketed as an industrial site but we saw the opportunity and obviously continued in our investment with you all. We go where capital is welcome and you guys have always welcomed our capital from the very beginning.



That being said, I can maybe, I don't know George if you have another site—these are buildings in Riverside, exactly what we'll build here. The top building is Grainger, so that building is filled floor to ceiling with nuts, bolts and fasteners. The building on the lower right-hand corner is Gallagher that is the North American headquarters for that company. They are out of New Zealand. Sir William Gallagher invented the electric fence, he is knighted in New Zealand and this is in Riverside. If you buy a fence at Tractor Supply or something like that, it's probably a Gallagher fence. The one on the left is Velocity. That is their interior finish which is unbelievable.

Basically, the offices go in where you see the glass corners, people put their offices there and inside the guts of the building are either distribution, racking, light manufacturing; it could be dashboards, it could be gear shifts, it could be floor, ceiling, nuts and bolts. We're building these all on a speculative basis meaning we're going to plop down about \$20M per building and hope somebody comes and fills it and when they do we'll plop down another \$20M and build the next one. Just like Kaw Point, as of today we're 25% leased on Kaw Point without the roof on and we think after tomorrow at 9 a.m. we'll be 50% leased without the roof on. When we announce that one it supports a very, very major employer in the Fairfax District. That's going to be a nice win for everybody. With that, I'll turn it back over to George and we'll talk a little bit more about the incentive structure.

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A presentation slide titled "Project Details" with a decorative circle and horizontal line. The slide contains a bulleted list of project information.

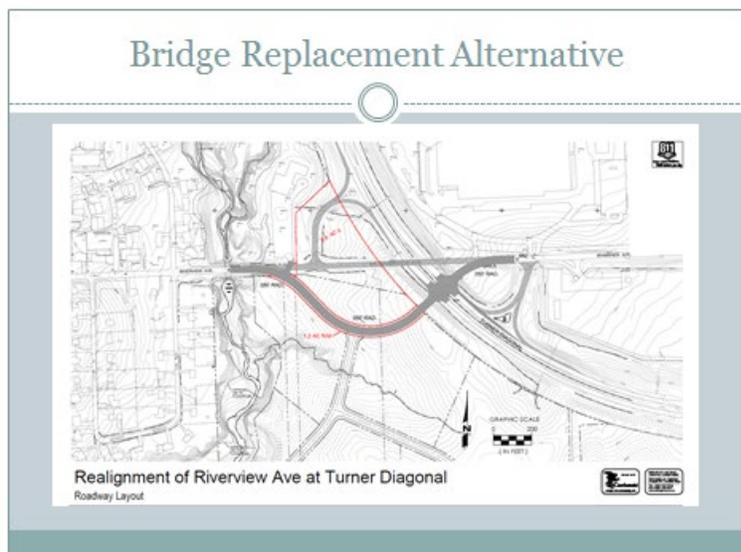
Project Details

- **\$69M Capital Investment**
 - \$9M – site acquisition & on-site infrastructure/grading
 - \$60M for 3 buildings
- **Potential for 600+ jobs**
- **Riverview Ave Bridge Replacement Alternatives**
 - UG responsibility

Mr. Brajkovic said as Brent mentioned, it's about a \$69M total capital investment; so between the site acquisition and the cost they have with prepping that interesting typography in that area, we're estimating about \$60M for the three buildings total. As you can see on their site plan, they are relatively about the same size buildings. We actually brought this project before ED&F twice in June and just this last Monday again. One of the initial feedback items we had was how many jobs are going to be created here. We asked Brent and the NorthPoint team to look at the project that they did in Riverside and on a per square foot basis calculate what kind of job creation we can expect to see in this very similar product. They gave us that number and we actually watered it down a little bit and even doing that in the formula we're still coming up with over 600 new jobs projected at that site. I think we have a later slide that actually also includes projected salaries based on what they are seeing in those similar products in Riverside.



It kind of leads to—that’s what the developer’s obligation is on this deal and what are they asking for from the UG besides the incentive structure and it’s primarily this improved access. As Brent mentioned, it’s limited or not adequate for redeveloping 130 acres. We’ve agreed in the structure of the deal that the UG would be responsible for that. We’ve got some detailed slides to follow that we show the way the incentives are set up is that there’s actually a cost sharing from the developer’s perspective to help us offset that public infrastructure.



