1. Call to Order / Roll Call

II. Approval of standing committee minutes from December 1, 2014.

III. Committee Agenda

Item No. 1 - REPORT: QUARTERLY INVESTMENT & BUDGET REVISION

Synopsis:

For information only.
Tracking #: 970146
Item No. 2 - RESOLUTION: EMERGENCY COMMUNICATION SYSTEM USER FEES

Synopsis:
A resolution directing user fee revenues paid by entities entering into agreements with the UG for the use of the UG's Emergency Communication System be deposited into the County Equipment Reserve Fund, submitted by Lew Levin, Chief Financial Officer.
Tracking #: 150023

Item No. 3 - ORDINANCE: REPEAL ORD & RES RE. STATE AVENUE 240 IRBS

Synopsis:
An ordinance authorizing the repeal of R-25-12 and O-61-12, submitted by George Brajkovic, Economic Development Director. State Avenue 240 LLC (Filio's) was unable to obtain a lender for a multifamily complex at 122nd & State Avenue; therefore, the resolution of intent and the ordinance authorizing the issuance of IRBs are requested to be repealed.
Tracking #: 150021

Item No. 4 - 2 RESOLUTIONS: INTENT TO ISSUE IRBS FOR SVV I, LLC

Synopsis:
Two resolutions of intent to issue industrial revenue bonds for SVV I, LLC (Schlitterbahn Vacation Village), submitted by Marlon Goff, Economic Development.

- $57M for Master Resolution Project Area 2 (auto plaza)
- $140M for Master Resolution Project Areas 1, 3, 4 and 5
Tracking #: 150020

Item No. 5 - DISCUSSION: LIHTC POLICY

Synopsis:
Ongoing discussion of further revisions to the LIHTC (Low Income Housing Tax Credit) policy, submitted by Charles Brockman, Economic Development.

Discussion only.
Tracking #: 150022
IV. Adjourn
The meeting of the Economic Development and Finance Standing Committee was held on Monday, December 1, 2014, at 5:45 p.m., in the 5th Floor Conference Room of the Municipal Office Building. The following members were present: Commissioner McKiernan, Chairman; Commissioners Townsend, Murguia, Walters, Philbrook. BPU Board Member David Alvey was absent. The following officials were also in attendance: Doug Bach, County Administrator; Joe Connor, Interim Assistant County Administrator; Jody Boeding, Chief Legal Counsel; Ken Moore, Deputy Chief Counsel; Lew Levin, Chief Financial Officer; Debbie Jonscher; Deputy Chief Financial Officer; Bill Heatherman, County Engineer; George Brajkovic, Director, Economic Development; and Charles Brockman, Economic Development Department.

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

Approval of standing committee minutes for September 29, 2014. On motion of Commissioner Walters, seconded by Commissioner Philbrook, the minutes were approved. Motion carried unanimously.

Committee Agenda:

**Item No. 1 – 140364…RESOLUTIONS: FINANCING FOR VARIOUS CMIP PROJECTS**

**Synopsis:** Resolutions authorizing the financing of various improvement projects approved in the CMIP budget for the 2015 temporary note and bond financing, submitted by Debbie Jonscher, Finance.

- Schedule D: 6 projects identified in the budget as Major Arterial Roadway Reconstruction (Federal Aid) TBD
- Schedule E: 5 projects requiring an increase in authority and additional financing for the 2015 issue (Approval will amend the 2015 CMIP Budget)
- Schedule F: 2 projects approved to be funded per the CMIP budget
This item was presented at the November 3, 2014, Economic Development and Finance Standing Committee as an information only item.

Debbie Jonscher, Deputy Chief Financial Officer, said the schedules in this first item were presented to the November standing committee for information only. We are now bringing back the resolutions for approval. I will just note there are a couple of changes.

Schedule D was the list of MARC Federal Aid Projects. There’s no changes to that schedule.

Schedule E was the projects that were requiring an increase in authority. We have made one revision to that schedule. We’ve added the project Upper Conner Creek. When they did the estimates for that project they came in higher than what they had originally budgeted. So that project is included there with the other projects.

Schedule F, there were two revisions to that one. The Westheight Benefit District has been removed from the funding due to the fact that they were not ready to proceed with the project, so that one’s been removed.

The other change was to the elevator upgrades. It was a description only change. What we ended up doing was we combined the 2014 resolution and the 2015 resolution together to make them just one resolution for both of them with all of the description changes that were needed. So there’s no change in the amount for that one between 2014 and 2015.

Chairman McKiernan said do we have any comments, discussion for Ms. Jonscher. I do have one because last time when we looked at Schedule E, Schedule D looks like it is simply approving things that we previously had approved in the CMIP budget, correct. Ms. Jonscher said yes. In the budget the items in Schedule D were all listed as one line item in the budget to be determined. Now we’ve broken them out to the six projects. Chairman McKiernan said previously approved. Ms. Jonscher said right.

Chairman McKiernan said Schedule E has budget amendments so its changes in the funding assigned to projects. Ms. Jonscher said that’s correct. Chairman McKiernan said the last time we were here we had some discussion about how those changes were going to be accomplished or what other projects of CMIP might be affected by these amendments. Ms. Jonscher said I didn’t make any changes to the CMIP. What it does is this changes the Five-Year CMIP Plan.

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that you approved along with the budget. That is what is changing. We show the amounts that were approved within that CMIP Plan. **Doug Bach, County Administrator,** said we’re not recommending any cuts if that’s what you’re after from other CMIP items. Namely like the Conner Creek, which is one of the larger ones, that’s all under the sewer project area. That’s under that fund which has money to cover these types of projects. It will affect our priority on different projects probably a couple years down the road as we look at where we’re going. But we’re not recommending any reductions or cuts off any other programs right now. **Chairman McKiernan** said okay. **Mr. Bach** said it’ll just cut the timing for future years when we start adding other projects in based on the amount of money we want to put towards that service in future years.

**Chairman McKiernan** said so the request for action is to approve these resolutions for CMIP projects.

**Action:** Commissioner Philbrook made a motion, seconded by Commissioner Murguia, to adopt all the resolutions associated with Schedules “D”, “E” and “F” as presented and forward to the full commission.

**Commissioner Murguia** said, Debbie, I’m sorry I can’t find it in my computer. It’s moving very slowly. You mentioned something about a benefit district, Westheight. **Ms. Jonscher** said Westheight. **Commissioner Murguia** said I don’t have anything in front of me so walk me through this. Westheight was the next benefit district on the list to be done, and they’re not ready, Westheight is not ready? **Ms. Jonscher** said I’m going to probably let Bill explain that as to what still needed to be done to move that forward.

**Bill Heatherman, County Engineer,** said in the case of Westheight, there’s a lot of different scope to that. It’s really more of a staff preparation. We don’t have the official benefit district petitioning done. We found out from bond counsel that they don’t want to sell temporary notes unless we’ve gone through that. We’re going to be working with Westheight to get the details ready. The design of the project is such that it would simply roll forward their year one and year two into a single project that would be under construction by next year.

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We have every reason to believe that the Westheight neighborhood still wants to proceed forward. We haven’t been doing benefit districts for the last six years. Just the mechanics of the process of a benefit district is something that we still have to get our arms around. So this doesn’t indicate any change from the overall game plan. Westheight was shown in the budget as having three consecutive years of $400,000 funding. We would anticipate simply rolling year one and year two together into a single construction project.

**Commissioner Murguia** said and on the list of benefit districts, because I know we have a list now. **Mr. Heatherman** said yes we do. **Commissioner Murguia** said thank you. We have a list so no project underneath that is more ready to go. **Mr. Heatherman** said no. **Commissioner Murguia** asked so this is an internal problem on our part, correct. **Mr. Heatherman** said this is just a part of the growing pains of getting back in the business of doing benefit districts. There’s an awful lot of mechanics to the setting up of the district. We didn’t realize the milestone we would have to be for temporary note financing. It turns out it’s going to work out fine because it will allow us to simply do a much larger project and combine the two years of funding and have all of that construction planned by next year. **Commissioner Murguia** said great, thanks.

**Chairman McKiernan** said there’s been a motion and a second to approve the resolutions for CMIP funding as presented. Any further discussion?

**Action:** Roll call was taken and there were five “Ayes,” Walters, Murguia, Townsend, McKiernan, Philbrook.

**Item No. 2 – 140365…RESOLUTION: FINANCING FOR VARIOUS CNIP PROJECTS**

**Synopsis:** A resolution authorizing various improvement projects approved in the CNIP budget for the 2015 temporary note and bond financing, submitted by Debbie Jonscher, Finance.

- Schedule G: projects contained in the Commission Neighborhood Infrastructure Program (CNIP)

This item was presented at the November 3, 2014, Economic Development and Finance Standing Committee as an information only item.

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Ms. Jonscher said this item was also presented last month for information only. There is a draft included listing out the projects. It has been narrowed down from the list that you saw last month. There are still some minor clerical changes. That’s why it’s marked as draft. We plan to submit the final draft when this goes to the full commission.

Chairman McKiernan said am I correct that since our last meeting that Mr. Heatherman and others have been meeting with commissioners to try to refine that list so that this list that’s presented to us tonight, in fact, represents the final list. Mr. Jonscher said I believe so.

Commissioner Townsend said since we last met and had this presentation for information only, I completed my list of CNIP project requests. That was about November 20. I do see that some of the requests are listed here. So my question is what about those projects that I’ve identified that are not listed here. I don’t want it to be confined only to this, but all of the things addressed in my November 20 and 21 requests. My intention is to spend every cent that can be spent. I don’t know if we have to go back or what here, because this is not an exhaustive list for District 1. How does that work?

Mr. Heatherman said, Commissioner Townsend, I believe that Mike Tobin is arranging a meeting with you to go through the latest e-mail. Some of those headings are broad enough to encompass the particulars that were in your request. If there happens to be a particular line item that got left off, if we can have that meeting this week that would give us time to make any amendments. I believe that the gist of your list is here. A lot of the particulars don’t have to all be itemized but if there’s a particular item that you can afford that we left off, I think if you and Mike get that worked out this week, we can make any corrections if there are any to make.

Commissioner Townsend said I would like to do this and I’ll get with Mr. Tobin because there are some that are significant to particular segments of my constituency. I don’t want anyone nervous that the money is not there or those projects won’t be funded. Maybe they need to be all enumerated, I don’t know, but I can get with Mr. Tobin this week. The final list would be presented when, where’s this going to go? Ms. Jonscher said we would include it when it goes to the full commission. Commissioner Townsend said okay. Ms. Jonscher said December 18.
Commissioner Townsend said and that’ll be enough time. Do we need to amend this then or what does that do to this though?

Chairman McKiernan said that would be my question for you Jody. If the draft as submitted does not—Mr. Heatherman says that he feels that there’s enough flexibility or that the major headings of this draft do cover all the potential projects, is that correct. Mr. Heatherman said yes.

For example, a number of the particular items related to amenities at John Garland Park, some of them are very particular and we’ve included John Garland Park improvements with the general categories. I do believe, Ms. Townsend, with regards to your particular list, I think after you and Mike have met, if there is an amendment to make its probably one or two sentences at the most. I believe it would be appropriate, unless Jody feels differently, if the commission votes to approve, or if the committee votes to approve to send this to the full commission, we can always make a report to the commission about any amendments if they turn out to be necessary.

We think that we have brought forward all these various ideas to the level that have normally been needed for financing purposes. There’s an awful lot of details for design purposes that don’t necessarily get entirely flushed out in this. I don’t believe there’s a particular reason to need to be real hesitant tonight. It’s always been understood the individual commissioners need to sign off on what we have here. I think we’re pretty close to that finality.

Commissioner Townsend said I appreciate as you said the level of detail with some of the ones named. I guess I was a bit apprehensive because there were a couple of different projects not named at all, like the Dunbar marker. We talked about Parkwood improvements but there were some other requests. Rehab to facilities at Edgerton Park. There were some sidewalk improvements shown on the first page at 47th and Parallel but there’s also a request for sidewalk improvements in Parkwood, then requests for light pole locks for Kaw Point Park. Those weren’t addressed at all and they weren’t really, I guess, design issues as a separate category or project, that’s what I was concerned about. Mr. Heatherman said understood.

At least one of those was actually approved and the Dunbar memorial was already authorized in the 2013 program. Any tweaks to that one don’t get reflected. I think when you and Mike sit down and are able to go through this latest e-mail, I think you’ll find that we did

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cover things, or if there is one or two omissions, it’ll be more direct simply to make those after that meeting. Commissioner Townsend said okay.

