I. Call to Order / Roll Call

II. Approval of standing committee minutes from December 3, 2012.

III. Committee Agenda

Item No. 1 - 1 RESOLUTION/2 ORDINANCES: PLAZA AT THE SPEEDWAY

Synopsis:
One resolution and two ordinances relative to the Plaza at the Speedway, submitted by Lew Levin, Chief Financial Officer.

   a. Resolution to enter into a third amendment to the redevelopment agreement with Plaza at the Speedway. This amendment will allow the UG to proceed with TIF and TDD bond financing.
   b. Ordinance authorizing the issuance of Special Obligation Tax Increment Revenue Bonds (Plaza at the Speedway Project), Series 2013, in the maximum principal
amount of $34,500,000.
c. Ordinance authorizing the issuance of Taxable Special Obligation Sales Tax Revenue Bonds (Plaza at the Speedway TDD Nos. 1 and 2 Project), Series 2013, in the maximum principal amount of $10,500,000.

Tracking #: 130002

Item No. 2 - CLARIFICATION: HOUSING TAX CREDIT POLICY

Synopsis:
Clarification of the procedure for implementation of the Housing Tax Credit policy.
Tracking #: 130010

Item No. 3 - APPLICATION FOR HOUSING TAX CREDITS: TARTAN RESIDENTIAL

Synopsis:
Application by Tartan Residential, Inc. for the use of Section 42 tax credits for the Buchanan's Crossing project, a 100% accessible single-family home community serving disabled veterans and the mobility impaired at 706 N. 65th St., submitted by Charles Brockman, Economic Development.

This is a revision to what was presented to the committee on December 3, 2012.
Tracking #: 120351

Item No. 4 - APPLICATION FOR HOUSING TAX CREDITS: CHWC AND MESNER DEV.

Synopsis:
Application by CHWC and Mesner Development Corp. for the use of Section 42 tax credits for the House to Home Escalade Heights project located within Project Area B of the Escalade Heights TIF, submitted by Charles Brockman, Economic Development. The $4.8M project consist of related site work, the construction of 5 market rate homes that will be for sale and 16 lease purchase homes. All units will have two car garages, three bedrooms, and will be energy efficient.
Tracking #: 130001

Item No. 5 - RESOLUTION: DISTRICT #3 SALES TAX FUNDS

Synopsis:
A resolution to enter into an agreement with Argentine Betterment Corporation, Inc. for the use of approximately $13,650 of available District #3 sales tax funds for the Metropolitan Avenue Redevelopment project, submitted by Charles Brockman, Economic Development.
IV. Adjourn
The meeting of the Economic Development and Finance Standing Committee was held on Monday, December 3, 2012, at 5:50 p.m., in the 6th Floor Human Resources Training Room of the Municipal Office Building. The following members were present: Commissioner Holland, Chairman; Commissioners Kane, Maddox, McKiernan, Barnes, and BPU Board Member David Alvey (who left the meeting at 6:55 p.m.).

**Chairman Holland** called the meeting to order. Roll call was taken and members were present as shown above.

II. Approval of standing committee minutes from October 29, 2012. **On motion of Commissioner McKiernan, seconded by Commissioner Kane, the minutes were approved.** Motion carried unanimously.

III. Committee Agenda:

**Item No. 1 – 120312…Resolutions: CMIP Projects**

**Synopsis:** Resolutions submitted by Lew Levin, Chief Financial Officer.

1. A resolution amending R-99-11, CMIP 970-1090, 98th Street, State Avenue to Parallel Parkway, for project scope of work; no change in fund authorization amount.

Two reimbursement resolutions: The UG expects to make capital expenditures after the date of these resolutions and the UG intends to reimburse itself for such expenditures with the proceeds of bonds, notes or a lease purchase agreement.

2. CMIP 942-0113: Emergency Bridge Repair 2013, maximum reimbursement $250,000

3. CMIP 941-0513: Guardrail Replacement 2013, maximum reimbursement $100,000

**Debbie Jonscher, Assistant Finance Director**, said there are three resolutions in this item. The first resolution is an amendment to the resolution for the 98th Street improvements. This is simply a change in the scope of the work. There is no change in the funding or authorization.
There was just some additional work added to the description so we needed to get that into the resolution for the project.

**Chairman Holland** said do we need to vote on these individually? **Jody Boeding, Chief Legal Counsel**, said it would only be if you think you’re going to have different outcomes. **Chairman Holland** said we could vote on all three together? **Ms. Boeding** said bond counsel would you like separate votes? **Doug Bach, Deputy County Administrator**, said vote on each one as you go along if you want to. **Ms. Boeding** said she said one is fine. **Chairman Holland** said one is fine. Okay. Go ahead then, we’ll continue.

**Ms. Jonscher** said the other two resolutions are reimbursement resolutions. One is for the emergency bridge repair in the amount of $250,000 and the other one is the guardrail replacement in the amount of $100,000. We are issuing these as reimbursement resolutions because we are not able to identify the locations at this time. Therefore we’re not seeking the funding at this time, but this will allow us to reimburse ourselves in the future once those locations are identified.

**Commissioner Barnes** said on the first item I didn’t understand how you can get more work and no more money. These guys are doing us a favor on resolution one. They’re changing the scope of work. They’re doing an additional amount of work and they’re not asking for any additional funding. I didn’t quite understand that concept. **Ms. Jonscher** said I’ll let Bill explain. **Bill Heatherman, County Engineer**, said Commissioner Barnes the original amount of money was set prior to the finalization of design. Once design was finaled we looked at what all could be accomplished and compared that to the budget, determined some additional improvements on State Avenue in terms of pedestrian upgrades would be possible and there are a few other minor tweaks to the description to better align with the final design that fit the budget based on the proposal offered by the contractor.

**Chairman Holland** said just a question on that. Will you be able to turn left onto State Avenue from 98th Street? We would put the guardrail on there. **Mr. Heatherman** said yes. **Chairman Holland** said you’re cutting that median out I take it? There is a median sitting between you and the left hand turn. **Mr. Heatherman** said yes, when the project is done, you’ll be able to turn onto the new relocated 98th Street from State Avenue. **Chairman Holland** said but can you turn off of 98th Street onto State Avenue? Left hand turn, 98th Street southbound to eastbound State Avenue? **Mr. Heatherman** said yes.

December 3, 2012
Action: Commissioner McKiernan made a motion, seconded by BPU Board Member Alvey, to approve all three resolutions. Roll call was taken and there were six “Ayes,” Alvey, Kane, Maddox, McKiernan, Barnes, Holland.

Item No. 2 – 120323…Resolutions: CNIP

Synopsis: Authorizing certain improvements as part of the Community Neighborhood Infrastructure Program (CNIP).

Debbie Jonscher, Assistant Finance Director, said there are two items included here, a resolution and an ordinance. The resolution authorizes the community and neighborhood infrastructure improvements and also authorizes the issuance of debt to pay for those improvements in an amount of $1.920M. The ordinance is a home rule ordinance that authorizes making grants for economic development purposes to pay for improvements for neighborhood improvement projects and authorizes the issuance of GO debt to pay for those costs. I will turn this over to Bob Roddy for explanation on the projects that are included.

Bob Roddy, Public Works Director said what you have before you, as Debbie said, is two different resolutions. In both resolutions what we did, we took all of the information that the Commissioners gave us and we put them on a list. We did not try to assign a cost to those projected projects. The intent to get that broad list approved through bond counsel and then cost out what those things actually cost in the first quarter of next year. We then would come back to the Commissioners and say okay you have $300,000 worth of projects, you have $210,000, which ones do you really want to do? That’s the process we have. We believe we have more projects than we have money. I just want to emphasize that the Commissioners are in the drivers’ seat. In the first quarter they’ll have another opportunity to finalize their lists.

In the first resolution it’s divided in two sections. Section A which is on page 1 of the resolution it talks about curbs and sidewalks. It’s further subdivided by districts. Hopefully the Commissioners should look at that to make sure that we got everything that they listed on curbs and sidewalks. The next section is Section B which is other projects. That is found on page 3, that goes from I think page 3 to page 8. That lists everything else that are the typical public

December 3, 2012
works infrastructure type projects—parks, historical sites, crosswalks, football field, community center, cross bus waiting areas, storm drainage. Those are how the two groups were separated.

The second resolution deals with some unique projects that are basically home infrastructure connected to public infrastructure. There’s three different projects listed in the second resolution.

Commissioner Kane said do we need two motions on this? Mr. Roddy said yes, there’s two different resolutions.

Commissioner Barnes said when I put my list together, I didn’t specify the streets. You put down the locations and amount to which to be determined. Is that sufficient? I notice the rest of them, they spelled it all out. Mr. Roddy said when we discussed this we were concerned that we didn’t have enough projects to list. I think we discussed the idea of having the sidewalks in the First District. Apparently that has met bond counsel’s review, so it’s a catchall. If, in fact, you use that project, you would be at liberty to define any projects that are in the First District. Commissioner Barnes said I just kind of wanted to read on the record here. I have a meeting scheduled sometime in the future here with the Administrator to discuss… I have to give you a little bit of history here. Going back to Community Development Block Grant discussion, we had re-programmed some dollars in the amount of $396,000. I don’t know if you recall that. Then we listed some projects that we wanted to spend that money on. At that time there was a request in the Community Development Block Grant for a re-entry facility located at 27th & Quindaro Boulevard. I was told at that time by staff that it was a better fit rather than to finance the re-entry program from Community Development Block Grant re-program dollars, it would be a better fit for the CNIP funding. I received information that that funding source is not a good fit for the re-entry program. I’m hoping that we can still work this out. These gentlemen went forth to work on the re-entry program building at 27th & Quindaro under the thought process that it would be given funding through CNIP. Now we are finding that that does not qualify for some reason. I just want to read this into the record that the reason we moved them from CDBG funding in the first place where they did qualify and it did meet the criteria for CDBG based on the advice that we received from the staff at that particular time. Then it came to be we pushed it to CNIP and now we found that it’s not eligible for that CNIP funding which is a tragedy for people that doesn’t have a very limited amount of money to go forward and spend money then all of a sudden to be showed that the funding source that they were going to be depending on is

December 3, 2012
December 3, 2012

not available anymore. I just want to read that for the record because we’ll be hearing some more about it going forward. I do want the minutes to reflect that that decision was made based on information that we received from state. Commissioner McKiernan said was part of our discussion pre-budget in July? Commissioner Barnes said absolutely. When we did reprogram that $396,000 we came back to the table said okay how would we like to spend it. I think Commissioner Maddox and the CDBG committee was a part of that process. I suggested, again I don’t mean to repeat myself but to make sure we have clear understanding, I suggested that we fund that program for $96,000 for the re-entry program. We were told, there were not any minutes taken because it was in a committee meeting so we weren’t recording that, but that’s what came out of that meeting. Chairman Holland said that might be another illustration for our previous conversation. Commissioner Barnes said yes it certainly would be. I would hope that we could revisit that and give it some serious thought as to how we might be able to assist that program because they have actually committed themselves to financing dependent upon that money being available. I do understand the explanation that Mr. Roddy gave to me today on why we can’t. I wish I could have a personal conversation with bond counsel and the legal department so that we can look at some creative methods that might be able us to accommodate that program.

Chairman Holland said also I would note on page 7, At-Large District 1 and District 2 are inverted. Mission Road is in District 2 and I don’t want all of my funding to go down on a technicality because it wasn’t included in the proper resolution. Do you see what I’m saying. Mr. Roddy said yes, I see it. Chairman Holland said I would like that read into the record that on page 7 District 1 should read District 2 and At-Large District 2 should read At-Large District 1.

The first resolution is the first 8 pages or 9 pages because there’s one line on the back. Ms. Jonscher said yes 9 pages. Mr. Roddy said I just would encourage all commissioners to review this. There was a lot of meetings held. We went through five different drafts. We did our best to try to get what you were saying, so please review.

Commissioner Barnes said a lot of the issues that we have on here, Mr. Bach, I’m just going to use, I don’t have a page number here but this is on the resolution part, I’m just reading where I had requested Quindaro Homes water and sewer treatment, you’ve got water and sewer treatment, I don’t understand that. This is not a treatment this is actually filling infrastructure
and you called it treatment so I don’t know if that makes a big issue. Then it says fiber optic service connection payments. Then you have water service payments. I don’t understand the payment issue of it so if you can clarify that information. Lastly, but not least, since this is City money will they be required to do the MBE/WBE/LBE on all of these projects that we have listed?

Mr. Roddy said I can answer part of the question. Some of these things are written in a very broad manner so that we make sure that we have enough room from A to Z to fill. The Quindaro Homes, I know that the intent of that is for their lateral water lines and their lateral sewer line repairs. Even though it says treatment, treatment is meant in the broad sense of conveying water or delivering water. It’s not meant that you’re actually going to have a treatment plant on site. It’s just part of the whole infrastructure. Under fiber optics, the intent there is to pay for installation fee to the fiber provider. The third one, I believe, is for newly constructed residential homes that have a payment to BPU for water connection.

Commissioner Barnes said and that was my issue because since that’s been waived for the next—how long did you guys waive your fees? BPU Board Member Alvey said for new and areas that have already been developed infrastructure? Commissioner Barnes said yes so that’s null and void. Mr. Roddy said you haven’t zeroed it out though, you’ve just reduced it? BPU Board Member Alvey said no it’s not zeroed out, certain fees, the water hookup fee and some others. Commissioner Barnes said the $3,000 fee goes away for hooking up the water? BPU Board Member Alvey said depending on what you do it’s up to $3,000 for what has to be done. Mr. Roddy said so there still may be a fee. BPU Board Member Alvey said there still may be a fee. Mr. Roddy said it’s just a drastically reduced fee. BPU Board Member Alvey said and it was my, correct me if I’m wrong, but it’s for areas that we were trying to target. Contractors, let’s say, might have a 100 lot subdivision, they’ve only sold 50 of the lots, the others have not been developed. We’re trying to backfill or infill development instead of leapfrogging development, so it’s targeted for those areas. I don’t know how that’s legally defined. Mr. Roddy said I think it was previously platted lots. I think the intent was newly platted lots out in the green area, but certainly in the inner city we have platted lots that have never been built on. BPU Board Member Alvey said subdivisions that are currently in development is my understanding. Commissioner Barnes said the flexibility there is in place you say with that language there? Mr. Roddy said I believe so. What your intent was, as I
recall, was for newly constructed homes water connection fees and the repair of the laterals in the Quindaro Homes. The third one was fiber optic connection, the $300 charge or whatever the charge is.

**Commissioner Barnes** said and the last question, you said you couldn’t answer the MBE/WBE portion of it. **Mr. Roddy** said well most of these are fees. **Mr. Bach** said I guess in the construct of the deal if we’re in control of the construction, then obviously there’s that piece of it where we can go out and bid it in that fashion. If it’s a fee going out for service... **Commissioner Barnes** said that $300 fiber, and I’ll just say it on the record, for Google to bring a bunch of outsiders in here and receive $300 from my citizens to connect something, I’m not in agreement with that for them to just come in here and collect money. I think they should hire somebody from the area to do that connection if it’s our money. That’s not asking them too much to involve locals. **Chairman Holland** said I would say the question, though, comes—I’m using all of my money to install playgrounds. There’s a handful of companies around the country that install playgrounds and these are small projects. Each one of these playgrounds is going to be between $25,000 and $50,000. The Parks and Rec. Department works very hard to employ—for instance most of them if we use our own city staff to pour the concrete for instance we can save a lot of money rather than having that company do it. That’s our people doing it. So that’s good. A lot of these are specialty companies that come in and put playgrounds in. If we put these restrictions on it, then I don’t know where we’re going to find a playground company local, I don’t know. My question then is I don’t think we can paint with a broad brush on this in terms of what our expectations are. I just want to be thoughtful about that. If we put something in this resolution, you may have shot down every one of my projects and I’m not going to be happy about that.

**Commissioner Barnes** said I’m sorry for you being unhappy, but the bottom line is we have an ordinance in place already that says if you spend, can you better state the ordinance the way it states, Mr. Bach, for me. **Mr. Bach** said when it comes to our projects that we’re working we have a clear ordinance that sets out, and it sets a dollar level to it and we’re going to utilize the MBE/WBE and how we’re going to follow through in that fashion. I’m just concerned about if we’re contracting with someone or we’re entering into an agreement with another entity, let’s look at curbs and sidewalks. I could come from a different perspective and that’s why I want to be global. I think you’re right in how you’re looking at it. We could do a curb and sidewalk...
work or we could enter an agreement with a neighborhood group that’s entering some matching fund portion through the CNIP program that could do it. They go out and get contractors to come in and do it and that’s the neighborhood group that’s doing it. I guess the intent is if we’re going to put this policy in place on a neighborhood group and how they contract with people, it will be really micromanaging the way they’re doing it. It could be very broad reaching and I don’t know of examples. I’m thinking how this could work.

