AGENDA UPDATE
ECONOMIC DEVELOPMENT & FINANCE
STANDING COMMITTEE MEETING
MONDAY, JULY 6, 2015

III. COMMITTEE AGENDA

NEW ITEM

ITEM NO. 3 – 150179....RESOLUTION: BONNER SPRINGS NRP NO. 5

Synopsis: A resolution adopting an interlocal agreement with the city of Bonner Springs whereby the UG adopts and consents to the city of Bonner Springs Neighborhood Revitalization Plan No. 5, submitted by Ken Moore, Deputy Counsel.

NEW ITEM

ITEM NO. 4 – 150181....RESOLUTION: SET PUBLIC HEARING FOR SVV BONDS

Synopsis: A resolution setting the public hearing date of August 13, 2015, to consider the First Amended STAR Bond District Plan and Project Area 2A Plan (Vacation Village), submitted by George Brajkovic, Economic Development Director.

It is requested that this item be fast tracked to the July 9, 2015 full commission meeting.
Staff Request for Commission Action

Tracking No. 150179

Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 7/6/2015
(If none, please explain):

Proposed for the following Full Commission Meeting Date: 7/23/2015

Confirmed Date: 7/23/2015

☑ 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>6/29/2015</td>
<td>Ken Moore</td>
<td>5070</td>
<td><a href="mailto:kjmoore@wycokck.org">kjmoore@wycokck.org</a></td>
<td></td>
<td>Legal</td>
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Item Description:
The City of Bonner Springs has adopted Neighborhood Revitalization Plan No. 5 by Ordinance No. 2401; and by Resolution No. 2015-06 authorized execution of Interlocal Agreements with the other various taxing entities to participate in the Plan. Participation in the Plan would authorize the rebate of the County portion of property taxes pursuant to the Plan provisions. The UG also administers the Plan and receives a fee.
The below supporting documents are included:
1. Cover letter from Mayor Harrington, Plan 5 Overview, proposed Interlocal Agreement.
2. Bonner springs NRA Plan 5
3. Resolution authorizing UG participation and execution.

Action Requested:
Adopt Resolution

☑ Publication Required
Publication Date: 7/31/2015

Budget Impact: (if applicable)

Amount: $
Source:
☐ Included In Budget
☐ Other (explain)
June 2, 2015

Mark Holland  
Mayor/CEO  
Unified Government of Wyandotte County/Kansas City Kansas  
701 North 7th Street  
Kansas City, KS  66101  

RE: Inter-local Agreement for City of Bonner Springs Neighborhood Revitalization Property Tax Rebate Plan 5 (NRP 5)  

Dear Mayor Holland:  

On behalf of the City of Bonner Springs, I would like to request to appear before the Board of County Commissioners on either June 25 or July 23, 2015 to make a presentation to seek their approval of an Inter-local Agreement for the City’s Neighborhood Revitalization Property Tax Rebate Plan 5.  

On May 26, 2015, the Bonner Springs City Council adopted a new NRP 5, which becomes effective September 1, 2015. I have enclosed a copy of the ordinance that created the new plan and a copy of a resolution that authorized the execution of an Inter-local Agreement with the Unified Government of Wyandotte County/Kansas City Kansas. The county is a taxing jurisdiction affected by the tax rebate plan and it is necessary to obtain the County Commission’s approval for the Inter-local Agreement.  

The City currently has NRP 3 and NRP 4 in place, both of which expire August 31, 2015. Because the programs have been so successful to meet the City’s needs, we desire to continue the program with some modifications for another five years. Information is enclosed on Table 1 that provides a comparison between the existing NRP 3 and 4 and the new NRP 5.  

Upon approval, please date, sign and return three copies to Amber McCullough, City Clerk, City of Bonner Springs, P O Box 38, Bonner Springs, KS  66012. After final approval by the Attorney General, an approved original will be mailed to you.  

I look forward to presenting the City’s request to the Board of County Commissioners. Please contact Amber McCullough, 913-667-1716, to confirm the date, time and location.  

Sincerely,  

[Signature]  
Jeff Harrington  
Mayor  

Enclosures
Overview of Neighborhood Revitalization Property Tax Rebate Plan 5

The Neighborhood Revitalization Property Tax Rebate Plan 5 (NRP 5) provides the opportunity for property owners to receive a rebate on a portion of the increment in property taxes for five (5) years as a result of property improvements. (K.S.A. 17,114 et seq.) The purpose of NRP 5 is to encourage rehabilitation of existing properties and new construction of housing, commercial and industrial structures within designated areas of the city (see enclosed NRP 5 map).

The City’s current plans, NRP 3 and NRP 4, expire August 31, 2015, so NRP 5 would become effective September 1, 2015. See enclosed Table 1 for a comparison of the plans.

The program refunds a portion of property taxes that would otherwise be paid on the actual value added to a property due to a qualified improvement. The rebate only applies to additional taxes that result from an increase in assessed value due to an improvement. The base tax relates to the assessed value on the property prior to an improvement and is not included in the rebate amount. As a rule, general maintenance repairs generally do not increase the assessed value, unless there are several major repairs completed at the same time.

Highlighted Eligibility Criteria for NRP 5 are:

- Participants must pay their full property taxes before the amount that is eligible for the rebate is refunded by the county.
- Real estate taxes on the property must be current. If a taxpayer is 90 days delinquent in the payment of property taxes twice during the term the property is eligible for the rebate, any remaining eligibility is terminated.
- New single-family structures must be owner occupied.
- Duplex units are eligible whether they are owner occupied or rental property.
- New single-family residential, commercial or industrial improvements must appraise at a minimum of $170,000.
- New duplex and multi-family residential improvements must appraise at a minimum of $200,000.
- Rehabilitation of residential properties must increase the assessed value by 5%.
- Rehabilitation of commercial and industrial properties must increase the assessed value by 15%.
- Senior housing tax credit projects must be for individuals 55 years of age or older.
- New single-family residential structures must be constructed on an existing platted subdivision lot or on a platted lot of record not to exceed one-half acre in size.

Inter-local Agreements for NRP 5 are necessary with each Bonner Springs taxing jurisdiction for (1) adoption of the plan, (2) administration of the plan by the Unified Government and retention of a 5% administrative fee and (3) termination and modifications of the plan.
<table>
<thead>
<tr>
<th>Items</th>
<th>Plan 3</th>
<th>Plan 4</th>
<th>Proposed Plan 5</th>
</tr>
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<tbody>
<tr>
<td>Rebate Amount – single-family, duplex, multi-family, commercial, industrial</td>
<td>75% - 2 years, 50% - 3 years</td>
<td>75% - 2 years, 50% - 3 years</td>
<td>75% for 5 years</td>
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<tr>
<td>Rebate Amount - senior housing tax credit projects</td>
<td>NA</td>
<td>NA</td>
<td>50% for 10 years</td>
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<td>Minimum Investment – new construction for single family, commercial, industrial</td>
<td>$140,000</td>
<td>140,000</td>
<td>$170,000</td>
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<tr>
<td>Minimum Investment – New construction for multifamily and duplex</td>
<td>$140,000 No duplex allowed</td>
<td>$140,000 No duplex allowed</td>
<td>$200,000 Duplex allowed</td>
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<td>Minimum Investment – Rehab for single family, duplex, multi family</td>
<td>NA – new construction only</td>
<td>5% of appraised value</td>
<td>5% of appraised value</td>
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<tr>
<td>Minimum Investment – Rehab for commercial and industrial</td>
<td>NA – new construction only</td>
<td>15% of appraised value</td>
<td>15% of appraised value</td>
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<td>Lot size - single-family residential structures only</td>
<td>NA</td>
<td>NA</td>
<td>Rebate available only on lots in platted subdivisions or on platted lots of record not to exceed one-half acre in size.</td>
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CITY OF BONNER SPRINGS INTERLOCAL AGREEMENT
Neighborhood Revitalization Plan No. 5
Unified Government of Wyandotte County/Kansas City, Kansas

THIS INTERLOCAL AGREEMENT (hereinafter referred to as “Agreement”) entered into this ______ day of __________, 2015, by and between the City of Bonner Springs, a duly organized municipal corporation hereinafter referred to as “City” and Unified Government of Wyandotte County/Kansas City, Kansas hereinafter referred to as “Unified Government”.

WHEREAS, K.S.A. 12-2904 allows public agencies to enter into interlocal agreements to jointly perform certain functions including economic development; and

WHEREAS, all parties are pursuant to K.S.A. 12-2903 public agencies, capable of entering into interlocal agreements; and

WHEREAS, K.S.A. 12-17,114 et seq. provides a program for neighborhood revitalization and further allows for the use of interlocal agreements between municipalities to further neighborhood revitalization; and

WHEREAS, the City of Bonner Springs did adopt Ordinance No. 2401 on May 26, 2015, whereby the City adopted the Neighborhood Revitalization Plan No. 5 pursuant to the provisions of K.S.A. 12-17,114 et seq.; and

WHEREAS, it is the desire and intent of the parties hereto to provide the maximum economic development incentive as provided for in K.S.A. 12-17,119 by acting jointly.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS CONTAINED HERIN THE PARTIES AGREE AS FOLLOWS:

1. Adoption of Plan. The Unified Government hereby adopts and consents to the Neighborhood Revitalization Plan No. 5 as adopted by the City of Bonner Springs. The parties further agree the Neighborhood Revitalization Plan No. 5 as adopted will not be amended without approval of the parties except as may be necessary to comply with applicable state law or regulation.

2. Administration. The parties further agree that the Unified Government of Wyandotte County/Kansas City, Kansas, “Unified Government” shall administer the Neighborhood Revitalization Plan No. 5 as adopted by each party on behalf of the signatory parties. The Unified Government shall create a Neighborhood Revitalization Fund pursuant to K.S.A. 12-17,118 for the purpose of providing rebates as outlined in the Plan. Any increment in property taxes received by the Unified Government resulting from qualified improvements to property pursuant to the Neighborhood Revitalization Plan No. 5 shall be credited to the Unified Government’s Neighborhood Revitalization Fund. The Unified Government is authorized to retain an administration fee of 5% of said increment and to distribute rebates in accordance with the Plan following the adoption of this Agreement, including any tax increment received for the 2020 tax year but not received or payable until 2021.
3. Expiration & Modification. This Agreement shall expire December 31, 2020. The parties agree to undertake a periodic review of the Neighborhood Plan No. 5 to determine any needed modifications. The parties agree that any party may terminate this Agreement prior to December 31, 2020, by providing thirty (30) days advance written notice, provided however; any applications for tax rebate submitted prior to termination shall, if approved, be considered eligible for the duration of the rebate period.

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement as of the date and year first above written.

[Signature]
Amber McCullough, City Clerk

[Signature]
Jeff Harrington, Mayor

Unified Government of Wyandotte County/Kansas City, Kansas

[Signature]
Mark R. Holland, Mayor/CEO

Attest:

[Signature]
Bridgette Cobbins, Unified Government Clerk

Approved this ______ day of ________________, 2015, by the Attorney General of the State of Kansas.

_________________________________________
Kansas Attorney General
ORDINANCE NO. 2401

An Ordinance of the City of Bonner Springs Adopting Neighborhood Revitalization Plan No. 5 and Designating Neighborhood Revitalization Areas all as Provided by the Neighborhood Revitalization Act, K.S.A. 12-17,114 et seq.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BONNER SPRINGS, KANSAS:

Section 1: The City Council of the City of Bonner Springs conducted a public hearing on Monday, May 26, 2015, at 7:30 p.m. to hear and consider public comment on the Neighborhood Revitalization Plan No. 5 as required by K.S.A. 12-17,117(c).

Section 2: Neighborhood Revitalization Plan No. 5 - The City Council of the City of Bonner Springs does hereby adopt the Neighborhood Revitalization Plan No. 5 prepared by the City of Bonner Springs by reference as if fully set forth herein as provided for by K.S.A. 12-17,117(a).

Section 3: Designation of Neighborhood Revitalization Areas - Pursuant to K.S.A. 12-17,116, the City Council of the City of Bonner Springs hereby designates the following described property as the neighborhood revitalization areas which by reason of the presence of a substantial number of one or more of the following conditions: deteriorated or deteriorating structures, defective or inadequate streets, incompatible land use relationships, faulty lot layout in relation to size, adequacy, accessibility or usefulness, unsanitary or unsafe conditions, deterioration of site or other improvements, or a combination of such factors, substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations or constitutes an economic liability and finds that in said areas redevelopment is necessary to protect the public health, safety or welfare of the residents of the City of Bonner Springs.

The Neighborhood Revitalization Areas are described as follows: A perimeter legal description of the area in Plan No. 5, a revitalization area in Bonner Springs, Kansas:

All that part of "The Resurvey of The Lake of The Forest Club" subdivision located in Section 27, Township 11 South, Range 23 East, recorded in Wyandotte County, Kansas Plat book 20, Page 29, in Bonner Springs, Wyandotte County, Kansas.

Also: All of Section 29, Township 11 South, Range 23 East lying West of the present location of Kansas State Route 7 (K-7), all in Bonner Springs, Wyandotte County, Kansas.

Also: The North ½ of Section 32, Township 11 South, Range 23 East, lying Northwesterly of the present location of the Kansas River and the SW ¼ of said Section lying North of the present location of Wolf Creek and West of the present location of the Kansas River, all in Bonner Springs, Wyandotte County, Kansas.

Also: That part of the Northeast ¼ of Section 31, Township 11 South, Range 23 East, lying North and East of the present location of Wolf Creek, that portion of the SE ¼ of said Section lying North of the present location of Wolf Creek, the West ¼ of the NW ¼, and Parcels #105-049-31-0-20-01-006.00-0, #105-049-31-0-20-01-002.00-0, #105-049-31-0-20-01-001.00-0 located in the NW ¼ of said Section 31, all in Bonner Springs, Wyandotte County, Kansas.

Also: All of Section 30, Township 11 South, Range 23 East, all in Bonner Springs, Wyandotte County, Kansas.

Also: All that portion of Section 19, Township 11 South, Range 23 East, lying East of the present location of South 138th Street, all in Bonner Springs, Wyandotte County, Kansas.