Mr. Bach said I think the only concern, we can get all those lists issued out so they’ll be in the agenda that comes out for the 18th meeting. I think the only question would come about as to whether or not this would be included under Consent Agenda or we felt like it needed to be set aside so you would see it and call it out because there were enough changes from what was worked at the standing committee. I believe if we approve it tonight noting that that we’re going to make sure and add those additional projects that Commissioner Townsend has mentioned tonight, if it’s appropriate, you probably would not need to do so. You would need to approve it. I’m just saying it might not have to be set aside from the Consent Agenda. They would need to be listed out in the item that we present to the full commission so you would look in your agenda package and see each item listed. Commissioner Townsend said okay. That’s fine. As long as they’re by the 18th shown and we’ll have those discussions. That was my concern tonight that this would not be the final listing.

Chairman McKiernan said so the request for action is to approve the resolution for financing CNIP, but it sounds like the motion would come with the amendment that the final list would be presented prior to the commission meeting on the 18th. Commissioner Townsend said I like that language.

Action: Chairman McKiernan made a motion, seconded by Commissioner Murguia, to adopt the resolution associated with Schedule “G” as presented with a final listing to be presented for approval to the full commission on December 18. Roll call was taken and there were five “Ayes,” Walters, Murguia, Townsend, McKiernan, Philbrook.

Item No. 3 – 140388...RESOLUTION: OFFER SALE OF TEMP NOTES AND GOBS
Synopsis: A resolution authorizing the offering for sale of the following notes and bonds, submitted by Debbie Jonscher, Finance.

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Temporary Notes
Series 2015-I (tax-exempt), $73,426,713.61
Series 2015-II (taxable), $7,109,497.50

General Obligation Improvement Bonds
Series 2015-A (tax-exempt), $25,646,807.37
Series 2015-B (taxable), $1,730,000.00
Series 2015-C (tax-exempt co.), $5,148,258.25

Ms. Jonscher, Deputy Chief Financial Officer, said this is a sale resolution and as you said authorizing the Temporary Notes and General Obligation Bond sale. Currently we have two issues for Temporary Notes, one tax-exempt and one taxable, and three issues for the bond issue, a tax-exempt and a taxable on the city and a tax-exempt on the county. All the projects that are being approved for these issues were approved either in the current year CMIP or in a prior year. Within your packet there is a list of those projects that are included with each. The list may not be final. These are all the projects that are going to be included. However, some of them may move from temporary notes to bonding when we do the final look at the projects.

Action: Commissioner Murguia made a motion, seconded by Commissioner Philbrook, to adopt the resolution and forward to the full commission. Roll call was taken and there were five “Ayes,” Walters, Murguia, Townsend, McKiernan, Philbrook.

Item No. 4 – 140395…ORDINANCES: TERMINATE FOUR REDEVELOPMENT DISTRICTS
Synopsis: Four ordinances terminating the following redevelopment districts and terminating tax increment financing with respect to each redevelopment district, submitted by Debbie Jonscher, Finance.
Freemont Corp Center Redevelopment District
Tremont Redevelopment District
Turner Hills Redevelopment District

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Wolcott Redevelopment District

This action will generate $693,000 in tax revenue to be distributed among local tax entities.

Ms. Jonscher, Deputy Chief Financial Officer, said we’re passing out a packet because we didn’t have the ordinances ready when your packets went out. So the packets you’re receiving show the four TIF Districts that we’re looking to terminate and the cash balances as well as the ordinances to be approved.

There are four redevelopment districts and we are recommending terminating the TIF Districts and distributing the revenue to all the tax revenues. On each of these projects there are no outstanding debt issues. There’s no current project activity and with the four districts this action would generate approximately $900,000 to be allocated to all the taxing entities.

The packet that you got the top page shows the four districts and the cash balances that are within each. You can see Freemont and Tremont are the two largest. They’re 20 year TIF period for both of those is set to expire within the next several years. Freemont is 2016 and Tremont is 2018.

Action: Commissioner Murguia made a motion to approve the ordinances and forward to the full commission.

Mr. Bach said I was just going to comment that this just marks the success we’ve had in the TIF projects that come forward. Two of them are commercial projects. Actually, one of them was never really, the Wolcott area project never really went forward but it did have some tax being generated that were captured under this from values that increased over the years. The others were all successful developments that have completed, paid off the original intended TIF and are now generating revenues over and above which we would not have received had we not done the TIF years ago.

Action: Commissioner Walters seconded the motion. Roll call was taken and there were five “Ayes,” Walters, Murguia, Townsend, McKiernan, Philbrook.
Item No. 5 – 140387...RESOLUTION: HEWLETT-PACKARD FINANCIAL SERVICES AGREEMENT

Synopsis: A resolution authorizing a lease purchase agreement with Hewlett-Packard Financial Services Company for the acquisition and installation of a storage area network (SAN), submitted by Todd Kinney, DOTS.

Todd Kinney, Technical Architecture Manager, Dept. of Technical Services, said we’re here this evening to seek the commissions’ approval to enter into a lease purchase agreement with Hewlett-Packard Company to replace our existing storage area network. Commissioner Murguia said it’s consistent with our CMIP budget. It’s what’s been budgeted. We talked about it during budget hearings. Mr. Bach said why it’s here is because it’s a lease and that obligates you to a multi-year which I’m not able to do on my administrative authority.

Action: Commissioner Murguia made a motion, seconded by Commissioner Walters, to adopt the resolution and forward to the full commission. Roll call was taken and there were five “Ayes,” Walters, Murguia, Townsend, McKiernan, Philbrook.

Item No. 6 – 140396...REVIEW DEVELOPMENT AGREEMENT: FAIRWAY NORTH SHOPPING CENTER

Synopsis: Request review of a development agreement with Lane4 Property Group regarding the proposed redevelopment of the Fairway North Shopping Center, located just east of W. 47th Ave. & Mission Road, submitted by George Brajkovic, Economic Development Director.

George Brajkovic, Economic Development Director, said I’m joined by Lew Levin and Hunter Harris with Lane4 and Korb Maxwell of Polsinelli. You probably recall we were here last month. We were talking about Lane4’s proposal to redevelop the Fairway North shopping center. Ultimately, that we had advertised and we were heading toward a public hearing to consider the CID portion of the incentive package on December 4. We thought that would allow us enough time to come back to this standing committee with a completed development
agreement. Not for lack of effort, even during the holidays, we fell a little short of that. I know if I say that we’re 99% there it’s going to sound cliché, but really we are. I mean, we’re down to finding acceptable language on one comment and adding comments to an exhibit. But it just wasn’t complete and not in a form to submit to you for a blue sheet tonight.

What I wanted to do is basically use the same presentation we had last month and tell you about kind of a give and take on a change we had to make. Of course Hunter and Korb would be able to answer any questions that you might have about the development. Let’s kind of flow through this real quick and go back to the incentive structure. I did kind of a strike through.
You’ll probably recall there’s three incentives here. One is the special projects NRA. That has a 20-year term. We initially discussed that it would be a 95% rebate on the incremental taxes. Well, looking at the policy, really special projects start at 75%. You can earn two 10% increments by agreeing to do L/M/W, which they have. The other 10% was for prevailing wage which we can no longer administer due to state law change. The way the policy was worded there’s just no way to get to 95%. So we had to reduce that back to 85%. I guess that’s the give.

The take then is under the sales tax rebate. You’ll probably recall we discussed under Home Rule authority we can pledge a portion of the UG share of sales tax back to these projects. We discussed a 20-year term. Initially, within the first 10-year term 100% of that increment would go to help pay for the project and then the second 10-years there would be a 50/50 share of that increment between the UG and the developer.

What we had for that first 10-year term was an additional provision that said 10 years or until this center generates $3.5M in annual sales. To try to make up for the, I guess, the loss on the pro forma from reducing the NRA rebate, staff is recommending that we strike through the $3.5M in annual sales and just leave it at 10-year 100% increment and then a 10-year 50/50 share. Otherwise the CID remains, the request is a 1.1% sales tax add-on, again 22-year term. Then that $1.9M cap is the incentive value cap for both the NRA and the sales tax agreement. Those adjustments to those two incentives had no effect on that renegotiated $1.9M cap.

That’s the extent of the changes to the term sheet. Again, I apologize for not having the completed development agreement for your review tonight. Again, we will have a scheduled public hearing for that this Thursday evening. You should be getting that document in time for

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that. The good news is it’s not a 500 page development agreement. It’s much smaller than that. I think we’re open for any questions.

Chairman McKiernan said one question that I do have is the CID at 1.1 that seems big for a CID. What does it make the total tax? Hunter Harris, Vice President of Development and Acquisitions, Lane4 Properties, said just shy of 10% commissioner. I think it’s about to 9.85% or somewhere right around there. Chairman McKiernan said I would assume then that as you’ve looked at this that you are reasonably confident that a CID of 1.1 is not going to negatively affect future sales and future revenues at the shopping center. Korb W. Maxwell, Shareholder, Polsinelli Law Firm, said I think Hunter addressed this maybe a little bit last time. What we’ve really seen in these is that big ticket item retailers will reject it and have an issue with it. I mean the Best Buys or car dealers have a significant concern with that. We have not seen sort of more of the small shop retailers, the food retailers, the restaurant type retailers have a real issue with that. We’re going to be competing against, frankly, projects, the Woodside Project, the Country Club Plaza, 39 Rainbow. We’re going for a little bit different tenants, all of which have a CID on it, so we think that we’re still very competitive within the market and with those shoppers that would be using the center. We feel confident in it. If we saw a rejection by tenants and/or a rejection by the populace out there, that may be something that we would have to come back and try to lower, but we feel that the market will sort of accept this at this point. We’re willing to base our financing upon it.

Chairman McKiernan said so if it would come about I guess my question is does the UG back some part of the financing for this. Mr. Maxwell said it’s a great question commissioner. We really premised this whole deal on pay-as-you-go financings, no bonds, no special obligation bonds, no GO bonds. Lew’s not really involved with this transaction except for the front side of it here. We are taking all the risks on the development side. It will be Hunter and his partner, Owen, that will sign up for all of this debt and backing and financing the whole component of moving forward here. They’re taking all of the risk that the revenues will be there and this will all work.

Commissioner Philbrook said so as I understand it then, when you talk about the other areas that have the CIDs that pretty much puts your taxes between what 9 ½ and 10%? So they’re all
Mr. Maxwell said yeah. If not, maybe even sometimes a little higher than that, commissioner. On the Country Club Plaza and other places it’s higher than that. We really feel we’re kind of in a market sweet spot here below 10%.

Lew Levin, Chief Financial Officer, said, commissioner, if I may add, the majority of our current CID and TDD taxes are at the 1% level so this is just minimally higher than the current level. Chairman McKiernan said I should have done my homework better because you know you gave me that map. I actually have looked at this and didn’t remember the numbers.

Commissioner Philbrook said this isn’t related to you but since I have the right here, the CID for the RED Development at 78th, was that 1%, do you remember? Mr. Levin said yes. Commissioner Philbrook said okay, thank you. I’m just trying to clean up my mind.

Chairman McKiernan said so the request for action we have before us is to—how does this get modified. The request for action was to approve the development agreement which is still pending. Mr. Bach said really what we’re bringing before you tonight is we wanted to make sure you were clear on the terms that we were changing to go into the development agreement. As you’ll note Mr. Brajkovic noted earlier, we have a public hearing on this scheduled for this Thursday’s Commission meeting. It’s our intention that we will have a development agreement that will be blue sheeted, be a final document and be in front of you for that meeting. Now, it’s your option at that meeting to just go ahead and have the public hearing. We can close the public hearing and then if you want more time to review the development agreement then you have, we can put it on the agenda for the 18th. If you feel comfortable with it in the sense that we’re trying to just make the language match all the terms that we have presented to you, if you want to approve it that night you can; otherwise, we can wait a couple of weeks and I don’t think there’s any hardship the developer would see from that. I’m sure they’d just as soon get it done as soon as they could but we can do it that way as well. We do need to have the public hearing Thursday and then close the public hearing.