Chairman Holland said that exact example is one of the things we’re trying to do with the Wyandotte County Park Foundation. We’re trying to match every dollar for dollar so we’re going out to other donors to put playgrounds in. We may work with their company. General Motors made a very generous contribution to our last playground. We’re going to have a ribbon cutting on December 12. General Motors gave $7,500 to a playground in Wyandotte County Park for handicap accessibility. The T-Bones helped contribute to that. Those donors have a major say in what company is chosen, what equipment is chosen and need to have that say because it’s their money going in. We’re using City money as matching money to go after that. I would say putting playgrounds in the ground for our kids matters and leveraging money matters. I think there are multi-valiant issues out there. These are small projects, we’re talking $25-50,000. I don’t think we can paint with that broad a brush is my concern.

Commissioner Kane said I disagree. In fact, that was part of my issue when we talked to the Piper School District, that it would be done with prevailing wage. As far as Google goes, I had a personal issue with it Friday with the people that they hired that I could not communicate with because they couldn’t speak English. I ended up having a shouting match and ended up calling Doug Friday and exchanged some auto worker language with them that they clearly understood. I’m still a firm believer that this community has the best working people ever. I’ve never had a job outside of Wyandotte County. I don’t want one. I think the people that live and work here are outstanding people. I think we need to quit looking around them. In fact, we need to grab them and hug them and say thanks for living here and thanks for working here. I get really upset when they look at us. Hell, I ain’t got no degree but what I got is common sense. I worked my ass off for stuff and so do these people in this City and I think we need to use the people in this City to do as much work in this City as possible, not just today but every day.

Commissioner Barnes said $25,000 to me as a small contractor, that’s half of my salary for the year. So a $25,000 contract might not be big to somebody else, but it’s big to a one horse

December 3, 2012
operator. I’m just giving an example. If somebody put in $25,000, I’ll just use one example, the example you used, $25,000. If they were to answer the local participation portion of it, all that is 15% average. Mr. Bach said yes, Tier One like we use. Commissioner Barnes said they pay me to haul away the trash and clear the ground. They’ve met their obligation. To ask them to give a local $150 is nothing. If that’s asking somebody that’s going to put in a playground to say you haul the mulch and put it in, or you come and clean the place up for $150, in fact they can pay me $150 just to make me go away to participate. We will never, ever have a trained work force in Wyandotte County until we start training them. We will never, ever have a playground company in Wyandotte County until we force them to come here. When they see the carrot dangling from the tree and say oh, in order for me to get this I got to go hire me a local, they’ll do it. We said that when the racetrack came. They did it. We said that when the Legends came. They did it. The biggest fight I ever had was when we were building one house at a time down here at Mt. Zion, they didn’t want to do it but they wound up doing it.

Mr. Roddy said I think the City staff’s position is that these projects are going to be followed by the procurement code that we currently follow for all projects, whether its prevailing wage, WBE/LBE whatever requirements are applied, they would be enforced in these documents execution. Undoubtedly, if there are projects that come through the Parks Foundation that’s not within our control, that’s something entirely different, any projects that we are the issuer, we’ll follow the procurement code and the Commission policy as it currently exists. Ken Moore, Deputy Chief Counsel, said I just want to point out one thing. I understand the arguments and I understand the reasons for them. What you have before you today are financing resolutions and ordinance. A couple of months ago we brought several million dollars worth of projects to you that were all in the capital maintenance improvement project. Those ordinances or resolutions that you approved were authorizing the financing of those projects, not a single one had to do with L/M/W issues because that goes to the procurement process. Again, all this is authorizes the financing of these and not how the procurement is actually obtained.

Commissioner McKiernan said I just have one clarifying question. I understand the resolution on the ordinance, the $80,000 that’s identified is CNIP money and the ordinance is necessary just to put into place some parameters so that the CNIP money can be spent on those particular projects? Mr. Roddy said yes. Ms. Jonscher said that’s correct.
Commissioner Kane said I’m not going to apologize for me getting upset because if I didn’t care about Wyandotte County I wouldn’t be here. Everybody needs to understand that. I’m not mad at staff, I’m not mad at anybody. I don’t like this place, I love this place. We work hard to represent our people. Nathan, we’re going to work this out.

Action: Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve Resolution, Pages 1 through 9. Roll call was taken and there were six “Ayes,” Alvey, Kane, Maddox, McKiernan, Barnes, Holland.

Action: Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve Ordinance, Pages 1 and 2. Roll call was taken and there were six “Ayes,” Alvey, Kane, Maddox, McKiernan, Barnes, Holland.

Item No. 3 – 120313… Resolution: 2013 Annual Bonds and Temporary Notes


Ms. Jonscher said this is a resolution authorizing the sale of municipal temporary notes and general obligation improvement bonds for the 2013 financing. There are three issues on the temporary notes, two are tax exempt and one is taxable. There are two issues on the general obligation bonds, one taxable, one tax exempt. This is our annual financing. It’s consistent with what was approved in the CMIP. This authority allows us to move forward with the sale of those notes and bonds. These amounts are not final yet. We are still reviewing some of the projects. You have a project list here of everything that’s included. We are still reviewing those. There may be some changes if we choose to move something from temporary note to a bond or we might opt to drop something off if we feel like there’s enough funding that we don’t need to issue it at this time. So we are still reviewing that and if there are any changes to that they would come back to you before this goes to the Commission on December 20.

Commissioner Barnes said all of these projects have been previously discussed in our regular cycle this summer? Ms. Jonscher said that’s correct. Some of these projects are getting

December 3, 2012
financing for the first time and others are renewals of financing that was issued in the past. Commissioner Barnes said they’ve been financed for the first time, but we’ve discussed them during the budget cycle. Ms. Jonscher said that’s correct. Commissioner Barnes said if you could turn to page 3 and it says Series 2013-III Notes (Taxable), Project Name Midtown Redevelopment TIF and we’ve got $7M there. I don’t ever remember discussing that. Ms. Jonscher said the Midtown TIF was actually approved in a previous year. This is just an additional financing that we are issuing for the demolition on that project. Commissioner Barnes said so demolition is $7M? Ms. Jonscher said I believe its asbestos removal and demolition. I believe that was the majority of the cost. Mr. Levin said this project when it was initially authorized it was authorized at a higher level, significantly higher. So there is authority for it. However, we haven’t borrowed the full amount of the authority and this allows us to borrow the additional $7M. Commissioner Barnes said my main concern was this was not discussed in our budget this summer and you just said a minute ago that all of these items were discussed. This was not discussed. I don’t care what you say. This didn’t come up. This is the first time that I’ve heard about Midtown Redevelopment under any circumstances in this year. Now you’re saying we’re spending $7M on demolition and you’ve got it down here as Midtown Redevelopment TIF. It doesn’t say demolition. It’s something affiliated with redevelopment. I don’t see why you don’t put down $7M demolition fee. Everything else has to be itemized out and has to be specific. This is not specific at all about Redevelopment TIF and you say its demolition. Either clarify, plus for me to vote on something I want to know what I’m voting on and I’ve never seen this. This did not show up this summer, it did not show up nowhere.

Mr. Bach said you are correct. We didn’t bring this back last summer. This comes from the original acquisition time. As Mr. Levin pointed out we came to the Commission back at that time and said in order to acquire the site and do some related demolition activity around it, we were going to need a certain number of bonds. We went forward, did the acquisition. We didn’t take down the rest of the bonds at that time. We left it all kind of outstanding on the parameter. No, we didn’t come back on this project last summer and say okay now it’s time to do an additional bond issue. We were working off of a previously approved project. I think that’s really the intent probably in the answer coming back to you that previously approved projects was Indian Springs and the acquisition and parameters surrounding it. However, we just didn’t go out and issue bonds along the way. We waited.
Chairman Holland said it was a $21M project is that right, the buying and tearing down, is that the number I remember? Mr. Bach said we’ll have to get back to you on the total amount. Chairman Holland said my recollection of this, and this was just before I came on the Commission, was that we knew that there was going to be about a $21M cost to purchase and tear down Indian Springs to make it ready for redevelopment, including a lot of infrastructure work maybe on the site that needed to be done. Once we purchased it, the purchase price was, am I correct, around $7M? Mr. Bach said yes. Chairman Holland said so we only issued those bonds for that first $7M to purchase it and we weren’t ready to tear it down yet because we had offices in it that we’ve been relocating all these years. Now we’re ready to tear it down so it’s a fairly normal course of action is it not that we would only issue the bonds on a project as it comes available? Mr. Bach said yes. We had another component to this like the relocation costs that are associated with it. We entered into like a two-part agreement with USD 500 for their relocation out of it. In the one part we paid them some money up front and then the second part of that relocation payment comes first of January. I think that’s structured into this deal. Chairman Holland said was that about $1M? Mr. Bach said no it’s about $3.5M I believe. There’s a couple of million in this part of it now that they’re being paid as a second part of the payment that was per our previous agreement that went to them. Chairman Holland said so this $7M includes a half payment to USD 500? Mr. Bach said yes. It does not—I’m sorry. Well, there are many things wrapped up into all of the relocation payments that came to it.

Commissioner Barnes said if we could just get a summary of what the $7M includes. That’s all I’m saying. Right now I’ve heard three things and it wasn’t discussed. Do we have a payment plan here where we’re actually making payments on some loan previous? We’re not borrowing money to make payments on a payment are we? Mr. Levin said no. Mr. Roddy said I can give you the numbers if you like how we got to the $7M. Commissioner Barnes said there’s a $7M before this $7M right? Mr. Roddy said yes. There’s a purchase from the original. We can certainly give you an itemization. Commissioner Barnes said if you could itemize it out that’s all. Chairman Holland said I think we just need a refresh on this. This even pre-dates my being on the Commission, this taking down Indian Springs. I think for those of us who weren’t around when this happened, just a refresh on the whole Midtown Development. Commissioner Barnes said if you could have that ready for Thursday that would
be fine. It seems like we’ve purchased it three times already. I’m confused now. Mr. Roddy said we can have it by Thursday.

Mr. Levin said I’ll try to add a little additional information expanding upon what Mr. Bach said. When we borrow money we do it on a phase basis, especially for a project this large. The initial expenditures were associated with acquiring the property. We had expenses related to the relocation of the tenants. The School District was by far the largest, but there were other tenants. What this money, and we’ll provide the detail on it, will allow us to go with the clearance of the facility. There still are tenants that are there and it will pay for the relocation of our tenants, UG employees and offices, to another facility. But we’ll provide that detailed breakdown.

Chairman Holland said does this demolition also include, because there are buildings across the streets that are included in the TIF district, will this take down those buildings as well. Is the Dillard’s building coming down? Mr. Roddy said yes. The first thing you’ll see is the outer buildings going down. We intend to take those down in the first quarter of next year. The big cost is taking down the large building. There’s almost $4.8M in taking that building down. When we do that there’s a whole scheduling of things because unfortunately we have some environmental cleanup, asbestos, in this building that we have to remove. There easily could be a few months interior work before you even see anything knocked down from the exterior. The fixed date is knocking down the smaller buildings in the early part of next year. Chairman Holland said just to reiterate, is the Dillard’s building coming down? There’s been discussions about leaving that one structure up and tearing everything down around it. Mr. Bach said we have not made a final recommendation or finalization on whether we take that building down. We’re planning for it. Chairman Holland said would you like my input? Mr. Bach said as you know we do have proposals on it and there is part of them that include how that can work. There’s a lot of detail to that that doesn’t necessarily make sense. Chairman Holland said I’ll just give you my opinion, you didn’t ask for it. I think that building’s got to come down. We need to start over. We need to hit the reset button and get rid of it all. Commissioner Barnes said if it don’t come down, they’ll save $1M. Chairman Holland said it needs to come down.

Commissioner Maddox said I’m looking at a line item and it says Drew v. UG and its $328,000. Just trying to find out what that is. It doesn’t have a vs. so I didn’t know if it was versus or an acronym. Mr. Levin said it was a judgment lawsuit that was settled last year and

December 3, 2012
we paid that expense with temporary notes in that last permanent bonding of that judgment. The details of that litigation came before the full commission earlier this year. **Commissioner Barnes** said it was in executive session wasn’t it? **Mr. Levin** said yes. I did say last month I’d come before you and we talked about the Metropolitan TIF and we’re going to hold the amended public hearing this Thursday evening, but I did say that when we discussed this project, actually the prior two months, that in December we would come before you on the financing. You see on page 3 two items related to Metropolitan Avenue Redevelopment. That’s the grocery store project on Metropolitan in the Argentine area. There’s two pieces to that, the Taxable Hom Rule of $950,000 and $650,000 on the Taxable. The home rule will be funded from the sales tax increment generated by the project and the taxable is the TIF portion of that project. It will be funded through the property tax increment. We’ll have a property tax valuation agreement in place related to that project. **Chairman Holland** said are we able to vote on the financing of this before the public hearing is held? **Mr. Levin** said all you are doing is authorizing that we can go forward. **Chairman Holland** said it doesn’t mean it will happen, it’s not pre-disposing future action, is that right? **Mr. Levin** said that’s correct. Bond counsel’s with me and Gina’s nodding yes to that question.

**Commissioner Barnes** said I’m really getting confused now. Maybe I overlooked this, but at the bottom of the page here we have Midtown Redevelopment TIF again for $3M. Is that two separate amounts or are they both part of the same $7M? **Ms. Jonscher** said no that’s two separate. **Commissioner Barnes** said or is that $10M? **Ms. Jonscher** said that’s $10M. The $3M was already issued as a temp note previously and we will have spent that full amount so we’re bonding the $3M and issuing an additional $7M.

**Action:**  **Commissioner Kane** made a motion, seconded by Commissioner Barnes, to approve with stipulation that it’s broken down to where we understand the $7M is going, $300,000 and before Friday at 5:00. Roll call was taken and there were six “Ayes,” Alvey, Kane, Maddox, McKiernan, Barnes and Holland.

**Item No. 4 – 120314…Resolution:**  Authorizing the Acquisition and Construction of an Emergency Communications System to service the County submitted by Bob Evans, Director of Emergency Management

December 3, 2012
Synopsis: A home rule resolution of the Unified Government authorizing the acquisition and construction of an emergency communication system to service the County; and authorizing the issuance of general obligations bonds for the equipment acquisition, submitted by Bob Evans, Director of Emergency Management.

Mr. Levin said Items No. 4 and 5 pertain to the Emergency Communications Project. The first item, Item No. 4, allows us to move forward with issuing general obligation bonds for the equipment acquisition portion of the project. What you have before you, we are asking for a total project authority of $25M. The equipment portion is up to $14M. We’re asking the Commission to authorize the government to move forward with the project. Bob Evans is here to briefly summarize the aspects of the project. I think we’ll have a fuller explanation Thursday. We’re asking that this item be fast-tracked to the December 6 Commission meeting and Bob can add additional detail relating to that.

Commissioner Kane said before you get started. This is stuff that we’ve been talking about all along correct? Bob Evans, Director of Emergency Management, said yes sir.

Action: Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve and forward to full commission. Roll call was taken and there were six “Ayes,” Alvey, Kane, Maddox, McKiernan, Barnes and Holland.

Item No. 5 – 120315…Resolution: Requesting Financing the Radio Communications Facilities for Wyandotte County, Kansas

Synopsis: A resolution authorizing the design, construction and equipping a 911 dispatch center and related communications facilities for Wyandotte County, Kansas and requesting the Public Building Commission of the Unified Government of Wyandotte County/Kansas City, KS to issue revenue bonds for the purpose of paying the costs, submitted by Lew Levin, Chief Financial Officer. It is requested that this item be fast tracked to December 6, 2012 full commission meeting.

Commissioner Kane said this is the same thing we discussed earlier correct or no Lew? Yes or no? Mr. Levin said this is slightly different. This is for the remainder of the project, the

December 3, 2012
structures and facilities associated with the project. The financing would be done through the Public Building Commission. So this action is essentially requesting that the Public Building Commission move forward with this part of the financing.

Commissioner Barnes said have we set up the Public Building Commission? Chairman Holland said yes. We authorized that at our last meeting. Commissioner Barnes said it’s already set up? Chairman Holland said we authorized it last meeting. The difference is, this is the good news, is we can do the equipment already. The equipment the County already has authority to issue bonds on. We just did that in the last motion. This reiterates the point from our last meeting that the Public Building Commission only acts after the authority of the Commission assigns it a job. The Public Building Commission doesn’t do anything without the action of this body. That’s the action being taken on this.

Action: Commissioner Kane made a motion, seconded by Commissioner McKiernan, to approve and forward to full commission. Roll call was taken and there were six “Ayes,” Alvey, Kane, Maddox, McKiernan, Barnes and Holland.

Item No. 6 – 120320…Resolution: Tartan Residential Section 42 Tax Credits

Synopsis: A resolution of support for Tartan Residential, Inc., for the use of Section 42 tax credits for the Buchanan’s Crossing project located at 706 N. 65th St., submitted by Charles Brockman, Economic Development. This $2.5M project, a 100% accessible community, will consist of nine three-bedroom/two bath and three four-bedroom/two bath single-family homes that will serve disabled military veterans and the mobility impaired in Kansas City, KS.