Also: All of that portion of Section 20, Township 11 South, Range 23 East, lying West of the present location of Kansas State Route 7 (K-7), all in Bonner Springs, Wyandotte County, Kansas.
RESOLUTION NO. 2015-06

A Resolution of the City of Bonner Springs, Kansas Authorizing the Execution of Interlocal Agreements with the Unified School District No. 204, Kansas City Kansas Community College and the Unified Government of Wyandotte County and Kansas City, Kansas Relating to Neighborhood Revitalization Plan No. 5

WHEREAS, the City of Bonner Springs, Kansas, adopted Neighborhood Revitalization Plan No. 5 pursuant to Ordinance No. 2401.

WHEREAS, the Governing Body seeks to enter into Interlocal Agreements with the above parties in order to provide for their consent to Neighborhood Revitalization Plan No. 5.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF BONNER SPRINGS:

1. AUTHORIZATION. The Mayor and City Clerk are hereby authorized to execute, on behalf of the City of Bonner Springs, Interlocal Agreements between the City and Unified School District No. 204, Kansas City Kansas Community College, and the Unified Government of Wyandotte County/Kansas City, Kansas, signifying said parties consent to and adoption of the Neighborhood Revitalization Plan No. 5 as set forth in Ordinance No. 2401.

Approved by the City Council and Signed by the Mayor on Monday, May 26, 2015.

[Signature]
Jeff Harrington, Mayor

ATTEST:

[Signature]
Amber McCullough, City Clerk

[SEAL]
CITY OF BONNER SPRINGS
NEIGHBORHOOD REVITALIZATION PLAN NO. 5

ADOPTED: May 26, 2015

ORDINANCE NO. 2401
CITY OF BONNER SPRINGS
Neighborhood Revitalization Plan No. 5

SECTION I: PURPOSE

This Plan is intended to promote and encourage development, particularly large housing subdivisions, senior housing and commercial development in the areas generally described as:

(1) The Lei Valley subdivision
(2) The Whispering Woods subdivision
(3) Canaan Center/Riverview Crossing
(4) The area bounded by Metropolitan, K-7, 134th street and I-70
(5) The area bounded by State Avenue, K-7 and 130th Street
(6) The area bounded by K-7, K-32, 142nd Street, Woodend and Wolf Creek
(7) 134th Street from Kansas Avenue to Riverview
(8) The area bounded by Metropolitan, 138th Street, Kansas Avenue and 134th Street
(9) The area south of Whispering Woods subdivision
(10) The area north of Whispering Woods subdivision from Morse to 142nd Street

all in Bonner Springs through the rehabilitation, conservation or redevelopment of the areas in order to protect the public health, safety or welfare of the residents of the City. Certain incentives will be used for the acquisition and/or the removal of abandoned structures and a tax rebate incentive will be available for certain improvements within the Area.

In accordance with the provisions of KSA 1996 Suppl, 12-17,114, et seq., the City Council held a public hearing and considered the existing conditions and alternatives with respect to the designated areas, the criteria and standards for a tax rebate and the necessity for interlocal cooperation among the other taxing units. Accordingly, the Council carefully reviewed, evaluated and determined the areas meet one or more of the conditions to be designated as a "neighborhood revitalization area".

SECTION II: ASSESSED VALUATION OF REAL PROPERTY

The assessed valuation of the real estate contained in the Plan is listed for each parcel, for land and building values separately, and is incorporated as part of the plan as Exhibit A. The total assessed valuation for the parcels contained in the defined plan area is:

Plan No. 5
Land $ 32,636,805
Improvements $ 82,267,162
Total Assessed Valuation $ 114,903,967
SECTION III

LEGAL DESCRIPTIONS AND MAP OF
REVITALIZATION PLAN

Legal Description and Map of Revitalization Plan Attached as Exhibits B and C
SECTION IV
LISTING OF OWNERS OF RECORD IN AREA

Each owner of record of each parcel of land is listed together with the corresponding address and is attached to this plan as Exhibit A.

SECTION V
ZONING CLASSIFICATIONS AND FUTURE LAND USE MAP

Zoning Classifications:

A-1 Agricultural District
R-S Suburban Residential District
R-1 Single-Family Residential District
R-1A Residential Special District
R-2 Duplex Residential District
R-3 Multi-Family Residential District
M-H Manufactured Home Subdivision District
M-P Manufactured Home Park District
MX Mixed Use District
C-1 Commercial Business District
C-2 General Business District
C-S Highway Business District
P Planned District
I-1 Light Industrial District
I-2 Heavy Industrial District

Future Land Use Map: Attached as Exhibit D.
SECTION VI: EXPANSION OR CAPITAL IMPROVEMENTS PLANNED & MUNICIPAL SERVICES PROVIDED FOR THE AREAS

Public Safety
Replace & Maintain Fire Equipment
Ongoing Fire Hydrant Replacement Program
Ongoing Police Protection Services
Ongoing EMS Services

Community Projects/Services
Provide Tiblow Transit Transportation Program
Operation of Cemetery
Operation of City Library
Operation of Senior Center
Snow Removal and Equipment Replacement
Street Lighting Program

Transportation-Streets
Annual Street Maintenance Program & Mill & Overlay Program
Reconstruction of 138 Street – K-32 to Kansas Avenue
Reconstruction of Front Street – Cedar to K-7 Bridge
Construction of Nettleton Avenue Extension from K-7 North of End of Nettleton Avenue south of Kansas Avenue
Directional/Attraction Signing for Municipal Services, Local Businesses and Events
Street Construction for New Developments

Transportation - Signals
Continued Maintenance of Existing Signal Locations
Complete Installation of Emergency Pre-emption System at all Signal Locations
K-7/I-70 Traffic Signal Geometric Improvements

Transportation Bridges
Complete Annual Bridge Inspections as Necessary and Perform Maintenance as Needed
Construct new Spring Creek Bridge Structure on K-32 Highway as part of the K-32 (Kump) Reconstruction Project

Stormwater
Maintain Federal Emergency Management Flood Insurance Program
Continue Enforcement of Stormwater Detention and Soil Erosion for New Development
Complete defined Storm Water Improvements using funds received from the Storm Water Utility Fund
Comply with all regulations in compliance in NPDES Phase II
Storm Water Inlet Annual Cleaning/Maintenance

Parks and Recreation
Continue Operation of Aquatic Center
Continue Operation of Community Center
Continue Operation of Summer Recreation Program
Continue Operation of Summer Ball Program
Continue Operation of City Public Parks
Continue and Improve Parks & Recreation Programs
Add New Walking/Pedestrian Trails and Maintain Existing Trails
Complete Parks Improvements defined in the Park Master Plan completed in 2008

**Water Pollution Control**
Continue Operation of Wastewater Utility
Ongoing Sanitary Sewer (SS) System Maintenance
Pipeline Rehabilitation using Slip-Lining Technology
Wastewater Plant Upgrades
Construction of New Sanitary Sewer Interceptor Pipelines
Manhole Rehabilitation/Replacements
Maintain & Upgrade Lift Stations

**Public Water Supply Projects**
Water Treatment Plant (WTP) Upgrades and Improvements
Ongoing Water Utility Maintenance Including Meter Replacement
Control Water Loss – Identify and Repair Water Leaks
Water Well and Water Storage Facility Maintenance
Install New Transmission Waterline from Water Treatment Plant to Cornell and Morse Avenue
Replace Older Waterlines
Construct Pressure Control Facilities to Improve Pressure Reliability
SECTION VII: STATEMENT SPECIFYING ELIGIBILITY REQUIREMENTS FOR A TAX REBATE - NEW CONSTRUCTION

A. Residential Improvements:

New single family dwelling structures, owner occupied, as may be permitted by the Zoning Ordinance, are eligible for rebate provided the value of the improvement is appraised at $170,000 or more. New single family rental dwelling structures are not eligible for the rebate.

A recorded contract for deed or an affidavit of interest for a single family dwelling unit will be eligible for a tax rebate. Builders of single family speculative dwelling units will be eligible for the rebate.

Rehabilitation of residential structures must increase the appraised value by 5%.

Construction of new multi-family and duplex dwelling structures only within the Neighborhood Revitalization Area are eligible for rebate provided the value of the improvement is appraised at $200,000 or more.

New Senior Housing Tax Credit Projects for individuals 55 years of age or older within the Neighborhood Revitalization Area are eligible for rebate.

New single-family residential structures must be constructed on an existing platted subdivision lot or on a platted lot of record not to exceed one-half acre in size.

Duplex units may be owner occupied or rental property.

3. Commercial Improvements:

New construction of any office and institution, or commercial structure(s), as may be permitted by the Zoning Ordinance, may be eligible for the rebate provided the value of the new improvement is appraised at $170,000 or more.

Rehabilitation of commercial structures must increase the appraised value by 15%.

C. Industrial Improvements:

New construction of any industrial structure located only in the Neighborhood Revitalization Areas, as may be permitted by the Zoning Ordinance, may be eligible for the rebate, provided the value of the new improvement is appraised at $170,000 or more.

Rehabilitation of industrial structures must increase the appraised value by 15%.
SECTION VIII: CRITERIA FOR DETERMINATION OF ELIGIBILITY

1) Construction of an improvement must have begun on or after September 1, 2015, the effective date of designation of Neighborhood Revitalization Plan No. 5 by the City.

2) All improvement projects constructed pursuant to a building permit issued and an application for tax rebate filed on or after September 1, 2015, may be eligible for a rebate under Neighborhood Revitalization Plan No. 5 created by City Ordinance No. 2401, dated May 26, 2015.

3) An application for rebate shall be filed with the issuance of a building permit or filed no later than thirty (30) days from the date of the issuance of a building permit. If the application is not submitted at the time of the issuance of the building permit, then the application must be submitted at such time and in said manner as to allow the County Appraiser to accurately ascertain the base value of the property prior to the improvement. If the County Appraiser is unable to ascertain a base value prior to the improvement, the said property shall not be eligible for the Neighborhood Revitalization Plan rebate. The City Manager is authorized to extend the application period for just cause.

4) The improvements must conform with the Comprehensive Land Use Plan and the Zoning Ordinance in effect at the time the improvements are made.

5) The new improvements must conform with all other applicable codes, rules, and regulations in effect at the time the improvements are made, and for the length of the rebate or the rebate may be terminated.

6) If the taxpayer is ninety (90) days delinquent in the payment of property taxes twice during the term the property is eligible for the rebate, any remaining eligibility shall be terminated.

7) The Neighborhood Revitalization Plan shall not be used in conjunction with any other tax incentive unless approved by the City Council.

8) New single family, commercial and industrial property improvements must be appraised at $170,000 or above to be eligible for the rebate.

9) New multi-family or duplex residential property improvements must be appraised at $200,000 or above to be eligible for the rebate.

10) Residential rehabilitation must increase the appraised value by 5%. Commercial and industrial rehabilitation must increase the appraised value by 15%.

11) Senior housing tax credit projects must be for individuals 55 years of age or older.

12) Lot Size: New single-family residential structures must be constructed on an existing platted subdivision lot or on a platted lot of record not to exceed one-half acre in size.

13) Duplex units may be owner occupied or rental property.
SECTION IX: CONTENTS OF APPLICATION FOR TAX REBATE

Part I - General Information

a) Owner's Name.
b) Owner's Mailing Address.
c) School District No.
d) Parcel I.D. No.
e) Building Permit No.
f) Address of Property.
g) Legal Description of Property.
h) Day Phone Number.
i) Proposed Property Use.
j) Improvements.
k) Estimated Date of Completion.
l) Estimated Cost of Improvements.
m) List of Buildings Proposed to be or actually demolished.
n) County Appraiser's Statement of Assessed Valuation.

Commencement of Construction

a) Date of commencement of construction.
b) Estimated date of completion of construction.

Part 2 - Status of Construction/Completion

a) Incomplete project as of January 1 following commencement.
b) Complete project as of January 1 following commencement.
c) County Appraiser's Statement of Minimum Value for Improvements Test.
d) County Clerk's Statement of Tax Status.
e) Planning Department Statement of Application Conformance for Tax Rebate.
SECTION X: APPLICATION PROCEDURE

1) The applicant shall obtain an Application For Tax Rebate from the Planning Department or the Codes Department concurrent with obtaining a building permit application.

2) The applicant shall complete and sign PART I of the application, sign the second page of the Application and Rules for Determination of Eligibility and file the original with the Planning Department at the time of issuance of a building permit or filed no later than thirty (30) days from the date of issuance of a building permit. If the application is not submitted at the time of issuance of the building permit, then the application must be submitted at such time and in said manner as to allow the County Appraiser to accurately ascertain the base value of the property prior to the improvement. If the County Appraiser is unable to ascertain a base value prior to the improvement, the said property shall not be eligible for the Neighborhood Revitalization Plan rebate. The City Manager is authorized to extend the application period for just cause.

3) The Planning Department shall forward the application to the County Appraiser’s Office for determination of the assessed valuation of the improvements.

4) On January 1, the County Appraiser shall conduct an on-site inspection of the construction records and determine the new valuation of the real-estate and shall complete his portion of the application and shall report the new valuation to the Unified Government Clerk by June 1. The tax records on the project shall be revised by the Unified Government Clerk’s Office.

5) Upon determination by the Appraiser’s office that the improvements meet the minimum value for improvements test for rebate and the Unified Government Clerk’s office has determined the status of the taxes on the property, the Planning Department shall certify to the Unified Government Clerk the project and application does or does not meet the requirements for a tax rebate and shall notify the applicant.

6) The improvements shall not become a part of the program until the Unified Government Appraiser’s Office is notified by the Planning Department that a Certificate of Occupancy was issued.

7) Upon the payment of the real estate tax for the subject property for the initial and each succeeding tax year period extending through the specified rebate period, and within a thirty (30) day period following the date of tax distribution by the Unified Government to the other taxing units, a tax rebate in the amount of the tax increment (less an administrative fee as specified in the Interlocal Agreement) be made to the property owner paying the tax. The tax rebate shall be made by the Unified Government Treasurer through the Neighborhood Revitalization Fund established in conjunction with the City of Bonner Springs and the other taxing units participating in an Interlocal Agreement. The City Finance Department shall make periodic reports on the tax rebate program to the City Council and other taxing units accordingly.

The Planning Department shall inform the Unified Government Clerk and City Financial Department thirty (30) days prior to the expiration of the final rebate period for each property receiving a tax rebate.
SECTION XI: STANDARDS AND CRITERIA FOR REVIEW

A. Criteria:

1) Construction of an improvement must have begun on or after September 1, 2015, the effective date of designation of the neighborhood revitalization area by the City. Any improvement project constructed pursuant to a building permit issued and an application for tax rebate filed on or after September 1, 2015, may be eligible for a rebate under the Neighborhood Revitalization Program No. 5 created by City Ordinance No. 2401.