Chairman McKiernan said so the motion would be then to approve moving this project forward to the commission meeting of December 4th for commission review and potential approval then,
pending the final development agreement and pending the outcome of the public hearing. Commissioner Murguia asked do we even need to take action? It’s really just an FYI. 0I don’t understand why they can’t—this is my concern. If something changes, because I have a couple of questions, if something changes between now and the public hearing, I don’t want them to have to come back here and push it back 30 to 45 days. I don’t think we have any legal requirement to take any action at this level. We just do it because it’s what we do. Mr. Bach said we’re just looking to make sure we presented all of the latest terms to you in advance since we have the opportunity before another full commission meeting. We don’t need any action, we don’t have a document in front of you for you to approve.

Commissioner Murguia said great because I’m going to bring something up that may result and it may not result in a change. I will remind you that I mentioned to the developer already about my concerns with that block and the cut through and the importance to the neighborhood that we try to figure out a mutually beneficial way to resolve that issue for the community. I guess what I would go back that any time I feel like the government is asking a private developer to do something that we should be willing to put skin in the game or bring something forward to help with that.

George, my question is either for you or for Doug, you said that the 95% on the incentives can you flip to that slide.

![Incentive Structure](image)

The 95% rebate isn’t within our current policy. But we as commission have the ability and the right to say 95% and vote on that, correct? Mr. Brajkovic said I don’t believe so because on the NRA we negotiate that every three years and we have interlocal agreements with other taxing
jurisdictions. We’re in the process of negotiating a new policy but for right now the policy we’re operating under I think the language is pretty explicit and we’re at 85%. Commissioner Murguia said okay, that’s the max we can do, we have the authority to do as a local government. Mr. Brajkovic said right.

Commissioner Murguia said so regardless, I go back to I just want to state again for the record I’m concerned about that cut through and the corner. I understand, Hunter, you’re not in the business of residential development. I appreciate that. So it would be a hardship in my opinion on you to figure that out. But I think it’s in the best interest, George, if you can go back just for a visual.

I’m going to repeat again behind this commercial building there are significant issues with the thrift store and dumping and the liquor store and a large, I will say, what appears to be a vagrant population. There’s a lot of hanging out behind there. There’s a lot of stuff going on that any neighbor would not like. I think the way to resolve that, and the neighborhood group agrees with this, is where the parking lot sort of triangles is to put a house at that location and not allow cut through traffic any longer, pedestrian cut through and then not allow to do business out of the back door of this building. I just wanted that for the record. I understand that the developer is concerned, correct me if I’m wrong, about the number of available parking spots already which I get is already concerning in this spot because you’re already doing some landscaping improvements which are going to eat up some of your parking which I greatly appreciate. I don’t know how to do that with staff. Maybe we’ll work with a variance with them on the number of required parking. I’m not sure what it would take. I just wanted to say that

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again for the record. I’d like to see something resolved there for the benefit of the adjacent neighborhood.

Mr. Harris said I would say I think, Commissioner, echo what I said at the last one. I think we can work to try to find a solution in some form or fashion that would be workable for you and workable for the neighbors to stop the vagrants crossing through. We’re not sure if it’s housing because of both the parking issue, and it’s not a UG issue, it’s a tenant issue. We’re light on parking for tenants. Our ability to bring in new tenants is based on having that parking. We’re concerned about some of the elevation issues. I know you’ve been back there and looked at it. I think we’re committed, as we always have been, to work through a solution that would work for you and work for those neighbors. If that even means going and visiting with those neighbors and you and figuring out something that works for everybody, we’re absolutely committed to doing that.

We’re not ruling out that there’s no chance there could ever be a house there. It’s difficult. It would be difficult but we’re not ruling that out, but we would be willing to obviously commit to any process you want to take us through to figure out what’s the right thing for those neighbors and for you and for everybody else in your district. Mr. Maxwell said I just add to that, Commissioner, our plan is not final. We’re working to finalize our plan. We have met with the 47th & Mission Road corridor folks and heard some of their comments on the overall project. So what I’d suggest is while we’re finalizing that I’d be glad to meet you over there or discuss it further.

Actually I have one idea to share offline, but we are balancing what Korb indicated is outside of the UG’s parking, just what they require per code out there. If we want to attract a really great restaurant user to help ignite the tenant mix of this center, you can basically throw what the UG states as their requirements away because we won’t be able to land that tenant without having available parking at the center which is really what we need. Personally I think we can find a workable solution, but I think once we get going and have renovated the center and have a different tenant mix in place, my hope is that many of these issues will solve themselves by having more people around, better lighting, better management and a different tenant mix that is not stockpiling clothing back there for the taking in addition to some other sort of noxious things that presently exist which was really our inspiration for what we want to do here in the first place.

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Commissioner Murguia said I think our goal is the same. You as the owner of the property want it to be successful and I as the Commissioner want it to be successful. Transients walking back and forth drinking and changing their clothes in open view is not good for any of us. I get the whole required parking. Retailers can be very particular about that. I would just tell you the reason I’m sort of belaboring it is because the previous owner of this property put up a 6’ privacy fence which the vagrants just tore down. I mean, they did it neatly and made a doorway, but they still tore it down and continued to use that area. So it can’t be anything that could be removable.

I would also correct you just on something else for the record, I am very sorry on behalf of the Unified Government that you met with the wrong committee. The 47th & Mission group that you met with was not on the committee, so you met with the wrong committee. I don’t know how that happened. The people on that committee you are meeting with, I’m one of them. You’ve already met with Commissioner Walker and I think you already know the third party. Unfortunately, you met with the wrong people.

Commissioner McKiernan said any other discussion of this issue. So it sounds like there is no motion required tonight, simply that this development agreement will be brought forward to the commission meeting of the 4th for consideration at that time.

Action: No action taken.

Item No. 7 – 140383…PRESENTATION: CRICKET WIRELESS 2014 ACTIVITIES AND UPDATES

Synopsis: Presentation on the 2014 activities and other updates regarding Cricket Wireless Amphitheater, by Joe Connor, Interim Assistant County Administrator; Chris Fritz, New West Productions; and Dave Gerardi, Live Nation.

Joe Connor, Interim Assistant County Administrator, said we’re here today to talk about the Cricket Wireless Amphitheater, the amphitheater that we own. I just wanted to take this opportunity for information only at this point.
Just to reorient this committee with the amphitheater, its recent performance, a little bit about the market, entertainment and amphitheater market and then condition of the facility and talking about moving something forward in the future.

I first went to start with a promotional video that they are currently using to promote the facility. So I’ll go ahead and start that. (video plays).

Again, just a little brief introduction of what the facility is like now, some of the things that are happening there.

**Amphitheater Operations Agreement**

- New West Presentations, Inc.
  - Our facility operator since 2008
  - Exclusive manager with respect to the presentation, production, promotion and financing of all events
  - An annual user fee is paid to UG (2014 - $85,000)
  - Parks and Recreation provides some maintenance items
    - First $5,000 of repairs
    - Winterizing restrooms
    - Maintenance of parking lots
    - Pole lights
First I want to talk about our operations agreement for the amphitheater. To my right is Chris Fritz. Chris is with New West Productions, Inc. He’s been our facility operator since 2008. The operations agreement states that they are the exclusive manager for everything that happens out there. Like it says on the slide, production, promotion, financing and all events that happen at the amphitheater.

We do receive an annual user fee from New West Presentations of $85,000 in 2014, which has already been paid. Our Parks and Recreation Dept. does provide some maintenance in accordance with this agreement, some of the repairs, winterizing the restrooms, maintenance of all the parking lots and the pole lights in the parking lots. I want to thank Jack Webb as our Interim Parks Director for all the work he does and the other staff in keeping the place up and running, especially during the season.

I’m going to turn it over to Chris Fritz now to talk about the event activity that’s been going on at the amphitheater going back a few years and into the future.

Chris Fritz, New West Presentations, said I want to thank all of the commissioners, Doug and Joe for having me here. Sandstone, I’ve been involved with it, which I call it Sandstone still but it is Cricket as it’s been titled. Sandstone I’ve been involved with it since 1991 when we took it over. We put about $4M into the facility at that time. When we took it over it was basically a shell. What Contemporary Productions and New West did at that time was expand the lawn, rebuild the stage, put dressing rooms in, there were trailers in the back, built a VIP club, put all the second tier of seating in, built the restrooms and a concession stand.

That infrastructure that we put in 24 years ago which is starting to get older here, 24 years has actually held up very well. With a little love and a little investment it’s probably got another 25 years of life ahead of it. The amphitheater is a beautiful place for concerts. The outdoor business is picking up. We believe it’s got a great future. In a little bit I’m going to have Dave from Live Nation explain a lot of that to you.

When we took over the amphitheater in 2008, that was in February, we put a lot of improvements in. Also, we were competing with the Sprint Center opening in 2007. They were the hot new venue downtown and everybody was planning on playing there. We still hit a great start from scratch with a new business plan.
Amphitheater Event Activity

- Chris Fritz, President, New West Presentations

  - 2015 Planned Events
    - 8 Concerts, 16 dates held
    - 11 Community Events

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In that year we all know that in September the bottom dropped out of the economy. I think a lot of people are still licking their wounds from that. So you can see in 2009, 2010 we dropped. 2011 was a disastrous year in the industry. 2012 was actually a huge disaster in the industry. Subsequently in 2012 we said we had to change our business model, our plan of what we’re doing. In 2013 we implemented a new approach to our business. We were almost in the black in 2013. 2014 we had a better year and ended up in the black.

We feel we’re on an upward trend. We feel the industry is on an upward trend. We’ve got great partnerships with a lot of promoters now that we cherish. We think the amphitheater has a good future ahead of itself. There’s a lot of challenges we’re facing that we’re going to address here shortly. Definitely we have some uphill battles. That’s what’s happened over the last three or four years.

The production of tours, which are the mainstay now event, it used to be the records drove the tours now the tours drive record sales. The bands are making most of their money on touring. Well, with that competitive nature just like we have a competitive nature with the Sprint Center, Starlight, Power and Light, Crossroads, Midland, Uptown which are all nice new facilities, they have to do the same thing. They have to come out with huge productions, huge shows and over the last four years we’ve been losing attractions, can’t attract the real big acts anymore because our stage height is way too low for the rigging. The width and the depth are fine. One of our plans is to raise the roof by 15’ or 20’. Also the seats need to be improved. The place needs a nice makeover. You might think of this as an old car. You can only put so much STP in it and eventually it’s not going to run. We think it’s still got a lot of life if there’s a good investment made back into the place. Just a note because we know the amphitheater can

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pay its way for any improvements or any funding. Just like when we took over the amphitheater in 1991 there was a huge debt service that we inherited from 1991 to 2006 all the debt service got paid by Contemporary Productions at the time and it was SFX which became Clear Channel which became Live Nation.

Because we sold our part of the business in 1999 and that’s where Live Nation ended up taking over until 2007. We think it’s a big plus for the community. We think it enhances the Legends and all the surrounding areas. Also, we’re the largest in front of house building in the city. Sprint Center in front of house holds about 13. Starlight’s about eight. Power and Light is small, it’s about six. We can actually in a reserve situation hold 17. In a GA situation we can do up to 20,000 people. There’s a lot of pluses for this amphitheater and we hope we can make it prosperous and be the number one place it used to be.

Mr. Connor said thanks, Chris. Just to talk a little bit about the amphitheater market itself I’ve asked Dave Gerardi the president of Life Nation to come. He’s graciously agreed to come over here tonight just to talk about the overall market and how it looks.

Overview of Amphitheater Market

• Dave Gerardi, President, Live Nation
• Live Nation is the largest live music promotions, festival and touring company in the world
• Owns Ticketmaster
• Owners/Operators of 51 Amphitheaters in North America; 148 facilities total

A little bit about Live Nation, you can read it on the screen there. They are the largest live music promotions festival and touring company in the world. They also own Ticketmaster. The company are owners/operators of 51 amphitheaters just in North America. They have 148 facilities total and that goes into Europe and other places. We’ll let Dave talk a little bit about the market.

Dave Gerardi, President of Live Nation, said so just to clarify our relationship. We actually rented the facility from Chris this past year in 2014 and produced three shows this year. Obviously, Chris and I go back when we worked together and now it’s still a good friendship and

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we worked together on a variety of shows over the past, I guess it’s six years since you took over. Just to hit another point that Chris had mentioned, the touring business of the music industry is still very healthy and very robust. It’s the recorded side of the music industry that is in disarray right now and trying to figure out how people can make money from recorded music. The touring side, that’s where the artists spend most of their time and energy and that’s where they make most of their money. We’ve seen in our company, and as the music industry, the touring side is healthy and still growing.