The bridge, if you’re not familiar with it, as I-70 is under construction, I peel off of eastbound I-70 and go this way almost every day. The slide on the left is pretty much as you come off that

ramp of eastbound I-70 to southbound Turner Diagonal, you can see immediately the Riverview Ave. exit is to your right. It's a small stacking capacity type lane that ultimately ends in a stop sign. Really, the photo that's more interesting is the bridge itself and you can see that we placed jersey barriers on either side of that. It's not optimal. It doesn't allow, I don't believe, for enough clearance for two large trucks to pass at the same time. The bridge itself, because of the timeframe it was constructed, as you pass southbound it actually has one clearance height, which is 13 ft. and some inches and as you're coming northbound it's actually 14 ft. and some inches because of the way the ground works. I don't think Bill Heatherman is here tonight, but I'm no engineer, there he is. Bill, I don't know if that meets DOT requirements or not, thank you.

Bill actually had a study issued in late 2014, I think is the date on it that showed a couple of different options with the Riverview Avenue Bridge and whether you go to replace the bridge itself with a new bridge or you go to an at-grade intersection, really the premise of it was to kind of move it all south. Those original photos we showed it gives you some of that additional capacity as you come off of I-70 and it allows from a design perspective to kind of play with those two options.

Incentive Structure

- **IRBs**
 - 100% abatement, 10 year term – per building
 - Current annual property taxes \$4,506.62
- **CID**
 - 22 year term
 - \$1.04/sqft special assessment
 - 50/50 split with Developer
 - Year 1 PILOT (UG Share) Bldg 1 - \$203,340.08
 - Projected Total Annual Taxes Year 11 Bldg 1 - \$567k

The incentive structure itself then is, again, using two tools, the IRBs and the CID. Tonight, the public hearing is to create one large CID that covers the entire site. The IRBs would be offered on a per building basis. The way it would work is you give an IRB, you give 100% abatement on the IRB and then you stack back in the CID special assessment that's assessed at \$1.04 per sqft on the building size and there is a split in that incentive so \$0.52 to the UG and \$0.52 back

to the developer to recoup their eligible cost. That's the structure of it but I wanted to highlight a couple of the financial pieces of that.

Currently, that 130 acres is producing a grand total of \$4,500 in annual property tax. When we calculate the PILOT, we don't push aside that current base. It's going to be part of the PILOT calculation. What we're projecting for year one on the PILOT for the first building is again, just the UG share is \$203,000. Again, a like amount would go back to the developer. As that building comes off the 10-year PILOT term, which is really the term that the CID special assessment affects that, its full tax value is being currently projected at about \$567,000 a year. That's total taxes so we'd have to apply roughly 47.5% to get the UG's share. That's the way we've structured it.

We've put in on safeguard though. Well, there's a multitude of safeguards. As the project progresses, we don't really have an obligation to build this bridge until they give us notice that they are ready to proceed with the first building. Even though we know that the bridge has got some issues and may show up on out capital improvement in years to come, we don't have to make it a priority until they give us notice. We've built in timeframes to both design and construct whatever, whether it's a replacement bridge or at-grade. Now, the way the incentives are structured, we have a higher probability of paying for an at grade intersection at almost at full cost than we do a bridge, but either way we are getting this project to pay for some share and quite possibly a very large share of that public infrastructure.

Deal Structure- UG Mitigated Risk/Exposure/ROI

- No obligation to replace bridge until Building 1 is confirmed
- UG share of CID revenue alone may not fully cover the Bridge replacement
- ROI
 - Projected 1M + new sqft of Industrial space
 - Projected 600+ new jobs, projected \$42k annual salaries (based on similar Business Park developments by NP)
 - UG has project share in cost of replacing aging infrastructure

Return on investment, that was something that Commissioner Walker asked us at the initial standing committee we went to. We said, well, it's not like a typical financial statement for us but these are the things we think are very important. We get projected one million new square feet of industrial space in the community. We don't have that right now. We don't have that capacity anywhere. We've got these projected 600 jobs and as I was kidding with Brent at standing committee, once we backed out the salaries of the executives at NorthPoint, we were still at \$42,000 in annual salaries for similar jobs. The number actually went up when they backed them out. Of course we've got this opportunity that the UG's got a partner, a proven partner in our community, that again is willing to cost share in our efforts to replace aging infrastructure. With that, that concludes our presentation. As Brent mentioned, we can stand and are available for any questions.