2) An application for rebate shall be filed at the time of issuance of a building permit or filed no later than thirty (30) days from the date of issuance of a building permit. If the application is not submitted at the time of the issuance of the building permit, then the application must be submitted at such time and in said manner as to allow the County Appraiser to accurately ascertain the base value of the property prior to the improvement. If the County Appraiser is unable to ascertain a base value prior to the improvement, the said property shall not be eligible for the Neighborhood Revitalization Plan rebate. The City Manager is authorized to extend the application period for just cause.

3) The improvements must conform with the Comprehensive Land Use Plan and Zoning Ordinance in effect at the time the improvements are made.

4) The new improvements on property must conform with all other applicable codes, rules, and regulations in effect at the time the improvements are made, and for the length of the rebate or the rebate may be terminated.

5) If the taxpayer is ninety (90) days delinquent in the payment of property taxes twice during the term the property is eligible for the rebate, any remaining eligibility will be terminated.

6) The Neighborhood Revitalization Plan shall not be used in conjunction with any other tax incentive unless approved by the City Council.

7) The cost of new single family residential, commercial or industrial improvements is appraised at $170,000 or more.

8) The cost of new multi-family and duplex residential improvements is appraised at $200,000 or more.

9) Rehabilitation of single-family residential and multi-family units must increase the appraised value by 5% to be eligible for a rebate. The rebate applies only to the additional taxes resulting from the increase in the appraised value of the property due to the improvement.

10) Rehabilitation of commercial or industrial buildings must increase the appraised value by 15% to be eligible for a rebate. The rebate applies only to the additional taxes resulting from the increase in the appraised value of the property due to the improvement.

11) Senior housing tax credit projects must be for individuals 55 years of age or older.

12) Lot Size: New single-family residential structures must be constructed on an existing platted subdivision lot or on a platted lot of record not to exceed one-half acre in size.

13) Duplex units may be owner occupied or rental property.
B. Residential:

New single family dwelling structures, owner occupied, as may be permitted in the Zoning Ordinance are eligible for rebate provided the value of the new improvement is appraised at $170,000 or more. New single family rental dwelling structures no matter where constructed are not eligible for the rebate.

Construction of new multi-family or duplex dwelling structures are eligible for rebate provided the value of the new improvement is appraised at $200,000 or more.

A recorded contract for deed or an affidavit of interest for a single family dwelling unit will be eligible for a tax rebate. Builders of single family speculative dwelling units will be eligible for the rebate.

Residential rehabilitation must increase the appraised value by 5%.

C. Commercial Improvements:

New construction of any office and institution, or commercial structure(s) as may be permitted by the Zoning Regulations may be eligible for the rebate provided the value of the new improvement is $170,000 or more.

Commercial rehabilitation must increase the appraised value by 15%.

D. Industrial Improvements:

New construction of any industrial structure permitted by the Zoning Regulations may be eligible for the rebate, provided the value of the new improvement is appraised at $170,000 or more.

Industrial rehabilitation must increase the appraised value by 15%.

The Planning Department shall have the authority and discretion to approve or reject applications based upon the foregoing criteria. The Planning Department shall file a report with the City Administration and City Council identifying the basis for denying said application. The owner/applicant shall have the right to appeal said determination with the City Council.
SECTION XII: STATEMENT SPECIFYING REBATE FORMULA

Program Period:

The Neighborhood Revitalization Plan No. 5 and tax rebate incentive program adopted by Ordinance No. 2401 on May 26, 2015 shall expire on December 31, 2020. The program will be reviewed periodically and the Council may consider modifications and extensions.

Rebate Period and Amount:

<table>
<thead>
<tr>
<th>Classification</th>
<th>Rebate Amount</th>
<th>Rebate Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single Family Residential – New &amp; Rehabilitation</td>
<td>75%</td>
<td>5 Years</td>
</tr>
<tr>
<td>Multi-Family and Duplex – New &amp; Rehabilitation</td>
<td>75%</td>
<td>5 Years</td>
</tr>
<tr>
<td>Commercial and Industrial – New &amp; Rehabilitation</td>
<td>75%</td>
<td>5 Years</td>
</tr>
<tr>
<td>Senior Housing Tax Credit Projects</td>
<td>50%</td>
<td>10 Years</td>
</tr>
</tbody>
</table>

Notes:
1) The value of the new improvement shall be appraised at $170,000 or more for single family, commercial and industrial.
2) The value of the new improvement shall be appraised at $200,000 or more for multifamily or duplex.
3) Senior Housing Tax Credit Projects must be for individuals 55 years of age or older.
4) Duplex units may be owner occupied or rental property.
5) New single-family residential structures must be constructed on an existing subdivision lot or on a platted lot of record not to exceed one-half acre in size.
6) Single family and multifamily residential rehabilitation must increase the appraised value by 5%.
7) Commercial & industrial rehabilitation must increase the appraised value by 15%.
8) 5% to remain in the Unified Government Neighborhood Revitalization Fund to cover administrative costs.
SECTION XIII: Statement of Findings

1. John Helin, hereby certify that the Neighborhood Revitalization Area as designated by the City Council, City of Bonner Springs, Kansas, contains the following conditions: deteriorated or deteriorating structures; defective or inadequate streets; incompatible land use relationships; faulty lot layout in relation to size, adequacy, accessibility, or usefulness; unsanitary or unsafe conditions; deterioration of site or other improvements; or a combination of such factors substantially impairs or arrests the sound growth of the municipality, retards the provision of housing accommodations or constitutes an economic liability.

That the U.S. Bureau of the Census Report, 2010, together with the User Defined Area Profile sets forth both quantitatively and qualitatively a detailed description of the physical and social conditions that are present in the Area, and that such report has been carefully examined and evaluated and found that it evidences and demonstrates the presence of a substantial number of factors such as vacant housing; tax delinquency; overcrowding; age; incompatible land use relationship; lot design; unsanitary conditions; substandard infrastructure; and other similar conditions creating a social liability to the Area and the entire City of Bonner Springs. It is therefore, the opinion, position, and conclusion of the Planning Director that the Neighborhood Revitalization Area as defined, is dependent upon rehabilitation, conservation and or redevelopment measures in order to protect the public health, safety or welfare of the residents of the City of Bonner Springs.

The foregoing statement has been reviewed and the conditions and information remain applicable to the Neighborhood Revitalization Act as defined and determined on May 26, 2015.

__________________________________________
John N. Helin, City Manager

__________________________________________
Date
<table>
<thead>
<tr>
<th>TAXING JURISDICTION</th>
<th>Mill Levy</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Wyandotte County</td>
<td>38.488</td>
</tr>
<tr>
<td>2. City of Bonner Springs</td>
<td>33.616</td>
</tr>
<tr>
<td>3. U.S.D. 204</td>
<td>63.008</td>
</tr>
<tr>
<td>4. Kansas City, Kansas Community College</td>
<td>26.108</td>
</tr>
<tr>
<td>5. State</td>
<td>1.500</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>162.720</strong></td>
</tr>
</tbody>
</table>
City of Bonner Springs  
Neighborhood Revitalization Plans  
Application For Property Tax Rebate  

PART 1  

To be Completed by Applicant at time of issuance of building permit, but no later than 30 days after issuance of building permit (Please Print or Type):  

Owner’s Name: ___________________________ Day Phone No.: _______________

Owner’s Mailing Address: __________________________________________________________

Property Address: ___________________________ School District No.: ______

Parcel Identification Number: ___________ (To be completed by the City. Note, this application cannot be processed until such time that a valid parcel number can be obtained from the County.)

Legal Description of the Property: __________________________________________________

(Use additional sheets if necessary)

NOTE - All contracts for deed or an affidavit of interest must be recorded with the Register of Deeds.

Property Use:  
(Check One)
[ ] Single-Family Residential – Must be owner-occupied and not used as rental property.
[ ] Duplex Residential
[ ] Multi-Family: Number of Units ______
[ ] Senior Housing Tax Credit Project: Number of Units ______
[ ] Commercial
[ ] Industrial
[ ] Historical - Is property listed on the State or National Historic Register? [ ] Yes [ ] No  
If yes, attach proof of listing.

Proposed Improvements (Be Specific):  

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>$</td>
</tr>
<tr>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

(Use additional sheets if necessary.)

Total Estimated Value of Improvements: $___________
PART 1 – Page 2

List buildings that have been or will be demolished: ________________________________

If demolishing a residential structure, complete the following:

Number of Dwelling Units ____________

List tenants occupying the building when purchased, if known or present tenants. NOTE - This does not include single-family residential dwellings.

<table>
<thead>
<tr>
<th>Tenant</th>
<th>Date of Occupancy</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(Use additional sheets if necessary)

Construction to begin on ____________ 20__ . Building Permit No. ____________ (Attach Copy)

By: ____________________________ Date: __________________________

(Applicant’s Signature)

**A copy of signed application to be provided to the applicant. The original will be filed with the City**

---

PART 1 - Step 1: Bonner Springs Planning Department Use Only

The above application [ ] is [ ] is not in conformance with the requirements of the City of Bonner Springs Neighborhood Revitalization Plan No. 5
Reason application is not in conformance __________________________________________________________________________

By: ____________________________ Date: __________________________

Planning Director

---

PART 1 - Step 2: County Appraiser’s Office Use Only

As of ____________ 20__ the valuation is: Land $ ____________ Improvements $ ____________ Total $ ____________

Based upon the above listed improvements and associated costs supplied by the applicant, the improvements [ ] MAY [ ] MAY NOT meet the percentage tests for a property tax rebate.

3y ____________________________ Date: __________________________

Wyandotte County Appraiser’s Office

15
PART 2

Name of Applicant: ______________________________

PART 2 – Step 1: Bonner Springs Planning Department Use Only

Status of Construction/Completion:

[ ] Initial building permit has expired (12 months for residential/24 for commercial).

[ ] A Certificate of Occupancy has been issued.

[ ] A Final Inspection has been completed for renovation/rehabilitation.

By: _______________________________ Date __________________

Planning Director

PART 2 - Step 2: County Appraiser’s Use Only

Plan No. 5: The above improvements:

[ ] Meet the 5% increase in appraised valuation for residential property. Approved ______

[ ] Do not meet the 5% increase in appraised valuation for residential property. Disapproved ______

[ ] Meet the 15% increase in appraised valuation for commercial property. Approved ______

[ ] Do not meet the 15% increase in appraised valuation for commercial property. Disapproved ______

Plan No. 5: The above improvements:

[ ] Meet the requirement of a minimum appraised value of $170,000 for new structure single-family residential, commercial or industrial or $200,000 for new structure multi-family or duplex dwelling. Approved ______

[ ] Do not meet the requirement of a minimum appraised value of $170,000 for new structure single-family residential, commercial or industrial or $200,000 for new structure multi-family or duplex dwelling. Disapproved ______

By: _______________________________ Date __________________

Wyandotte County Appraiser’s Office

PART 2 - Step 3: County Treasurer’s Use Only

As of ____________________ 20____ taxes on this parcel are:

[ ] Current

[ ] Not current

By: _______________________________ Date __________________

Wyandotte County Treasurer’s Office
Neighborhood Revitalization Plans
Application Procedures and Rules for Determination of Eligibility

1) Anyone meeting the requirements listed below who desire to participate in this program must submit Part 1 of the application at the time of issuance of the building permit, but no later than 30 days after issuance of the building permit. Failure to meet this requirement will result in the applicant being disqualified for the program.

2) Plan No. 5:
   a) Construction of an improvement must have begun on or after September 1, 2015.
   b) The appraised value for the new structure for single-family owner occupied residential, commercial and industrial buildings must be no less than $170,000 in order to qualify for a property tax rebate of 75% for five years.
   c) The appraised value for the new structure for multi-family or duplex must be no less than $200,000 in order to qualify for a property tax rebate of 75% for five years.
   d) The appraised value must be increased by 5% for residential rehabilitation or by 15% for commercial and industrial rehabilitation.
   e) Senior housing tax credit projects must be for individuals age 55 years or older to qualify for a property tax rebate of 50% for ten years.
   f) The lot size for new single-family residential structures must be constructed on an existing platted subdivision lot or on a platted lot of record not to exceed one-half acre in size.
   g) Duplex units may be owner occupied or rental property.

3) The improvements must conform to the Comprehensive Land Use Plan and Zoning Ordinance in effect at the time the improvements are made.

4) All improvements must conform to all applicable codes, rules, and regulations in effect at the time the improvements are made, and for the length of the rebate or the rebate may be terminated.

5) The real estate taxes on the property must be current at the time of the application or it will be disqualified. Also, if the taxpayer is ninety (90) days delinquent in the payment of property taxes twice during the term the property is eligible for the rebate, all remaining eligibility will be terminated.

6) The Neighborhood Revitalization Plans shall not be used in conjunction with any other tax incentive unless approved by the City Council.

7) New single-family rental structures are not eligible for rebates with either plan. Single-family structures must be owner occupied.

8)
a) Part 2-Step 1 will be submitted by the City to the Wyandotte County Appraiser upon occurrence of one of the following, whichever comes first:

- Certificate of Occupancy for new construction.
- Final inspection of a renovation/rehabilitation.
  - OR -
- 12 months after issuance of the initial building permit for residential.
- 24 months after issuance of the initial building permit for commercial and industrial.

b) The rebate period will commence on the January 1st following the reappraisal if the new improvement/structure meets the plan criteria.

c) The tax rebate will be based on the amount of the increment between the base value and the new appraised value of the new improvement/structure.

-----------------------------------------------

I have read and understand the above items and have received a copy of this “Application Procedures and Rules for Determination of Eligibility” and a copy of Part 1 of the application.

Property Address: 

Printed Name of Applicant: 

By:  
  Applicant Signature  
  Date  

Witness:  
  Date  

F:\PUBLIC\WORD\Neighborhood Revitalization\Plan No. 5\Revitalization Plan No 5 2015.doc
Exhibit A

Table of Property Owners Assesses Values

Removed
Bonner Springs

Neighborhood Revitalization Zone 5

All that part of "The Resurvey of The Lake of The Forest Club" subdivision located in Section 27, Township 11 South, Range 23 East, recorded in Wyandotte County, Kansas Plat book 20, Page 29, in Bonner Springs, Wyandotte County, Kansas.