You see that, specifically in the Midwest, when we look at our show counts over the last couple of years, we look at the amphitheater in St. Louis, we had the highest show count this year of 2014 since 2002. We’ve seen similar to what Chris showed the last couple of years, the show counts and the amphitheaters have continued to grow. As you probably already know a large majority of the touring music business is based around the summertime months. You see music festivals all over the country now. Amphitheaters are still being built across the country and that is still a main focus. A majority of the music business takes place during the summer months where people can get outside and enjoy music. Based upon those specifics that’s why we believe there’s still an opportunity to do more shows if the facility is brought up to a, I guess a more modern or current level.

**Overview of Amphitheater Market**

Mr. Connor said I just wanted to also add from the recent CSL study that talked about the arena and that kind of thing, they included a slide that talked about the spectator facilities in

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this area. If you look at the third list down there, Cricket Wireless Amphitheater listed has done very well with only nine shows. According to Pollstar, this is an independent agency that tracks these kinds of things, just to show again, this is a very vibrant facility. It is providing entertainment and it is generating revenue. Again, I pulled this from the last study that we just had.

**Amphitheater Challenges**

- Enhance the facility’s ability to compete for top talent and sell more tickets
- Renovations are needed:
  - Large touring shows have increased requirements for facilities
  - Concert attendees want fresh, new amenities
  - Basic safety issues

They talked a little bit, Dave and Chris both, about the challenges for the amphitheater. It’s competing for the top talent and they’ve been able to sell more tickets. It’s pretty simple. It does need renovations. Like they mentioned, large touring shows they’ve increased their requirements for their facilities. I think that Chris was telling me at the Rascal Flatts concert this summer they left two trailers full of their equipment. They had no room for it for their show. The acts aren’t going to come if they can’t unload their trailer.

Then concert attendees, you know you want to go to a nice fresh looking facility. We need to address some basic safety issues that exist out there at this particular time.

**Seating**
Just to show you from a picture perspective, there’s the two sets of seats. Both of them significant rust. I will tell you that the seats on the right, the lower reserved seats, are the originals from 1984. They’ve been there a while, still working, still doing good. But that’s a while for seats, probably past their existing life.

**Concrete Infrastructure**

On the concrete infrastructure we’ve get some pretty serious issues, lot of water damage and some settling that’s happened.

**Parking and Walking Surfaces**

The parking and walking surfaces, again a lot of the asphalt and things around our buildings and the parking lots in the area just need some repair.
Then the stage house and I’d like either Chris or Dave to talk about what you were talking about when you said the stage house is too small. I know it looks like a very large structure and it is a large structure. Things have kind of changed. If one of you guys wants to talk a little bit about the stage house.

Mr. Fritz said right now the stage is 66’ wide and 50’ deep. That’s adequate. Then also we have wings that are another 32’ on each side. All the sound is hung on the sides and then you see our video screens. Where the problem is is the rigging. We have our highest point is 30.5” with our 4° slope so we only have a 28 clearance. The standard right now which is the lowest probably for any major touring act, is 36 to 38. We’ve probably lost in the last three years, without even batting an eye, a dozen shows that didn’t even look at us because they knew once they got our production manual they saw that they couldn’t even begin to do their show. We had a couple of shows booked and then when we give the production thing they cancelled on us because we just can’t deliver the entire show. Unfortunately, this is going to get worse from our safe net better. The proactive thing to do is put in the rigging system. Plus we’re dealing with a rigging system from 1991. The way rigging’s done they don’t even use power lines anymore, it’s all points. We’re just behind the times with our rigging. It works, but it’s extra effort, more time, takes longer for the shows in and longer for the shows out. When people are touring they have to drive 500 miles the next day, an extra hour of dismantling makes it a little tougher for them.
That is the crisis from attracting the acts. Once we can attract the acts and the people will pay higher prices, we will get the band. We will make the place look completely different. There will be a huge wow factor. I think when they sit in a brand new seat and not worried about it breaking on them or looking like it’s pretty well destroyed, I think we’re going to really blow it up here again.

**Next Steps**

- Renovation/Cost plan to be developed
- Any financing proposal will be based on the amphitheater activities will covering debt payments
- Timeline: Construction after the 2015 season
- Current operator agreement ends December, 2015

**Mr. Connor** said so kind of the next steps for us is to come back to this committee, maybe through the budget process, to develop a renovation or a cost plan. Chris has had a lot of ideas and he’ll get Commissioner Walters out to take a tour of the facility and invite any of you who would like to have a tour of the facility to kind of show you around. Chris stands ready to do that. We would say that we would look at any financing alternatives that we would have to cover the costs with the operations of the facility. As Chris mentioned, it’s been done in the past. Retired the original debt from when it was constructed when they took over in 1991. We think that could happen again.

We’d like to start construction in the fall of 2015 so we could get through this particular season. Start the construction in 2015 and have the kind of the grand opening of the renovated facility in 2016. We also think that would be very beneficial to attracting acts. This is the time of the year when Chris, aside from previous, where they’re starting to put holds on the calendar. That’s not a total commitment, but it is a hold on the facility for a possibility to be scheduled there. If we were under renovation that would be very attractive to acts as they’re starting to look for their places to go for the touring season in 2016.

The other thing we need to be working on is our agreement with Chris. That expires the end of December, 2015. We’ve got a lot of different moving parts here, but we wanted to bring this to you just as a project that we’re working on and invite any questions or comments.

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Commissioner Walters if you’ve got anything you wanted to add from your tour, love to hear that.

**Commissioner Walters** said I’ll mention a couple of things. I had not been in the facility for several years. I was pleasantly surprised with the investments that you’ve made in the past several years, the accommodations for a backstage particularly. I guess I was impressed with the fact that there weren’t as many modifications and renovations that were necessary as you might expect. The seats obviously have to be replaced. Not only are they thirty years old and showing it, but replacement parts are just becoming non-existent. There will come a time when they break and just can’t be fixed because we just can’t get replacement parts.

I think it’s an underutilized asset. It’s not top of line like Sprint Center and some of the other attractions that are new in the market. I think the time is now to really think about re-energizing the facility. Now that some of those other new places like Power & Light and Sprint Center have lost a little of their luster, I think it might be a very good time for us to get back into the market at a different level.

**Commissioner Philbrook** said did I miss it or was there a dollar amount hanging around in there? **Mr. Connor** said no that would be bullet number one. **Commissioner Philbrook** said I see that, renovation and cost. **Mr. Connor** said we want to come back with that because I think that as we get more people looking at it and more things that we could do…**Commissioner Philbrook** said get more ideas. **Mr. Connor** said yeah. In talking with Dave and others, we’re starting to get different ideas about the stage house. So we want to put that all together in a package. **Commissioner Philbrook** said so you’re in brainstorming mode now. **Mr. Connor** said we are. **Commissioner Philbrook** said okay. That’s great.

**Commissioner Townsend** said nice to meet both you gentlemen. With regard to the money, a couple of questions. One, I guess our agreement called for a payment to the UG of 85. **Mr. Fritz** said this year’s its 85. Next year it’s 90. **Commissioner Townsend** asked what’s the cost. I remember there was a $5,000 cost and then there were other costs that we were responsible for, say maintenance of the parking lot. Do we know what the cost of those things were? We’re getting 85, what are we subtracting from that in terms of what it was costing us?

**Mr. Connor** said I know that we provide what I would consider in-kind services for like regrading of the parking lot when it gets washed out. That one big parking lot is gravel so we regrade that with our own staff and we use our own staff for the winterizing of the restrooms and

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things like that. There are some individual dollar costs but, again, it’s fairly minimal. I think Chris has the same threshold for if something happens inside the facility during one of the shows, then he’s responsible for those kinds of things. **Mr. Fritz** said we pay pretty much all the maintenance, all the expenses for repairs. Like you said, couple of times a year Jack Webb from the Parks Department has been very good about keeping the parking lot the last few years since he’s taken over great.

It will be a chip and seal lot at the beginning of this coming season. We put over 300 truckloads of asphalt are waiting to be leveled out. So there’ll be no more gravel and no more washouts. This is great, Jack likes this because they won’t have to grade it and do a whole lot of work.

As far as the expense, we do all the mowing. We do all the maintenance. We pay all the utilities. We pay all the operational costs. It costs us approximately $650,000 to $700,000 a year to operate the place minus show costs which are somewhere upwards in the neighborhood of anywhere from $1M to $2.5M depending on the number of shows and who they are.

**Commissioner Townsend** said you mentioned that between the 2012 season and the 2013 season you implemented a different approach. I was just curious as to what that was. **Mr. Fritz** said when we took on the amphitheater in 2008 it was pretty much exclusive New West and Mammoth which are one of our partners. I think he’s still back here, Jeff Fortier. Mammoth has been our biggest promoter and supporter of the amphitheater since we started the program in 2008. We came to the conclusion, all of us collectively this wasn’t in a vacuum, that it’d be better if we open up to more promoters. So, in 2013, Dave came in. I think we did John Mayer together along with Mammoth. We brought in a couple of runs, promoters that produce runs.

The whole idea was to bring a broader array of talent, a broader array of attractions and also other competitive promoters. We didn’t want to be the guys doing all of the promotions because then other people resisted. So we changed up our plan. Subsequently in 2014, Live Nation was our second biggest, Mammoth being our number one promoter. Live Nation, number two, was bringing events. Then we had AG. We’ve had Pipeline. We’ve had Bermuda Productions. Then we’ve had three other companies that’s done either one or two small events. This has helped us broaden our appeal as a venue that can be utilized by more people. **Commissioner Townsend** said so you opened it up to more types of acts. **Mr. Fritz** said yes,
it’s working. Commissioner Townsend said I think that was it. I think the last time I was out there was about 1997 and saw one of the best concerts ever, Tina Turner. Mr. Fritz said she was fabulous.

Commissioner Townsend said and that goes to a more serious question. You’re talking about the rigging. She went out over the audience and it seems like, regardless of whoever they are, everybody’s flying these days and exploding and pyrotechnics and all that. So, you’re saying with the height of the current stage that limits who can come, is that the problem? Mr. Fritz said yeah because all the lighting and all the special effects and the draping, all the things that they utilize for their show, the props, the list goes on and on. All the height, by the time you drop it with the motors and the rigging, you really have about a 21’-22’ difference. A lot of people then you put a riser, now they’re only 16’ away from the bottom of their lighting system. With the top of their walkways, some of these walkways are 12’ in the air. Then you’ve got the LED boards which are giant displays. They need sometimes 30’ just for that and then they have to be above the risers, so you need 45’ to put these giant LED panels that sometimes go in. So there is, I mean these shows are so major that, Tina Turner that was an era that we were way over. We were the state-of-the-art. Now the state-of-the-art has moved on to Sprint Center where they have 90’ height. Now you don’t need that. That’s a lot of extra cable that has to be run. It’s changed.

Commissioner Townsend said and the ask that you’re talking about with respect to the seats, you’re talking about completely replacing all of the seating that we saw there. Mr. Fritz said yeah, all the lower seats, we kept a lot of seats when we took out the pit. We made it a pit because that’s become the new criteria for a lot of bands to play, especially for the younger 18-35 years old. That seems to be the way it’s going. We also could put seats back in there. We do portable seating just like Kemper did and just like Sprint Center does. We could do our reserve seat shows and all the shows we did with Dave last year were reserve seat shows. All the other shows we did were pretty much, well actually we had Hispanic shows that were all reserve too. But for the most part, out of 18 events last year, only four were reserve seats. The rest were all general admission down there. Then sometimes we do our second reserve. All the seats are aging.

As you noticed some of the cement work there, there’s a lot of concrete work, the walkways are just crumbling. Concrete after 20 some years just gives out. I think we’ve all had

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that problem. They have to be taken out and the new seats put in even on the second. Those seats are, the problem is they’re rusting through. When you can see the metal on them and you can see through it, it’s getting pretty thin and there’s no stopping it now. We’ve noticed over the last three years, we go oh my gosh these seats are going really fast. It’s a cancer and sometimes it goes quick. **Commissioner Townsend** said thank you. I appreciate the update and I wait with bated breath to hear the numbers.

**Commissioner Philbrook** said I just have a quick request. That is when you come forward with your proposal that you include the dollars and cents on the in-kind stuff that the City, itself, is providing. I would appreciate it. Of course, I know it’s going to be less since they’re not going to be out there moving gravel anymore. **Mr. Gerardi** said the worst it’s been is…**Mr. Fritz** said they’ve had to come out three times throughout the season, depends on the rains. June it gets hit pretty hard. By July it’s not too bad. So sometimes, I think this year they had to come out twice. **Mr. Connor** said we can certainly provide a more comprehensive list. It’s not a problem.