Charles Brockman, Economic Development, said tonight Tartan Residential out of North Carolina is proposing to do 12 single-family homes under the Section 42 Tax Credits. The policy states that it has to go under a review from staff and they have gone through that review and achieved greater than 50 points, the minimum. I would like to introduce Jeff Carroll and Dan Fisher, the developers here. If you have any question, they are going to go through a presentation. I can turn it over to them and then I’ll come back.

Jeff Carroll, President of Tartan Residential, North Carolina, said I’m also an owner of a large parcel of property off of 65th Street near the Turner Diagonal. Tonight we’re going to

December 3, 2012
talk about our Buchanan’s Crossing single-family home development that we propose to be financed with low income housing tax credits. The project is a 12 unit project, single-family detached homes located off of 65th Street just north of Taurome. The idea is to develop these units fully accessible, universally designed units to serve disabled veterans, mobility impaired folks in the greater Kansas City area. The project will also contemplate that at the end of the initial 15 year compliance period which is required by IRS code that the units will be sold to the occupants at a significantly below market value.

We’re going to discuss tonight, talk a little bit about this proposed development. First I would like to talk a little bit about our development team. Daniel Fisher and I are the lead development team here. Talk a little bit about my experience. For the past 25 years or so I’ve worked in residential development with an emphasis on affordable housing. Back in 1995 I built a couple of apartment complexes in Texas, one of them in Austin and one of them in San Antonio. They’re conventionally financed apartment complexes. In 1997 I purchased partially constructed seniors manufactured homes community in Ft. Myers, Florida. I finished the construction, leased the property up and sold it in 2001. That’s the clubhouse and there’s a large lake (Presenter points to picture on whiteboard). Here’s a site plan for the development. In 1998 I developed this parcel as a 348 unit, initially planned for manufactured home community in the Raleigh area. Ultimately we ended up selling it to a national home builder who put entry-level single-family homes there.

At the same time we developed a golf course community in a resort area of western Michigan. This golf course community was actually initially developed as a manufactured home community, but we had a regional home builder that approached us and said we’d like to do single-family housing there instead. So they did. This is the clubhouse for this large 363 unit community that we successfully built in the 2000-2001 era (Presenter points to picture on whiteboard). Chairman Holland said what city is that in? Mr. Carroll said that’s actually in Crockery Township, Michigan just east of Grand Haven, Michigan, beautiful area there.

Beginning in 2000 I began doing, exclusively, development consulting for tax credit and bond financed communities throughout the United States. Over the past 12 years or so I’ve actually worked in about 45 states on about 2,000 transactions. A couple of typical transactions: this building here is in eastern North Carolina in a little town called Williamston, North Carolina (Presenter point to picture on whiteboard). It’s a historical building that’s currently vacant in a
nice little quaint downtown district. I’m working with a local church who doesn’t have a lot of development experience, helping them to acquire historic tax credits and housing tax credits to turn this into a 29 unit senior tax credit rental community. It’s a fun project I’m working on. It’s typical of the work that I’ve been doing for the past 12 years.

Another example of some of the things that I’ve been doing over the past dozen or so years is I worked with a national equity investor on these three projects, a senior to be built tax credit community in Phoenix, an existing family tax credit community in Portland and a to be built family tax credit community in Tacoma, Washington. This national investor wanted to make sure that these deals actually worked, that they penciled out, that there’s market for them, that financially they were viable and they hired me to help them underwrite the transaction. I’m working with them on these three deals.

I’ve worked on probably 200 assignments similar to that a year throughout the United States. I’m going to turn it over to Daniel here. Daniel and I first began working together on a project he was working on for Kaufman and Broad, a national homebuilder who is doing some tax credit on development. This is back in 2000. They were looking at three properties in Charleston, South Carolina. They needed somebody to help them determine whether the development opportunities were viable. They hired me to help them figure that out. I’m going to turn it over to Daniel here and he’s going to talk a little bit about the project.

Daniel Fisher, Senior Vice-President of Acquisitions and Development, Tartan Residential, Inc., said we appreciate the opportunity to come before you. My experience with tax credits, I’ve worked on approximately 1,700 units, both as a development team leader and also as an investment team leader with Kaufman and Broad multi-housing that would be primarily throughout the eastern United States. After that, I took a position as President and Chief Operating Officer with full responsibility for operations and management of a local development company. Throughout the Charlotte region developed a number of subdivisions, some Oakbrooks of 450 units. This is about 130, Delta Lakes probably around 85, Potters Glen in three phases totaled about 150 (Presenter points to pictures on whiteboard). These were residential subdivisions, approximately 16 subdivisions in total (Presenter points to pictures on whiteboard). This is just sharing with you our experience and capacity here.

I’d like to move on to the development. To orient you—first of all this development as background, Kansas Housing Resource Corporation has several priorities identified in Kansas.
One would be special needs population, persons with disabilities. Another would be that the gross rent of all units are below the Kansas City area fair market rents. In Buchanan’s Crossing 100% of our units are accessible, universal-designed and 100% of our units are going to be leased at gross rent below the fair market rent.

The Unified Government has also identified several resident need priorities, an owner-occupant component with a sale after the 15th year compliance period. There’s also a target of 35% of the units for large families. This community 100% of the units will be for large families. There’s also a special needs target, 10% of the community should be special needs. Ours is 100% special needs.

The description of the site, as Jeff mentioned, we have along I-70 here, you have the Turner Diagonal and our site sits between there and 65th (Presenter points to diagram on whiteboard). We’ve identified this 16 acre parcel and we have an entry road basically going in, a divided landscaped road that will have a six foot wide sidewalk. The standard is four foot so this will be able to have a person in a wheelchair or with some sort of a mobility device assistance and also to have a caretaker walk along beside rather than behind. Twelve lots along this side of the road and the other side is currently a wooded vacant property (Presenter points to diagram on whiteboard). Our intention is that this would remain woods.

When we come to the end of the cul-de-sac, there are several amenities. One would be a playground. We’ve provided that as a supplement to our proposal. This would be for 30-35 kids so it will handle amply all of the children that might want to play there who live in the community. We also have a paved hard court which would be suitable for wheelchair basketball, other kind of court related activities and play there. We’ve also provided a shelter. This is an end view of the shelter which would have a barbeque pit, it’s kind of a pavilion, 10 X 15, and it also has some seating at the other end (Presenter points to diagram on whiteboard). It becomes a gathering space, a place to eat, hang out, watch the games, watch the activities, watch the kids on the playground. As you pass that area on this pathway, we’re going to come down to a one-half acre fishing pond where you’ll be able to roll in. There’s access that you’ll be able to roll out and cast a hook and line in there to be able to fish. These are our amenities.

We also have at the front of the community a bus shelter. This would be a place for school children or if we had some of our, we’ll talk about it later, transportation services. There may be where if somebody could be picked up at that location if they were able to get there and

December 3, 2012
were not picked up at their home. What we also have is a typical lot and landscape plan. You will see in detail the single-family residence and some of the elevations and floor plans (Presenter points to drawings on whiteboard). Off the road there’s enough room for two cars. There’s an oversized garage which will be suitable for a single car garage but will also have a wide aisle complying with ANSI standards to allow for ingress and egress of a person with a wheelchair. There will be extra landscaping with a couple of trees and foundational planting so this is beyond what’s required in the residential guidelines.

This brings us to our architecture. What we’ve done is approach this with kind of a bungalow, craftsman style look, something that has some universal appeal (Presenter points to diagrams on whiteboard). In our conversations with developers of single-family of this style, the architect that we chose has worked extensively with national builders as well as local semi-custom builders on both small and large homes. These, again, have a lot of the features that we gleaned through surveys of people, what appeals.

The other component that we have is we wanted to be able to serve as broad a population as we could. The master bedroom has a fully accessible bathroom with a roll-in shower and all of the features that will make that fully accessible: pathway widths, heights of components, the type of controls. The things, again, that would make it accessible. There’s also a large walk-in closet which will be the location of the storm shelter.

The other part of our concept is that it could be that a family member, but not the parents, would have the mobility impairment or the disability. We have a second bedroom that’s also a master size bedroom and it will have a handicapped accessible bathroom without the roll-in. So the home still maintains its accessibility throughout, but the parents could have a master bedroom with a normal bathroom if their child was impaired or the other way around. If there were some families that had a family member and the parents also, it would accommodate that.

We have both three and four bedroom plans. Three bedrooms would have a bathroom off the back. Here in the three and four bedroom combination the bathroom tucks in behind the two bedrooms (Presenter points to diagram on whiteboard). We have at this point four different elevations that we’re looking at that are in your package. These are two possibilities that we could be working with. We would have stone on the front for accent. It would be a cultured stone. We would have details like hipped roofs, good lighting of the windows throughout and

December 3, 2012
this would be the way that the side and rear elevations would look (Presenter points to diagram on whiteboard).

We had talked about some of the Unified Government priorities earlier as the goals. Another one is a provision of residential support services. One of the things we’ve made sure of is that we would have good support for physical therapy, rehabilitation, transportation services and also a concierge type service that would provide a broader range. I’m going to turn it back over to Jeff. You have a few more things about the services.

Mr. Carroll said we’ve realized that each family is going to have different needs. The needs aren’t just for the mobility impaired person. There may be other needs for other members of the family. What we’ve done is we’ve reached out to local service providers to get them lined up to be able to provide services, whatever they may be, to the families in this development.

One of the groups that we’ve spoken with is the Coalition for Independence. Their major goal is to provide independent living for folks with mobility issues. We’ve also spoken with and obtained a letter of support from The Whole Person. Again, their dealing with not just the mobility impairments but there are other issues that go on with folks with mobility issues or disabilities of various types. They’re set up to be able to accommodate that. The Assistive Technology for Kansas, they focus primarily on technology that can be used to help people—various types of wheelchairs, maybe even prosthetic devices for some people. One of the groups we’re talking with is the North American Black Veterans’ Association. It’s over on the Missouri side. They represent black veterans throughout the region, many of which have come back with war injuries.

A couple of the key local groups that we are talking with to assist with this project is Universal Management. Bob Hughes is here right now. It’s his company. They would actually provide the property management for this. They’re local. They’re tax credit specialists and they’ve got a national scope so they’ve definitely been around the block. We’re also speaking with the Northeast Economic Development Corporation. We’ve had some extensive conversations with them about being involved in this project. I’m having them assist in not only making sure that we constantly have a backlog of potential residents to live here, but also to make sure that once they’re in this community that their serviced well, that we’re working with the service providers to help meet the people’s needs.
Couple of the things that we’ve committed to in our application is neighborhood revitalization funds. We were trying to target 60 points in our application. We kept coming up a point or two short and said you know, why don’t we just go ahead and make $30,000 available through this project, through our development budget for neighborhood revitalization. I don’t know specifically how your mechanism works for that, but it’s factored into our development costs. At closing for this transaction we have sufficient debt and equity sources to be able to make this transaction happen. Part of our development costs, part of our uses of funds is to pay $30,000 toward that so it would happen at closing.

There’s also an offsite sewer component to this project. Our site is located right here (Presenter points to drawing on whiteboard). Just on the other side of 65th Street there is currently an easement that was put in place back in I think 2000 approximately or maybe 1999 when the improvement along 65th Street occurred. The street was widened and a dry sewer line was placed along the road here, including a manhole in front of Taurome, to provide potential service to the folks on Taurome (Presenter points to drawing on whiteboard). This easement was acquired at that point in time. What we’ve done is a preliminary design for a sewer line to go through this easement, to cross this ravine at this point and to tie into an existing point over here (Presenter points to drawing on whiteboard). Very preliminary, we’re thinking it’s going to cost about $150,000. That’s what our engineers come up with. It might be more, it might be less. Assuming that it’s a $150,000 improvement, what we’ve done is we’ve budgeted within our development costs $150,000 cost for the offsite sewer, offset by $150,000 benefit district source of funds. We recognize as part of this process that the Unified Government was desirous of us leveraging other resources, local resources for non-tax credit resources as part of this development. The guidelines identified benefit districts as being one of those potential sources. We contemplated at that point that we would just use a benefit district to do the offsite sewer. I don’t know how exactly the benefit district process works here. If we get there, I hope we do, you all can guide me through that so we’ll make that happen.

Our project also has a homeowner component to it that I want to talk about a little bit here. It’s very unusual, I mean with all of the tax credit developments I’ve worked on, literally thousands of them, only a handful have had a home ownership conversion component in year 15. It’s something that the State has placed a priority on. It’s something that makes a lot of sense, so if you’re able to use federal resources, tax credits, to offset your development costs, why not pass
it on to the resident of that unit at the end of the 15 year rental compliance period. Give them an opportunity to actually not just rent but to actually own that home at a price that’s significantly below market.

Here’s kind of how the program works. Kansas Housing has a routine set up for this. At the time that somebody moves in you will appraise the value of their unit. Let’s say somebody moves into this home day one and that that unit appraises for $120,000. Don’t know exactly where it would appraise, but let’s just say for discussion purposes that’s where it appraises. The resident would rent that unit until the end of a 15 year compliance period. In this case if they moved in day one, if they stayed in that unit for 15 years, at the end of the 15 years that unit could be sold to them and it would be sold to them for $120,000, the value that it appraised for 15 years before. Now we’ve had turbulent housing markets. Generally speaking, housing moves along with inflation. I anticipate there’s going to be a bit of inflation in the future, I think a lot of people are. At the very least we contemplate that the units will be worth $120,000 if not more. We think that the values of the housing units are going to go up over that period of time.

One of the things that we’re doing is we’ve committed to overfund our reserves on this project. There’s a 5% of our rental income will actually go into a reserve fund for each unit. We are going to create a mechanism with those reserve funds to make the funds that are unused available to the resident for down payment assistance in year 15. So the longer somebody’s in their unit and the better they take care of their unit, the more funds there’ll be there to help them with their down payment assistance at the time that they can convert to home ownership. Don’t have all the details of that worked out. It’s something we’re going to have to work out with the State because they’re the ones that set forth the guidelines for home ownership.

40% of these units would be leased to folks at 50% of area median income or below with the remaining units being leased to folks at 60% of the area median income or below. The income range for our residents is going to be from $26-51,000 per household. It’s definitely squarely in that blue collar center where we want to be.

We are also going to establish a homeowners’ association. For the entire time ownership will manage and maintain the lawns, etc., etc., the common areas. But at the time that we turn the ownership over to the residents out there, we want to make sure that it continues to be managed and operated well. So we’ll establish a homeowners’ association early on, get the residents involved in the management of the community and involved in decision making that
happens at the community so that when they actually own their unit in 15 years, they can continue to operate the homeowners’ association which will make sure that the lawns are maintained and that the common areas are also maintained.

Couple of other just very quick things, we have committed that we would use local minority or women business enterprises with the development of this project. I think we do a 25% threshold on that. In our discussions with the folks over at Northeast Economic Development Corporation they’re going to help us find the right contractors to make that happen, that are going to do good work. So we’re happy to make that happen. We’re going to return 2% of our income to the community. We contemplate doing that by making 2% available to the folks at Northeast Economic Development to begin to do some capacity building for them. Since development consulting is all I do, what I hope to do is set up a system with them where I come out quarterly over the next several years and I actually help teach them and train them about land development. How do you evaluate a market? How do you know where to set your rents? What does it cost to operate your development? What’s it cost to build it? Where do you get financing? The goal is ultimately to help them build capacity so Northeast Economic Development Corporation can do developments like this all on their own.

Commissioner Kane said is there a fallout shelter in there somewhere? Mr. Carroll said we have a storm shelter built into each unit. Commissioner Kane said okay and then you just brought up about the LBE/MBE/WBE and you’re willing to do that in the first tier, but are you going to do it in the second tier as well? Mr. Carroll said the first tier is 25% and the second tier is 35%. We’re going to do the first tier. Commissioner Kane said prevailing wage, do you guys even know what that is around here? Mr. Carroll said yes. It’s very high. We would be moved into prevailing wage if we used home funds. We do not contemplate using home funds for the project. Commissioner Kane said who’s going to build the roads for you? Mr. Carroll said don’t know yet. Commissioner Kane said whose going to build the sewers for you? Mr. Carroll said we don’t know yet. We’re going to put that out to bid. Commissioner Kane said are your houses fabricated houses or are they…Commissioner Barnes said stick built. Mr. Carroll said we’re contemplating stick built, they may be panelized.

Commissioner Kane said in all that, you’re not sure where you’re going to do it, but you don’t know if you can use prevailing wage, but yet you’re not even sure what prevailing wage is?