Mayor Holland opened the public hearing.

Greg Kindle, President of Wyandotte Economic Development Council, said I told Brent that every word I say is worth a certain amount of money. I'm here in support of this proposal of the Turner Woods Community Improvement District, the issuance of the industrial revenue bonds and the development agreement between the Unified Government and NorthPoint Development.

As George alluded to, if the trend continues as it has over the last several years, we're leasing or building about 2.5M sq. ft. per year. The 1.2M sqft plan for this site is desperately needed to keep up with the demand. We have an awful lot of projects that would like to be in Wyandotte County. Brent noted that in their traffic through the building at Kaw Point Park, but today we don't have a lot of product left to work with. We need to get more product in the queue in order to be developed and built so we can meet the overall supply. As many of you know, we've been working alongside the UG team now for over two years. Brent acknowledged Project Socrates at this location so we can continue to move product and move projects forward.

We think that this development not only spurs additional job creation as noted, but also is a great use of this site as \$4,500 versus over \$200,000 a year, even during the development term. We've seen consistently the NorthPoint Development's commitment to following through on these development agreements and providing a good product for this community. This is an incredibly challenging site beyond reproach in respect as the Mayor noted, it's more suited for

billy goats but we think that this proposed agreement overcomes that through the incentives and the proposed agreement.

We truly commend the developer and the UG team for the creativity and innovation in this proposal to move this site together. We appreciate it and we urge you all to support this project.

Mayor Holland asked would anyone else like to speak in favor. Let the record show no one else is coming to speak in favor. Would anyone like to speak in opposition? Let the record show no one is coming to speak in opposition.

Mayor Holland closed the public hearing.

Commissioner Kane said you're talking these guys are going to make \$20+ an hour. **Mr. Miles** said that's our average in Riverside. **Commissioner Kane** said is it really? What's the average down in Fairfax? **Mr. Miles** said for the two we've signed. I don't know. In Riverside we're required to track it because Riverside gets half of the state income tax in Missouri. They have a Super TIF. **Commissioner Kane** said I would like you to use some local contractors when you're building this and you know that. You've heard this speech. **Mr. Miles** said yes. On this one we will have—we said this at the—we actually had somebody in the community say this at the community outreach meeting. On Kaw Point and on these we will have Miller Stauch bid this. Miller Stauch is a KCK company. We'll have ARCO Clayco and Miller Stauch. We have three contractors that have the bonding capacity and price competitiveness to do this one. We're building that first building, the 391, we're building a 364 with Miller Stauch. That's the biggest industrial building they've built to date. They got bonded to do it and they've done a great job so far, so they'll be on the list again on the bidding for sure. **Commissioner Kane** said just so you'll know, I'm going to track this. **Mr. Miles** said I understand. **Commissioner Kane** said for everyone else that hadn't been on the commission before, we go a long ways back and this conversation is more for you guys because I will follow-up. He hasn't failed me yet, but I want to make sure everyone knows that we're having this conversation, it's on TV and it's recorded. **Mr. Miles** said absolutely. **Commissioner Kane** said thank you sir.

Commissioner Bynum said I appreciate Commissioner Kane's comments and just to follow-up on that but in a bit of a different vein for the purpose of the public. Two things, number one, I called you after you had your neighborhood meeting to ask you how it went. I appreciate the way you and your company responded to what I thought were very basic quality of life issues for the residence in the area. I commend you for that because it shows me that yet once again you want to be a good neighbor. **Mr. Miles** said I'll recap real quick. **Commissioner Bynum** said please do.

Mr. Miles said the neighborhood, we sent notices, I'm going to round it off about 65 notices went out and we had about 20 folks show up to the KCK Technical Center, Dr. Burke Center. The number one issue that they brought up from a community standpoint was stormwater. Speaker Road floods now and the folks that live just south of the site live on the south side of Speaker Road, it floods now. Our study says it floods at the one-year event so every times it rains, they're getting Speaker Road washed out and getting water across Speaker Road.

We're building 7 to 9 detention ponds. Continental has designed this and studied it. It's into review and I'm not sure if the stormwater part has been reviewed by Bill and Rob's team so I don't want to speak for them but in my summary in my words, we're in great shape with that.