**Action:** No action taken.

Public Agenda

Item No. 1 – 140397…APPEARANCE: E.H. WALDMAN, ARTPLEX STUDIOS

**Synopsis:** Appearance of E.H. Waldman, President, Artplex Studios, to discuss actions by IRG and NorthPoint that caused the loss of a business that had recently moved into the Fairfax area.

**Chairman McKiernan** said we thank you for being here tonight. Sorry you had to wait through all the rest of the meeting. Typically when we have public appearances like this we do ask that the person limit them to five minutes of presentation. If you can, do that. If you can’t please let us know and we’ll consider to extend the time.

**E.H. Waldman, President, Artplex Studios,** said ladies and gentlemen of the committee I appreciate this opportunity to discuss my situation. You all have been previously provided with the pertinent facts concerning what has taken place. Unfortunately, about half of the people I brought for support and to corroborate and substantiate a lot of my claims unfortunately could

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not keep waiting at this point in time. I’m here to discuss a property that was owned by the Unified Government and how the people that were placed in charge directly caused the closer of my business and how these same people at various times showed total disregard.

Now that these actions have completely ruined my business I’m here to see what is going to be done with it, what is going to be done. Simply put, I felt I was cheated in the presentation of this lease. I feel I was cheated in the relocation process. I was even cheated in just trying to conduct my business. I wish to remind everyone again that this was a business that only a few months ago had just arrived there to expand the business and to hire additional employees. Now both myself and my employees are unemployed, basically broke, when only a few months earlier we were contributing to your community.

I have no legal recourse except for this council. As stated in the fact sheet, any litigation is both prohibitive in expense and time and I’m sure that is a fact that is not lost on NorthPoint’s legal team. Their lawyers will say that there is language in the lease to annul any promises that were made to me and also to allow any of the tactics they tried to use to evict me at this point in time. However, does the city by its association with these people want its message to small businesses interested in coming here to be is not only can we screw you over but we can get away with it.

I’ve really got no desire to hamper this project. I’ve nothing against this project in any way, shape or form, but the process of this project absolutely ruined my business. If IRG and NorthPoint were expected to follow some code of conduct or ethics in their contract with the city, I feel they violated it. They violated it in actions such as a lease that should have never, ever been offered. They violated it in me being kept out of the relocation process and in untrue statements they made to the city council which are on video record. They violated it in refusal to repair an essential component of the structure. They finally violated it in an attempt to intimidate me with threats of imminent eviction when all the while not even bothering other tenants for rent. I mean those are pretty serious charges right there.

There was a very simple and relatively inexpensive solution available for a number of points along the way had Mr. Miles even taken the trouble to meet with me just once. But that did not happen. Instead it was approached by him as a war of attrition. Let’s wear this guy out. Let’s try and string it along as long as I can. We’ll just run this guy out of business at this point

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in time. I believe these actions have violated the trust of your city and also sends a message that small business is disposable. Please do the right thing and correct this injustice. Thank you.

Chairman McKiernan said I very much appreciate you coming tonight. If I could just ask one question. At this point in time with where we are today, what if anything, would you like us, as the Unified Government to do. Mr. Waldman said as I don’t have privy to what your contract is with NorthPoint or IRG, I don’t know if you have an ethics code. I don’t know if you have any type of rules of conduct that are set into a contract when people contract with the city, but I would like to see them fined to the point where I am compensated for all the loss I have suffered at this point. Chairman McKiernan said okay. So ultimately you would request compensation for losses suffered as a result of the lease. Mr. Waldman said yes, yes I would. I don’t know if you have all looked over these things, but I mean they have done a number of egregious things.

Just to even start with, here I had various properties to choose from. I wanted to come here to Kansas City, Kansas. I’ve had a long history here. I’ve had businesses for almost thirty years in Kansas City, Kansas. I went to Kansas City, Missouri for just a short period of time. My parents had businesses here for 70 some odd years. I came in under the promise of being assured of three years and possibly five years. Why would I ever enter and go and build out an entire manufacturing facility in a place that four months later I’m finding out that I’m going to be evicted. How many other businesses exist in this world that can go and build out an entire structure? Let’s say a restaurant building a restaurant or a retail store building a retail store and then be expected to have that type of money on hand a few months later to go and repeat that process once again. It was an impossible situation that I should never have been exposed to to begin with.

Chairman McKiernan said your lease wasn’t with the UG, but you would like us to follow it. Mr. Waldman said no the thing is, this is your property. This is your property and you contracted with both IRG and NorthPoint and the way they have played the game is every time I tried to take any action as far as what can be done, they would kick the ball around to each other. One would say it’s not my concern. The other one would say it’s not my problem. All the meanwhile while they are collecting my rent money at this point in time, it’s not their responsibility, yet they were taking all of my rent money.

December 1, 2014
My door wouldn’t work. I could not even ship out things without having to go through a process of taking boards and using them as pry bars to try and open this door that barely was holding together. Upon request just to have my only shipping door repaired so I can use it, I was refused. Then, I ask well can my employees, can we go to this property across the hallway there or across the roadway there that they were bulldozing, could I remove that door of that place that you are going to bulldoze into dust and put that door on my space. They refused this to me. By me speaking up was when they started to do this insane eviction process of basically saying in 11 days they were going to enter my property, remove my belongings at that point unless I paid up. At that point I had my lawyer contact them. They were not being cooperative. My lawyers said you better pay up quick. I paid up the next day, only for three days later to find out well, even though you paid up, because you violated that lease we are still coming in on that date to go and remove your property. I mean this is so over the top I don’t even understand where they’re coming from when they’re doing this type of thing.

Chairman McKiernan said I have one question, actually I have two questions and then one comment to make. You indicated some materials and when I look in my packet all I have from you is the e-mail from our County Clerk to you. I’m sorry your e-mail to our County Clerk asking for this meeting and then the confirming letter back to you. Were there additional materials? Mr. Waldman said yes I sent it to Janet Guilfoil I believe is her name. She had agreed to distribute it to everyone on this committee at that point in time. If not, I do have copies of that material with me. Chairman McKiernan said I don’t know if it came in the paper copies, but I don’t have it in my pdf copy here. Mr. Waldman said I do have copies I can provide to you.

Commissioner Murguia said so it’s Mr. Waldman correct. I really apologize to you, but based on your presentation I’m really unclear what’s going on because the only thing I’ve received also, and that’s why I asked Gayle for her hard copy, I’d just received this also. I can make a lot of assumption here, but IRG and NorthPoint is---Mr. Waldman said I’m more than happy to go over each and every point of this. Commissioner Murguia said I’m not asking, just hold on a minute Mr. Waldman. Doug, IRG is what? I know who NorthPoint is only because of Brent Miles and who owns it, but is IRG what we did with the levy? Mr. Bach said IRG was the original company we did the lease with for the redevelopment of the Public Levee. IRG then through the course of last year, NorthPoint started working them, came forward and essentially

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took over the redevelopment of the levee. IRG was finding some complications in that process and then we changed and modified their agreement to allow NorthPoint to take it over and do their development. Commissioner Murguia said so do we have a lease with IRG or NorthPoint at this point? Mr. Bach said our agreement now is with NorthPoint.

Commissioner Murguia said so the Unified Government still maintains ownership of the levee and we have a lease agreement with NorthPoint. Mr. Bach said right. NorthPoint is the one who’s doing the redevelopment. I believe Mr. Waldman’s agreement was with IRG for leasing space on that site which we went out publicly a few years ago and started talking about our intention to clear the site, redevelop it all, move through it. That’s where IRG came in with their redevelopment plan which showed a phased demolition of the successive buildings down there as they would start to do redevelopment in it. Then they entered leases, I believe most of them were on temporary or 30 day basis, you know like that, as they would move through them so they could cancel leases and such and eventually be able to have the tenants out as they did a complete redevelopment.

I don’t know all the details of Mr. Waldman’s case. I know they had phased redevelopment plans so they weren’t planning or didn’t think they would probably be redoing it all within one shot. Certainly that was within their right that they could do that within our development agreement with them. Then when NorthPoint took it over they found a very aggressive approach to it and that’s where they came in to say we need to move in and move through our leases and do a complete redevelopment of the site at one shot. That’s our best opportunity for redevelopment. Mr. Waldman said these negotiations were taking place before I had even signed a lease.

The other point that is just glaring in this situation was no other tenants that were in this place were able to re-sign their lease. Now, why was no other tenant allowed to sign a lease, yet they went and lured me into signing a lease. That does not make sense. Chairman McKiernan said and this is the problem I find myself in right now. I don’t have a good answer to your question because I am not really familiar with the particulars of this. Actually, if Janet already has the information, then we could simply distribute it to this community.

What I can tell you, sir, is that we will get that information and I, on behalf of, or the entire committee will follow up with our staff to determine all the particulars of this case to the best of our ability and to see what can be done beyond that. That’s really all I can give you at

December 1, 2014
this point is to investigate the particulars of this case, which we will do. I’ll give you my card so you’ll have my email address and then I will make sure that I contact you again once I have more information. **Mr. Waldman** said I can go into more detail, too, at a further point in time. I tried to keep everything fairly short as far as the various points. I tried to even leave out things that I could not corroborate, but it goes beyond even any of the things that I’ve mentioned and any things that are on these sheets right here. There was just never, ever once, even a moment to try and do anything except trying to steamroll me over in this entire case here.

Even the part of there was a meeting on June 26 that was a city council meeting that directly talked about this particular situation for the tenants. No other tenants even showed up at the city council meeting. When I later asked them about it, none of them had even heard about this agenda at all. That gave Mr. Miles a free run to go and say whatever he wanted to. He was shocked when I finally stood up when you were asking for public comments because I literally refuted every point he made. I don’t know how, I understand you have a lot invested with this man, but if he is willing to give you false statements on such a simple, simple matter, I wonder how you can trust him on anything else at this point in time. I think you should look into it. I think it’s extremely questionable of his character at this point. **Chairman McKiernan** said if I can get that material I will make sure it gets distributed to the committee. We will pursue. **Mr. Waldman** said alright. **Chairman McKiernan** said appreciate you. Thank you.

**Chris Kozell** said can I ask a question. **Chairman McKiernan** said ordinarily we don’t, but yes sir. **Mr. Kozell** said I’ve known Mr. Waldman for almost five decades. Again, our families have done business for a long time. My question, who managed the levee before the IRG took over? **Chairman McKiernan** said I don’t know the answer to that question. **Mr. Bach** said the Unified Government. **Mr. Kozell** said and then was that contract given to IRG? **Mr. Bach** said I would have to look back specific dates. It’s probably been two years, a year, a year and a half. **Mr. Kozell** said and then when did NorthPoint take over from the IRG? **Mr. Bach** said July of this summer. **Mr. Kozell** said when and what committee was involved in making the decisions to redevelop the levee? **Mr. Bach** said sir, I would probably ask if you have a list of questions, you could probably submit those to us in writing rather than just sit here and take your questions one by one tonight. **Mr. Kozell** said I will do that. Thank you very much.

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Chairman McKiernan said with this additional information we will look into this and we will determine to the best of our ability what the answers to those questions and the rest of the facts in this case.

**Action:** No action taken.

Adjourn

Chairman McKiernan adjourned the meeting at 8:56 p.m.

mls
TO: Economic Development and Finance Standing Committee

FROM: Lew Levin, Chief Financial Officer

SUBJECT: Quarterly Investment and Budget Revision Report, December 2014

DATE: January 21, 2015

Attached you will find three schedules entitled “Investment By Type, Interest Revenue Earned, and Cash By Fund Type”. A fourth table lists budget revisions approved by Administration in excess of $10,000. Also listed is a budget revision in excess of $50,000 that was approved by Administration and the Mayor.

The first schedule contains details of the Unified Government cash currently invested indicating investment type, date invested, maturity date, as well as interest rate.

The second schedule is a chart comparing the total interest earned, and the average invested for years 2011, 2012, and 2013 through December 31, 2014.

The third schedule indicates the total cash held by fund type.

The final table provides a brief description of the budget revisions referred to above.