December 3, 2012
Mr. Carroll said no, I know what prevailing wage is, yes sir. Commissioner Kane said have you talked to any of the contractors around town? Mr. Carroll said absolutely we have. Commissioner Kane said can I have a list of the ones that you’ve talked to. Mr. Carroll said sure. We’ve spoken to… Commissioner Kane said just give me a list. That’s all I want. Give me a list of who you’ve spoken to about it. Mr. Carroll said you want to know… Commissioner Kane said I want to know who you talk to about building the houses because there’s some ways that the gaps can be filled with prevailing wage. So if you’ve talked to somebody they should know that. That way if you give me the name then maybe I can talk to them. Mr. Carroll said we had initial discussions with…. Commissioner Kane said just give me the list. You’re going to build sewers and you’re not sure who’s going to do the work because what I don’t want is what’s going on with what happened to me Friday with Google. I don’t want a bunch of out-of-state people coming in here building homes in our neighborhood, sucking up all our stuff and then going back when we have people right here in Wyandotte County that are capable of performing those functions. Commissioner Barnes said at a good price. Commissioner Kane said absolutely. Mr. Carroll said I’m not bringing anyone in from out-of-state. Commissioner Kane said but you’re not sure who’s going to do it yet. That’s what you said a second ago. Mr. Carroll said well I know I’m not going to bring in anyone from out-of-state. I know that for sure. Chairman Holland said be careful, Missouri is very close.

Mr. Carroll said this is all preliminary. We need to actually do our site plan. We need to get engineering done. It’s premature to put this entire thing out to bid. We’ve got pricing from local contractors with and without prevailing wage. So we know what the impact of prevailing wage is on the project. That’s why we’re trying to avoid prevailing wage if possible. The financing that we are proposing doesn’t require it. Mr. Fisher said we’re also committed to the local business enterprises and the minority owned business.

Commissioner Barnes said I don’t mean any harm but they really both go hand in hand and what Mr. Kane was really talking about is that he could give you some creative resources that will allow you to accomplish both. Mr. Carroll said okay, that’s fine. Commissioner Barnes said we do that all the time. Mr. Fisher said just because we haven’t committed to it for the purpose of obtaining the points doesn’t preclude us from using prevailing wage and contractors in certain situations. We very well may do that if it makes sense.

December 3, 2012
Commissioner Barnes said and when you put in the streets and the infrastructure you’re probably not going to find anybody that’s not prevailing wage to do the streets and curbs. We know that. I think you missed some points on here also. This is probably more for Mr. Brockman. If you look at the top of the page where it says Tax Credit Review, the second page where it deals with sports court, I’d just like for you guys to identify, if you go back and show me your sports court, your trails. Where you identify your sports court you said you had one. Mr. Fisher said what we had talked about at the original was that we have this 6’ wide sidewalk that runs all the way from the street. Commissioner Barnes said sports court? Mr. Fisher said 6’ sidewalk that runs all the way through here to the pond (Presenter points to diagram on whiteboard) and along there we have the playground and we have a wheelchair basketball court that’s also going to be a multi-use sports court. We’re going to have this nice shelter that’s going to be with stone and a barbeque pavilion. It’ll have a place for seating opposite it so that it’s a place to congregate, gather.

Commissioner Barnes said and where did you eliminate blight out here? You got two points for removes blighted structures so where are you removing? Mr. Fisher said that was the $30,000 that Mr. Carroll spoke about earlier. Commissioner Barnes said $30,000 for what? I may have missed it. I heard $30,000 but I didn’t know how that’s related to removal of blight. Mr. Carroll said for a project that’s vacant land like this, we elected to put $30,000 make it available to the Unified Government to eliminate blight where they chose to. It’s $15,000 per point and we actually elected to make $30,000 available for two points. Commissioner Barnes said that’s a new twist. I thought that the elimination of blight was not to donate to it, but to actually eliminate it on the site. But that meets the definition? So, money goes into the black hole for demolition, how do we designate those dollars?

While he’s getting his thoughts together, when you mention somebody’s name in your presentation, that’s being recorded, becomes a part of the record. People in the past have tried to flip flop out of the plan. They use somebody to get to where they want to get there and then they don’t use the people after you put your plan in action. You made reference to two people, Mr. Hughes and you made reference to NEDC. Sometimes that shows favor from some people and you get passed this process, then when you get into the initial process you don’t use those people and I think that’s fraudulent to do that. So if you don’t intend to do that you shouldn’t say it on record. Mr. Carroll said okay.

December 3, 2012
Mr. Levin said Commissioner I can give a little perspective on that. I was involved in the development of the initial policy. We put in that policy the ability for a proposer to earn additional points if they pledged funding, really towards our demolition fund within the government. I haven’t been intimately involved in recent tax credit projects, but I think I can probably say with certainty in the last eight years this is the first proposer that’s actually made that pledge to earn additional points and would contribute, in this instance, $30,000 toward the government’s demolition program. Commissioner Barnes said I would like to really revisit that because if we look at the overall scorecard, we’re spending more money to tear down than we are to fix up. I would think that that $30,000 should go toward, our conversation we had the other day Mr. McKiernan, participating in building up our community rather than participating in tearing it down. We’ve got it mastered on how to tear stuff up, but we have not mastered the process of building back up. I don’t know when would be the appropriate time to address that Mr. Bach, but we do need to change that to an economic development process. We do a good job of tearing stuff down but I think we need to contribute to an economic development fund to build up our community. Mr. Brockman said Commissioner I’d like to read what it says here in this application. This is what the policy says. “If an applicant does not have blighted buildings in its proposed development site, the applicant may fund a UG government program dedicated for demolition or rehabilitation of housing structures.” Commissioner Barnes said let’s strike down demolition. Chairman Holland said we need to stick with our policy as it is. They don’t designate where it goes, we do is that right? Mr. Brockman said I’ve engaged Community Development already and there won’t be any kind of co-mingling with 225. It will more than likely be the General Fund, 110. Commissioner Barnes said that’s my issue. The money disappears. Chairman Holland said no, it should be designated to CDBG and CDBG should hold it as a separate line item that we would designate where it goes, is that right? Mr. Bach said we’ll make that happen. Chairman Holland said that’s what we want to happen. Commissioner Barnes said I don’t want it to go to the black hole. We’ll have an accounting of where the money is and we can designate where we want to use it for, either demolition or….Chairman Holland said yep.

Alright I have a question, are these pre-manufactured homes? Mr. Carroll said no. We may have panelized sections or roof trusses, but they aren’t going to be manufactured. Chairman Holland said because you do a lot of those. Mr. Carroll said I do. Chairman
Holland said I’m not a big fan of them in our community. Commissioner Barnes said what’s that? Chairman Holland said I’m not a big fan of pre-manufactured homes and I just want to make sure we’re not going to have that.

The other question is the 15 years to ownership—it’s not rent-to-own so they’re not building up equity as they’re paying rent is that right? Mr. Carroll said that’s correct. They lock in their purchase price at the time they move in. Chairman Holland said but they make payments for 15 years and that doesn’t get them any closer to ownership. Mr. Carroll said that’s a rental payment. They have to act as a renter for the 15 year compliance period. It’s a program requirement. They have to be a renter for 15 years. At the end of 15 years they have the option to purchase at that point in time. Chairman Holland said you could also look at it the other way. You have to rent it for 15 years. You can’t sell it for 15 years is that right? Mr. Carroll said that’s correct. Chairman Holland said you have to operate it for 15 years before you can sell it. Mr. Carroll said that’s correct.

Chairman Holland said there’s a different between a homes’ association and a neighborhood association. A neighborhood association is a group of neighbors who think it’d be fun to have picnics and such. A homes’ association is written into the plat that has obligations written into it. Which one are you doing? Mr. Carroll said homeowners’ association. That way when they completely own the community on their own they’ll be able to govern and manage that all on their own. It won’t be a club.

Action: Commissioner Barnes made a motion, seconded by Commissioner McKiernan, to approve and forward to full commission. Roll call was taken and there were three “Ayes,” McKiernan, Barnes and Holland. Kane and Maddox voted “No”. Chairman Holland said the item failed. It does not make it out of standing committee. It will not go to full commission.

IV. GOALS AND OBJECTIVES
Item No. 1 – 120137…Goals and Objectives

Synopsis: Environmental Trust submitted by Jody Boeding, Chief Legal Counsel

December 3, 2012
Jody Boeding, Chief Legal Counsel, said this was an item that was discussed a couple of months ago and Commissioner Holland had asked for a bullet point list describing the Trust Fund which I have handed out. Do you want me to go through it Commissioner?

Chairman Holland said I’d just like to say some introductory remarks. We had talked about the Environmental Trust Fund. There is $4M in it. We borrowed that money during the economic downturn. We have not yet put together a policy of how we’re going to repay it although that obviously needs to be a payment. My question was I wanted some history and the background of where this Environmental Trust Fund came from. It came from a concern about litigation around landfills and the obligation we have. We’re self-insured with Deffenbaugh. Deffenbaugh is where all of our trash is going. If it starts to leak there could be a judgment against the communities that are dumping their trash into it. There was a decision made a number of years ago to enact the Environmental Trust Fund on the trash contract for the residents. Single-family homeowners are the only one paying into that because we have the contract on their behalf for the City. It was an effort to set up a fund. My question was how broadly was the ordinance written in terms of how we could utilize those monies and what could those monies be utilized for. Ms. Boeding did some evaluation to understand the history of it and why it was done. These are the bullet points in responding to that. The question that I don’t have the answer to and I don’t know if any of us do have the answer to it, what is an appropriate amount that we need an Environmental Trust Fund in terms of covering our liability should these landfills leak.

Initially, when the ordinance was set up, the goal was $10M, to have a $10M war chest in there to protect us from lawsuits. We’re probably looking at 25 years out before a lawsuit would be enacted because there are new liners put in these things apparently that don’t deteriorate for 25 or 30 years. In terms of the liability, it’s probably further out than was initially imagined. Do we need a $10M Environmental Trust Fund to protect us against lawsuits? I don’t know the answer to that. What is our exposure? Really, from talking to our legal counsel, no one knows. It’s speculative. It also is clear in terms of what the money can be used for. The question I asked in the Standing Committee is, is it something we could use for asbestos abatement in a building or a structure that had to be torn down? For instance, Indian Springs has a big fat asbestos bill.
coming. Could we use Environmental Trust Fund money that’s just sitting there to abate an environmental hazard with asbestos.

My concern with that is it’s only the single-family homeowners who are paying into this fund. It’s not General Obligation, the whole county’s not paying into that fund and it might be better for General Obligation things for the whole county to pay into it. But that’s a policy question. My take away on the work that Ms. Boeding has done is that really we can only use it for an environmental purpose which is land, water, environmental stuff related to trash. I don’t see a lot of opportunity to utilize this fund for other things based on her evaluation. I’ll open it up for questions. I just wanted to give you that background to refresh this conversation.

**Commissioner Barnes** said I think we need some comparables first of all. When we talk about exposure, we’re spending a sizeable amount of money right now just monitoring Garland Park. At one time it was upward of $15,000 per month or something like that, is that about right? **Mr. Bach** said it was. I think we’ve got it down. **Commissioner Barnes** said and those liners do leak. That’s what their monitoring, the leakage from that Titanic of liners. We are still not completed with doing so and we’re sitting here wrestling with the price of doing so. The cap is not in its best, the cap of that location is not in its best state. There are islands that you can use and cannot use, that you can build particular things on. You can’t penetrate this and you can’t penetrate that. So it’s not properly sealed at this point. We have not spent the money to make this a safe location that can be habituated by the people from the community. I don’t know if Mr. Roddy is still here or not, he’s probably gone now, but I have issued a request to complete that project where we can bring the neighborhood back into the park. We have failed to do that. Since we’re on the subject of what we can and cannot do, I think it’s for us to kind of laser in on the plans we have there and the plans we have for the park itself. Will they comply? **Chairman Holland** said my understanding is that because that’s a reconstruction and the park is on top of the landfill, that in fact, it’s a legitimate use of the funds to replace that park. My last conversation with Roddy regarding this was that is underway, that that money is going to be expended for that purpose. **Commissioner Barnes** said Mr. Chairman I just want to go on record saying that conversation has been had for the last three years. Getting it off square one and saying let’s start somewhere—In fact the last conversation I had was let’s go after the low hanging fruit where we don’t step on anybody’s toes, don’t change anybody’s plans, but let’s do something to make the park accessible again. We haven’t been able to do that. I don’t know

December 3, 2012
when, where or how Mr. Bach we can get that discussion started as to getting a time line when we’re going to do those promised activities in the park. We said that it can be used for that.

I’m saying if we’re talking about, and back to the original question, if we’re talking about what amount’s necessary, we already have that before us right now is the money we’ve spent on maintaining this park the way it is right now. That 25 year history that you’re talking about, the clock is already ticking on Forest View. I can assure you the same problems that we’ve had at Garland is probably going to happen at Forest View. Chairman Holland said just a question for the Commissioners, do people feel like the $10M goal is a legitimate goal that we want to shoot for in terms of having a balance in there? Commissioner McKiernan said before I can say $10M is good, bad or indifferent, I’d need to have some sort of a better of understanding of the potential dollars to be expended to remediate environmental problems. So for me to say $10M, I can say $10M, but if we had an estimate, and I don’t know how we would do this, is it square foot of landfill or cubic foot of landfill. Remediation would cost X amount per cubic foot if it were to be a worst case scenario. I can throw a dart and say $10M is great, but I don’t know if that’s too high, too low. Commissioner Barnes said and that’s why I say we have some comparables is what we need. What do we compare this to? The only thing we can compare it to right now is what we’ve done in the past. Commissioner McKiernan for example, would EPA, who would give us an estimate of what it would take to remediate a landfill of X size if there were Y environmental issues. Again, I need to know more specifics on this before we can come up with a number.

Chairman Holland said I would also say, I believe in our budget we’re spending this money. Commissioner McKiernan said we’re spending the money on an existing problem at what sounds like…..Chairman Holland said no, no, no I’m not talking about that. The cost of Garland Park is the least of our issues. I think we’re spending this money. We borrowed this money, $4M out of the fund to budget. Commissioner Barnes said we took it away. Chairman Holland said and I believe we’re still spending it. I don’t think we’re done raiding this account. One of the things we’re going to need to do in July for the 2014 budget is get this budget funding itself again. Then we’re going to have to talk about returning the money that we’ve borrowed. Commissioner Barnes said Mr. Chairman I wouldn’t have a problem with us raiding the account if we were fixing the original problem. Chairman Holland said that’s not raiding, that’s legitimate. If we’re spending it on a landfill, that’s what it’s for, but we’re not.

December 3, 2012
Commissioner Barnes said exactly. Chairman Holland said we’re covering budget problems. The reason we did it is $4M is $4M, who wants to raise property tax $4M. Commissioner Barnes said we’re killing a neighborhood in the process. That park becomes very integral when it comes to the success of that community down there.

Ms. Boeding said we do use some of the funding for recycling center, the household hazardous waste project, and tire disposal. It is trash, environmental problems associated with trash-related. Chairman Holland said which is important. I think the action steps for this are No. 1—we need to find out a timeline for Garland Park. That’s our primary expenditure. Commissioner Barnes said thank you. Chairman Holland said can we have that by our Standing Committee next month? Mr. Bach said timeline, yes. Chairman Holland said the other thing is, and I don’t know that there’s anything else to do, do we want to ask—who do we ask if we want to get some comparables in terms of nationwide stats as to how this fund should be. Commissioner Barnes said the EPA can tell you that right away. They’ve cleaned up all across this country. Mr. Bach said we can try to do some research and come up with some ranges. I think the ranges will be broad. It might help from just throwing a dart at it, but my guess is its going to be from a few million to hundreds. Ms. Boeding said you’ll notice down at the bottom since 1991 there’s stricter regulations on landfills built since 1991. They are built better. Pre-1991 landfills have more problems. Chairman Holland said like Garland Park. I think we need to found that out.

The other piece is I think we do need to have a plan and we listed this on our Commission goals as our lowest priority of replenishing these funds. So it was our choice to not replenish this fund. I think it would be helpful to have a timeline for what it would take to replenish it. Commissioner McKiernan said we’ve got to know what goal are we shooting for though. Chairman Holland we got to know what goal we’re shooting for but we already borrowed $4m so there’s already a $4M deficit. Commissioner Barnes said it should be at least $4M. Mr. Bach said to create a timeline for that, do you want to put $200,000 a year or do you want to put $1M a year toward it? Chairman Holland said right, several scenarios. The key we need to be clear is we authorized borrowing it and we authorized not repaying it. Commissioner Barnes said no, not me. Chairman Holland said any of us that voted on the budget did. Commissioner Barnes said that’s right. Chairman Holland said I’m glad some of us voted on the budget or we’d be in deep water.
Commissioner Barnes said if we come back with any information, could we give some examples when you’re doing your research around the country of innovations that people have used the funding for. You might be able to get that at the same time.

Action: No action required.

VI. Adjourn

Chairman Holland adjourned the meeting at 7:30 p.m.
Staff Request for Commission Action

Tracking No. 130002

Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 1/7/2013
(If none, please explain):

Proposed for the following Full Commission Meeting Date: 1/17/2013
Confirmed Date: 1/17/2013

☑ Changes Recommended By Standing Committee (New Action Form required with signatures)

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<td><a href="mailto:mschrick@wycokck.org">mschrick@wycokck.org</a></td>
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Item Description:

1. A resolution to enter into a third amendment to the redevelopment agreement with Plaza at the Speedway. This amendment will allow the Unified Government of Wyandotte County/Kansas City, Kansas to proceed with TIF and TDD Bond financing.