The number two issue was when there was a housing development plan approved here; there was a TIF and 300 and some houses proposed. They had a community meeting and they were routing the sanitary sewer down the creek and then tying into a series of manholes that were along Speaker Road, basically in these folk's front yards. That creek is derogating really fast. We would have gone down backyards, the creek, tear out trees and it's mostly heavily wooded along that creek of course. Continental found a way to gravity flow the sewer to the north up to Riverview and tie into existing systems so we don't have any easements that we need at all. We don't have to disrupt anybody's yard, the creek, anything. Kudos to Continental for figuring it out because we heard that was an issue.

Number three, and this isn't disparaging to anybody else, but they've been complaining about J E Dunn's operation and the noise of it and so we did a sound study on what the sound would be of a truck backing up and extrapolated it to the lot line and it extrapolates out to about 80 decibels off memory which is two people talking at 3 feet apart. We had some people in the

community kind of say well we live by the train and I hear I-70. It was a little bit further down. With some people it was big deal for and some it wasn't.

Fourth, there are no sidewalks on Riverview and so you have about 30 kids congregating at 70th Terrace off memory. Of course they're congregating about the time everybody is going to work at BPU.

Something needs to be done, obviously with the new infrastructure you can handle sidewalks and you can address that. We said, and we still need to talk with the school and get through Planning and figure this out, but these are going to be concrete buildings. We can build some forms and do our washout over here. If we can build a pad for these kids to stand on, you know while they wait for the bus, we'll figure out some way to do that to accommodate them. Those were the four to five community issues. I mentioned two people that spoke in support. They came to the Planning Commission Monday night and I know one of those residents has lived there for 40 some years. There was one gentleman that came to the Planning Commission who had concerns about the noise and we gave him—he wasn't at the neighborhood meeting but we gave him the decibel study and I don't know if his issue was resolved, he just said he still was worried about this. That was a summary of the community issues.

Action: **ORDINANCE NO. O-53-15**, “An ordinance authorizing the creation of the Turner Woods Community Improvement District in the city of Kansas City, Kansas; authorizing the making of certain project improvements relating thereto; approving the estimated costs of such project improvements; levying special assessments within such district and providing for the method of financing the same.” **Commissioner Walker made a motion, seconded by Commissioner Bynum, to approve the ordinance.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

Mr. Brajkovic said, Mayor, we were also looking for action on the resolution of intent for the IRBs.

RESOLUTION NO. R-53-15, “A resolution determining the intent of the Unified Government of Wyandotte County/Kansas City, Kansas, to issue its Industrial Revenue Bonds in the amount of approximately \$69,000,000 to finance the costs of acquiring, constructing, improving and equipping commercial facilities for the benefit of UG NorthPoint Development, LLC.” **Commissioner Walker made a motion, seconded by Commissioner McKiernan, to adopt the resolution.** Roll call was taken on the motion and there were nine “Ayes,” Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

ITEM NO. 3 – 150181/150217...HEARING/ORDINANCE: VACATION VILLAGE STAR BOND DISTRICT

SYNOPSIS: Conduct a public hearing to consider the following, submitted by George Brajkovic, Economic Development Director, and Lew Levin, Chief Financial Officer. On July 9, 2015, the full commission adopted Resolution No. R-41-15, setting the public hearing date. This item was presented to the Economic Development and Finance Standing Committee on August 10, 2015. It was requested, and approved by the Mayor, to fast track this item to the August 13, 2015 full commission meeting.

- First Amendment to Amended and Restated STAR Bond District Plan
- First Amended and Restated STAR Bond Project Plan (Project Area 2A)
- First Amendment to Amended and Restated Development Agreement
- Authorizing the issuance of \$95M Sales Tax Special Obligation Revenue Bonds (Vacation Project Areas 1 and 2A)*
- A single ordinance collectively approving the above listed items