These reports are presented for inclusion in the information packet to the Standing Committee members and no action is required.

cc: Cash Management Committee
### INVESTMENT BY TYPE
#### UNIFIED GOVERNMENT OF
#### WYANDOTTE COUNTY /
#### KANSAS CITY, KANSAS
#### December 31, 2014

<table>
<thead>
<tr>
<th>UMB, NBA, Wyandotte - Oper.</th>
<th>Amount</th>
<th>Rate</th>
<th>Invest. Date</th>
<th>Mat. Date</th>
<th>Days to Mat.</th>
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<tbody>
<tr>
<td>Liberty Bank Local Emphasis</td>
<td>$96,000</td>
<td>0.400%</td>
<td>06/12/14</td>
<td>05/12/15</td>
<td>132</td>
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<tr>
<td>Bank of Labor Local Emphasis</td>
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<td>05/12/14</td>
<td>05/12/15</td>
<td>132</td>
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<td>Commerce Local Emphasis</td>
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<td>0.200%</td>
<td>05/12/14</td>
<td>05/12/15</td>
<td>132</td>
</tr>
<tr>
<td>Capital Federal</td>
<td>$7,000,000</td>
<td>0.430%</td>
<td>12/31/12</td>
<td>09/28/15</td>
<td>240</td>
</tr>
<tr>
<td>Liberty Bank</td>
<td>$1,000,000</td>
<td>0.550%</td>
<td>12/14/12</td>
<td>06/28/15</td>
<td>240</td>
</tr>
<tr>
<td>Capital Federal</td>
<td>$5,000,000</td>
<td>0.610%</td>
<td>01/20/12</td>
<td>11/03/15</td>
<td>307</td>
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<tr>
<td>Liberty Bank</td>
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<td>1.110%</td>
<td>01/20/12</td>
<td>11/03/15</td>
<td>307</td>
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<tr>
<td>Commerce</td>
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<td>0.700%</td>
<td>01/20/12</td>
<td>11/03/15</td>
<td>307</td>
</tr>
<tr>
<td>Capital Federal</td>
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<td>0.480%</td>
<td>06/13/14</td>
<td>05/23/16</td>
<td>509</td>
</tr>
<tr>
<td>Commerce</td>
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<td>0.451%</td>
<td>05/23/14</td>
<td>05/23/16</td>
<td>509</td>
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<tr>
<td>Capital Federal</td>
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<td>0.470%</td>
<td>05/22/13</td>
<td>07/24/16</td>
<td>571</td>
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<tr>
<td>Capital Federal</td>
<td>$5,000,000</td>
<td>0.340%</td>
<td>01/21/14</td>
<td>10/24/16</td>
<td>863</td>
</tr>
<tr>
<td>Liberty Bank</td>
<td>$1,000,000</td>
<td>0.520%</td>
<td>12/14/12</td>
<td>12/12/16</td>
<td>713</td>
</tr>
<tr>
<td>Capital Federal</td>
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<td>0.590%</td>
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<td>04/28/17</td>
<td>849</td>
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<tr>
<td>Capital Federal</td>
<td>$5,000,000</td>
<td>0.690%</td>
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<td>06/22/17</td>
<td>873</td>
</tr>
<tr>
<td>Capital Federal</td>
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<td>0.960%</td>
<td>12/11/14</td>
<td>10/23/17</td>
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<tr>
<td>Commerce</td>
<td>$4,000,000</td>
<td>1.100%</td>
<td>05/09/14</td>
<td>11/01/17</td>
<td>1,056</td>
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<tr>
<td>Commerce</td>
<td>$8,000,000</td>
<td>1.300%</td>
<td>05/09/14</td>
<td>05/04/18</td>
<td>1,220</td>
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<td>Capital Federal</td>
<td>$3,000,000</td>
<td>1.340%</td>
<td>12/11/14</td>
<td>12/25/18</td>
<td>1,394</td>
</tr>
</tbody>
</table>

**TOTAL CERTIFICATES OF DEPOSIT**
$70,285,000 0.748% Average Rate of Interest

| UMBI FNMA       | $7,037,722  | 0.500% | 01/01/13 | 05/27/15 | 147          |
| UMBI FHLMC      | 854,326     | 0.500% | 05/09/13 | 05/13/13 | 499          |
| UMBI FHGC       | 5,000,166   | 0.800% | 12/12/14 | 12/12/14 | 712          |
| UMBI FNMA       | 4,350,774   | 0.600% | 05/08/14 | 03/08/17 | 796          |
| UMBI FNMA       | 1,031,813   | 0.620% | 09/26/14 | 09/15/18 | 624          |
| UMBI FMCB       | 1,003,868   | 1.100% | 09/26/14 | 04/17/17 | 998          |
| UMBI FHLL       | 5,086,831   | 1.564% | 09/26/14 | 06/14/18 | 1,383        |

**TOTAL U.S. TREASURY**
$29,077,290 0.798% Average Rate of Interest

| TEMP NOTE 2014V | 210,000  | 0.250% | 06/20/14 | 3/1/2015 | 60           |
| TEMP NOTE 2014-VI| 1,520,000| 0.250% | 07/15/14 | 3/20/15 | 81           |
| TEMP NOTE 2014V | 60,125   | 0.450% | 07/27/14 | 8/1/2015 | 213          |
| TEMP NOTE 2014V | 75,125   | 0.700% | 07/27/14 | 8/1/2016 | 579          |
| TEMP NOTE 2014V | 82,125   | 1.000% | 07/27/14 | 8/1/2017 | 944          |

**TOTAL TEMPORARY NOTES**
$1,047,375 0.300% Average Rate of Interest

### STATISTICS

<table>
<thead>
<tr>
<th>Total Investments</th>
<th>$190,351,665</th>
<th>Avg. Days</th>
<th>550</th>
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<tbody>
<tr>
<td>Overall Average Rate of Interest</td>
<td>0.61%</td>
<td></td>
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<tr>
<td>Average Investment</td>
<td>$143,938,209</td>
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<tr>
<td>Weighted Average Yield</td>
<td>0.67%</td>
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<tr>
<td>91-day T-Bill Rate (Benchmark)</td>
<td>0.08%</td>
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<tr>
<td>Average Weighted Maturity</td>
<td>460.27</td>
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</tr>
<tr>
<td>Interest Posted Through DECEMBER 31, 2014</td>
<td>$578,499 *</td>
<td></td>
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</table>

**ALL ABOVE INVESTMENTS ARE FULLY COLLATERALIZED IN COMPLIANCE WITH THE UNIFIED GOVERNMENT'S INVESTMENT POLICIES AND K.S.A. 9-1402**

* INTEREST POSTED IS CALCULATED ON A GAAP BASIS.
CASH BY FUND TYPE  
December 31, 2014

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>GENERAL FUND TYPE</td>
<td>11,580,058</td>
</tr>
<tr>
<td>SPECIAL REVENUE FUND TYPE</td>
<td>11,310,714</td>
</tr>
<tr>
<td>DEBT SERVICE FUND TYPE</td>
<td>2,580,344</td>
</tr>
<tr>
<td>CAPITAL PROJECT FUND TYPE</td>
<td>45,082,681</td>
</tr>
<tr>
<td>ENTERPRISE FUND TYPE</td>
<td>18,592,228</td>
</tr>
<tr>
<td>INTERNAL SERVICE FUND TYPE</td>
<td>(3,681,173)</td>
</tr>
<tr>
<td>TRUST AND AGENCY FUND TYPE</td>
<td>107,585,616</td>
</tr>
</tbody>
</table>

**TOTAL CASH**  
191,050,666

**Notes:**
1. The difference between the Cash by Fund Type and the Investment by Type report is the investment of reconciling items, such as outstanding warrants.

2. The negative cash balance for the internal service funds can be attributed to a negative cash balance in the workers compensation fund and a declining positive balance in the Employee Health reserve. The Unified Government has received authorization from the Kansas Division of Workers' Compensation to bring the WC fund to a positive position over a multi-year year period through supplemental contributions.
# BUDGET REVISIONS $10,000 OR GREATER - FOURTH QUARTER 2014

(For information only)

<table>
<thead>
<tr>
<th>ENTRY</th>
<th>FUND</th>
<th>DEPARTMENT</th>
<th>CMIP/OPERATING</th>
<th>DESCRIPTION</th>
<th>AMOUNT</th>
<th>DATE APPROVED</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>City/County General</td>
<td>Public Relations</td>
<td>Operating</td>
<td>UGTV</td>
<td>$32,000</td>
<td>October 3, 2014</td>
</tr>
<tr>
<td>2</td>
<td>City General</td>
<td>Police</td>
<td>Operating</td>
<td>Uniforms</td>
<td>$38,720</td>
<td>October 9, 2014</td>
</tr>
<tr>
<td>3</td>
<td>County General</td>
<td>Sheriff Department</td>
<td>CMIP</td>
<td>Vehicle Purchase</td>
<td>$32,506</td>
<td>October 7, 2014</td>
</tr>
<tr>
<td>4</td>
<td>County General</td>
<td>Sheriff Department</td>
<td>Operating</td>
<td>Sheriff Report</td>
<td>$17,000</td>
<td>October 13, 2014</td>
</tr>
<tr>
<td>5</td>
<td>County General</td>
<td>Legal</td>
<td>Operating</td>
<td>County Special Liability COTA fees</td>
<td>$20,000</td>
<td>October 30, 2014</td>
</tr>
<tr>
<td>6</td>
<td>City General</td>
<td>Police</td>
<td>Operating</td>
<td>Police Uniforms</td>
<td>$14,000</td>
<td>October 30, 2014</td>
</tr>
<tr>
<td>7</td>
<td>County General</td>
<td>Sheriff Department</td>
<td>CMIP</td>
<td>Annual Jail Maintenance Repairs</td>
<td>$20,000</td>
<td>November 7, 2014</td>
</tr>
<tr>
<td>8</td>
<td>County General</td>
<td>Sheriff Department</td>
<td>Operating</td>
<td>Sheriff Dispatch</td>
<td>$20,000</td>
<td>November 7, 2014</td>
</tr>
<tr>
<td>9</td>
<td>County General</td>
<td>Public Works/Buildings</td>
<td>Operating</td>
<td>Temporary Agency Employees</td>
<td>$24,000</td>
<td>November 7, 2014</td>
</tr>
<tr>
<td>10</td>
<td>City General</td>
<td>Recycle Center</td>
<td>Operating</td>
<td>Secondary Receipt of funds</td>
<td>$20,000</td>
<td>November 14, 2014</td>
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<tr>
<td>11</td>
<td>Dedicated Sales Tax</td>
<td>Fire</td>
<td>Operating</td>
<td>Hazmat &amp; Fitness Testing</td>
<td>$29,500</td>
<td>November 24, 2014</td>
</tr>
<tr>
<td>12</td>
<td>City General</td>
<td>Police</td>
<td>CMIP</td>
<td>Equipment</td>
<td>$22,000</td>
<td>November 24, 2014</td>
</tr>
<tr>
<td>13</td>
<td>Dedicated Sales Tax</td>
<td>Fire</td>
<td>Operating</td>
<td>Tire, Parts and Building Repairs</td>
<td>$33,269</td>
<td>November 28, 2014</td>
</tr>
<tr>
<td>14</td>
<td>City General</td>
<td>Police</td>
<td>Operating</td>
<td>Police Communications</td>
<td>$48,658</td>
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<tr>
<td>15</td>
<td>Dedicated Sales Tax</td>
<td>Fire</td>
<td>CMIP</td>
<td>Custom Body for pickup truck</td>
<td>$5,280</td>
<td>December 2, 2014</td>
</tr>
<tr>
<td>16</td>
<td>City General</td>
<td>County Court</td>
<td>Operating</td>
<td>Vacant Properties</td>
<td>$13,000</td>
<td>December 18, 2014</td>
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<tr>
<td>17</td>
<td>City General</td>
<td>Finance</td>
<td>Operating</td>
<td>Legal Expenses</td>
<td>$40,000</td>
<td>December 16, 2014</td>
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<tr>
<td>18</td>
<td>City General</td>
<td>Police</td>
<td>Operating</td>
<td>Vehicle Purchase</td>
<td>$27,000</td>
<td>December 18, 2014</td>
</tr>
<tr>
<td>19</td>
<td>City General</td>
<td>Police</td>
<td>Operating</td>
<td>Tasers, Radars &amp; Digital Cameras</td>
<td>$20,000</td>
<td>December 24, 2014</td>
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<tr>
<td>20</td>
<td>City General</td>
<td>Legal</td>
<td>Operating</td>
<td>UTL Expansion</td>
<td>$18,000</td>
<td>January 16, 2015</td>
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</table>

**GIFT** $27,005.42
Staff Request for Commission Action

Tracking No. 150023

Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 2/2/2015
(If none, please explain):

Proposed for the following Full Commission Meeting Date: 2/19/2015
Confirmed Date: 2/19/2015

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>
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</thead>
<tbody>
<tr>
<td>1/21/2015</td>
<td>Lew Levin</td>
<td>x-5186</td>
<td><a href="mailto:llevin@wycokck.org">llevin@wycokck.org</a></td>
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</tbody>
</table>

Item Description:
Resolution directing user fee revenues paid by entities entering into agreements with the Unified Government for the use of the Unified Government's Emergency Communication be paid into the County Equipment Reserve Fund, previously established by the former Board of County Commissioners 12/31/1987. Revenues will be used for the purpose of financing new and replacement equipment.