Also,

All of Section 29, Township 11 South, Range 23 East lying West of the present location of Kansas State Route 7 (K-7), all in Bonner Springs, Wyandotte County, Kansas.

Also,

The North ¼ of Section 32, Township 11 South, Range 23 East, lying Northwesterly of the present location of the Kansas River and the SW ¼ of said Section lying North of the present location of Wolf Creek and West of the present location of the Kansas River, all in Bonner Springs, Wyandotte County, Kansas.

Also,

That part of the Northeast ¼ of Section 31, Township 11 South, Range 23 East, lying North and East of the present location of Wolf Creek, that portion of the SE ¼ of said Section lying North of the present location of Wolf Creek, the West ¼ of the NW ¼, and Parcels #105-049-31-0-20-01-006.00-0, #105-049-31-0-20-01-002.00-0, #105-049-31-0-20-01-001.00-0 located in the NW ¼ of said Section 31, all in Bonner Springs, Wyandotte County, Kansas.

Also,

All of Section 30, Township 11 South, Range 23 East, all in Bonner Springs, Wyandotte County, Kansas.

Also,

All that portion of Section 19, Township 11 South, Range 23 East, lying East of the present location of South 138th Street, all in Bonner Springs, Wyandotte County, Kansas.

Also,

All of that portion of Section 20, Township 11 South, Range 23 East, lying West of the present location of Kansas State Route 7 (K-7), all in Bonner Springs, Wyandotte County, Kansas.

Also,

All of that portion of the SE ¼ of Section 18, Township 11 South, Range 23 East, lying South of Interstate 70 (I-70), and that portion of SW ¼ of said Section noted as Parcel #105-044-18-0-30-02-002.01-0, all in Bonner Springs, Wyandotte County, Kansas.
Also,

All of that portion of Section 17, Township 11 South, Range 23 East, lying West of the present location of Kansas State Route 7, all in Bonner Springs, Wyandotte County, Kansas.

Also,

All of that portion of the West ½ of Section 8, Township 11 South, Range 23 East, lying East of Kansas State Route 7 (K-7) and South of the present location of State Avenue and North & West of North 130th Street, and Parcel #105-043-08-01-003.00-0 located in the SW ¼ of the NE ¼ of said Section, and the West 800 feet of Parcels #105-043-08-01-002.00-0 & #105-043-08-040-01-002.00-0 located in the West ½ of the East ½ of said Section, all in Bonner Springs, Wyandotte County, Kansas.
RESOLUTION NO. __________________

A RESOLUTION authorizing the Mayor/CEO of the Unified Government of Wyandotte County/Kansas to execute an Interlocal Agreement with the City of Bonner Springs, Kansas, consenting to and adopting “City of Bonner Springs Neighborhood Revitalization Plan No. 5”.

WHEREAS, on May 26, 2015 the City of Bonner Springs adopted its Ordinance No. 2401, whereby said City did adopt its Neighborhood Revitalization Plan No. 5 pursuant to the provisions of K.S.A. 12-17,114 et seq.; and

WHEREAS, K.S.A.12-2904 allows public agencies to enter into Interlocal Agreements to jointly perform certain functions, including economic development; and

WHEREAS, it is the desire and intent of the Unified Government to provide the maximum economic development incentive as provided for in K.S.A. 12-17,119, by acting jointly with the City of Bonner Springs, Kansas.

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

1. The Unified Government hereby adopts and consents to the City of Bonner Springs Neighborhood Revitalization Plan No. as adopted above by the City of Bonner Springs, Kansas.
2. The Mayor/CEO is hereby authorized to execute on behalf of the Unified Government of Wyandotte County/Kansas City, Kansas an Interlocal Agreement to further the intent of the parties stated herein.

ADOPTED BY THE COMMISSION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS
THIS __________ DAY OF __________________, 2015

________________________________
Mark Holland, Mayor/CEO

ATTEST:

________________________________
Unified Government Clerk

APPROVED AS TO FORM:

________________________________
Kenneth J. Moore
Deputy Chief Counsel
On August 28, 2014, the Full Commission passed Ordinance O-47-14 that approved the Expanded STAR Bond District known as Vacation Village with five separate Project Areas, adopted the Amended STAR Bond District Plan, and established Plans for Project Areas 1, 2 and 4. At this time, SVV I, LLC (Developer) is requesting an amendment that would split Project Area 2 into Area 2A and Area 2B, as detailed in the Plans filed with Clerk's Office on June 24, 2015. In accordance with Statutory requirements, staff is requesting a Public Hearing to be set on August 13, 2015 to consider the proposed amendments.

A significant amount of site work progress has been made within Project Area 2, and a portion of the project is ready to move towards Bond issuance. To take advantage of favorable bond market conditions, the Developer would like to proceed with that portion of the Project that has established commitments, which corresponds to proposed Area 2A.

Action Requested:
Fast track Resolution setting a Public Hearing on August 13, 2015, to the July 9, 2015 FC meeting.

The Resolution will require publication on July 30 and August 6, 2015.

Publication Required
Publication Date: 7/30/2015

Budget Impact: (if applicable)
Amount: $
Source:
- Included In Budget
- Other (explain) Provides financing to reimburse UG for 98th Street/ DFA expenses. Includes UG annual appropriation backing of a subordinate $10 million issuance. Part of State and local sales tax base is a backstop.
1. **Parties.** UG and SVV I, LLC ("SVV"), a Kansas limited liability company.

2. **Nature of Agreement.** This is a first amendment (the "First Amendment") to the Amended and Restated Vacation Village Development Agreement ("Agreement") entered into between UG and SVV on August 28, 2014, which incorporated six prior amendments to the original Vacation Village Development Agreement and set forth five distinct Project Areas: (1) Project Area 1 - Schlitterbahn waterpark, with potential for other future commercial uses; (2) Project Area 2 – the automotive plaza, restaurant pad sites, convenience store, and approximately 150 room extended-stay hotel; (3) Project Area 3 - approximately 400,000 square feet of entertainment/retail facilities; (4) Project Area 4 - U.S. Soccer training and coaching facility and tournament fields complex (governed by a separate agreement between UG and a different SVV); and (5) Project Area 5 - potential for various types of lodging facilities in the future. This First Amendment divides Project Area 2 (the Automotive Plaza) into two separate project areas—Project Area 2A and Project Area 2B, and provides for two separate, phased STAR Bond issuances, instead of the single issuance that was originally contemplated by the Agreement.

3. **The Project/Timing.** The First Amendment contemplates dividing Project Area 2 into two separate project areas: (1) Project Area 2A – four automotive dealerships, a convenience store, and two restaurant pad sites on the west side of 98th Street; and (2) Project Area 2B – the remaining automotive dealerships, extended stay hotel, and two restaurant pad sites on the east side of 98th Street.

   (i) All other Project Areas are unmodified by this First Amendment.

   (ii) The four automotive dealerships in Project Area 2A shall be completed and opened for business by December 31, 2016, and the convenience store and restaurant pad sites shall be completed and opened for business by December 31, 2017. The other automotive dealerships in Project Area 2B shall be completed and opened for business by December 31, 2017. Developer shall not be obligated to commence construction on the rest of the improvements in Project Area 2B until construction of the U.S. Soccer training and coaching facility in Project Area 4 is substantially complete.

4. **Amendments to STAR Bond Financing.** SVV's budget indicates that it has previously spent approximately $222M on the Project, and the budget also estimates approximately $115M in new capital investment for the auto plaza/restaurants/hotel project in Project Area 2 and approximately $187M for the retail/entertainment project in Project Area 3. Section 4.2 of the Agreement originally contemplates a single STAR Bond issuance for the Project in the first quarter of 2015, based on the Incremental Sales Taxes created by the Waterpark in Project Area 1 and the auto mall/restaurants/hotel in Project Area 2. This STAR Bond issue would be capped at $100M of net proceeds (subject to marketability). Of this $100M, approximately $10M is to cover the UG's costs for $5.4M of temporary notes (plus interest) that it incurred in improving 98th Street, and to pay for the costs of the so-called "S Curve" required by the DFA transaction -- to provide a better connection of the north and south sides of 98th Street at France Family Drive -- and the balance of the $90M is generally to cover the costs of Developer's project. The parties have also agreed to the following changes in the STAR Bond financing:

   (a) There will be two separate STAR Bond Issuances instead of one.

   (b) The revenues from Project Area 1 and Project Area 2A will be pledged to the First STAR Bond Issue, which is expected to yield approximately $78M of proceeds. There will be two series in this First STAR Bond Issue – (i) Series A, which should yield approximately $65M, and (ii) Series B,
should yield approximately $10M of additional STAR Bond proceeds. Series B will be subordinate to Series A and the UG will pledge its annual appropriation to support Series B. The UG will receive the $10M of proceeds from Series B to pay for the UG's 98th Street Costs and S Curve Costs (as described above). If and when the parties do a Second STAR Bond Issue, the proceeds of that Second STAR Bond Issue shall be used first to fully redeem and retire all of Series B.

(c) The First STAR Bond Issue shall occur on or before November 1, 2015 (the original date in the Agreement was September 1, 2015). The Second STAR Bond Issue shall occur, if at all, prior to that date which is 7 years after the U.S. Soccer Facility opens. The Developer's net proceeds from the First STAR Bond Issue and the Second STAR Bond Issue shall still be capped at $90M.

(d) The UG will still have access to net STAR Bond proceeds from Series A of the First STAR Bond Issue for a new traffic signal at 98th and State Avenue (with a currently estimated cost of $275,000) and an additional $665,000 for the remaining costs of the previously-constructed sewer lift station that feeds to the Marshall Creek Sewer Interceptor.

(e) In the original Agreement, SVV's access to $25M of STAR Bond Proceeds from the First STAR Bond issue (the "Held Back Proceeds") was to be held back and restricted until such time as SVV met certain development thresholds and conditions. Most of these conditions have been met, but the remaining condition is to be modified as follows:

(i) SVV will not receive $500,000 of the Held Back Proceeds until it (1) cleans up, rough-grades and seeds the 59 acres in Project Area 3, and (2) timely completes the improvements related to St. Patrick's Catholic as required by the Agreement (and as discussed below).

5. **Church and Current Schlitterebahn Entrance Drive Improvements.** SVV has agreed to complete certain entrance drive improvements for St. Patrick's, along with providing new connecting drives to the medical plaza located to the west of St. Patrick's and closing the existing Schlitterbahn entrance drive. SVV was originally obligated to commence these improvements by September 15, 2015, but the First Amendment will allow SVV to commence these improvements no later than December 31, 2016, as long as SVV shall close the current Schlitterbahn entrance drive on or before December 31, 2015.

6. **Changes in Uses – Car Wash Restriction.** Section 1.a of the First Amendment says that SVV may not change any of the uses in the Auto Plaza Project, unless such changes are approved in writing by the UG's County Administrator. Also, Section 5.b of the First Amendment slightly modifies the "car wash restriction" to allow no more than one car wash – which may either be a stand-alone car wash facility or constructed in connection with a convenience store or other use.
RESOLUTION NO. R- _____-15

A RESOLUTION OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS ESTABLISHING THE DATE AND TIME OF A PUBLIC HEARING REGARDING A PROPOSED FIRST AMENDED AND RESTATED STAR BOND DISTRICT PLAN AND A PROPOSED FIRST AMENDED AND RESTATED STAR BOND PROJECT PLAN FOR PROJECT AREA 2A, ALL WITHIN THE PROPOSED EXPANDED STAR BOND DISTRICT IN THE CITY OF KANSAS CITY, KANSAS AND PROVIDING FOR THE GIVING OF NOTICE OF SUCH PUBLIC HEARING (VACATION VILLAGE).

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”) desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the state of Kansas (the “State”) and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 et seq., as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17,160, et seq., as amended (the “Act”), the Unified Government on October 20, 2005, adopted Ordinance No. O-76-05, which created a redevelopment district within Kansas City, Kansas (the “City”), the boundaries of which were defined in said Ordinance (the “Original District”) and contained one redevelopment project area; and

WHEREAS, on November 14, 2005 a Vacation Village Special Bond Project Plan (“Original Redevelopment Project Plan”) was filed with the Unified Government Clerk; and

WHEREAS, on November 14, 2005 the Planning Commission of the Unified Government made a finding that the Original Redevelopment Project Plan was consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, on December 20, 2005, after proper notice in accordance with the Act, a public hearing was held on the Original Redevelopment Project Plan and the Unified Government then adopted Ordinance No. O-96-05 approving the Original Redevelopment Project Plan; and

WHEREAS, on December 23, 2005 the Secretary of Commerce of the State of Kansas (the “Secretary”), determined that the Original Redevelopment District was an “eligible area” under the Act, designated the redevelopment project as a “special bond project” and approved the issuance of STAR Bonds for the project; and

WHEREAS, on November 9, 2007 an Amended and Restated STAR Bond Project Plan (Vacation Village Project Plan) (“First Amended Project Plan”) was filed with the Unified Government Clerk; and

WHEREAS, a public hearing was held on November 15, 2007, after due published notice, regarding the First Amended Project Plan; and
WHEREAS, on November 29, 2007, the Unified Government adopted Ordinance No. O-100-07 approving the First Amended Project Plan; and

WHEREAS, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the “Amended STAR Bond District Plan”) has been filed with the Clerk, which Amended STAR Bond District Plan would expand the Original District to add additional property (the “Expanded STAR Bond District”) and would divide the Expanded STAR Bond District into five project areas; and

WHEREAS, a Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the “Project Area 1 Plan”); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the “Project Area 2 Plan”); and

WHEREAS, a STAR Bond Financing Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 was filed with the Unified Government Clerk, as amended (the “Project Area 4 Plan”); and

WHEREAS, on July 14, 2014 the Planning Commission of the Unified Government made a finding that the Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan were each consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, in accordance with the Act, on August 28, 2014 the governing body of the Unified Government held a public hearing to consider approval of the Expanded STAR Bond District, and adoption of the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, on August 28, 2014 the governing body of the Unified Government passed Ordinance No. O-47-14 that approved of the Expanded STAR Bond District, and adopted the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan and such ordinance was published on September 4, 2014; and

WHEREAS, a First Amended and Restated STAR Bond District Plan dated June 23, 2015 (the “First Amended STAR Bond District Plan”) was filed with the Unified Government Clerk on June 24, 2015, which First Amended STAR Bond District Plan would divide Project Area 2 into Project Area 2A and Project Area 2B; and

WHEREAS, a First Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 2A) dated June 23, 2015 was filed with the Unified Government Clerk on June 24, 2015 (the “Project Area 2A Plan”); and

WHEREAS, in accordance with the Act as a substantial change, the governing body of the City wishes to hold a public hearing to consider adoption of the First Amended STAR Bond District Plan and Project Area 2A Plan, and the governing body shall provide notice of such public hearing in accordance with the Act; and

WHEREAS, at the public hearing a representative of the Unified Government shall present the proposed First Amended STAR Bond District Plan and the Project Area 2A Plan and all interested persons shall be given an opportunity to be heard; and
WHEREAS, following the conclusion of such public hearing, the governing body may adopt the First Amended STAR Bond District Plan by ordinance upon a majority vote, and the governing body may adopt the Project Area 2A Plan by ordinance passed upon a 2/3 vote; and

WHEREAS, the City Council desires to establish August 13, 2015 as the date for the public hearing on the First Amended STAR Bond District Plan and the Project Area 2A Plan.