2. Two authorizing ordinances for the Unified Government of Wyandotte County/Kansas City, Kansas:
   a) the issuance of Special Obligation Tax Increment Revenue Bonds (Plaza At The Speedway Project), series 2013 in the maximum Principal amount of $34,500,000 for the purpose of paying certain redevelopment project costs in connection with the Redevelopment District; and
   b) the issuance of Taxable Special Obligation Sales Tax Revenue Bonds (Plaza At The Speedway Project TDD No. 1 & 2 Project) Series 2013 in the maximum principal amount of $10,500,000 for the purpose of paying certain transportation Development District Project costs in connection with the Transportation Development District:

   Please see supporting documentation.

Action Requested:
Adopt resolution and pass ordinances in order stated above.
Publication required on both ordinances.

☑ Publication Required

Budget Impact: (if applicable)

Amount: $
Source:
☐ Included In Budget
☑ Other (explain) Allows for the government to fund its outstanding commitment to the project. Property and sales tax increment are the pledge. The UG share of the tax increment will increase with this financing.
RESOLUTION NO. R-________-13

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (“Unified Government” has adopted Resolution No. R-138-06 the Speedway Plaza Redevelopment Plan (“Redevelopment Plan”) for the Speedway Redevelopment District (“Redevelopment District”) in accordance with K.S.A. 12-1770 et seq; and

WHEREAS the Unified Government and PLAZA SPEEDWAY DEVELOPMENT, INC. (“Developer”), a Kansas corporation, desire to enter into a THIRD AMENDMENT TO THE REDEVELOPMENT AGREEMENT that amends and supersedes that certain Redevelopment Agreement for the Plaza at the Speedway Redevelopment Project dated January 24, 2007, by and between the UG and Developer’s predecessor in interest, Plaza Speedway, LLC, as amended by that certain First Amendment to Development Agreement dated November 5, 2007, and again amended by that certain Second Amendment to Development Agreement dated June 25, 2009, for the purposes and pursuant to the terms expressed therein; and

WHEREAS the redevelopment site consists of approximately 92 acres generally bounded by Parallel Parkway on the South, Prairie Country and Westmore Downs subdivisions on the North, Hutton on the West and I-435 on the East, all within the boundaries of the Redevelopment District as heretofore established;

NOW THEREFORE BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/ KANSAS CITY, KANSAS AS FOLLOWS:

Section 1. The governing body of the Unified Government hereby approves the Third Amendment to the Redevelopment Agreement between the Unified Government and the Developer for the construction and completion of a retail shopping center. The Mayor/Chief Executive Officer of the Unified Government is hereby authorized to execute and deliver the Third Amendment to Redevelopment Agreement and such other and further documents as may be necessary to effectuate this Resolution and the intent expressed therein in substantially the form shown on the attached Exhibit“A”.
Section 2. The Unified Government, the Mayor/Chief Executive Officer, the County Administrator and the Unified Government’s other officers, agents and employees are hereby authorized and directed to take such further action, and to execute all documents in connection with the Development Agreement, as amended, for the shopping center, site and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

ADOPTED BY THE BOARD OF COMMISSIONERS OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, THIS _____ of _________________, 2013

__________________________________________
Joseph Reardon
Attest: Mayor/Chief Executive Officer

_____________________________
Unified Government Clerk

Approved as to form:

_____________________________
Kenneth J Moore
Deputy Chief Counsel
THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT ("Third Amendment") is effective as of the _____ day of January, 2013, by and between the UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, a municipal corporation duly organized under the laws of the State of Kansas ("UG"), and PLAZA SPEEDWAY DEVELOPMENT, INC., a Kansas corporation ("Developer"), and amends and, to the extent inconsistent herewith, supersedes that certain Redevelopment Agreement for the Plaza at the Speedway Redevelopment Project dated January 24, 2007, by and between the UG and Developer's predecessor in interest, Plaza Speedway, LLC (the "Agreement"), as amended by that certain First Amendment to Development Agreement dated November 5, 2007 (the "First Amendment") and as further amended by that certain Second Amendment to Development Agreement dated June 25, 2009 (the “Second Amendment”). Except where otherwise noted herein, all capitalized terms herein are as defined in the Agreement.

WITNESSETH:

WHEREAS, the parties or their predecessors in interest have heretofore executed the Agreement the First Amendment and the Second Amendment; and

WHEREAS, the parties intend to cause to be issued TIF Bonds in an amount not to exceed $34,500,000.00 through execution of a TIF Bond Indenture (the “TIF Bond Indenture”); and

WHEREAS, the parties intend to cause to be issued TDD Bonds in an amount not to exceed $10,500,000.00 through execution of a TDD Bond Indenture (the “TDD Bond Indenture”); and

WHEREAS, the parties wish to make certain modifications to the Agreement, as amended by the First Amendment and the Second Amendment, prior to issuance of the TIF Bonds and TDD Bonds, such changes to be reflected in the TIF Bond Indenture and the TDD Bond Indenture.

NOW THEREFORE, in consideration of the mutual promises set forth below, it is agreed:

1. Paragraph 4.2 (ii) 1 of the Agreement is replaced in its entirety with the following:

(ii) **TIF Financing.**

1. **Incremental Real Property Taxes.** Except as otherwise set forth herein, the Incremental Real Property Taxes generated from each tax parcel within the Project as identified on Schedule 1 hereto (individually a “Parcel” and collectively the “Parcels”) shall be exclusively available for and dedicated to financing the TIF Bonds. The availability of the Incremental Real Property Taxes generated from the Parcels to finance the TIF Bond repayments
shall be limited to the earlier of the time period set forth on Schedule 1 for each Parcel, or until the obligations represented by the TIF Bonds have been repaid, not to extend beyond December 31, 2024. No Incremental Real Property Taxes shall be available to finance TIF Bond repayments from any Parcel designated as undeveloped on Schedule 1 until the year in which a building certificate of occupancy is issued for such undeveloped Parcel.

2. Paragraph 4.2 (ii) 2 (a) of the Agreement is replaced in its entirety with the following:

2. **Incremental Sales Taxes.**

   (a) Except as otherwise set forth herein, commencing January 1, 2013 to and including December 31, 2016, eighty five percent (85%) of the Incremental Sales Tax (as defined herein) generated within the Project will be available for and dedicated to financing the TIF Bonds, thereafter, commencing on January 1, 2017 and continuing to and including November 20, 2026, ninety four and one half percent (94.5%) of the Incremental Sales Tax generated within the Project will be available for and dedicated to financing the TIF Bonds (the “Available Incremental Sales Tax”); provided that the Available Incremental Sales Taxes shall not exceed 2.25 cents for every one dollar of taxable sales within the District all as shown on the Financing Plan. The parties shall cause the TIF Bond Indenture to provide that after all other payments and deposits required therein have been made, remaining Available Incremental Sales Taxes (the “Excess TIF Funds”) shall be evenly split between the UG and Developer 50%/50%. The parties shall further cause the TIF Bond Indenture to provide that the Developer’s portion of the Excess TIF Funds shall be allocated to financing or super-sinking the TIF Bonds, and the UG’s portion of the Excess TIF Funds shall be transferred to the UG. The amount of the Excess TIF Funds shall be determined on the date or dates agreed to in the TIF Bond Indenture. Application of the Available Incremental Sales Taxes to finance the TIF Bond repayments shall be limited to the earlier of twenty (20) years from the date of the UG’s approval of the Redevelopment Plan or until the obligations represented by the TIF Bonds have been repaid.
3. Paragraph 4.4 of the Agreement is modified by deleting the second sentence of said paragraph and replacing it in its entirety with the following:

The specifics of the issuance and repayment of the Special Obligation Bonds shall be as stated in the TIF Bond Indenture and the TDD Bond Indenture, including, but not limited to the provisions regarding the dates upon which transfers of funds will be made from the Special Obligation Bond Fund to the Trustee which transfers shall be quarterly.

4. The parties agree to negotiate in good faith and execute a separate contract governing future maintenance of the Berm, which agreement will include cross-indemnity and insurance requirements, and which will also include the terms set out in subparagraphs (a) and (b) below which have been agreed to by the parties.

   (a) The UG shall direct the landscaping and maintenance of the portion of the Property situated north of the fence (the “Fence”) currently located north of the Improvements, which area includes all or a portion of the Berm (the “Berm Maintenance Area”). The Developer shall reimburse the UG for all actual costs and expenses incurred by the UG under any contract entered into by the UG for such work, or for actual employee time on site and material costs for such work performed by the UG itself (the “Landscape Work”), in an amount not to exceed $35,000.00 per year as increased annually by two percent (2%) (the “Annual Cap”). The UG will require all third-parties performing the Landscape Work to carry no less than $1,000,000 liability insurance, naming Developer as an additional insured. The Landscape Work shall include, but not be limited to, mowing, watering, fertilizing, trimming, planting, routine maintenance and repair of the Fence, and general cleaning of the Berm Maintenance Area. Such work shall be performed at a level consistent with city ordinances and municipal code, and landscaping and maintenance consistent with the Westmore Downs residential development. In addition, in the event of a failure or destruction of all or a portion of the Berm or the Fence, Developer shall commence the repair and restoration of same (the “Berm Restoration Work”) within thirty (30) days and prosecute same to completion. In the event Developer fails or refuses to so repair and restore, the UG shall have the right to contract for or perform the Berm Restoration Work and the Developer shall reimburse the UG for all actual costs incurred in performing the Berm Restoration Work. The cost of the Berm Restoration Work shall not be subject to the Annual Cap. Developer agrees to provide all access to the Property as may be reasonably necessary to perform the work described herein.

   (b) The parties shall cause the TDD Bond Indenture to provide for the deposit of $20,000.00 into an escrow account for maintenance of the Berm as provided herein (“Berm Escrow Fund”), which Berm Escrow Fund shall be replenished to $20,000.00 each quarter. The TDD Bond Indenture shall further provide that establishment and replenishment of the Berm Escrow Fund shall have priority over any other expenditure of TDD Bond Proceeds. The parties agree that, in the event the Developer shall fail to pay the UG within 45 days after its receipt of any invoice from the UG for expenses incurred by the UG for the Landscape Work or the Berm Restoration work, the UG may apply to
the Bond Trustee for reimbursement from the Berm Escrow Fund of any expenses incurred by the UG not reimbursed by Developer. In the event Developer reasonably disputes the amount due, the parties agree to work in good faith to resolve such dispute, however in the event such dispute is not resolved within the forty-five (45) day payment period, the UG may apply to the Bond Trustee for reimbursement.

5. To the extent inconsistent with the Agreement, as previously amended by the First Amendment and the Second Amendment, this Third Amendment shall supersede the same and control the contractual relationship by and between the parties. In all other respects, the Agreement, as amended by the First Amendment and the Second Amendment, is hereby ratified and it is acknowledged that no default exists thereunder.

SIGNATURE PAGE TO FOLLOW
IN WITNESS WHEREOF, the parties have executed this Third Amendment as of the last day and date below written.

"UG"

UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY, KANSAS
CITY, KANSAS, a Kansas municipal corporation

By:______________________________

__________________________
Administrator

Dated:__________________________

"Developer"

PLAZA SPEEDWAY DEVELOPMENT,
INC., a Kansas corporation

By:______________________________

Name:__________________________

Title:__________________________

Dated:__________________________

ATTEST:

By:______________________________

__________________________
UG Clerk

APPROVED AS TO FORM:

By:______________________________

__________________________
Deputy Chief Counsel
SCHEDULE 1

PROPERTY TAX REVENUES

Issuer retains 1% of all Property Tax Revenues as administrative fee.

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Undeveloped Parcels

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ORDINANCE NO. O-____-13

AN ORDINANCE AUTHORIZING THE ISSUANCE OF SPECIAL OBLIGATION TAX INCREMENT REVENUE BONDS (PLAZA AT THE SPEEDWAY PROJECT), SERIES 2013 IN THE MAXIMUM PRINCIPAL AMOUNT OF $34,500,000 OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, FOR THE PURPOSE OF PAYING CERTAIN REDEVELOPMENT PROJECT COSTS IN CONNECTION WITH THE REDEVELOPMENT DISTRICT; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”), is a municipal corporation organized and existing pursuant to the laws of the State of Kansas as a consolidated city–county having all the powers, functions and duties of a county and a city of the first class; and

WHEREAS, the Unified Government has the authority to adopt tax increment financing pursuant to K.S.A. 12-1770 et seq., as amended (the “Act”).

WHEREAS, on August 31, 2006, the Unified Government passed Ordinance No. O-92-06, creating the Speedway Plaza Redevelopment District generally described as an area of approximately 92.3 acres generally located North of Parallel, South of the Prairie Country and Westmore Downs subdivisions and lying between Hutton Road and I-435 and more fully described therein (the “Redevelopment District”), all pursuant to the Act. The Redevelopment District consists of a single project area; and

WHEREAS, on December 21, 2006, the Unified Government passed Ordinance No. O-138-06, adopting the Speedway Plaza Redevelopment Plan (the “Redevelopment Project Plan”), for the Project Area. Ordinance No. O-138-06 was published on December 27, 2006; and

WHEREAS, the Unified Government has determined that it is in the best interests of the Unified Government to issue $34,500,000 aggregate principal amount of Special Obligation Tax Increment Revenue Bonds (Plaza at the Speedway Project), Series 2013 (the “Series 2013 Bonds”) to pay a portion of the Redevelopment Project Costs in the Redevelopment Project Area, fund a debt service reserve fund, and pay the costs of issuing the Series 2013 Bonds; and

WHEREAS, any capitalized terms used herein not otherwise defined shall have their respective meaning as set forth in the Indenture (herein defined);
NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE
UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, AS
FOLLOWS:

Section 1. Authorization of the Bonds. The Unified Government is hereby authorized to
issue and sell the Bonds and use the proceeds to pay the Redevelopment Project Costs, fund a debt service
reserve fund, and pay certain issuance costs related to the Bonds. The Bonds (i) shall be issued in a
principal amount of not to exceed $34,500,000, (ii) shall bear interest at various rates not to exceed 6.00%,
(iii) shall have a final maturity not later than 2027, (iv) shall be sold in a private placement to The Valley
View Financial Group or its affiliates (the “Purchaser”), and (v) shall be subject to optional prepayment at
the option of the Unified Government on or after February 1, 2015 in whole or in part at any time at 100%
of the principal amount thereof, plus interest accrued thereon to the prepayment date. The final terms of the
Bonds shall be specified in the Indenture and the Purchase Contract described herein upon the execution
thereof, and the signatures of the Mayor when executing such Indenture and the Purchase Contract shall
constitute conclusive evidence of the Mayor’s approval and the Unified Government’s approval thereof.

The Bonds, together with interest thereon and premium, if any, are not general obligations of the
Unified Government but are limited obligations payable solely from the trust estate pledged to the
payment thereof under the Indenture and shall be a valid claim of the respective holders thereof only
against the trust estate and other moneys held by the Trustee and the revenues so pledged as aforesaid. In
no event shall the Bonds be payable out of any funds or properties other than those pledged or acquired
under the Indenture, and the Bonds shall not be deemed to constitute a debt or liability of the Unified
Government, the State of Kansas, or of any political subdivision thereof and the issuance of the Bonds
shall not, directly, indirectly or contingently, obligate the Unified Government, the State of Kansas or any
political subdivision thereof to levy any form of taxation therefor or to budget or make any appropriation
for their payment. Nothing in the Bonds, the Indenture, the proceedings of the Unified Government
authorizing the Bonds or the Act shall be construed to be a debt or loan of credit of the Unified
Government, the State or any political subdivision thereof within the meaning of any constitutional or
statutory debt limitation or restriction.

Section 2. Security for the Bonds. The Unified Government shall deposit the Incremental
Tax Revenues into the Incremental Tax Revenue Fund. The moneys and securities now or hereafter held
in, and moneys and securities to be deposited in the Incremental Tax Revenue Fund and all interest and
earnings thereon and proceeds thereof are hereby pledged to secure the payment of the Bonds. The
moneys in the Incremental Tax Revenue Fund shall be administered and applied solely for the purposes
and in the manner provided in this Ordinance and the Indenture. The Incremental Tax Revenues shall be
determined and collected in the manner provided by law and as provided in the Indenture.

Section 3. Authorization and Approval of Documents. The following documents are
hereby approved in substantially the forms presented to and reviewed by the Unified Government at this
meeting (copies of which documents shall be filed in the records of the Unified Government), and the
Unified Government is hereby authorized to execute and deliver each of such documents to which the
Unified Government is a party (the “Unified Government Documents”) with such changes therein as shall
be approved by the officer or officers of the Unified Government executing such documents, such
officers' signatures thereon being conclusive evidence of their approval and the Unified Government's
approval thereof:
(a) Bond Trust Indenture dated as of the date stated therein (the “Indenture”), between the Unified Government and Security Bank of Kansas City, Kansas City, Kansas, as trustee (the “Trustee”);

(b) Private Placement Agreement dated the date of execution thereof (the “Purchase Contract”), between the Unified Government and the Purchaser;

(c) Tax Compliance Agreement dated as of the date stated therein (the “Tax Compliance Agreement”), among the Unified Government, the Developer and the Trustee.