Action Requested:
Approve resolution.

Publication Required

Budget Impact: (if applicable)

Amount: $
Source:

- Included In Budget
- Other (explain) Places user fee revenues into an equipment reserve fund.
RESOLUTION NO. _______________

A RESOLUTION relating to the County Equipment Reserve Fund, directing that revenues from user fees paid by entities entering into agreements with the Unified Government for the use of the Unified Government’s Emergency Communication System be paid into such fund to finance new and replacement equipment for such System.

WHEREAS, the Board of County Commissioners of Wyandotte County, in Resolution No. 2444, adopted December 31, 1987, and codified at Section 2-293 of the Unified Government Code of Ordinances and Resolutions, created a County Equipment Reserve Fund as authorized by Kansas statute in K.S.A. 19-119; and

WHEREAS, K.S.A. 19-119(a) provides that moneys may be budgeted and transferred to such fund from any source which may be lawfully utilized for such purposes, including equipment use charges to finance new and replacement equipment; and

WHEREAS, K.S.A. 19-119(b) provides that moneys credited to the Equipment Reserve Fund shall not be subject to the provisions of the state budget statutes, K.S.A. 79-2925 to 79-2937, but that such amounts credited to such Fund and amounts expended therefrom shall be shown for the information of the taxpayers of the County, and that moneys in such Fund may be invested in accordance with the provisions of K.S.A. 10-131, with interest thereon credited to such Fund; and

WHEREAS, the Board of Commissioners wishes to direct that all user fees paid to the Unified Government for use of the Emergency Communication System be deposited into the County Equipment Reserve Fund for the purpose of financing new and replacement equipment for such System,

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

1. That, pursuant to K.S.A. 19-119, all user fees paid to the Unified Government for use of the Emergency Communication System shall be deposited into the County Equipment Reserve Fund for the purpose of financing new and replacement equipment for such System.

2. That the County Administrator or his representative is hereby directed to take such other action as necessary to effectuate the intent of this resolution.

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

THIS _______ DAY OF FEBRUARY 2015.

____________________
Unified Government Clerk
Staff Request for Commission Action

Tracking No. 150021

Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 2/2/2015

(If none, please explain):

Proposed for the following Full Commission Meeting Date: 2/19/2015
Confirmed Date: 2/19/2015

Date: 1/21/2015
Contact Name: George Brajkovic
Contact Phone: x 5749
Contact Email: gbrajkovic@wycokck.org
Ref:
Department / Division: Economic Development

Item Description:
On March 15, 2012, the UG Board of Commissioners approved R-25-12, a Resolution of Intent to issue $38M in Revenue Bonds and corresponding PILOT schedule to State Avenue 240 LLC (Filio's) to construct a 332 unit multi family complex at 122nd & State Ave. Subsequently, the Board also approved O-61-12, authorizing the issuance of those Bonds. The Developer was not able to obtain a lender(s) to finance the project, and despite multiple extensions by UG staff to extend the bond structure and PILOT, the lack of financing still exists. At this time, staff recommends the repeal of this deal structure. Should the Developer's financing issue resolve, staff would welcome the opportunity to renegotiate the deal structure.

Action Requested:
Pass Ordinance authorizing the repeal of R-25-12 and O-61-12.

☑ Publication Required
Publication Date: 2/26/2015

Budget Impact: (if applicable)

Amount: $
Source:
☐ Included In Budget
☑ Other (explain) Policy action by Commission.
ORDINANCE NO. O-____-15

AN ORDINANCE REPEALING RESOLUTION NO. R-25-12 AND ORDINANCE NO. O-61-12 REGARDING THE PRAIRIE HEIGHTS AT THE LEGENDS PROJECT.

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (“Unified Government”) is authorized pursuant to the provisions of K.S.A. 12-1740 to 12-1749d, inclusive, as amended (“Act”), to acquire, purchase, construct, install, and equip certain commercial and industrial facilities, and to issue industrial revenue bonds for the purpose of paying the cost of such facilities, and to lease such facilities to private persons, firms, or corporations; and

WHEREAS, the Unified Government on March 15, 2012 adopted Resolution No. R-25-12 to state the Unified Government’s intent to issue Multifamily Housing Revenue Bonds (Prairie Heights at The Legends Phase I) to finance the costs of acquiring, constructing, improving, and equipping commercial facilities consisting of Phase I for an apartment complex, including multiple multifamily residential buildings, associated infrastructure, clubhouse, and other amenities (collectively, “Project”), to provide conditions for subsequent Bond issuances for additional phases of the Project, and to request a 100% ad valorem tax abatement for all real property financed with Bond proceeds in exchange for annual fixed payments in lieu of tax (“PILOT”); and

WHEREAS, the Unified Government on November 15, 2012 adopted Ordinance No. O-61-12 to issue Taxable Multifamily Housing Revenue Bonds (Prairie Heights at The Legends Project), in one or more series, in a principal amount not to exceed $30,000,000, for the Project, and to lease the Project to PH Apartments 332, a Kansas limited liability company (“Lessee”); and

WHEREAS, the Project is not now proceeding and the Unified Government desires to repeal Resolution No. R-25-12 and Ordinance No. O-61-12; and

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT AS FOLLOWS:

Section 1. Repeal of Resolution No. R-25-12. Resolution No. R-25-12 stating the Unified Government’s intent to (i) issue Multifamily Housing Revenue Bonds (Prairie Heights at The Legends Phase I) to finance the costs of the Project; (ii) provide conditions for subsequent Bond issuances for additional phases of the Project; and (iii) request a 100% ad valorem tax abatement for all real property financed with Bond proceeds in exchange for annual PILOT is hereby repealed upon the effective date of this Ordinance.

Section 2. Repeal of Ordinance No. O-61-12. Ordinance No. O-61-12 authorizing the Unified Government’s (i) provision for acquisition, purchase, construction, installation, and equipping of the Project; (ii) issuance and sale of Taxable Multifamily Housing Revenue Bonds (Prairie Heights at The Legends Project) Series 2013; and (iii) entry into documents enabling issuance, sale, and use of the Bonds is hereby repealed upon the effective date of this Ordinance.

Section 3. Effective Date. This Ordinance shall become effective upon its passage by the governing body of the Unified Government and publication in the official newspaper of the Unified Government.

[SEAL]

__________________________
Mayor/CEO

Attest:

__________________________
Unified Government Clerk

Approved As To Form Only:

__________________________
Assistant Counsel
## Staff Request for Commission Action

### Tracking No. 150020

- [ ] Revised
- [ ] On Going

**Type:** Standard  
**Committee:** Economic Development and Finance Committee

<table>
<thead>
<tr>
<th>Date of Standing Committee Action:</th>
<th>(If none, please explain):</th>
</tr>
</thead>
</table>

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

### Proposed for the following Full Commission Meeting Date:  
**Confirmed Date:** 2/19/2015

**2/19/2015**  
- [ ] Changes Recommended By Standing Committee (New Action Form required with signatures)

<table>
<thead>
<tr>
<th>Date: 1/21/2015</th>
<th>Contact Name: Marlon Goff</th>
<th>Contact Phone: 573-5545</th>
<th>Contact Email: <a href="mailto:mgoff@wycokck.org">mgoff@wycokck.org</a></th>
<th>Ref:</th>
<th>Department / Division: Economic Development</th>
</tr>
</thead>
</table>

**Item Description:**

- R-123-07 was adopted on 11/29/07, authorizing $205M in Industrial Revenue Bonds for the SVVI (Schlitterbahn Vacation Village) Project.

- 0-47-14 was adopted on 8/28/14, which amended and restated the original Vacation Village District and project area plans outlined in the development agreement.

- The (2) master resolutions of intent presented for consideration outline the issuance and assignment terms for the Industrial Revenue Bonds (IRB's) originally authorized for this project. The first resolution will govern Project Area 2 (Auto Plaza) and the second for Project Areas 1, 3, 4 & 5.

- No property tax abatement is associated with this IRB project.

**Action Requested:**

- Adopt (2) master resolutions of intent to issue IRB's

- [ ] Publication Required

### Budget Impact: (if applicable)

**Amount:** $

**Source:**

- [ ] Included In Budget
- [x] Other (explain) Consistent with development agreement for this project.

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**File Attachment**

**File Attachment**
RESOLUTION NO. R-___-15

RESOLUTION DETERMINING THE INTENT OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, TO ISSUE ITS TAXABLE INDUSTRIAL REVENUE BONDS IN THE AMOUNT NOT TO EXCEED $57,000,000 TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING A COMMERCIAL FACILITY FOR THE BENEFIT OF SVV I, LLC AND ITS SUCCESSORS AND ASSIGNS (MASTER RESOLUTION PROJECT AREA 2).

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”), desires to promote, stimulate and develop the general welfare and economic prosperity of Wyandotte County/Kansas City, Kansas and their inhabitants and thereby to further promote, stimulate and develop the general welfare and economic prosperity of the State of Kansas; and

WHEREAS, the Unified Government is authorized and empowered under the provisions of K.S.A. 12-1740 to 12-1749d, inclusive (the “Act”), to issue industrial revenue bonds to pay the cost of certain facilities (as defined in the Act) for the purposes set forth in the Act and to lease such facilities to private persons, firms or corporations; and

WHEREAS, SVV I, LLC or an affiliate or assignee (the “Company”), has requested that the Unified Government finance the cost of acquiring, constructing and equipping certain commercial facilities as more fully described in the Application (each a “Project” and collectively, the “Projects”) through the issuance of its industrial revenue bonds in one or more series in the amount of approximately $57,000,000, and to lease the Projects to the Company or its successors and assigns in accordance with the Act; and

WHEREAS, it is hereby found and determined to be advisable and in the interest and for the welfare of Wyandotte County/Kansas City, Kansas and their inhabitants that the Unified Government finance the costs of the Projects by the issuance of industrial revenue bonds under the Act in a principal amount not to exceed $57,000,000, said bonds to be payable solely out of rentals, revenues and receipts derived from the lease of the applicable Project by the Unified Government to the Company.

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

Section 1. Approval of Projects. The Governing Body of the Unified Government hereby finds and determines that the acquiring, constructing and equipping of the Projects will promote the general welfare and economic prosperity of Wyandotte County/Kansas City, Kansas, and the issuance of the Unified Government’s industrial revenue bonds in or more series to pay the costs of the Projects will be in furtherance of the public purposes set forth in the Act.

Section 2. Intent to Issue Bonds. The Governing Body of the Unified Government hereby determines and declares the intent of the Unified Government to acquire, construct and equip the Projects out of the proceeds of industrial revenue bonds of the Unified Government in a principal amount not to exceed $57,000,000 to be issued pursuant to the Act.

Section 3. Provision for the Bonds. Subject to the conditions of this Resolution, the Unified Government will (i) issue its industrial revenue bonds in one or more series to pay the costs of acquiring, constructing and equipping each Project, with such maturities, interest rates, redemption terms and other provisions as may be determined by ordinance of the Unified Government; (ii) provide for the lease (with an
option to purchase) of each Project to the Company; (iii) to effect the foregoing, adopt such resolutions and ordinances and authorize the execution and delivery of such instruments and the taking of such action as may be necessary or advisable for the authorization and issuance of said bonds by the Unified Government and take or cause to be taken such other actions as may be required to implement the aforesaid; and (iv) there shall be no property tax abatement in connection with the Bonds.

Section 4. Conditions to Issuance. The issuance of the Bonds and the execution and delivery of any documents related to the Bonds are subject to: (i) obtaining any necessary governmental approvals; (ii) agreement by the Unified Government, the Company and the purchaser of each series of the Bonds upon (a) mutually acceptable terms for the Bonds and for the sale and delivery thereof, and (b) mutually acceptable terms and conditions of any documents related to the issuance of each series of the Bonds and each Project; (iii) the Company’s compliance with the Unified Government’s policy relating to the issuance of industrial revenue bonds; (iv) the receipt and approval by the Unified Government of appropriate applications for the issuance of each series of the Bonds; (v) the adoption of an Ordinance authorizing the issuance of each series of the Bonds; and (vi) no default shall exist and be continuing under the Amended and Restated Vacation Village Development Agreement dated as of September 4, 2014 between the Unified Government and the Company, as amended (the “Development Agreement”).