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

Section 1. Consideration of First Amended STAR Bond District Plan and Project Area 2A Plan. The Unified Government is considering the approval of the First Amended STAR Bond District and Project Area 2A Plan, all pursuant to the Act.

Section 2. STAR Bond District. A map and legal description of the STAR Bond District with six project areas is attached hereto as Exhibit A, which is incorporated herein by reference. Also, attached are maps showing the proposed Project Areas 2A and 2B.

Section 3. Proposed Project Area 2A Plan. The proposed Project Area 2A Plan, including a summary of the feasibility study, market study, relocation assistance plan and financial guarantees of the developer and a legal description and map of the area to be redeveloped or developed are public records and are available for public inspection during regular office hours in the office of the Unified Government Clerk, Municipal Office Building, 701 North 7th Street, Kansas City, Kansas.

Section 4. Public Hearing. Notice is hereby given that a public hearing will be held by the Commission to consider the approval of the First Amended STAR Bond District Plan and the adoption of the Project Area 2A Plan on August 13, 2015, at the Commission Meeting Room, located at Municipal Office Building, 701 North 7th Street, Kansas City, Kansas, the public hearing to commence at 7:00 p.m. or as soon thereafter as the Commission can hear the matter. At the public hearing, the governing body will receive public comment on the proposed First Amended STAR Bond District Plan and Project Area 2A Plan and may, after the conclusion of such public hearing, consider the findings necessary for approval of the First Amended STAR Bond District Plan and adoption of the Project Area 2A Plan pursuant to the Act.

Section 5. Notice of Public Hearing. The Unified Government Clerk is hereby authorized and directed to provide for notice of the public hearing by taking the following actions:

(a) A copy of this resolution shall be mailed by United States certified mail, return receipt requested, within 10 days of this date to:

(i) the Board of County Commissioners of Wyandotte County, Kansas;

(ii) the Board of Education of U.S.D. No. 500 and U.S.D. 203;

(iii) each owner and occupant of land within the proposed Expanded STAR Bond District.
(b) This resolution, specifically including *Exhibits A and B* attached hereto, shall be published once in the official newspaper of the Unified Government not less than one week nor more than two weeks preceding the date of the public hearing.

**Section 6. Further Action.** The Mayor/CEO, County Manager, Unified Government Clerk and other officials and employees of the Unified Government, including the County Attorney, and Gilmore & Bell, P.C., Bond Counsel, are hereby further authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this resolution.

**Section 7. Effective Date.** This resolution shall be effective upon its adoption by the Commission of the Unified Government of Wyandotte County/Kansas City, Kansas.

**ADOPTED** by the Commission of the Unified Government of Wyandotte County/Kansas City, Kansas on July 9, 2015.

[SEAL]

__________________________
Mayor/CEO

Attest:

__________________________
Unified Government Clerk
EXHIBIT A

MAP AND LEGAL DESCRIPTION OF EXPANDED STAR BOND DISTRICT AND PROJECT AREAS 1-5
Overall Star Bond Project Areas 1 thru 5 Description:

Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

Star Bond Project Area 1

Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in the Southeast Quarter of Section 1, Township 11 South, Range 23 East, being more particularly described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 87 degrees 30 minutes 09 seconds East, along the North line of said Southeast Quarter, a distance of 1,003.58 feet; thence South 00 degrees 00 minutes 00 seconds East, departing the North line of said Southeast Quarter, a distance of 685.13 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 696.01 feet; thence South 69 degrees 44 minutes 32 seconds East, a distance of 730.33 feet, to a point on the Easterly line of said Lot 1; thence North 87 degrees 45 minutes 28 seconds, along the Easterly line of said Lot 1, a distance of 272.37 feet, to a point on the West Right-of-Way line of N. 94th Street, as now established; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet; thence South 87 degrees 45 minutes 28 seconds West, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 15.00 feet; thence South 02 degrees 14 minutes 32 seconds East, continuing along the Easterly line of said Lot 1, and along the West Right-of-Way line of said N. 94th Street, a distance of 645.04 feet to the point of intersection of the West Right-of-Way line said N. 94th Street and the North Right-of-Way line of State Avenue, as now established; thence South 53 degrees 02 minutes 04 seconds West, continuing along the Easterly line of said Lot 1, and along the North Right-of-Way line of said State Avenue, a distance of 61.51 feet; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 881.99 feet; thence North 64 degrees 52 minutes 17 seconds West, continuing along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 13.73 feet; thence a Westerly direction, departing the South line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue, to a point of intersection of the South Right-of-Way line of said State Avenue and the South line of said Lot 1; thence South 87 degrees 42 minutes 57 seconds West, along the South line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.75 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence North 02 degrees 18 minutes 50 seconds West, departing the North Right-of-Way line of said State Avenue and along the Northwesterly Right-of-Way line of said N. 98th Street and continuing along the Southerly line of said Lot 1, a distance of 65.74 feet, to a point of curvature; thence Northerly, Northwesterly and Westerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1 and along a curve to the left, having a radius of 575.00 feet and a central angle of 96 degrees 39 minutes 25 seconds, an arc length of 970.01 feet; thence North 00 degrees 00 minutes 00 seconds East, departing the Northeasterly Right-of-Way line of said N. 98th Street and the Southerly line of said Lot 1, a distance of 681.26 feet; thence North 78 degrees 38 minutes 12 seconds West, a distance of 570.99 feet, to a point on the West line of the
Southeast Quarter of said Section 1; thence North 02 degrees 20 minutes 41 seconds West, along the West line of the Southeast Quarter of said Section 1, a distance of 1,102.14 feet to the POINT OF BEGINNING.

AND ALSO:

Project Area 2A Description:

All of Lots 1, 4-A, 4-B, 5 and 6 Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas.

Project Area 2B Description:

Part of Lots 1, 2 and all of Tract B, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; All of Legends Auto Plaza, a subdivision in Kansas City, Wyandotte County, Kansas; along with a portion of unplatted land, all being in Sections 1, Township 11 South, Range 23 East, and that part of Section 12, Township 11 South, Range 23 East, all being more particularly described as follows:

BEGINNING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to a point on the South Right-of-Way line of France Family Drive, as now established; thence South 87 degrees 20 minutes 51 seconds West, along the South Right-of-Way line of said France Family Drive, a distance of 281.92 feet, to a point on a non-tangent curve; thence Southwesterly, departing the South Right-of-Way line of said France Family Drive, and along a curve to the right, whose initial tangent bearing is South 44 degrees 08 minutes 09 seconds West, having a radius of 650.00 feet, and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 324.54 feet, to a point of tangency; thence South 72 degrees 44 minutes 36 seconds West, a distance of 346.32 feet, to a point of curvature; thence Southwesterly, Southerly and Southeasterly, along a curve to the left, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point on the Northeasterly Right-of-Way line of N. 98th Street, as now established, said point also being on the Westerly line of said Lot 2, said point also being a point of tangency; thence South 20 degrees 06 minutes 06 seconds East, along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, a distance of 253.32 feet, to a point of curvature; thence Southeasterly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Westerly line of said Lot 2, and along a curve to the left, having a radius of 725.00 feet and a central angle of 76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of reverse curvature; thence Northeasterly, Easterly, Southeasterly and Southerly, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, and along a curve to the right, having a radius of 575.00 feet and a central angle of 122 degrees 03 minutes 50 seconds, an arc
length of 1,224.99 feet, to a point of tangency; thence South 02 degrees 19 minutes 17 seconds East, continuing along the Northeasterly Right-of-Way line of said N. 98th Street and along the Southerly line of said Lot 1, a distance of 65.73 feet, to the point of intersection of the Northeasterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence North 87 degrees 42 minutes 57 seconds East, continuing along the Southerly line of said Lot 1 and along the North Right-of-Way line of said State Avenue, a distance of 61.74 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the West side of an unplatted piece of land; thence Southerly, departing the Southerly line of said Lot 1, and continuing along the North Right-of-Way line of said State Avenue; thence Easterly, continuing along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, lying on the East side of an unplatted piece of land; thence South 64 degrees 52 minutes 17 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 13.73 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 881.99 feet; thence North 53 degrees 02 minutes 04 seconds East, continuing along the North Right-of-Way line of said State Avenue and the Southerly line of said Lot 1, a distance of 61.51 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, departing the North Right-of-Way line of said State Avenue, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435, as now established; thence Northerly, departing the South Right-of-Way line of said State Avenue and along the Easterly Right-of-Way line of said Interstate Highway No. 435 to the Point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the North Right-of-Way line of said State Avenue, said point also being the Southwesterly corner of Tract A of said Schlitterbahn Vacation Village; thence South 86 degrees 36 minutes 43 seconds East, along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 246.20 feet; thence South 77 degrees 39 minutes 21 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, a distance of 92.23 feet; thence North 87 degrees 42 minutes 57 seconds East, continuing along the North Right-of-Way line of said State Avenue and the South line of said Tract A, and along the South line of Lot 3 of said Schlitterbahn Vacation Village, a distance of 925.88 feet to a point of curvature, said point also being the point of intersection of the North Right-of-Way line of said State Avenue and the Southwesterly Right-of-Way line of said N. 98th Street; thence Northeasterly, Northerly and Northwesterly, departing the North Right-of-Way line of said State Avenue, and along the Southwesterly Right-of-Way line of said N. 98th Street, and along the Easterly and Northeasterly line of said Lot 3, and along a curve to the left, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of compound curvature; thence Northwestesterly, Westerly and Southwesterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and along the Easterly and Northerly line of said Lot 3, and along a curve to the left, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly,
continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Lot 3 and along the Northerly line of said Tract A, and along a curve to the right, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of tangency; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet; thence South 42 degrees 35 minutes 21 seconds West, departing the Southwesterly Right-of-Way line of said N. 98th Street, along the Southeasterly line of said Tract B, and continuing along the Northerly line of said Tract A, a distance of 25.00 feet, to a point on the Easterly Right-of-Way line of said Interstate Highway No. 435, said point also being on the Westerly line of said Tract B; thence North 15 degrees 56 minutes 18 seconds West, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 938.56 feet; thence North 13 degrees 58 minutes 29 seconds East, continuing along the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the West line of said Legends Auto Plaza, a distance of 568.70 feet; thence North 74 degrees 54 minutes 27 seconds West, departing the Easterly Right-of-Way line of said Interstate Highway No. 435 and along the West line of said Legends Auto Plaza, a distance of 1498.22 feet to a point on the South line of the Northwest Quarter of said Section 1, said point also being the Southwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 370.61 feet, to the point of intersection of the Easterly Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said Parallel Parkway, said point also being the Northwest corner of said Legends Auto Plaza; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 451.28 feet; thence North 89 degrees 11 minutes 40 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 243.64 feet; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-
Way line of said Parallel Parkway, and along the North line of said Legends Auto Plaza, a distance of 84.91 feet; thence North 82 degrees 59 minutes 09 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 170.99 feet, to a point on the North line of said Lot 1; thence North 88 degrees 01 minutes 07 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and along the North line of said Lot 1, a distance of 173.97 feet; thence North 88 degrees 00 minutes 23 seconds East, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Lot 1, a distance of 183.19 feet; thence South 00 degrees 55 minutes 56 seconds East, departing the South Right-of-Way line of said State Avenue and the North line of said Lot 1, a distance of 582.69 feet; thence South 89 degrees 01 minutes 58 seconds West, a distance of 148.05 feet; thence North 29 degrees 19 minutes 48 seconds West, a distance of 62.94 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 190.36, to a point on a non-tangent curve; thence Southerly, along a curve to the left, whose initial tangent bearing is South 07 degrees 20 minutes 18 seconds East, having a radius of 5,654.58 feet, and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet, to a point on a non-tangent line; thence North 89 degrees 03 minutes 39 seconds East, a distance of 264.66 feet; thence South 01 degrees 01 minutes 01 seconds East, a distance of 295.18 feet, to a point on a non-tangent curve; thence Southerly, along a curve to the right, whose initial tangent bearing is South 13 degrees 19 minutes 19 seconds East, having a radius of 5,804.58 feet and a central angle of 02 degrees 43 minutes 40 seconds, an arc length of 276.34 feet, to a point on a non-tangent line, said point also being on the East line of the Northwest Quarter of said Section 1; thence South 02 degrees 19 minutes 21 seconds East, along the East line of said Northwest Quarter, a distance of 57.88 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom, all of Lots 1, 4-A, 4-B, 5 and 6, of said Legends Auto Plaza.