Section 4. Execution of Bonds and Documents. The Mayor of the Unified Government is hereby authorized and directed to execute the Bonds and to deliver the Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the Unified Government in the manner provided in the Indenture. The Mayor of the Unified Government is hereby authorized and directed to execute the Unified Government Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the Unified Government. The Clerk of the Unified Government is hereby authorized and directed to attest to and affix the seal of the Unified Government to the Bonds, the Unified Government Documents and such other documents, certificates and instruments as may be necessary.

Section 5. Tax Covenants. The Unified Government covenants and agrees that (a) it will comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, necessary to maintain the exclusion from federal gross income of the interest on the Bonds; and (b) it will not use or permit the use of any proceeds of Bonds or any other funds of the Unified Government, nor take or permit any other action, or fail to take any action, which would adversely affect the exclusion from federal gross income of the interest on the Bonds. The Unified Government will also adopt such other ordinances or resolutions and take such other actions as may be necessary to comply with the Code and with other applicable future law, in order to ensure that the interest on the Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the Unified Government.

Section 6. Further Authority. The Unified Government shall, and the officers, employees and agents of the Unified Government, including Gilmore & Bell, P.C., as Bond Counsel, and Oppenheimer & Co., Inc., as Investment Banker, are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, and to carry out, comply with and perform the duties of the Unified Government with respect to the Bonds and the Unified Government Documents, including, but not limited to, agreements with respect to the investment of funds held under the Indenture.

Section 7. Governing Law. This Ordinance and the Bonds shall be governed by and construed in accordance with the applicable laws of the State of Kansas.

Section 8. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the governing body of the Unified Government and publication in the official Unified Government newspaper.
PASSED by the Board of Commissioners of the Unified Government of Wyandotte County/Kansas City, Kansas this 17th day of January, 2013.

APPROVED by the Mayor/CEO.

(SEAL)

______________________________
Mayor/CEO

ATTEST:

______________________________
Unified Government Clerk
AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAXABLE SPECIAL OBLIGATION SALES TAX REVENUE BONDS (PLAZA AT THE SPEEDWAY TDD NO. 1 AND 2 PROJECT), SERIES 2013 IN THE MAXIMUM PRINCIPAL AMOUNT OF $10,500,000 OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, FOR THE PURPOSE OF PAYING CERTAIN TRANSPORTATION DEVELOPMENT DISTRICT PROJECT COSTS IN CONNECTION WITH THE TRANSPORTATION DEVELOPMENT DISTRICT; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”), is a municipal corporation organized and existing pursuant to the laws of the State of Kansas as a consolidated city–county having all the powers, functions and duties of a county and a city of the first class; and

WHEREAS, the Transportation Development District Act, K.S.A. 12-17,140 et seq. (the “Act”) authorizes the governing body of any city or county to create transportation development districts (“transportation districts”) within such jurisdiction, to acquire interests in property and to construct any project or undertaking relating thereto to improve any bridge, street, road, highway access road, interchange, intersection, signing, signalization, parking lot, bus stop, station, garage, terminal, hangar, shelter, rest area, dock, wharf, lake or river port, airport, railroad, light rail or other mass transit facility and any similar or related project or infrastructure including, but not limited to, sanitary and storm sewers and lift stations; drainage conduits, channels and levees; streetlight fixtures, connection and facilities; underground gas, water, heating and electrical services and connections located within or without the public-right-of-way; sidewalks and pedestrian underpasses or overpasses; and water main and extensions; and including a building facade but only when part of remodeling, repairing, enlarging or reconstructing an existing building (collectively, “transportation projects”); and

WHEREAS, the Act further authorizes said governing body, in order to pay the costs of such transportation projects, to impose a transportation district sales tax on the selling of tangible personal property at retail or rendering or furnishing services within transportation districts in any increment of .10% or .25% not to exceed 1.0% and/or the levy of special assessments upon property within such transportation districts, and to issue revenue bonds payable from such sales taxes and/or special assessments; and

WHEREAS, on June 9, 2009 the governing body of the Unified Government created The Plaza @ the Speedway No. 1 Transportation Development District pursuant to Ordinance No. O-46-09 and imposed a 0.6% transportation development district sales tax within the boundaries thereof, all in accordance with the provisions of the Act; and
WHEREAS, on June 9, 2009 the governing body of the Unified Government created The Plaza @ the Speedway No. 2 Transportation Development District pursuant to Ordinance No. O-47-09 and imposed a 0.4% transportation development district sales tax within the boundaries thereof, all in accordance with the provisions of the Act; and

WHEREAS, the Unified Government has determined that it is in the best interests of the Unified Government to issue $10,500,000 aggregate principal amount of Special Obligation Sales Tax Revenue Bonds (Plaza at the Speedway TDD Nos. 1 and 2 Project), Series 2013 (the “Series 2013 Bonds”) to pay a portion of the Transportation Development District Costs in the Transportation Development District, fund a debt service reserve fund, and pay the costs of issuing the Series 2013 Bonds; and

WHEREAS, any capitalized terms used herein not otherwise defined shall have their respective meaning as set forth in the Indenture (herein defined);

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, AS FOLLOWS:

Section 1. Authorization of the Bonds. The Unified Government is hereby authorized to issue and sell the Bonds and use the proceeds to pay the Transportation Development District Costs, fund a debt service reserve fund, and pay certain issuance costs related to the Bonds. The Bonds (i) shall be issued in a principal amount of not to exceed $10,500,000, (ii) shall bear interest at various rates not to exceed 6.00%, (iii) shall have a final maturity not later than 2032, (iv) shall be sold in a private placement to The Valley View Financial Group or its affiliates (the “Purchaser”), and (v) shall be subject to optional prepayment at the option of the Unified Government on or after February 1, 2015 in whole or in part at any time at 100% of the principal amount thereof, plus interest accrued thereon to the prepayment date. The final terms of the Bonds shall be specified in the Indenture and the Purchase Contract described herein upon the execution thereof, and the signatures of the Mayor when executing such Indenture and the Purchase Contract shall constitute conclusive evidence of the Mayor’s approval and the Unified Government’s approval thereof.

The Bonds, together with interest thereon and premium, if any, are not general obligations of the Unified Government but are limited obligations payable solely from the trust estate pledged to the payment thereof under the Indenture and shall be a valid claim of the respective holders thereof only against the trust estate and other moneys held by the Trustee and the revenues so pledged as aforesaid. In no event shall the Bonds be payable out of any funds or properties other than those pledged or acquired under the Indenture, and the Bonds shall not be deemed to constitute a debt or liability of the Unified Government, the State of Kansas, or of any political subdivision thereof and the issuance of the Bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State of Kansas or any political subdivision thereof to levy any form of taxation therefor or to budget or make any appropriation for their payment. Nothing in the Bonds, the Indenture, the proceedings of the Unified Government authorizing the Bonds or the Act shall be construed to be a debt or loan of credit of the Unified Government, the State or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction.

Section 2. Security for the Bonds. The Unified Government shall deposit the Sales Tax Revenues into the Sales Tax Revenue Fund. The moneys and securities now or hereafter held in, and moneys and securities to be deposited in the Sales Tax Revenue Fund and all interest and earnings thereon and proceeds thereof are hereby pledged to secure the payment of the Bonds. The moneys in the
Sales Tax Revenue Fund shall be administered and applied solely for the purposes and in the manner provided in this Ordinance and the Indenture. The Sales Tax Revenues shall be determined and collected in the manner provided by law and as provided in the Indenture.

Section 3. Authorization and Approval of Documents. The following documents are hereby approved in substantially the forms presented to and reviewed by the Unified Government at this meeting (copies of which documents shall be filed in the records of the Unified Government), and the Unified Government is hereby authorized to execute and deliver each of such documents to which the Unified Government is a party (the “Unified Government Documents”) with such changes therein as shall be approved by the officer or officers of the Unified Government executing such documents, such officers' signatures thereon being conclusive evidence of their approval and the Unified Government's approval thereof:

(a) Bond Trust Indenture dated as of the date stated therein (the “Indenture”), between the Unified Government and Security Bank of Kansas City, Kansas City, Kansas, as trustee (the “Trustee”); and

(b) Private Placement Agreement dated the date of execution thereof (the “Purchase Contract”), between the Unified Government and the Purchaser;

Section 4. Execution of Bonds and Documents. The Mayor of the Unified Government is hereby authorized and directed to execute the Bonds and to deliver the Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the Unified Government in the manner provided in the Indenture. The Mayor of the Unified Government is hereby authorized and directed to execute the Unified Government Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the Unified Government. The Clerk of the Unified Government is hereby authorized and directed to attest to and affix the seal of the Unified Government to the Bonds, the Unified Government Documents and such other documents, certificates and instruments as may be necessary.

Section 6. Further Authority. The Unified Government shall, and the officers, employees and agents of the Unified Government, including Gilmore & Bell, P.C., as Bond Counsel, and Oppenheimer & Co., Inc., as Investment Banker, are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, and to carry out, comply with and perform the duties of the Unified Government with respect to the Bonds and the Unified Government Documents, including, but not limited to, agreements with respect to the investment of funds held under the Indenture.

Section 7. Governing Law. This Ordinance and the Bonds shall be governed by and construed in accordance with the applicable laws of the State of Kansas.

Section 8. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the governing body of the Unified Government and publication in the official Unified Government newspaper.
PASSED by the Board of Commissioners of the Unified Government of Wyandotte County/Kansas City, Kansas this 17th day of January, 2013.

APPROVED by the Mayor/CEO.

(SEAL)  

__________________________  
Mayor/CEO

ATTEST:

__________________________  
Unified Government Clerk
Financing Executive Summary & Project Overview

Plaza at Speedway Financing – Executive Summary

1. Financing – Tax Exempt TIF Bonds-$33,630,000; Taxable TDD Bonds-$9,975,000. This financing funds the government’s outstanding commitment to the project.


3. Rates-TIF Bonds (24 months at 4.25%, then 5.25%); TDD Bonds (24 months at 4.75%, then 5.75%). Bonds are callable after two years. Objective is to have definite revenue trends for Sam’s Club to allow for a financing at a reduced interest rate in 24 months. (Springsted has reviewed these terms and has concluded that these terms are reasonable. See attached letter dated 12/13/12 from Dave MacGillivray.)

4. Placement of Bonds – Private placement to accredited investors or qualified institutional buyers.

5. Credit Backing – Debt service is funded solely by tax increment. No government backing or credit enhancement. A 10% debt service reserve is included in the financing. Revenues are projected to exceed debt service by 35%.

6. Sales Tax Revenue Sharing, TIF Bonds – UG percentage 15% thru 2016, plus 50% of excess revenues. Thereafter, UG share is 5.5% plus 50% of excess revenues. UG currently receives 11% of total revenues and will capture an increased share after financing.

7. Property Tax TIF Abatement- Limited for developed parcels only and the earlier of 10 years or 12/31/2024.

8. Berm Escrow Maintenance Account – It is the legal obligation of the developer to maintain the berm on the north side of the development. The third amendment to the development agreement states that the “UG shall direct the landscaping and maintenance of the berm and the developer shall reimburse the government for expenses incurred”. In addition, the first priority of quarterly TDD payments is to maintain a $20,000 account for maintenance of the berm on the north side of the development. This reserve account may be accessed to address maintenance issues or repair issues that occur with the berm or adjacent fencing.
Plaza at the Speedway Overview

In December of 2006, the Unified Government Commission approved a $190 million project called Plaza at the Speedway, a tax increment project located on the north side of Parallel Parkway across from the Legends shopping area. The government’s TIF and TDD financial commitment to this project is limited to $43.7 million. Once completed, this development is estimated to provide 775,000 square feet of retail shopping and is expected to create over 2,100 jobs. The shopping area is anchored by a Wal-Mart Supercenter (opened in October 2009), a Sam’s Club (opened in October 2012) and Kohl’s (opened Sept. 2010). Currently six restaurants are open ranging from fast food to full-service restaurants. A new retail building is currently under construction at a cost of $1.6 million. This building will house several yet to be named retail businesses.

In June of 2009, the Commission approved the establishment of three Transportation Development Districts (TDD’s) for Plaza of the Speedway. The anchors have a 0.6% TDD tax, whereas the restaurants have a 1% TDD tax. TDD revenues are available to the developer to recover approved expenditures in accordance with the redevelopment plan.

The current development agreement specifies the government’s pledge of sales and property tax revenues. The TIF property tax increment is available to the developer for a 10-year period, after a building is constructed and receives an occupancy permit. Property tax increments cannot extend beyond December 31, 2024. The Unified Government retains the dedicated sales tax and 11% of remaining local sales tax. Once financing occurs, the UG share of sales tax revenues is reduced to 5.5% with a 50%/50% split of excess revenues not required for debt service. (The third amendment to the redevelopment agreement will increase the Unified Government split of revenues to 15% thru 2016, plus the 50%/50% split of excess revenues.)

Below are additional summary items relating to property and sales taxes:

**Property Tax**

- In 2012, a total of $1.6 million in property taxes were distributed as follow:
  - To Developer - $1.1 million
  - To Entities* - $236,000
  - Held by the Unified Govt. for future distribution to entities - $260,000

  *Entities include: State of Kansas, Kansas City, KS, Wyandotte Co., KCKCC, USD 203, and County Library.

**Sales Tax**

- In 2012 sales from Plaza Speedway retailers totaled $98.4 million.
- Per the development agreement, the developer retained $1.9 million in sales taxes and the Unified Government retained $627,000 in 2012.
December 13, 2012

Mr. Lew Levin, Chief Financial Officer
Unified Government of Wyandotte County/Kansas City
701 North Seventh Street
Kansas City, Kansas  66101-3064

Re:  Plaza at Speedway Updated Pricing

Dear Mr. Levin,

The final financing package for this project has continued to evolve and, therefore, you have asked us to revisit our statements in the letter to you of November 27th (attached). As the letter states, these types of projects are very difficult to place with investors. Each transaction is crafted individually to the particular development and its resulting public finance application. The letter also notes the interest rates on the taxable Transportation Development District (TDD) was not known at that time. Since the date of the letter, more business points have been clarified and now interest rates have been put forward on the TDD bond. You have supplied us with a spreadsheet (attached) detailing the changes in the basic financial terms to date.

Given our comments in the November 27th letter and our discussions with you, we believe these latest changes in interest rates and terms can still be judged as reasonable.

We welcome any discussion on this letter.

Respectfully,

David N. MacGillivray, Chairman
Client Representative

dww

Attachments
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<td>4.81%</td>
<td>4.81%</td>
<td>5.00%</td>
<td>15.00%</td>
<td>50% split of excess</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2017 thru term</td>
<td>5.31%</td>
<td>5.31%</td>
<td>5.00%</td>
<td>5.50%</td>
<td>50% split of excess</td>
<td>20 months</td>
</tr>
<tr>
<td>11/28/2012</td>
<td>Lender</td>
<td>2013 thru 2016</td>
<td>5.25%</td>
<td>6.00%</td>
<td>5.00%</td>
<td>15.00%</td>
<td>50% split of excess</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2017 thru term</td>
<td>5.25%</td>
<td>6.00%</td>
<td>5.00%</td>
<td>5.50%</td>
<td>50% split of excess</td>
<td>20 months</td>
</tr>
<tr>
<td>12/4/2012</td>
<td>Lender</td>
<td>20 months</td>
<td>4.25%</td>
<td>4.75%</td>
<td>5.00%</td>
<td>15% (4 years)</td>
<td>50% split of excess</td>
<td>20 months</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Remaining</td>
<td>TBD</td>
<td>TBD</td>
<td>5.00%</td>
<td>5.5% (thereafter)</td>
<td>50% split of excess</td>
<td></td>
</tr>
<tr>
<td>12/5/2012</td>
<td>OPP</td>
<td>24 months</td>
<td>4.25%</td>
<td>4.75%</td>
<td>5.00%</td>
<td>15% (4 years)</td>
<td>50% split of excess</td>
<td>24 months</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Remaining</td>
<td>5.25%</td>
<td>5.75%</td>
<td>5.00%</td>
<td>5.5% (thereafter)</td>
<td>50% split of excess</td>
<td></td>
</tr>
</tbody>
</table>
November 27, 2012

Mr. Lew Levin, Chief Financial Officer
Unified Government of Wyandotte County/Kansas City
701 North Seventh Street
Kansas City, Kansas 66101-3064

Re: Plaza at Speedway – Underwriter Proposal

Dear Mr. Levin:

The Unified Government has asked us to opine on the underwriter compensation and overall level of proposed interest rates on this transaction. This transaction provides financing for eligible improvements for the Plaza at Speedway Development. The Development is not fully complete; therefore, the public revenue streams pledged to repay the financings are still evolving. The underwriter on the transaction is Oppenheimer & Co. They were selected through a previous competitive process that defined a small pool of firms having credentials relating to economic development revenue bonding. The transaction takes two financing forms: $34,105,000 of Tax Increment Financing (TIF) Revenue Bonds, and $10,400,000 of Taxable Transportation Development District (TDD) Bonds.