Section 5. Sale of the Bonds. The sale of the bonds shall be the responsibility of the Company.

Section 6. Limited Obligations of the Unified Government. The bonds and the interest thereon shall be special, limited obligations of the Unified Government payable solely out of the amounts derived by the Unified Government under the Lease Agreement and as provided herein and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the Owners of the bonds, as provided in the Indenture. The Bonds shall not constitute a general obligation of Unified Government, the State or of any other political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Unified Government, the State or of any other political subdivision thereof and shall not be payable in any manner by taxation, but shall be payable solely from the funds provided for as provided in the Indenture. The issuance of the bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State or any other political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

Section 7. Required Disclosure. Any disclosure document prepared in connection with the offering of the bonds shall contain the following disclaimer:

NONE OF THE INFORMATION IN THIS OFFICIAL STATEMENT, OTHER THAN WITH RESPECT TO INFORMATION CONCERNING THE UNIFIED GOVERNMENT CONTAINED UNDER THE CAPTIONS “THE UNIFIED GOVERNMENT” AND “LITIGATION -- THE UNIFIED GOVERNMENT” HEREIN, HAS BEEN SUPPLIED OR VERIFIED BY THE UNIFIED GOVERNMENT, AND THE UNIFIED GOVERNMENT MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

Section 8. No Reliance on Resolution. Kansas law provides that the Unified Government may only issue each series of the Bonds by adoption of an Ordinance. The Unified Government has not yet adopted an Ordinance for any series of the Bonds. This Resolution only evidences the intent of the current Governing Body of the Unified Government to issue the Bonds for the Projects. The Company should not construe the adoption of this Resolution as a promise or guarantee that the Ordinance for any series of Bonds will be issued or that any Project will be approved.
Section 9. Termination of Resolution. This Resolution shall terminate on December 31, 2017. The Unified Government at its sole discretion, upon the request of the Company, may extend this time period.

Section 10. Benefit and Assignment of Resolution. This Resolution will inure to the benefit of the Unified Government and the Company. The Company may, with the prior written approval by resolution of the Governing Body of the Unified Government, assign all or a portion of its interest in this Resolution to another entity, and such assignee will be entitled to the benefits of the portion of this Resolution assigned and the proceedings related hereto. If the assignee is making a capital investment of not less than $5,000,000 for their respective Project, the Unified Government agrees to approve such assignment. If the capital investment for a Project is less than $5,000,000, the Unified Government may approve an assignment in its sole discretion.

Section 11. Bond Issuance and Application Fees. In accordance with the provisions of Section 4.8 of the Development Agreement, the Company shall receive a credit for issuance fees previously paid to the Unified Government against the issuance fees that would be payable in connection with the issuance of the industrial revenues bonds. Each applicant will be required to pay to the Unified Government the then applicable application fee.

Section 12. Further Action. Counsel to the Unified Government and Gilmore & Bell, P.C., Bond Counsel for the Unified Government, together with the officers and employees of the Unified Government, are hereby authorized to work with the purchaser of the bonds, the Company, their respective counsel and others, to prepare for submission to and final action by the Unified Government all documents necessary to effect the authorization, issuance and sale of the bonds and other actions contemplated hereunder.

Section 13. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the Governing Body of the Unified Government.


By: ____________________________
Mayor/CEO of the Unified Government of Wyandotte County/Kansas City, Kansas

(Seal)

Attest:

By: ____________________________
Unified Government Clerk
RESOLUTION NO. R-___-15

RESOLUTION DETERMINING THE INTENT OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, TO ISSUE ITS TAXABLE INDUSTRIAL REVENUE BONDS IN THE AMOUNT NOT TO EXCEED $140,000,000 TO FINANCE THE COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING A COMMERCIAL FACILITY FOR THE BENEFIT OF SVV I, LLC AND ITS SUCCESSORS AND ASSIGNS (MASTER RESOLUTION PROJECT AREAS 1,3,4 AND 5).

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”), desires to promote, stimulate and develop the general welfare and economic prosperity of Wyandotte County/Kansas City, Kansas and their inhabitants and thereby to further promote, stimulate and develop the general welfare and economic prosperity of the State of Kansas; and

WHEREAS, the Unified Government is authorized and empowered under the provisions of K.S.A. 12-1740 to 12-1749d, inclusive (the “Act”), to issue industrial revenue bonds to pay the cost of certain facilities (as defined in the Act) for the purposes set forth in the Act and to lease such facilities to private persons, firms or corporations; and

WHEREAS, SVV I, LLC or an affiliate or assignee (the “Company”), has requested that the Unified Government finance the cost of acquiring, constructing and equipping certain commercial facilities as more fully described in the Application (each a “Project” and collectively, the “Projects”) through the issuance of its industrial revenue bonds in one or more series in the amount of approximately $140,000,000, and to lease the Projects to the Company or its successors and assigns in accordance with the Act; and

WHEREAS, it is hereby found and determined to be advisable and in the interest and for the welfare of Wyandotte County/Kansas City, Kansas and their inhabitants that the Unified Government finance the costs of the Projects by the issuance of industrial revenue bonds under the Act in a principal amount not to exceed $140,000,000, said bonds to be payable solely out of rentals, revenues and receipts derived from the lease of the applicable Project by the Unified Government to the Company.

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

Section 1. Approval of Projects. The Governing Body of the Unified Government hereby finds and determines that the acquiring, constructing and equipping of the Projects will promote the general welfare and economic prosperity of Wyandotte County/Kansas City, Kansas, and the issuance of the Unified Government's industrial revenue bonds in or more series to pay the costs of the Projects will be in furtherance of the public purposes set forth in the Act.

Section 2. Intent to Issue Bonds. The Governing Body of the Unified Government hereby determines and declares the intent of the Unified Government to acquire, construct and equip the Projects out of the proceeds of industrial revenue bonds of the Unified Government in a principal amount not to exceed $140,000,000 to be issued pursuant to the Act.

Section 3. Provision for the Bonds. Subject to the conditions of this Resolution, the Unified Government will (i) issue its industrial revenue bonds in one or more series to pay the costs of acquiring, constructing and equipping each Project, with such maturities, interest rates, redemption terms and other provisions as may be determined by ordinance of the Unified Government; (ii) provide for the lease (with an
option to purchase) of each Project to the Company; (iii) to effect the foregoing, adopt such resolutions and ordinances and authorize the execution and delivery of such instruments and the taking of such action as may be necessary or advisable for the authorization and issuance of said bonds by the Unified Government and take or cause to be taken such other actions as may be required to implement the aforesaid; and (iv) there shall be no property tax abatement in connection with the Bonds.

**Section 4. Conditions to Issuance.** The issuance of the Bonds and the execution and delivery of any documents related to the Bonds are subject to: (i) obtaining any necessary governmental approvals; (ii) agreement by the Unified Government, the Company and the purchaser of each series of the Bonds upon (a) mutually acceptable terms for the Bonds and for the sale and delivery thereof, and (b) mutually acceptable terms and conditions of any documents related to the issuance of each series of the Bonds and each Project; (iii) the Company’s compliance with the Unified Government’s policy relating to the issuance of industrial revenue bonds; (iv) the receipt and approval by the Unified Government of appropriate applications for the issuance of each series of the Bonds; (v) the adoption of an Ordinance authorizing the issuance of each series of the Bonds; and (vi) no default shall exist and be continuing under the Amended and Restated Vacation Village Development Agreement dated as of September 4, 2014 between the Unified Government and the Company, as amended (the “Development Agreement”).

**Section 5. Sale of the Bonds.** The sale of the bonds shall be the responsibility of the Company.

**Section 6. Limited Obligations of the Unified Government.** The bonds and the interest thereon shall be special, limited obligations of the Unified Government payable solely out of the amounts derived by the Unified Government under the Lease Agreement and as provided herein and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate to the Trustee and in favor of the Owners of the bonds, as provided in the Indenture. The Bonds shall not constitute a general obligation of Unified Government, the State or of any other political subdivision thereof within the meaning of any State constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the Unified Government, the State or of any other political subdivision thereof and shall not be payable in any manner by taxation, but shall be payable solely from the funds provided for as provided in the Indenture. The issuance of the bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State or any other political subdivision thereof to levy any form of taxation therefor or to make any appropriation for their payment.

**Section 7. Required Disclosure.** Any disclosure document prepared in connection with the offering of the bonds shall contain the following disclaimer:

NONE OF THE INFORMATION IN THIS OFFICIAL STATEMENT, OTHER THAN WITH RESPECT TO INFORMATION CONCERNING THE UNIFIED GOVERNMENT CONTAINED UNDER THE CAPTIONS “THE UNIFIED GOVERNMENT” AND “LITIGATION -- THE UNIFIED GOVERNMENT” HEREIN, HAS BEEN SUPPLIED OR VERIFIED BY THE UNIFIED GOVERNMENT, AND THE UNIFIED GOVERNMENT MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION.

**Section 8. No Reliance on Resolution.** Kansas law provides that the Unified Government may only issue each series of the Bonds by adoption of an Ordinance. The Unified Government has not yet adopted an Ordinance for any series of the Bonds. This Resolution only evidences the intent of the current Governing Body of the Unified Government to issue the Bonds for the Projects. The Company should not construe the adoption of this Resolution as a promise or guarantee that the Ordinance for any series of Bonds will be issued or that any Project will be approved.
Section 9. Termination of Resolution. This Resolution shall terminate on December 31, 2025. The Unified Government at its sole discretion, upon the request of the Company, may extend this time period.

Section 10. Benefit and Assignment of Resolution. This Resolution will inure to the benefit of the Unified Government and the Company. The Company may, with the prior written approval by resolution of the Governing Body of the Unified Government, assign all or a portion of its interest in this Resolution to another entity, and such assignee will be entitled to the benefits of the portion of this Resolution assigned and the proceedings related hereto. If the assignee is making a capital investment of not less than $5,000,000 for their respective Project, the Unified Government agrees to approve such assignment. If the capital investment for a Project is less than $5,000,000, the Unified Government may approve an assignment in its sole discretion.

Section 11. Bond Issuance and Application Fees. In accordance with the provisions of Section 4.8 of the Development Agreement, the Company shall receive a credit for issuance fees previously paid to the Unified Government against the issuance fees that would be payable in connection with the issuance of the industrial revenues bonds. Each applicant will be required to pay to the Unified Government the then applicable application fee.

Section 12. Further Action. Counsel to the Unified Government and Gilmore & Bell, P.C., Bond Counsel for the Unified Government, together with the officers and employees of the Unified Government, are hereby authorized to work with the purchaser of the bonds, the Company, their respective counsel and others, to prepare for submission to and final action by the Unified Government all documents necessary to effect the authorization, issuance and sale of the bonds and other actions contemplated hereunder.

Section 13. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the Governing Body of the Unified Government.


By: _______________________________
    Mayor/CEO of the Unified
    Government of Wyandotte County/
    Kansas City, Kansas

(Seal)

Attest:

By: _______________________________
    Unified Government Clerk
Staff Request for Commission Action

Tracking No. 150022

□ Revised
□ On Going

Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 2/2/2015
(If none, please explain):

Proposed for the following Full Commission Meeting Date: 4/9/2015
Confirmed Date: 4/9/2015

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

Date: 1/21/2015
Contact Name: Charles Brockman
Contact Phone: 573-5733
Contact Email: cbrockman@wycokck.org
Ref: 
Department / Division: Economic Development

Item Description:
On-going discussion of further revisions of the LIHTC policy

Action Requested:
Discussion only

□ Publication Required

Budget Impact: (if applicable)

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

File Attachment

File Attachment

File Attachment
TO: Economic Development & Finance Standing Committee Commissioners

THROUGH: George Brajkovic
Economic Development Director

FROM: Charles A. Brockman, Analyst
Economic Development

DATE: January 21, 2015

RE: Low Income Housing Tax Credit (LIHTC) Policy

Per the ED&F, staff is to come back on February 2, 2015 with additional documentation and on-going discussion of further revisions of the Low Income Housing Tax Credit (“LIHTC”) policy.