AND ALSO:

Project Area 3 Description:
Part of Lots 1 and 2, and all of Lot 3 and Tract A, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:
COMMENCING at the Northeast corner of the Southwest Quarter of said Section 1, Township 11 South, Range 23 East; thence South 02 degrees 20 minutes 41 seconds East, along the East line of said Southwest Quarter, a distance of 49.99 feet, to the POINT OF BEGINNING; thence South 02 degrees 20 minutes 41 seconds East, continuing along the East line of said Southwest Quarter, a distance of 1,052.15 feet; thence South 78 degrees 38 minutes 12 seconds East, departing the East line of said Southwest Quarter, a distance of 570.99 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 681.26 feet, to a point on a non-tangent curve, said point also being on the Southerly line of said Lot 1, said point also being on the Northeasterly Right-of-Way line of N. 98th Street, as now established; thence Southwesterly, along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the left, whose initial tangent bearing is South 81 degrees 01 minutes 18 seconds West, having a radius of 575.00 feet, and a central angle of 25 degrees 24 minutes 25 seconds, an arc length of 254.98 feet, to a point of reverse curvature; thence Southwesterly, Westerly and Northwesterly, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 675.00 feet and a central angle of
76 degrees 58 minutes 27 seconds, an arc length of 906.83 feet, to a point of tangency, said point hereinafter referred to as Point “A”; thence North 47 degrees 24 minutes 39 seconds West, continuing along the Southerly line of said Lot 1 and the Northeasterly Right-of-Way line of said N. 98th Street, and along the Southwesterly line of said Lot 2, a distance of 624.55 feet, to a point of curvature; thence Northwesterly, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 725.00 feet and a central angle of 27 degrees 18 minutes 33 seconds, an arc length of 345.56 feet, to a point of tangency; thence North 20 degrees 06 minutes 06 seconds West, continuing along the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, a distance of 253.32 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the Southwesterly line of said Lot 2 and the Northeasterly Right-of-Way line of said N. 98th Street, and along a curve to the right, having a radius of 500.00 feet and a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet and a central angle of 28 degrees 36 minutes 27 seconds, an arc length of 810.22 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of France Family Drive, as now established; thence North 87 degrees 20 minutes 51 seconds East, along the South Right-of-Way line of said France Family Drive, and its Easterly prolongation, a distance of 281.92 feet, to the POINT OF BEGINNING.

AND ALSO:

COMMENCING at the aforementioned Point “A”; thence South 53 degrees 36 minutes 09 seconds West, a distance of 152.81 feet, to a point on the Southwesterly Right-of-Way line of said N. 98th Street, said point also being on the Northerly line of said Tract A, said point also being the POINT OF BEGINNING; thence South 47 degrees 24 minutes 39 seconds East, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, a distance of 29.19 feet to a point of curvature; thence Southeasterly, Easterly and Northeasterly, along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly line of said Tract A, and along a curve to the left, having a radius of 825.00 feet and a central angle of 76 degrees 58 minutes 28 seconds, an arc length of 1,108.35 feet, to a point of reverse curvature; thence Northeasterly, Easterly and Southeasterly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Northerly and Northeasterly line of said Lot 3, and along a curve to the right, having a radius of 425.00 feet and a central angle of 93 degrees 25 minutes 01 seconds, an arc length of 692.93 feet, to a point of compound curvature; thence Southerly, Southwesterly, and Westerly, continuing along the Southwesterly Right-of-Way line of said N. 98th Street and the Easterly line of said Lot 3, and along a curve to the right, having a radius of 182.00 feet and a central angle of 118 degrees 41 minutes 03 seconds, an arc length of 377.00 feet, to a point of tangency, said point also being the point of intersection of the Southwesterly Right-of-Way line of said N. 98th Street and the North Right-of-Way line of State Avenue, as now established; thence South 87 degrees 42 minutes 57 seconds West, along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 925.88 feet; thence North 77 degrees 39 minutes 21 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 92.23 feet; thence North 86 degrees 36 minutes 43 seconds West, continuing along the North Right-of-Way line of said State Avenue and the South line of said Lot 3 and Tract A, a distance of 246.20 feet, to the point of intersection of the North Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Interstate Highway No. 435; thence North 27 degrees 56 minutes 39 seconds West, departing the North Right-of-Way line of said State Avenue, and along the Easterly Right-of-Way line of said Interstate Highway No. 435 and the Westerly line of said Tract A, a distance of 549.00 feet; thence North 42 degrees 35 minutes 21 seconds East, departing the Easterly Right-of-Way line of said Interstate Highway No. 435, and along the Westerly line of said Tract A, a distance of 25.00 feet, to the POINT OF BEGINNING.
AND ALSO:

**Project Area 4 Description:**
Part of platted and unplatted land in Section 01, Township 11 South, Range 23 East, Section 02, Township 11 South, Range 23 East, Section 11, Township 11 South, Range 23 East, Section 12, Township 11 South, Range 23 East, Section 35, Township 10 South, Range 23 East, Section 36, Township 10 South, Range 23 East, Section 6, Township 11 South, Range 24 East, and Section 7, Township 11 South, Range 24 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

COMMENCING at the Northwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence South 01 degrees 58 minutes 52 seconds East, a distance of 50.00 feet, to a point on the South Right-of-Way line of Parallel Parkway, as now established, said point also being on the North line of Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, said point also being the POINT OF BEGINNING; thence South 88 degrees 01 minutes 07 seconds West, along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 173.97 feet; thence South 82 degrees 59 minutes 09 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 170.99 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 84.91 feet; thence South 89 degrees 14 minutes 18 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, a distance of 234.91 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village, and along the North line of Laffoons Lakeview, a subdivision in Kansas City, Wyandotte County, Kansas, a distance of 460.02 feet; thence North 02 degrees 22 minutes 58 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 10.00 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 42.17 feet; thence South 54 degrees 19 minutes 23 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 72.10 feet; thence South 88 degrees 01 minutes 07 seconds West, continuing along the South Right-of-Way line of said Parallel Parkway, a distance of 325.52 feet, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of Interstate Highway No. 435, as now established; thence Westerly to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the Northerly Right-of-Way line of State Avenue, and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly then Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the Southerly prolongation of the East line of
Parallel Heights, a subdivision in Kansas City, Wyandotte County, Kansas; thence Northerly, along said Southerly prolongation and along the East line of said Parallel Heights, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435; thence Easterly, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the East Right-of-Way line of said Interstate Highway No. 435; thence Northerly, along the North Right-of-Way line of said Parallel Parkway, to the point of intersection of the North Right-of-Way line of said Parallel Parkway and the Northerly prolongation of the East Right-of-Way line of N. 94th Street, as now established; thence Southerly, along said Northerly prolongation and along the East Right-of-Way line of said N. 94th Street, to the point of intersection of the East Right-of-Way line of said N. 94th Street and the North line of the Southwest Quarter of said Section 6, Township 11 South, Range 24 East; thence Easterly, along the North line of said Southwest Quarter to the point of intersection of the North line of said Southwest Quarter and the West Right-of-Way line of N. 90th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 90th Street, to the Northeast corner of Parcel No. 938501; thence Westerly, along the North line of said Parcel No. 938501, to the Northwest corner thereof; thence Southerly, along the West line of Parcel Nos. 938501 thru 938508, to the Southwest corner of said Parcel No. 938508, said point also being on the North Right-of-Way line of said State Avenue; thence Easterly, along the North Right-of-Way line of said State Avenue, to the point of intersection of the North Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 90th Street; thence Easterly to the point of intersection of the North Right-of-Way line of said State Avenue and the East Right-of-Way line of said N. 90th Street; thence Southerly, to the point of intersection of the East Right-of-Way line of said N. 90th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said State Avenue, to the point of intersection of the Westerly prolongation of the South Right-of-Way line of said State Avenue and the West Right-of-Way line of said N. 94th Street; thence Northerly, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said State Avenue; thence Westerly, along the South Right-of-Way line of said Schlitterbahn Vacation Village, a distance of 645.04 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the West Right-of-Way line of said N. 94th Street and the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 50.00 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence North 02 degrees 11 minutes 59 seconds West, along the East line of said Schlitterbahn Vacation Village and continuing along the West Right-of-Way line of said N. 94th Street, a distance of 910.24 feet, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street at the Southeast corner of an unplatted tract of land; thence Northerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along the East line of unplatted tracts of land, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the South Right-of-Way line of said Sierra Street; thence Northerly, departing the West line of said Sierra Street, and continuing along the South Right-of-Way line of said Sierra Street, a distance of 645.04 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the South Right-of-Way line of said Sierra Street, a distance of 15.00 feet; thence North 02 degrees 14 minutes 32 seconds West, continuing along the South Right-of-Way line of said Sierra Street, a distance of 50.00 feet, to the point of intersection of the South line of said Sierra Street and the North line of said Parallel Parkway; thence Westerly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the North line of said Schlitterbahn Vacation Village at the Northwest corner of an unplatted tract of land; thence South 02 degrees 11 minutes 59 seconds East, departing the South Right-of-Way line of said Parallel Parkway, and along the East line of
said Schlitterbahn Vacation Village, a distance of 245.05 feet; thence South 62 degrees 48 minutes 12 seconds West, departing the East line of said Schlitterbahn Vacation Village, a distance of 301.92 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence South 34 degrees 59 minutes 43 seconds West, a distance of 207.82 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 492.40 feet; thence South 75 degrees 42 minutes 31 seconds West, a distance of 930.96 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 770.80 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 258.55 feet; thence South 89 degrees 03 minutes 39 seconds West 264.66 feet, to a point on a non-tangent curve; thence Northerly, along a curve to the right, whose initial tangent bearing is North 13 degrees 39 minutes 50 seconds West, having a radius of 5,654.58 feet and a central angle of 06 degrees 19 minutes 32 seconds, an arc length of 624.28 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 190.36 feet; thence South 29 degrees 19 minutes 48 seconds East, a distance of 62.94 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 148.05 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 582.69 feet, to a point on the North line of said Schlitterbahn Vacation Village, said point also being on the South Right-of-Way line of said Parallel Parkway; thence South 88 degrees 00 minutes 23 seconds West, along the North line of said Schlitterbahn Vacation Village and the South Right-of-Way line of said Parallel Parkway, a distance of 183.19 feet, to the POINT OF BEGINNING.

EXCEPTING therefrom Lots 1 thru 16, Lots 23 thru 34 and Lot 107, San Marcos Village Addition, a subdivision in Kansas City, Wyandotte County, Kansas, AND ALSO EXCEPTING Parcel Nos. 938509 and 938510.

AND ALSO:

Project Area 5 Description:
Part of Lot 1, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas, along with a portion of unplatted land, all being in Section 1, Township 11 South, Range 23 East, being more particularly described as follows:
BEGINNING at the Southwest corner of the Northeast Quarter of said Section 1, Township 11 South, Range 23 East; thence North 02 degrees 19 minutes 21 seconds West, along the West line of said Northeast Quarter, a distance of 57.88 feet; thence North 11 degrees 57 minutes 29 seconds West, departing the West line of said Northeast Quarter, a distance of 276.31 feet; thence North 89 degrees 01 minutes 58 seconds East, a distance of 195.18 feet; thence North 01 degrees 01 minutes 01 seconds West, a distance of 36.96 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 770.80 feet; thence North 75 degrees 42 minutes 31 seconds East, a distance of 930.96 feet; thence North 00 degrees 55 minutes 56 seconds West, a distance of 207.82 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 181.85 feet; thence North 62 degrees 48 minutes 12 seconds East, a distance of 301.92 feet, to a point on the Easterly line of said Schlitterbahn Vacation Village; thence North 02 degrees 11 minutes 59 seconds West, along the Easterly line of said Schlitterbahn Vacation Village, a distance of 245.05 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the South Right-of-Way line of Parallel Parkway, as now established; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of N. 94th Street, as now established; thence Southerly, along the West Right-of-Way line of said N. 94th Street and along the East line of an unplatted tract of land and along the East line of Replat of Lots 5 to 37, Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, to the point of intersection of the West Right-of-Way line of said N. 94th Street and the Easterly line of said Schlitterbahn Vacation Village; thence South 02 degrees 11 minutes 59 seconds East, continuing along the West Right-of-Way line of said N. 94th Street, and along the East line of said Schlitterbahn Vacation Village, a distance of 50.00 feet, to the point of intersection of the Easterly line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street; thence Southerly, departing the East line of said Schlitterbahn Vacation Village, and continuing along the West
Right-of-Way line of said N. 94th Street and along the East line of Shepherd Hills, a subdivision in Kansas City, Wyandotte County, Kansas, and along an unplatted tract of land, to the point of intersection of the East line of said Schlitterbahn Vacation Village and the West Right-of-Way line of said N. 94th Street, at the Southeast corner of an unplatted tract of land; thence South 87 degrees 45 minutes 28 seconds West, departing the West Right-of-Way line of said N. 94th Street, and along the Easterly line of said Schlitterbahn Vacation Village, a distance of 272.37 feet; thence North 69 degrees 44 minutes 32 seconds West, departing the Easterly line of said Schlitterbahn Vacation Village, a distance of 730.33 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 696.01 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 685.13 feet, to a point on the North line of the Southeast Quarter of said Section 1; thence South 87 degrees 30 minutes 09 seconds West, along the North line of the Southeast Quarter of said Section 1, a distance of 1,003.58 feet, to the POINT OF BEGINNING.
PROJECT AREA 2A
PROJECT AREA 2B
FIRST AMENDMENT TO AMENDED AND RESTATED
VACATION VILLAGE DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO AMENDED AND RESTATED VACATION VILLAGE DEVELOPMENT AGREEMENT (the "Amendment") is made as of the __ day of _______, 2015 (the "Effective Date") between the Unified Government of Wyandotte County/Kansas City, Kansas (the "UG"), and SVV I, LLC, a Kansas limited liability company ("SVV").

RECITALS:

A. On December 20, 2005 the UG and SVV entered into that certain Vacation Village Development Agreement, as subsequently amended (the "Original Development Agreement").

B. On October 20, 2005, in accordance with and pursuant to the Kansas Tax Increment Financing Act, K.S.A. 12-1770, et seq., as amended, the predecessor of the Kansas STAR Bond Financing Act, K.S.A. 12-17,160 et seq. (the "Act"), the UG duly adopted Ordinance No. 0-76-05, which created the Vacation Village Redevelopment District (the "Original District"), within Kansas City, Kansas (the "City"), the boundaries of which were defined in said Ordinance, and contained a general development plan for the Original District (the "Original District Plan"). On November 29, 2007, the UG adopted a project plan for the sole redevelopment project area within the Original District (the "Original Project Plan"), which was subsequently amended and restated.

C. On August 28, 2014, the UG duly adopted Ordinance 47-14 (the "2014 Ordinance"), which amended and restated the Original District and Original District Plan (the "Amended District Plan"), to expand the boundaries of the Original District and to include five (5) distinct Project Areas (each referred to herein as a "Project Area" and collectively referred to herein as the "Project Areas"). The amended and restated Vacation Village STAR Bond Project District (the "District") contains all of the same real property that was included in the Original District — approximately 380 acres, bounded on the west by Interstate 435, on the south by State Avenue, on the north by Parallel Parkway and on the east by the east right-of-way line of 94th Street, plus certain real property located east of N. 94th Street for the Tournament Fields (as defined in Section 2.2(a)(iv) of the Amended & Restated Development Agreement (as defined below)) and to create an overlay district on top of a portion of the currently-existing STAR Bond district covering the Village West development.