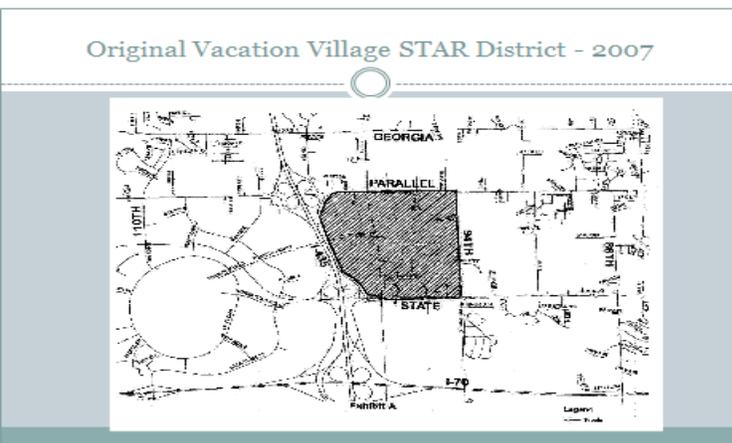
George Brajkovic, Economic Development Director, said with Lew Levin we’re going to try to save some time tonight and do a joint presentation between kind of the procedural issues we have with some of the changes that are before you along with, we just happen to be in a spot where we’re ready to advance the financing component of this. Todd LaSala who has also worked with us on this deal and then we have Richard Napper, with EPR, representing the

developer's interest, Chuck Stites with Schlitterbahn and then Curt Petersen with Polsinelli, representing the developer and property owners here.

What we are here for tonight?

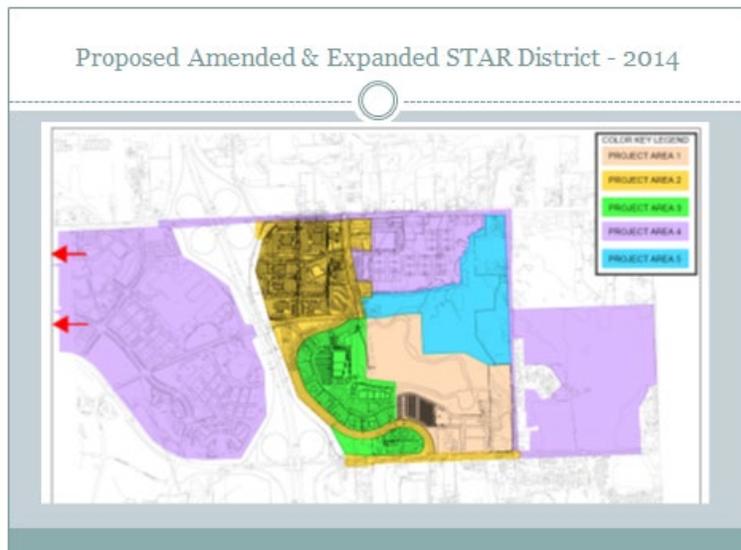
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What are we here for tonight. We've we got a long list of things we're here for tonight but we're only going to ask for one action item. We need to change some documents because again, in a nutshell we'll have some more details on this in the slides to follow. We created this district expanded and amended district last year. We had a Project Area 2 and this is contemplating changing Project Area 2 and splitting it into 2A and 2B and to do that we have to have an amendment to the STAR Bond District Plan and we have to amend the project plan for Area 2 and specifically address the project plan for Area 2A and we also have to amend the development agreement. Lew is going to talk in much more detail about the financing behind this and we're ready to issue some STAR Bonds on the project and then, again, ultimately if you see fit we've prepared a single ordinance that would adopt and approve all of these items at once.



August 13, 2015

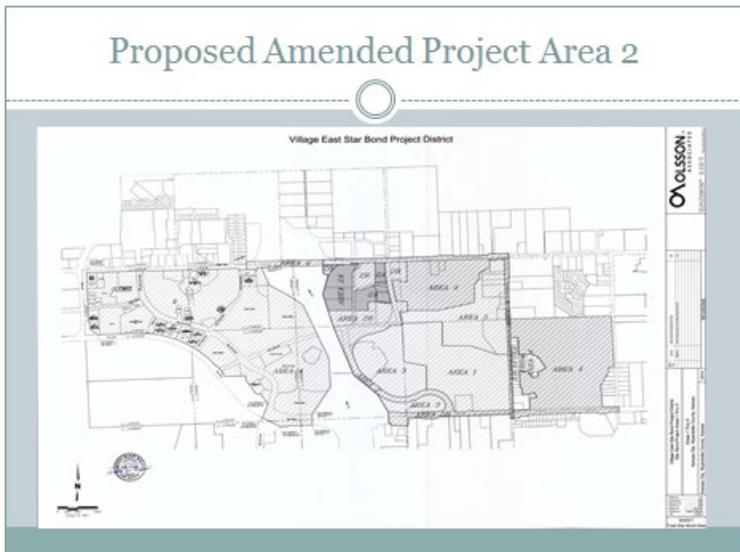
Just to kind of go through a recap, in 2007 we created this original STAR Bond District for Schlitterbahn. Again, it was all one contiguous area, bound by Parallel on the north, State Avenue on the south, I-435 on the west and 94th St. on the east. Last year we came back and had some changes and wanted to add project areas that would give each project area a calendar of that 20 year window to take advantage of.