Oppenheimer has proposed a compensation of $10.25 per $1,000 of bonds issued. For the tax-exempt TIF Revenue Bonds, they have proposed the following interest rate approach:

Initial Rate: 3.81% to 12/15/2014 24 months*
+0.5%  4.31% to 12/15/2015 36 months
+0.5%  4.81% to 12/15/2016 48 months
+0.5%  5.31% after 12/15/2017 60 months

* From estimated issuance date

As the need to issue taxable TDD Bonds rather than tax-exempt bonds has just recently been determined, an interest rate scale has not been proposed. From preliminary discussions with Oppenheimer and the UG, we expect the taxable scale to be an additional incremental interest rate over the tax-exempt TIF Bonds.

Since the 2008 financial crisis, the ability to market bond issues with low credit quality has been significantly reduced. Economic development related revenue bonds (such as TIF and TDD bonds) have faced even more difficulty in finding investors given the uncertainty of such projects during the prolonged economic downturn. The market is even more restrained for such bonds which are still under development and do not have stabilized revenue streams. This is the case with Plaza at Speedway. Generally, if such bonds can be placed it is through a negotiated sale process,
These conditions cause the levels of underwriter compensation and interest rates to be higher than traditional bond issuances and more tailored to the evolution of the related private development.

Springsted has participated in a good number of similar transactions over the last few years. Despite the fact that no two are exactly alike, we have ongoing information of the ranges of the underwriter compensation and interest rates. Given the representations by Oppenheimer, we recommend the Unified Government proceed with the transactions based on the proposed compensation and interest rate levels. As the taxable interest rates are not yet available, we are prepared to respond to those proposals once they are.

We welcome any discussion on our perspectives and recommendation.

Respectfully,

[Signature]

David N. MacGillivray, Chairman
Client Representative

dww
MEMORANDUM

TO: Members of the Economic Development & Finance Standing Committee

FROM: Jody Boeding
Chief Counsel

DATE: January 3, 2013

RE: Clarification of Procedure under the Unified Government’s Housing Tax Credit Policy

At the request of the Mayor and Commissioner Holland as Chair of the Economic Development and Finance Standing Committee, I am writing this memorandum to clarify the procedure for review of requests for Unified Government resolutions of support for State of Kansas housing tax credits.

State and Federal Law

The rules of the Kansas Housing Resources Corporation (KHRC) require a local review process prior to its consideration of housing tax credit proposals. KHRC will not consider an application for housing tax credits without a resolution of support from the local governing body. The KHRC evaluates proposals based on specific selection criteria in accordance with Section 42(m) of the federal Tax Reform Act of 1986.

Background

In 2004, in response to a request for housing tax credits by ERC Development Group for a 228-unit apartment complex, the Unified Government Commission denied such request. ERC then filed a federal lawsuit against the Unified Government based in part on the UG’s process of review and determination of whether to grant or deny an application for such tax credits and a lack of specific criteria on which to base a decision. A Settlement Agreement was entered into between ERC and the Unified Government resolving the case without trial.
The Policy

In part as a consequence of the lawsuit referred to above, in 2004 the UG Commission adopted its Housing Tax Credit Policy, which has since been amended, most recently in September of 2012. To complement the State review process and to ensure a fair and accurate review, the UG Housing Tax Credit Policy establishes selection criteria reflecting local conditions and priorities. Each application is evaluated on the basis of a point ranking system. An applicant must first meet certain pre-requisites outlined in the Policy and then must attain a minimum of 50 points under the Policy criteria in order for the application to be forwarded to the Commission for the resolution of support. The categories of criteria are: property location, housing needs characteristics, resident/tenant needs characteristics, financing characteristics, and planning and development standards.

The Procedure

The Policy provides that the applications are reviewed by staff and then forwarded to the Economic Development and Finance Standing Committee for its review before forwarding to the Full Commission for a Resolution of Support.

Conclusion

The Standing Committee's review should consist of determining whether the staff has correctly tallied the points under the Policy. If the applicant has attained 50 points or more, then the application should be forwarded to the Full Commission for formal issuance of the Resolution of Support pursuant to the Commission-adopted Policy.

The Commission has adopted the Housing Tax Credit Policy containing an objective process for determining whether an applicant qualifies for a UG Resolution of Support for housing tax credits. If the applicant meets the criteria set out in the Policy, specifically the pre-requisites plus the attainment of at least 50 points, then the applicant is entitled to the issuance of the Resolution of Support. It should be clear in the Policy what the standards for selection are. Additional criteria other than those already set out in the Policy are not permissible.
Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 1/7/2013

Proposed for the following Full Commission Meeting Date: 1/17/2013

Staff Request for Commission Action

Tracking No. 120351

Date of Standing Committee Action: 1/7/2013

Proposed for the following Full Commission Meeting Date: 1/17/2013

Changes Recommended By Standing Committee (New Action Form required with signatures)

Item Description:
Previously, Tartan Residential, Inc., submitted an application for a Resolution of Support for Buchanan's Crossing project located at 706 N. 65th Street. On December 3, 2012 the application was presented to the Economic Development & Finance Standing Committee. At that time, the application was denied to move forward to Full Commission for a Resolution of Support.

Tartan Residential, Inc., has submitted an amended application and respectfully request to be on the January 7, 2013 Economic Development & Finance Standing Committee agenda to present the amendments in order to move to Full Commission for a Resolution of Support.

Staff has reviewed the amended application and per the Unified Government's Tax Credit Policy, and this project has achieved a score over 50 points.

Action Requested:
Review the amendments to the application and recommend to forward to Full Commission on 1/17/2013 for a Resolution of Support.

Publication Required

Budget Impact: (if applicable)

- Amount: $
- Source:
  - Included In Budget
  - Other (explain) Positive fiscal impact
December 20, 2012

Mr. Charles Brockman
Economic Development Department
Unified Government of WyCo/KCK
701 N 7th St, 4th Floor
Kansas City, KS 66101

RE: Buchanan's Crossing

Dear Mr. Brockman:

Please find the attached amended Application for Resolution of Support for Section 42 Tax Credit Development. Our amended application includes the following major changes:

1) Tartan Residential has negotiated an agreement to contribute 2% of the effective gross income from Buchanan’s Crossing to North East Economic Development Corporation, a local 501(c)(3) non-profit Community Development housing organization. As part of this arrangement, NEDC will also be a developer and part owner of Buchanan's Crossing (Items 5d, 5e & 5h in the accompanying proposal).

2) To manage Buchanan’s Crossing, Tartan Residential will use Universal Management Company, a local minority owned affordable housing management firm which specializes in the management of Tax Credit and affordable properties, and which manages a portfolio of several thousand units throughout the region. Robert Hughes, a principal of the firm who has Tax Credit Housing Development experience in Kansas and Missouri will also be a developer and part owner of Buchanan’s Crossing (Item 5e in the accompanying proposal).

3) We have elected not to participate in the Unified Government Demolition and Rehabilitation Program (Item 3d in the accompanying proposal).

4) Public water service for this property is currently available along N. 65th Street and public sanitary sewer is located about 500 feet east of N 65th St. As part of the development of this project, developer proposes to complete a sanitary sewer line from this off-side location to the western end of the Buchanan’s Crossing site and work with Wyandotte County Unified Government to establish a sanitary sewer benefit district for the property owners who are served by this extension. This would include the proposed multifamily property to the east, the Tauromee Ave neighborhood and the proposed subdivision west of Buchanan’s Crossing (Item 5g in the accompanying proposal).

5) Buchanan’s Crossing will pay prevailing wage rates on the sanitary sewer line within the benefit district (Item 5j in the accompanying proposal).
Let me know if you have any questions or comments regarding this amended application.

Respectfully submitted:
TARTAN RESIDENTIAL, INC.

Jeff Carroll

cc: Daniel Fisher
### Tax Credit Review 11-26-2012 AMENDED 12/21/2012

**TARTAN RESIDENTIAL, INC. - A 100% Accessible Single Family Home Community Serving Disabled Veterans & the Mobility Impaired in Kansas City, Kansas**

<table>
<thead>
<tr>
<th>Requirements</th>
<th>Max. Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Pre-application meeting completed</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>b. Ownership clear</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>c. Feasible market analysis</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>d. Financing in place</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>e. Zoning and land use compliance</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>f. Environmentally acceptable</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>g. Qualified management team</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>h. Adequate storm shelter</td>
<td>Required</td>
<td>✓</td>
</tr>
</tbody>
</table>

*Master-plan compliance - Master-plan compliance is required prior to the project start date; however, it is not required to advance the review to Commission.*

Is the developer in compliance with the Master-plan?  
✓ Yes  
No

**Comment: None**

### 2. Property Location

<table>
<thead>
<tr>
<th>Location</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. NRA area</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>b. Conforms w/consolidated plan</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>c. Need for housing in area</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>d. Infill site</td>
<td>1 to 2</td>
<td>1</td>
</tr>
<tr>
<td>e. Area part of designated development or planned area</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>f. Qualified census tract</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>g. CDBG low-mod census tract</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h1. Neighborhood retail (w/in one mile)</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h2. Parks/trails (w/in one mile)</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h3. Transit (w/in 1/2 mile)</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h4. Medical facilities (w/in 2 miles)</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h5. Employment centers (w/in 1 to 3 miles)</td>
<td>1 to 2</td>
<td>2</td>
</tr>
<tr>
<td>h6. School impact</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Comment: None**

### 3. Housing Needs

<table>
<thead>
<tr>
<th>Need</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Rehabilitation of existing housing</td>
<td>6</td>
<td>0</td>
</tr>
<tr>
<td>b. Prevents conversion to market rate or preserves</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>c. Preserves historic structures</td>
<td>3</td>
<td>0</td>
</tr>
<tr>
<td>d. Removes blighted structures</td>
<td>1 to 4</td>
<td>0</td>
</tr>
<tr>
<td>e. Minimal impact to existing market</td>
<td>1 to 2</td>
<td>0</td>
</tr>
<tr>
<td>f. New construction or conversion</td>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

**Comment: 3.d. - If no blighted structures exist, the developer has an option to fund a UG demolition program. The developer has chosen not to participate and will move that funding to the prevailing wage on the sanitary sewer benefit district construction.**

### 4. Resident/Tenant Needs

<table>
<thead>
<tr>
<th>Need</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Promotes a mixed income community</td>
<td>2 to 10</td>
<td>3</td>
</tr>
</tbody>
</table>
### Tax Credit Review 11-26-2012 AMENDED 12/21/2012

| b. Provides affordable housing for low-income | 3 to 4 | 4 |
| c. Owner-occupied component | 3 | 3 |
| d. Units for large families | 1 to 2 | 2 |
| e. Minimal impact upon public housing | 2 | 2 |
| f. Set-aside for special needs units or transitional units | 1 to 2 | 2 |
| g. Residential support services- | 1 to 2 | 2 |

**Comment: None**

#### 5. Financing Characteristics

| a. Future maintenance and escrow plan | 3 | 3 |
| b. Additional rehabilitation expense | 2 | 0 |
| c. Low percentage of soft costs | 2 | 0 |
| d. Return part of income stream to community | 1 to 2 | 2 |
| e. Strength of applicant | 1 to 2 | 2 |
| f. Applicant not fully funded previously | 1 | 0 |
| g. Leverages other local or federal funding | 1 | 1 |
| h. Applicant is tax exempt | 1 | 0 |
| i. Local, Minority and Women involvement | |
| 1) LBE/MBE/WBE Subcontractors or Suppliers | Tier 1 | 1 | 1 |
| 2) LBE/MBE/WBE Subcontractors or Suppliers | Tier 2 | 2 | 0 |
| j. Prevailing Wage | |
| 1) Under $2 million | 1 | 1 |
| 2) $2-5 million | 2 | 0 |
| 3) Over $5 million | 3 | 0 |

**Comment: 5. g. Developer estimates the cost to be $160,000.00 and will be working with the UG to create a sanitary sewer benefit district. A neighborhood petition of support is attached. 5. j. Tartan Residential, Inc. is committed to the use of prevailing wage during the sanitary sewer construction and 5. i. the use of LMW.**

#### 6. Planning and Development Standards

<table>
<thead>
<tr>
<th>a. Design standards</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>a1. Brick/stone construction (50% to 100%)</td>
<td>1 to 2</td>
<td>0</td>
</tr>
<tr>
<td>a2. Landscaping exceeded by 35%</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>a3. Balconies/patios in units</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>a4. Carports or garages</td>
<td>1 to 3</td>
<td>3</td>
</tr>
<tr>
<td>a5. Neo-traditional design</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>a6. Building articulation</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

**Comment: None**

#### b. Development Amenities (Families)

| b1. Swimming pool | 1 | 0 |
| b2. Clubhouse/meeting rm./workout area & kitchen | 1 | 0 |
| b3. Sports court | 1 | 1 |
| b4. Trails (30’/unit) or connect to system | 1 | 1 |
| b5. Play structure w/specific features | 1 | 1 |
| b6. Other amenities - Sand vball, grills and shelters, fishing | 1 to 2 | 2 |

**Comment:** None

<table>
<thead>
<tr>
<th>c. Development Amenities (Senior or Assisted living)</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>c1. Other amenities - beauty shop, rose garden, community</td>
<td>1 to 2</td>
<td>0</td>
</tr>
<tr>
<td>c2. On-site nursing</td>
<td>2 to 4</td>
<td>0</td>
</tr>
<tr>
<td>c3. Alzheimer’s ward</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c4. Rehab. services</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

**Comment:** None

<table>
<thead>
<tr>
<th>d. Neighborhood Organization Support</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2 to 5</td>
<td>0</td>
</tr>
</tbody>
</table>

**Comment:** While no points were added for neighborhood organizations, there was support by other groups.

<table>
<thead>
<tr>
<th>e. Attached or Detached Single-Family Development</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1 to 3</td>
<td>3</td>
</tr>
</tbody>
</table>

**Comment:** None

**Total Points:** 59
“Neighborhoods Are Our Partners” “Housing Is Our Focus”

November 13, 2012

TARTAN RESIDENTIAL
ATTN: Daniel H. Fisher
P.O. Box 49453
Charlotte, North Carolina 28277

Resolution in support of the TARTAN Application

Dear Mr. Fisher:

The Board of Directors of the Northeast Economic Development Corporation has authorized the attached Resolution in support of Buchanan’s Crossing, a planned community of twelve (12) single family homes to be located on North 65th Street near the Turner Diagonal in Kansas City, Kansas.

Sincerely,

[signature]
Robert Milan, Sr.
President,
“Neighborhoods Are Our Partners” “Housing Is Our Focus”

RESOLUTION:

Be it resolved that the Board of Directors of the Northeast Economic Development Corporation, Inc. is in support of the Tartan application to the Unified Government of Wyandotte County/Kansas City, Kansas, and the State of Kansas, to construct Buchanan’s Crossing on 65th Street, near the Turner Diagonal in Kansas City, Kansas.

Beverly S. Easterwood, Secretary
November 28, 2012

Mr. Charles Brockman  
Economic Development Department  
Unified Government of Wyandotte County  
701 N. 7th Street, Room 421  
Kansas City, KS 66101  

Re: Buchanan’s Crossing  

Dear Mr. Brockman:

The Whole Person advocates positive change within the community, increases awareness of disability issues, and promotes the civil rights of people with disabilities. Our services are to all persons with disabilities and we promote empowerment, independence, self-reliance and integration into the community. There is a definite need for additional accessible housing in many areas, but especially the west Kansas City area where Buchanan’s Crossing is located.

The Whole Person staff and I have reviewed your draft plans and we believe that your proposed project will provide a very attractive opportunity for disabled military veterans and other people with disabilities to live the independent lifestyle of their choice. Several of the people we serve would be interested in living here. We were also pleased to learn of the many ways that Buchanan’s Crossing allows integration into the larger community and that interested people with disabilities will be able to purchase their own home at some time in the future. We heartily support this project and look forward to its completion.

Sincerely,

David C. Robinson  
Chief Executive Officer
Resolution concerning Tartan Residential, the developer of the proposed single-family housing subdivision for disabled military veterans and others who are mobility impaired.

The following resolution was approved by the Board of Director of Business West Inc at a meeting Nov. 14, 2012:

Business West Inc., a voluntary association representing more than 80 members, mostly small businesses, does endorse the development of 12 single-family homes to be built in the area of 65th Street and Taueromee Avenue.