D. The Amended District Plan calls for the design, development and construction of the following improvements and amenities within the five (5) respective Project Areas: a Schlitterbahn waterpark (the "Waterpark"), with the potential for other future commercial uses ("Project Area 1"); an automotive plaza consisting of at least four (4) automobile dealerships, four (4) restaurant pad sites, a convenience store and an approximately 150-room, extended-stay hotel ("Project Area 2"); approximately 400,000 square feet of entertainment/retail facilities ("Project Area 3"); and the potential for various types of lodging facilities in the future ("Project Area 5"). Additionally, one of the Project Areas that is not governed by the terms and conditions of this Agreement, but is expected to include a U.S. Soccer training and coaching facility and a tournament fields complex ("Project Area 4"). All of these improvements and Project Areas are described in further detail in Section 2.2 of the Amended & Restated Development Agreement (as defined below).

1 The UG’s original creation of the STAR Bond project district was as a “Redevelopment District” under the Kansas Tax Increment Financing Act, K.S.A. 12-1770, et seq., as amended. After creation of the Vacation Village Redevelopment District, the Kansas Legislature moved the relevant statutory provisions to the Kansas STAR Bonds Financing Act, K.S.A. 12-17, 160, et seq. (the "Act"), and the terminology for such a district under the Act changed to “STAR Bond project district,” rather than “redevelopment district.”
E. On August 28, 2014, the Unified Government duly adopted 2014 Ordinance, which (among other things) adopted the STAR Bond Project Plan for Project Area 2 within the District ("Original Auto Plaza Project Plan"). The Original Auto Plaza Project Plan calls for SVV, along with its tenants and transferees, to design, develop, complete and operate a nine (9) lot automotive plaza to be occupied by between four (4) and seven (7) automobile dealerships, an approximately 150-room, extended-stay hotel, four (4) restaurant pad sites, and a convenience store (as more fully described in Section 2.2 of the Amended & Restated Development Agreement) along with other related infrastructure and amenities (collectively, the "Auto Plaza Project").

F. In conjunction therewith, the UG and SVV entered into that certain Amended and Restated Vacation Village Development Agreement dated August 28, 2014 (the “Amended & Restated Development Agreement”).

G. On ________, 2015, the UG duly adopted Ordinance __-__ (the “2015 Ordinance”), which amended the Amended District Plan (the “Second Amended District Plan”), to divide Project Area 2 into two separate project areas – “Project Area 2A” and “Project Area 2B,” which provides for the Auto Plaza Project to be divided into two parts – with certain portions of the Auto Plaza Project being located in Project Area 2A and the balance of the Auto Plaza Project to be located in Project Area 2B, as more fully described herein.

H. On __________, 2015, by adoption of the 2015 Ordinance, the UG approved the Amended and Restated STAR Bond Project Plan for Project Area 2A as the STAR Bond Project Plan for Project Area 2A (the “Auto Plaza – Phase 1 Project Plan”).

I. Additionally, Sections 4.2 and 4.3 of the Amended & Restated Development Agreement contemplated a single STAR Bond issuance and a single Closing; however, the parties have now agreed to two (2) separate, phased STAR Bond issuances – a STAR Bond issuance and a Closing for Project Areas 1 and 2A (the “First Closing”) and a second, subsequent STAR Bond issuance and closing for Project Area 2B (the "Second Closing"), subject to the terms and conditions more fully set forth herein.

J. Capitalized terms used but not defined in this Amendment shall have the respective meanings set forth in the Amended & Restated Development Agreement.

K. The parties desire to further modify the Amended & Restated Development Agreement as provided herein.

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the UG and SVV hereby agree as follows:

1. CHANGES TO REFLECT SEPARATION OF ORIGINAL PROJECT AREA 2 INTO PROJECT AREAS 2A AND 2B.

a. References to “Project Area 2” in the Amended & Restated Development Agreement. References in the Amended & Restated Development Agreement to “Project Area 2” shall be interpreted to be inclusive of Project Areas 2A and 2B, unless otherwise specifically stated herein.

b. Location of Project Area 2 Improvements. The parties hereby agree that (i) Project Area 2A shall include four (4) of the Auto Dealerships, the C-Store and the two (2) Restaurant Pads located on the west side of 98th Street, and (ii) Project Area 2B shall include the remaining Auto Dealerships, the Extended Stay Hotel, and the two (2) Restaurant Pads on the east side of 98th Street. Notwithstanding anything set forth in
Section 2.2(a)(ii) of the Original Development to the contrary, the parties hereby understand and agree that Auto Plaza Project uses set forth above may only be modified or amended by SVV with the prior written approval of the UG's County Administrator.

**c. Conditions to First Closing.** The parties hereby understand and agree that all of the conditions set forth in Section 3.1 of the Amended & Restated Development Agreement shall be applicable to the First Closing, with the following modifications to certain conditions:

i. Section 3.1(b) of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“The UG shall have adopted and approved the Waterpark Project Plan as provided in Recital E of this Agreement and the Auto Plaza – Phase 1 Project Plan as provided in Recital F of this Agreement.”

ii. Section 3.1(c) of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“The confidential review by the UG’s representatives and the UG’s reasonable satisfaction with the terms and conditions of SVV’s private financing, including evidence that SVV has procured and will, upon the STAR Bond Closing, close on financing transactions for the Private Contribution for the Infrastructure Improvements and its portion of the design and construction work for the **portion of the** Auto Plaza Project within Project Area 2A, the net proceeds of which, when added to the demonstrable equity commitments of SVV, are sufficient and available to fully fund the costs of such improvements, which will not be paid for with STAR Bonds;”

iii. Section 3.1(e) of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“SVV shall have obtained rezoning/preliminary development plan and final plat approvals, and shall have constructed the Infrastructure Improvements necessary to make the Auto Plaza Project lots within Project Area 2A Pad Ready (except that if the U.S. Soccer Facility project has not yet committed to move forward in the vicinity of the southeast corner of 98th Street and Parallel Parkway within Project Area 4, then in no event shall Infrastructure Improvements on the east side of 98th Street be required for purposes of this subsection (e));”

iv. Section 3.1(g) of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“If SVV has not already substantially completed the Infrastructure Improvements necessary to make the Auto Plaza Project lots located within Project Area 2A Pad Ready, SVV shall obtain and deliver to the UG (i) the payment and performance bonds described in Section 6.9 hereof, and (ii) a
guaranteed maximum price design-build construction contract, related to improvements to be undertaken by SVV (as opposed to its tenants and transferees) within Project Area 2A, with the General Contractor (as defined in Section 6.3) or another contractor with sufficient financial strength, reputation and experience to complete such work in accordance with the agreed-upon construction and completion schedule set forth herein;”

d. **Conditions for Second Closing.** The parties hereby understand and agree that the conditions for the Second Closing shall be as follows:

i. The UG shall have adopted and approved a STAR Bond Project Plan for Project Area 2B;

ii. The confidential review by the UG's representatives and the UG's reasonable satisfaction with the terms and conditions of SVV's private financing, including evidence that SVV has procured and will, upon the Second Closing, close on financing transactions for the Private Contribution for the Infrastructure Improvements and its portion of the design and construction work for the portion of the Auto Plaza Project within Project Area 2B, the net proceeds of which, when added to the demonstrable equity commitments of SVV, are sufficient and available to fully fund the costs of such improvements, which will not be paid for with STAR Bonds;

iii. SVV shall have fully executed, commercially reasonable leases and/or purchase and sale agreements for all or a portion of the uses in Project Area 2B and shall have provided the UG's representatives an opportunity to confidentially review such leases and/or purchase and sale agreements to confirm satisfaction of this condition;

iv. SVV shall have obtained rezoning/preliminary development plan and final plat approvals, and shall have constructed the Infrastructure Improvements necessary to make the Auto Plaza Project lots within Project Area 2B Pad Ready;

v. If SVV has not already substantially completed the Infrastructure Improvements necessary to make the Auto Plaza Project lots located within Project Area 2B Pad Ready, SVV shall obtain and deliver to the UG (i) the payment and performance bonds described in Section 6.9 hereof, and (ii) a guaranteed maximum price design-build construction contract, related to improvements to be undertaken by SVV (as opposed to its tenants and transferees) within Project Area 2B, with the General Contractor (as defined in Section 6.3) or another contractor with sufficient financial strength, reputation and experience to complete such work in accordance with the agreed-upon construction and completion schedule set forth herein;

vi. the Kansas Department of Commerce shall have approved the Total Project Budget (attached hereto as Exhibit 7), including the line items set forth therein, along with the amount of authorized STAR Bonds, the terms of the STAR Bonds and the costs of issuance for the Second Closing; and
vii. The Second Closing shall occur, if at all, on or before that date which is seven (7) years after the substantial completion and opening of the U.S. Soccer training and coaching facility in Project Area 4.

e. **Amount of STAR Bonds.** Section 4.2(a) of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“It is contemplated that for the **two (2) STAR Bond issuances** to which STAR Bond revenues from Project Areas 1 and 2A, and 2B will be pledged, **which STAR Bond issuances shall be in simultaneous or phased issuances**, the STAR Bonds described herein shall be sold in an amount which results in a maximum principal amount that yields up to $90,000,000 of Net STAR Bond Proceeds **in the aggregate from both STAR Bond issuances, excluding any portion of such STAR Bond Proceeds paid to the UG for the 98th Street Costs and the S Curve Costs, and also exclusive of financing costs, issuance-related fees, and applicable reserves** ("Net STAR Bond Proceeds") for use in funding Auto Plaza Project STAR Bond Project Costs as well as the other Eligible STAR Bond Expenses specifically identified in **Exhibit 7** attached hereto. The parties hereby agree that, except as specifically set forth in Section 4.2(h) below, in no event shall more STAR Bonds be issued in connection with the Auto Plaza Project than the amount necessary to yield $90,000,000 in Net STAR Bond Proceeds **in the aggregate from both STAR Bond issuances, excluding any portion of such proceeds paid to the UG for the 98th Street Costs and the S Curve Costs, and also exclusive of financing costs, issuance-related fees, and applicable reserves**. All disbursements of Net STAR Bond Proceeds shall be made only to pay Project Costs which are (i) eligible for payment or reimbursement pursuant to the STAR Bond Act, and (ii) agreed-upon by the parties and identified on **Exhibit 7** attached hereto (the "Eligible STAR Bond Expenses"). Among other things, the parties have agreed that no more than $10,000,000 of the site work expenses for the portion of the Auto Plaza Project that is west of 98th Street shall be Eligible STAR Bond Expenses; the balance of such expenses shall be paid for with private funds.”

f. **Collection of Incremental Taxes.** Section 4.2(b) of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“The STAR Bonds shall be paid from (i) incremental State sales and use taxes imposed pursuant to K.S.A. 79-3601 et seq. and 79-3701 et seq. (ii) local sales and use taxes imposed pursuant to K.S.A. 12-187 et seq. consisting of the current City of Kansas City sales tax excluding any local sales tax committed to other uses by election of voters (currently 1%, calculated as the total sales tax rate of 1.625% less the dedicated amounts of 0.25% for emergency medical service and 0.375% for public safety and neighborhood infrastructure) and the UG’s share of the current County’s 1% sales tax (currently 93.98%) and (iii) 7.84% of the current UG’s transient guest tax (i.e., 8% transient guest tax net of the State’s 2% share), all collected within the District (collectively, the “Incremental Taxes”) each and every year for a period of twenty (20) years from the approval of the Project Plan for each
respective Project Area. For purposes of illustrative example, the parties hereby agree that (i) the Original Project Plan for Project Area 1 was approved on November 29, 2007 and so the Incremental Taxes shall be collected in Project Area 1 until November 28, 2027; but (ii) the Auto Plaza Project Plan (amended and restated as the Auto Plaza – Phase 1 Project Plan) was approved on August 28, 2014 and so Incremental Taxes shall be collected in Project Area 2A until August 27, 2034. The allocation of Incremental Taxes for Projects Areas 2B, 3, 4 and 5, shall continue until that date which is twenty (20) years from the approval of a project plan for each such respective Project Area. Such Incremental Taxes for Project Areas 1 and 2 shall be measured against the State and local sales and use taxes from a base year which is twelve (12) months immediately prior to the month in which the STAR Bond District was established in October of 2005 (the "Base Year Revenues"). For a period of twenty (20) years from the approval of the Project Plan for each particular Project Area, the UG shall cooperate with the State of Kansas and the Bond Trustee to properly allocate Incremental Taxes collected within the STAR Bond District to pay and amortize STAR Bonds issued for the Project Areas, unless such STAR Bonds shall be paid in full and retired prior to the end of such twenty (20) year period.”

g. Anticipated STAR Bond Structure. As of the Effective Date, the parties anticipate the first STAR Bond issuance will pledge the STAR Bond revenues from Project Area 1 and Project Area 2A, and shall be made up of two series (the “First Issuance”). The proceeds of Series A of the First Issuance would be used to pay for and/or reimburse Eligible STAR Bond Expenses incurred by, or which are otherwise the responsibility of, SVV. Series B of the First Issuance would be subordinate to Series A and the UG would pledge its annual appropriation to Series B. The revenue waterfall for the First Issuance shall provide for the application of the Incremental Taxes as follows: First, payment of scheduled principal and interest on the Series A, Second, payment of scheduled principal and interest on the Series B, Third, payment of super sinker redemption of the Series A. Notwithstanding anything set forth in Section 4.2(h) of the Amended & Restated Development Agreement which is seemingly to the contrary, the parties agree that the proceeds of Series B would be used to pay for and/or reimburse the UG for the S Curve Costs and 98th Street Costs. Subject to the conditions for the Second Closing described in Section 1.d of this Amendment and the terms and conditions set forth in Section 4.3 of the Amended & Restated Development Agreement (including without limitation, Section 4.3(d) thereof), the parties anticipate that at some time after the First Issuance, a second issuance of STAR Bonds (the “Second Issuance”) will be issued to which the STAR Bond revenues from Project Area 2B will be pledged. SVV hereby understands and agrees that upon any such Second Issuance, the proceeds from the Second Issuance shall first be used to fully redeem and retire all Series B before any proceeds are made available to SVV. SVV agrees to fully cooperate with the UG in connection with completion of the Second Issuance.

h. No UG Guaranty or Credit Enhancement of Incremental Taxes. Section 4.3(c) of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“The UG may issue its annual appropriation pledge to support the issuance and sale of Series B of the First Issuance of the STAR Bonds, but the UG shall not
otherwise be required to, in any way, guaranty or lend its credit to secure any other portion of the STAR Bonds.”

i. Modification of the 50% Limitation Regarding Project Area 4. The parties hereby agree that the second sentence of Section 4.2(f) of the Amended & Restated Development Agreement regarding the 50% Limitation shall be deleted and replaced with the following:

"The parties understand and agree that the developer of Project Area 4 will have an agreement with the UG, similar to this Agreement, which will include the requirement set forth in this subsection (f). For purposes of such developer’s satisfaction of such requirement, the developer of Project Area 4, in designing, building, and constructing the U.S. Soccer Facility and Tournament Fields, may, with the written consent of the Secretary of Commerce, count up to $60,000,000 of Private Contribution made by SVV within the District toward meeting the 50% Rule, but only to the extent necessary (e.g., if Project Area 4 is funded with $60,000,000 in STAR Bonds and $10,000,000 of Private Contributions, $60,000,000 of SVV’s Private Contribution will be credited to such developer for satisfaction of the 50% Rule), unless otherwise agreed to in writing by SVV in its sole and absolute discretion."