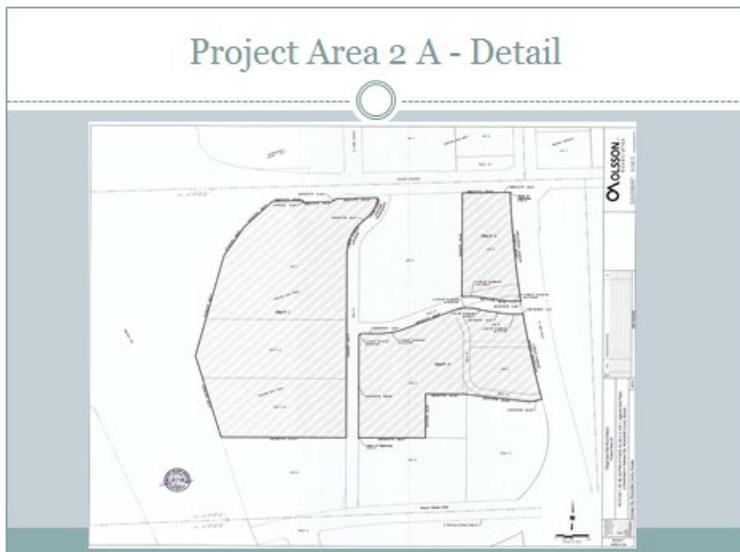
Again, Area 1 is kind of that tan shaded area and that represents the existing waterpark itself. Area 2 is kind of that gold yellow color where the automall and some additional pad site development on the east side of 98th St. is occurring. Really, the changes that we're going to talk about tonight are solely focused on that goldish colored area. Area 3 then is what we refer to as the front fifty, it's that lime green color and really right at the intersection of France Family and 98th, the current intersection is where the Dairy Farmer's Project is going to go in and you can see still on the gold color that borders the lime green where the S curve is being constructed for 98th St. We have Area 4 in purple. Area 4 in that middle contiguous area represents the 40 acres that the US Soccer Project is leasing from Schlitterbahn for this. The purple area on the right or to the east is the Speer Family property. The area on the left is the overlay back into the Village West area.

I am sure Lew may touch on this later, I just want to point out too the overlay on Village West that is anticipating the new increment that is generated there. We currently have a STAR Bond District in Village West, that's anticipated to payoff and then we'll close that out. We've all kind of talked about what the new value, we know Village West produces \$650M in annual

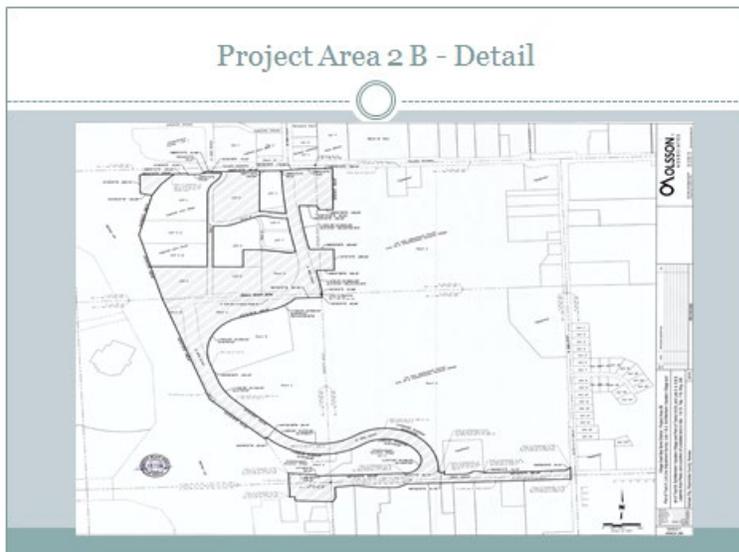
sales approximately and our share of that sales tax is approximately \$12M. This project doesn't touch any of that. As Lew pointed out to me earlier, there's additional Transient Guest Tax dollars that equate to about another \$2M of our revenue that is generated in that area. That isn't touched in this project either. It's just that incremental value from the retail sales tax that we would be pledged back into US Soccer and all of that was already considered as well. Area 5 is the future waterpark expansion.