Business West has visited with the developer, Jeffrey B. Carroll, and his associate, Daniel Fisher, and reviewed the plans for the development. Both have extensive experience in the building, developing and financial areas. They have used professional advisers in preparing plans for this development including BHC Rhodes engineering and surveying, and the McAnany Van Cleave and Phillips law firm.

Business West believes this development is needed and will add substantially to the local tax base. We encourage the Unified Commission to approve this project.

Respectively submitted,

Murrel Bland
Executive Director

Business West
BUCHANAN'S CROSSING OVERVIEW OF THE PROJECT

Buchanan's Crossing is a planned community being developed for special need populations including individuals or persons with disabilities. The property is located at 706 N 65th St., Kansas City, KS, Northeast of the Kansas Expressway and Turner Diagonal. This will be a 100% Accessible community with 12 single family single story three and four bedroom two bath detached homes serving disabled veterans & the mobility impaired in Kansas City, KS, at a rent that is below the Kansas City Area's Market Rent Median Family Income; Tartan Residential will be partnering with and local companies and non-profit organizations in the development and operation of this community.

Homes in Buchanan's Crossing will be 1,323 three bedrooms and 1,515 s.f. four bedroom, each with a one car garage. All public and private spaces throughout the entire Buchanan’s Crossing community will be 100% accessible with universal designed homes to meet all applicable accessibility guidelines. Our goal is to build an excellent living environment that fosters independent living and which is thoughtfully designed with high visual appeal and energy efficiency. Homes will be designed for functionality and safety with accessible widths and heights including counters, accessible appliance packages including in unit washers and dryers, and compliant accessories, hardware, fixtures, switches and controls throughout. To assure that parents always have a master sized bedroom and a bathroom that meets their needs whether they have an impairment or not, each home will have two master sized bedrooms on the main level, one with a fully accessible shower and one with an adaptable bathroom. This will also provide the greatest flexibility for families with more than one impaired member.

We will especially be reaching out to disabled military veterans in our marketing efforts. These homes will be leased for the first 15 years and if a home becomes vacant, that home will be reserved for a 90 day period to allow re-marketing and re-leasing of the home to an income qualified disabled tenant and after that, to any income qualified tenant. Buchanan's Crossing residents will have the opportunity to purchase their home per KHRC guidelines at the end of the 15 year period under a program designed to allow residents to purchase their home at a significantly below market price.

Buchanan's Crossing amenities will include a generously sized covered pavilion with seating and BBQ grill, an accessible play structure, wheelchair ball court and ½ acre fishing pond which will provide community residents with spaces to gather, eat and recreate. A bus shelter will be provided at N 65th St. for school aged children.
| Name                | e-mail                        | phone            | Support Buchanan's Crossing!
|---------------------|------------------------------|------------------|-----------------------------
| James Sprague      | bubbaclut@hotmail.com        | 913-299-1627     |                             |
| Morge Sprague      |                              |                  |                             |
| Gerald Lorching    |                              | 913-299-2322     |                             |
| Mary Lorching      |                              |                  |                             |
| Bill Lee           |                              | 913-620-1662     |                             |
| Terri Wald         |                              | 913-603-1507     |                             |
| Anthony Byrne      |                              | 816 564 3781     |                             |
| Brandy Rymon       |                              | 913-788-5604     |                             |
| Richard Lemos      |                              | 913-271-2408     |                             |
RESOLUTION NO.______________

WHEREAS, Tartan Residential, Inc. submitted an application to the Unified Government for a Resolution of Support for the use of Section 42 tax credits for the project Buchanan's Crossing, a 100% Accessible Single Family Home Community Serving Disabled Veterans & the Mobility Impaired in Kansas City, Kansas located at 706 North 65th Street, Kansas City, Kansas 66102; and

WHEREAS, this $2.5 MM project includes related site improvements and the construction of 12 single-family homes, which consist of two floor plans:
1) 9 - 3 Bedrooms/2 Bathrooms
2) 3 - 4 Bedrooms/2 Bathrooms; and

WHEREAS, this development project meets the policy for Section 42 Tax Credit development as approved by the Unified Government of Wyandotte County/Kansas City, Kansas; and

WHEREAS, on January 7, 2013 the Commission of the Unified Government of Wyandotte County/Kansas City, Kansas forwarded the application for a Resolution of Support to the Full Commission date of January 17, 2013, and

WHEREAS, on January 17, 2013 the Full Commission of the Unified Government of Wyandotte County/Kansas City, Kansas approved a Resolution of Support for Tartan Residential, Inc. for the use of Section 42 tax credits for the Buchanan's Crossing project.

NOW THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

That the Commission of the Unified Government of Wyandotte County/Kansas City, Kansas hereby approves the Resolution of Support for Tartan Residential, Inc. for the use of Section 42 tax credits for the project Buchanan's Crossing, a 100% Accessible Single Family Home Community Serving Disabled Veterans & the Mobility Impaired in Kansas City, Kansas to the Kansas Housing Resources Corporation.


UNIFIED GOVERNMENT CLERK
Changes Recommended By Standing Committee (New Action Form required with signatures)

Publication Required

Budget Impact: (if applicable)

Type: Standard
Committee: Neighborhood and Community Development Committee

Date of Standing Committee Action: 1/7/2013

(If none, please explain): 

Proposed for the following Full Commission Meeting Date: 1/17/2013

Confirmed Date: 1/17/2013

Changes Recommended By Standing Committee (New Action Form required with signatures)

Date: 1/2/2013
Contact Name: Charles Brockman
Contact Phone: 573-5733
Contact Email: cbrockman@wycokck.org
Ref: 
Department / Division: Economic Development

Item Description:
CHWC & Mesner Development Corp. submitted an application for a Resolution of Support for the project House to Home Escalade Heights located within Project Area B of the Escalade Heights TIF.

The $4.8 million project consist of related site work, the construction of 5 market rate homes that will be for sale and 16 lease purchase homes. All units will have 2 car garages, 3 bedrooms, and will be energy efficient.

Staff has reviewed the application and per the Unified Government's Tax Credit Policy, this project has achieved a score over 50 points.

Action Requested:
Review and recommend to forward to full Commission on 1/17/2013 for a Resolution of Support.

Publication Required

Budget Impact: (if applicable)

Amount: $
Source:
  ☐ Included In Budget
  ☐ Other (explain)

File Attachment
RESOLUTION NO.___________

WHEREAS, Community Housing of Wyandotte County, Inc. (CHWC) and Co-Developer, Mesner Development Corp. has submitted an application to the Unified Government for a Resolution of Support for the use of Section 42 tax credits for the project House to Home Escalade Heights; and

WHEREAS, this $4.8 MM project includes related site improvements and the construction of 21 single-family homes; and

WHEREAS, this development project meets the policy for Section 42 Tax Credit development as approved by the Unified Government of Wyandotte County/Kansas City, Kansas; and

WHEREAS, on January 7, 2013 the Commission of the Unified Government of Wyandotte County/Kansas City, Kansas forwarded the application for a Resolution of Support to the Full Commission date of January 17, 2013, and

WHEREAS, on January 17, 2013 the Full Commission of the Unified Government of Wyandotte County/Kansas City, Kansas approved a Resolution of Support for CHWC and the Mesner Development Corp. for the use of Section 42 tax credits for the House to Home Escalade Heights project.

NOW THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

That the Commission of the Unified Government of Wyandotte County/Kansas City, Kansas hereby approves the Resolution of Support for CHWC and Mesner Development Corp., for the use of Section 42 tax credits for the project House to Home Escalade Heights in Kansas City, Kansas to the Kansas Housing Resources Corporation.


___________________________________________
UNIFIED GOVERNMENT CLERK
### Tax Credit Review

**CHWC & Mesner Development Corp.**

**21 Single Family Homes**

<table>
<thead>
<tr>
<th>HOUSE TO HOME ESCALADE HEIGHTS</th>
<th>Max. Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Requirements</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Pre-application meeting completed</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>b. Ownership clear</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>c. Feasible market analysis</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>d. Financing in place</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>e. Zoning and land use compliance</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>f. Environmentally acceptable</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>g. Qualified management team</td>
<td>Required</td>
<td>✓</td>
</tr>
<tr>
<td>h. Adequate storm shelter</td>
<td>Required</td>
<td>✓</td>
</tr>
</tbody>
</table>

*Master-plan compliance - Master-plan compliance is required prior to the project start date; however, it is not required to advance the review to Commission.*

Is the developer in compliance with the Master-plan?
- Yes  ✓  No

**Comment: None**

<table>
<thead>
<tr>
<th>2. Property Location</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. NRA area</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>b. Conforms w/consolidated plan</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>c. Need for housing in area</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>d. Infill site</td>
<td>1 to 2</td>
<td>1</td>
</tr>
<tr>
<td>e. Area part of designated development or planned area</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>f. Qualified census tract</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>g. CDBG low-mod census tract</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h1. Neighborhood retail (w/in one mile)</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h2. Parks/trails (w/in one mile)</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h3. Transit (w/in 1/2 mile)</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h4. Medical facilities (w/in 2 miles)</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h5. Employment centers (w/in 1 to 3 miles)</td>
<td>1 to 2</td>
<td>2</td>
</tr>
<tr>
<td>h6. School impact</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Comment: None**

### 17 points

<table>
<thead>
<tr>
<th>3. Housing Needs</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Rehabilitation of existing housing</td>
<td>6</td>
<td>0</td>
</tr>
<tr>
<td>b. Prevents conversion to market rate or preserves</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>c. Preserves historic structures</td>
<td>3</td>
<td>0</td>
</tr>
<tr>
<td>d. Removes blighted structures</td>
<td>1 to 4</td>
<td>0</td>
</tr>
<tr>
<td>e. Minimal impact to existing market</td>
<td>1 to 2</td>
<td>2</td>
</tr>
<tr>
<td>f. New construction or conversion</td>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

**Comment: None**

### 7 points

<table>
<thead>
<tr>
<th>4. Resident/Tenant Needs</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Promotes a mixed income community</td>
<td>2 to 10</td>
<td>2</td>
</tr>
<tr>
<td>b. Provides affordable housing for low-income</td>
<td>3 to 4</td>
<td>3</td>
</tr>
<tr>
<td>c. Owner-occupied component</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>d. Units for large families</td>
<td>1 to 2</td>
<td>2</td>
</tr>
<tr>
<td>e. Minimal impact upon public housing</td>
<td>2</td>
<td>2</td>
</tr>
</tbody>
</table>
### 5. Financing Characteristics

<table>
<thead>
<tr>
<th>Characteristic</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Future maintenance and escrow plan</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>b. Additional rehabilitation expense</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>c. Low percentage of soft costs</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>d. Return part of income stream to community</td>
<td>1 to 2</td>
<td>0</td>
</tr>
<tr>
<td>e. Strength of applicant</td>
<td>1 to 2</td>
<td>2</td>
</tr>
<tr>
<td>f. Applicant not fully funded previously</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>g. Leverages other local or federal funding</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>h. Applicant is tax exempt</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>i. Local, Minority and Women involvement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1) LBE/MBE/WBE Subcontractors or Suppliers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tier 1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>2) LBE/MBE/WBE Subcontractors or Suppliers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tier 2</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>j. Prevailing Wage</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>1) Under $2 million</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2) $2-5 million</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>3) Over $5 million</td>
<td>3</td>
<td>0</td>
</tr>
</tbody>
</table>

**Comment:**

Developer is committed to the use of LMW

**9 points**

### 6. Planning and Development Standards

<table>
<thead>
<tr>
<th>Standard</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Design standards</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a1. Brick/stone construction (50% to 100%)</td>
<td>1 to 2</td>
<td>0</td>
</tr>
<tr>
<td>a2. Landscaping exceeded by 35%</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>a3. Balconies/patios in units</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>a4. Carports or garages</td>
<td>1 to 3</td>
<td>3</td>
</tr>
<tr>
<td>a5. Neo-traditional design</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>a6. Building articulation</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

**Comment:**

**5 points**

**b. Development Amenities (Families)**

<table>
<thead>
<tr>
<th>Amenity</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>b1. Swimming pool</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b2. Clubhouse/meeting rm./workout area &amp; kitchen</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b3. Sports court</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b4. Trails (30'/unit) or connect to system</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b5. Play structure w/specific features</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>b6. Other amenities - Sand vbball, grills and shelters, fishing basin</td>
<td>1 to 2</td>
<td>0</td>
</tr>
</tbody>
</table>

**1 points**

**c. Development Amenities (Senior or Assisted living)**

<table>
<thead>
<tr>
<th>Amenity</th>
<th>Max Pts.</th>
<th>Application</th>
</tr>
</thead>
<tbody>
<tr>
<td>c1. Other amenities - beauty shop, rose garden, community</td>
<td>1 to 2</td>
<td>0</td>
</tr>
<tr>
<td>Tax Credit Review -</td>
<td></td>
<td></td>
</tr>
<tr>
<td>----------------------------------------</td>
<td>-------</td>
<td>-------</td>
</tr>
<tr>
<td>c2. On-site nursing</td>
<td>2 to 4</td>
<td>0</td>
</tr>
<tr>
<td>c3. Alzheimer's ward</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c4. Rehab. services</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Comment: None</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d. Neighborhood Organization Support</td>
<td>Max Pts.</td>
<td>Application</td>
</tr>
<tr>
<td>Comment: None</td>
<td>2 to 5</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e. Attached or Detached Single-Family Development</td>
<td>Max Pts.</td>
<td>Application</td>
</tr>
<tr>
<td>Comment: None</td>
<td>1 to 3</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Points</td>
<td></td>
<td>54</td>
</tr>
</tbody>
</table>
House to Home Proposal

All Single Family Homes
5 For-Sale Market Rate Homes
16 Lease-Purchase Homes
3 bedrooms
1.5 -2 bathrooms
All units will have 2 car garages
Full unfinished basements
Energy Efficient
All units will have a balcony or patio, depending on topography.
Lot 15- park includes 2 double benches, swing set with 2 swings and monkey bars play set

---

proposed sidewalk
SUBJECT PHOTOGRAPHS

View of the Subject facing north.

View of the west side of the Subject.

View of the Subject facing south.

View of Subject facing southwest

View of Subject facing southeast
SUBJECT PHOTOGRAPHS

Circle on end of Walker Avenue
Single family homes east of the Subject

Typical single family home east of the Subject
Typical single family home west of the Subject

Multifamily buildings east of the Subject
Urgent Care facility southeast of the Subject
SUBJECT PHOTOGRAPHS

Commercial building southeast of the Subject

Public housing under construction southeast of the Subject

Church to the south of the Subject
Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action:
(If none, please explain):

Proposed for the following Full Commission Meeting Date: Confirmed Date: 1/17/2013
1/17/2013

☑ Changes Recommended By Standing Committee (New Action Form required with signatures)

<table>
<thead>
<tr>
<th>Date</th>
<th>Contact Name</th>
<th>Contact Phone</th>
<th>Contact Email</th>
<th>Ref</th>
<th>Department / Division</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/2/2013</td>
<td>Charles Brockman</td>
<td>5733</td>
<td><a href="mailto:kjmoore@wycokck.org">kjmoore@wycokck.org</a></td>
<td></td>
<td>Economic Development</td>
</tr>
</tbody>
</table>

Item Description:
A resolution authorizing and directing the County Administrator to enter into an agreement with Argentine Betterment Corporation Inc. for the use of approximately $13,650 of available District # 3 Sales Tax funds for the Metropolitan Avenue Redevelopment project.

Action Requested:
Adopt resolution.

☐ Publication Required

Budget Impact: (if applicable)

Amount: $
Source:
☐ Included In Budget
☑ Other (explain) Policy decision
RESOLUTION NO. ______________________

A RESOLUTION  authorizing the distribution of District #3 Sales Tax funds to the Argentine Betterment Corporation.

WHEREAS  on December 6, 1984 a fund was established in District # 3 to use sales tax proceeds for a store front revolving loan fund to provide loans to businesses within District # 3 for exterior building improvements; and

WHEREAS, by Resolution No. R-148-98 adopted on December 17, 1998 the store front revolving loan program was terminated and all surplus funds were reprogrammed for a grant to Rosedale Development Association Inc. to provide subgrants to neighborhood groups and for new housing initiatives within the Rosedale and Argentine communities; and

WHEREAS, the Unified Government has terminated the Agreement with Rosedale Development Association, Inc. due to inactivity and now desires to again reprogram said funds.

WHEREAS, Argentine Betterment Corporation, a Kansas not-for-profit corporation and the Developer of the Metropolitan Avenue Redevelopment District desires to utilize the funds for said project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

1. That the District # 3 Fund has a balance of approximately $13,650; with one outstanding loan of approximately $12,000 on which monthly payments are being made.

2. That the County Administrator is hereby authorized and directed to enter into an agreement with Argentine Betterment Corporation Inc. to utilize the District # 3 funds on deposit for purposes of the Metropolitan Avenue Redevelopment project.

3. That upon execution of the agreement and disbursement of the funds set forth therein the District # 3 Fund and program shall be terminated.

ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS,

THIS _____ DAY OF _____________________, 2013.

_____________________________________
Unified Government Clerk