I know it's hard to tell. This is Project Area 2 and you can kind of see that there's different shading for Area 2A and then 2B and we've got a little more detail on those.



This is Area 2A, again, bound by I-435 on the west, Parallel on the north. Here's 98th St. and then these are new interior roads that the developer is putting in place for these car lots that are ready to go with interested parties that have purchased or have the options on those properties.



I think we're going to have things under construction this year. Yes, according to Richard, yes. (inaudible) and then the pad sites here, you've got the C-Store on the corner and then some additional sites here, and then Project Area 2B and this is a little harder to tell. This is an auto pad that's not yet been sold or a part of this 2A package as well as these two on the south end and then you've got the pads that go to the east of 98th.

With that, those again the changes to Area 2, that will be reflected in the project plan, splitting it into 2A and 2B affects the district plan which we've presented in an amended fashion tonight. The development agreement accounts for that and also accounts for—originally the development agreement anticipated one bond issuance by splitting it into 2A and 2B we'll have at least two issuances off of this and with that I'll turn it into Lew so he can kind of walk through the mechanics and the numbers of that.

STAR Bond Financing - Amendments

- Agreement originally contemplated a single STAR Bond issuance, capped at \$100M
 - \$10M to UG for temp notes on original 98th St improvements and “S” curve improvements
 - \$90M (balance) cover Developer’s eligible costs
- Two separate STAR Bond Issuances
 - First issuance expected to yield \$74M of project proceeds
 - ✦ Series A – approximate yield \$63M – includes UG reimbursement of \$930k for new traffic signal at 98th & State and improvements to Marshall Creek Sewer Interceptor
 - ✦ Series B – approximate yield \$10M – pays for UG’s street costs

Lew Levin, Chief Financial Officer, said as George said the action before you approves a number of items including the amendment to the district plan, approval of the project plan, the two separate areas but I’m here to discuss the financing. As George stated, the original agreement contemplated a single bond issue. What this amendment will allow us is to have two separate STAR Bond issues and we’re ready to move forward with the first issuance. What we’re looking at is that first issue would have two different series of bonds, a Series A and a Series B Bond. The Series A Bonds, the proceeds are primarily pledged to the developer. As you can see we’re projecting about \$63M. There will be reimbursement for cost that the Unified Governments’ occurring, a little under \$1M, that includes the traffic signal to be built at 98th & State and sewer improvements that have occurred.

The second series of bonds at \$10M will pay for street improvement cost that we’ve already spent to date on 98th St. and the S curve that we’re building. We’ve already issued debt for that \$10M and so what we’re doing is repaying ourselves. I should say that the B Bonds are subordinate to the A Bonds and so the way the revenue flow will work, the initial pledge will be towards the A Bonds but we have—and I’m going to discuss that a little further on the next slide, some of the protections we have built into the issue.

STAR Bond Financial Backing

- **Series A Bonds- Special obligation revenue bonds**
 - Incremental Revenues –State, City/Co. General Sales Tax, & Transient Guest Tax;
 - *Base tax retained - \$1.3 million plus EMS and Dedicated Sales Tax*
- **Series B Bonds - Revenue bonds with Annual Appropriation Backing**
 - Additional Protection- \$844,000 of base sales tax, including \$650,000 State sales tax, will be held in escrow to cover debt payment, if incremental revenues are not sufficient.
 - The annual appropriation backing will be removed, once the second phase of the STAR Bond financing is ready to proceed.

The A Bonds, I'm going to refer to those as Special Obligation Revenue Bonds. The revenue pledge the Unified Government's not backing it. It's strictly the incremental revenues generated by the project. That includes the state sales tax, currently at 6.5% and the city and county, I'll say general sales tax which are about 1% each and it would be our share of the county sales tax and any Transient Guest Tax, so if a hotel was built on the site, the Transient Guest Tax revenue which would be pledged. However, the agreement allows for us, us being the Unified Government as well as the state, to retain the base tax and that's because two of the existing auto dealerships are being relocated from Wyandotte County and we would retain the base level of sales associated with that developer.

We're projecting the base on that as \$15.5M of actual retail sales which equals that \$1.3M that you see there. In addition to the base tax, we are not pledging our EMS or Dedicated Sales Tax and those two taxes after the dealerships are built, we're projecting by 2017 that will generate over \$800,000 to the Unified Government. That's really the structure of the A Bonds, where the B Bonds I said are subordinate.

The way the cash flow will work, the first incremental revenues will be dedicated towards payment of the A Bonds but we've built in—we'll have an annual appropriation backing behind the B Bonds. However, the agreement we've reached with the state is that of the—I had eluded to that \$15.5M of base sales on the A Bonds that's retained, the state is pledging approximately two-thirds of the revenue associated with that base and we're pledging our comparable percentage and that's \$844,000 and you can see that's \$844,000 of the \$1.3M.

That's going to be held in escrow. It will be released on an annual basis if there was sufficient incremental revenue to cover the debt service. If I could simplify that a little bit, we have an annual appropriation backing behind the B Bonds, but the expectation is we will not—we have sort of two levels of protection. We believe first of all there's going to be sufficient incremental revenues to pay the debt and if there is a shortfall we have the base sales tax, which the major portion of it is the state sales tax as I'll say a backup towards that debt service. What George mentioned is that the amendment will allow for a future bond issuance. On the 2B sites there's the potential and the expectation upon the developer that within, I'm going to say a one to two year period, they'll have leases in place and they'll be ready to move forward with that phase of the project and then we'll do an additional STAR Bond financing.

The agreement establishes, once we go forward with additional STAR Bond financing, we're going to remove that annual appropriation pledge on our B Bonds and then we'll have not only the incremental revenue associated with the A Bonds, we'll have senior status on the B Bonds as a backing on that annual appropriation pledge. What we believe is we have a structure in place that allows for that repayment of that debt that we've already issued, that \$10M to recover our costs. Although we have an annual appropriation backing in the initial years, we feel we have strong protection and we're able to go forward with the financing. We contemplate that the financing will occur at the end of this month with the actual closing in mid-September.

What we are here for tonight?

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With that I'll just return to the initial slide that George had and the one, the single ordinance will allow us to cover each of these actions.

Mayor Holland opened the public hearing.

Mayor Holland said let the record show no one came forward in favor or opposition to the proposal.

Mayor Holland closed the public hearing.

Commissioner Kane said, Lew, that's way over my pay grade. You always do a good job and if we weren't confused before, we are now. We appreciate what you guys are doing out there. The land sat still for a long time. We love the work that you're doing and I will continue to support you.

Action: **ORDINANCE NO. O-54-15**, "An ordinance approving the 2015 Star Bond District Amendment and Project Area 2A Plan; authorizing the issuance of Sales Tax Special Obligation Revenue Bonds (Vacation Village Project Areas 1 and 2A), Series 2015A and Series 2015B in an aggregate original principal amount not to exceed \$95,000,000 for the purpose of providing funds to finance certain costs relating to the Vacation Village Star Bond Project Plan; authorizing and approving the execution of certain documents in connection with the issuance of said bonds; and authorizing certain other actions in connection with the issuance of said bonds." **Commissioner Kane made a motion, seconded by Commissioner Walker, to approve the ordinance.** Roll call was taken on the motion and there were nine "Ayes," Walker, Townsend, McKiernan, Johnson, Kane, Markley, Walters, Philbrook, Bynum.

STANDING COMMITTEES' AGENDA

No items

ADMINISTRATOR'S AGENDA

No items

COMMISSIONERS' AGENDA

No items

LAND BANK BOARD OF TRUSTEES' CONSENT AGENDA

No items

PUBLIC ANNOUNCEMENTS

No items

**MAYOR HOLLAND
ADJOURNED THE MEETING AT 7:55 P.M.
August 13, 2015**

Bridgette D. Cobbins
Unified Government Clerk

tpl

August 13, 2015