2. ACKNOWLEDGMENT OF SATISFACTION OF CERTAIN CONDITIONS RELATED TO US SOCCER FACILITY AND OFFICE HQ.

a. 98th Street Costs and S Curve Costs. The parties acknowledge and agree that the conditions related to the Office HQ set forth in Section 4.2(h) of the Amended & Restated Development Agreement for the shift of the responsibility of the 98th Street Costs, S Curve construction, and S Curve Costs to the UG have been fully satisfied, and the UG has therefore assumed the responsibility of all of same pursuant to the terms of Section 4.2(h) of the Amended & Restated Development Agreement (including the UG’s assumption of all responsibilities relating to any landscaping or other work within the median of the S Curve). In connection with the UG’s construction of the S Curve, upon SVV’s dedication of the additional right-of-way needed to accommodate the S Curve, the UG shall simultaneously vacate the portions of the France Family Drive right-of-way no longer utilized by France Family Drive after construction of the S Curve.

b. Held-Back Proceeds. The parties acknowledge and agree that the conditions set forth in Section 4.2(e)(ii) of the Amended & Restated Development Agreement for release of $10,000,000 of the Held-Back Proceeds requirements have been satisfied in full, and thus there will be no Held-Back Proceeds from the issuance of STAR Bonds. Though most, but not all of the conditions set forth in Section 4.2(e)(i) have been fully satisfied, the parties hereby agree to delete Section 4.2(e)(i) in its entirety and replace it with the following:

"(i) SVV shall not be entitled to receive $500,000 of the Held Back Proceeds unless and until (x) the improvements SVV is required to perform related to St. Patrick's Catholic Church as described in Section 6.5(b) and
Exhibit 4 of the Agreement have been fully completed; and (y) SVV shall have removed construction equipment and debris, buildings and structures and otherwise cleaned up the approximately 59 acres of land within Project Area 3, as well as rough grading and seeding such land as set forth in Section 6.5(a) below, all to the reasonable satisfaction of the UG; provided however, that SVV shall not be required to demolish or remove the two (2) red brick buildings located south of 98th Street in order to satisfy this subsection (y). Satisfaction of (x) and (y) above shall release $500,000 of the Held Back Proceeds."

c. **City/State Agreement.** The parties acknowledge and agree that the STAR Bonds issuance condition set forth in Section 4.2(h) requiring that the UG have entered into a City/State Agreement with the Kansas Department of Commerce has been satisfied.

d. **UG Purchase Option.** The parties acknowledge and agree that the conditions set forth in Section 5.2(e) of the Amended & Restated Development Agreement for nullification of the UG’s right under Section 5.2 of the Amended & Restated Development Agreement to purchase the land that comprises Project Area 3 have been satisfied in full, and thus in no circumstances does the UG have the right to purchase such land. In connection with the nullification of the UG’s Option, the parties hereby agree that the last two (2) sentences of Section 9.2 of the Amended & Restated Development Agreement shall be deleted in their entirety.

e. **Release of Office HQ Parcel from Amended & Restated Development Agreement.** The parcel of land SVV will convey to DFA for construction of the Office HQ (the “Office HQ Parcel”), as legally described on Exhibit A attached hereto, upon such conveyance, shall be released from the Amended & Restated Development Agreement and any related document/agreement and neither SVV nor DFA, nor their successors and assigns, shall have any rights or obligations under the Amended & Restated Development Agreement, as amended from time to time, with respect to the Office HQ Parcel.

3. **ACKNOWLEDGMENT OF APPROVED DESIGN CRITERIA AND LANDSCAPE PLAN.** [Subject to confirmation with UG Planning]

   a. **Design Criteria.** The parties acknowledge and agree that the Design Criteria were approved by the UG as part of the UG’s approval of the preliminary development plan for the Auto Plaza Project in full satisfaction of the requirements set forth in Section 6.2(a) of the Amended & Restated Development Agreement. The parties agree that the Design Criteria may be amended for any particular component of the Auto Plaza Project if and when approved in writing by SVV and by the UG as part of an approved final development plan.

   b. **Landscaping Plan.** The parties acknowledge and agree that the Landscape Plan was approved by the UG as part of the UG’s approval of the preliminary development plan for the Auto Plaza Project in full satisfaction of the requirements set forth in Section 6.2(b) of the Amended & Restated Development Agreement.

4. **TIMING ADJUSTMENTS.**
a. **Deadline for Satisfaction of Bond Issuance Conditions.** Section 3.2 of the Amended & Restated Development Agreement is amended to change the deadline for satisfaction of the bond issuance conditions set forth in Section 3.1 of the Amended & Restated Development Agreement to November 1, 2015.

b. **Issuance of Obligations.** The first paragraph of Section 4.3 of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“It is anticipated that the STAR Bonds for the Auto Plaza Project **within Project Area 2A** may be issued in the first/third quarter of 2015 and that the UG, in its sole discretion, may authorize the issuance of additional STAR Bonds for other parts of the Project in the future, as provided for under Applicable Laws and Requirements, including without limitation the Act. The terms and conditions of this Section 4.3 (including the conditions set forth in Section 4.3(d) below) shall govern and control the issuance of such STAR Bonds.”

c. **Project Area 3 – Grading and Seeding.** The deadline for completion of the work within Project Area 3 set forth in Section 6.5(a) of the Amended & Restated Development Agreement shall be December 31, 2015. The parties agree that the timing of the Office HQ project and the S Curve construction will have an impact on when the subject work within Project Area 3 can be completed without requiring SVV to grade and/or seed Project Area 3 more than once. The parties agree that the timing of such work should be such that the work will only need to be completed once. Accordingly, if the actual timing of the Office HQ project and/or the S Curve construction ultimately suggests that the most efficient timing of the Project Area 3 work would extend beyond December 31, 2015, the County Administrator may, in his reasonable discretion, grant any required extension to the deadline set forth above.

d. **Church and Current Schlitterbahn Entrance Drive.** Section 6.5(b) of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“SVV has agreed to complete the entrance drive improvements for St. Patrick's Catholic Church (the "Church"), along with a connecting drive between the Church's parking facility and the medical plaza located to the west of the Church, as such improvements are depicted on **Exhibit 4** attached hereto. SVV shall commence such improvements **contemporaneously with commencement of redevelopment of the SVV property that is directly across from the Church on the north side of State Avenue, on which the former County Annex building is presently located (the “Annex Property”), but in no event later than December 31, 2016 no later than September 15, 2015, and SVV shall diligently and continuously continue such work to completion; provided however, SVV will not be required to proceed with such work unless and until the UG confirms with the Church and the medical plaza property owner that they consent to such improvements being constructed by SVV and the UG secures for SVV, at no cost to SVV, necessary construction easements and any necessary zoning, platting, and/or development plan approvals, as well as any necessary cross access or other permanent easements needed as part of
constructing the improvements. Contemporaneously with SVV’s construction of such improvements, SVV shall construct improvements necessary to restrict the intersection of State Avenue and the current Schlitterbahn entrance, which is located across State Avenue from the Church property (the “Current Schlitterbahn Entrance Drive”), to right-in / right-out turning movements. Additionally, on or before December 31, 2015, SVV shall either (x) close the Current Schlitterbahn Entrance Drive on State Avenue just west of 94th Street (the “Current Schlitterbahn Entrance Drive”). As part of and contemporaneously with the redevelopment of the Annex Property, but in no event later than December 31, 2016, SVV shall (y) relocate the Current Schlitterbahn Entrance Drive to align with the new western-most access drive to the Church property to be constructed as set forth above (z) request the UG’s consent to an extension of the December 31, 2015 deadline, which the UG shall reasonably accept or deny in its sole discretion.”

c. Auto Dealerships in First Bond Issuance. Section 6.6(a) of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“SVV hereby agrees that commencement of construction (which shall include lot grading) of at least four (4) of the Auto Dealerships, shall occur on or before December 31, 2014, and SVV further agrees that the four (4) Auto Dealerships included in the Project Area 2A bond issuance as actually issued and sold at least four (4) of the Auto Dealerships shall be completed and opened for business no later than December 31, 2016. The C-Store and the improvements on the two (2) Restaurant Pads located west of 98th Street shall commence construction on or before December 31, 2016 and shall be completed and open for business no later than December 31, 2017.”

d. Auto Dealerships in Second Bond Issuance. Section 6.6(b) of the Amended & Restated Development Agreement shall be replaced in its entirety with the following:

“SVV agrees that the remainder of the Auto Plaza Project that is included in the Project Area 2B bond issuance as actually issued and sold at the Second Closing shall commence construction on or before December 31, 2016 and shall be completed and open for business no later than December 31, 2017; provided that, notwithstanding anything in this Agreement to the contrary, SVV shall not be obligated to commence construction or cause construction to be commenced on any improvements within Project Area 2 east of 98th Street unless and until the U.S. Soccer Facility is constructed construction is substantially complete within Project Area 4 as planned.”

5. MISCELLANEOUS. In connection with this Amendment, the parties hereby agree as follows:

a. The parties hereto agree that all obligations of the parties under the Amended & Restated Development Agreement relating to the conveyance of the UG Property, KDOT Property and the New Fairgrounds Site (as such terms were defined in the Amended & Restated Development Agreement) have been satisfied, and the parties have no further obligations to one another related to same.
b. The parties hereby agree that the restriction in Section 2.4(b)(ii) of the Amended & Restated Development Agreement shall be replaced with the following:

"Other than in connection with the one (1) C-Store in Project Area 2, which is hereby expressly permitted, a gas station. No more than one (1) car wash facility shall be allowed, whether the same is a separate, stand-alone retail car wash facility or the same is in connection with a C-Store or other use."

c. SVV hereby agrees that the obligation to make its first lump sum donation, as described in the third sentence of Section 7.17 of the Amended & Restated Development Agreement, shall be made by SVV on or before the Closing of the First Issuance as described in this Amendment.

d. SVV hereby understands and agrees that Kansas resident employees shall be given priority consideration for employment on the Project as required by K.S.A. 12-17,166(m) of the STAR Bond Act.

e. The Recitals set forth above are hereby incorporated as though more fully set forth herein.

f. Except as specifically modified by this Amendment, the Amended & Restated Development Agreement shall be and remain in full force and effect in accordance with the terms thereof.

g. This Amendment shall be binding upon and inure to the benefit of the parties hereto, and their successors and assigns.

h. This Amendment may be executed in counterparts.

i. This Amendment shall be construed in accordance with the laws of the State of Kansas.

[Remainder of page intentionally left blank. Signature pages immediately follow.]
IN WITNESS WHEREOF, the parties hereto have executed these presents as of the day and year first above written.

UG:

THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

By: _______________________________________
Mark R. Holland, Mayor/CEO

STATE OF KANSAS )
  ) SS.
COUNTY OF WYANDOTTE )

This instrument was acknowledged before me on __________, 2015 by Mark R. Holland as Mayor/CEO of the Unified Government of Wyandotte County/ Kansas City, Kansas.

Printed Name: _______________________________________
Notary Public in and for said State
Commissioned in _____________ County

My commission expires

________________________
SVV:

SVV I, LLC, a Kansas limited liability company

By: ________________________________
       Gary Henry, Manager

STATE OF _________________ )
COUNTY OF _______________ ) SS.

This instrument was acknowledged before me on ____________ ___, 2015 by
Gary Henry as Manager of SVV I, LLC, a Kansas limited liability company.

Printed Name: ________________________________
Notary Public in and for said State
Commissioned in ____________ County

My commission expires:

_____________________

49757270.6
EXHIBIT A

LEGAL DESCRIPTION OF OFFICE HQ PARCEL

All that part of Lots 1 and 2, Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas being more particularly described as follows:

COMMENCING at the Northeast corner of the Southwest Quarter of Fractional Section 1, Township 11 South, Range 23 East; thence South 87 degrees 20 minutes 51 seconds West, along the North line of the Southwest Quarter of said Section 1-T11S-R23E, a distance of 379.58 feet; thence South 02 degrees 39 minutes 09 seconds East, departing the North line of the Southwest Quarter of said Section 1-T11S-R23E, a distance of 125.46 feet, to the POINT OF BEGINNING; thence South 06 degrees 20 minutes 50 seconds East, a distance of 652.85 feet; thence South 66 degrees 53 minutes 22 seconds West, a distance of 916.00 feet, to a point on the Easterly Right-of-Way line of Schlitterbahn Drive, as established with Schlitterbahn Vacation Village, a subdivision in Kansas City, Wyandotte County, Kansas; thence North 20 degrees 06 minutes 06 seconds West, along the East Right-of-Way line of said Schlitterbahn Drive, a distance of 179.00 feet, to a point of curvature; thence Northwesterly, Northerly and Northeasterly, departing the East Right-of-Way line of said Schlitterbahn Drive, and along a curve to the right, having a radius of 500.00 feet, through a central angle of 92 degrees 50 minutes 42 seconds, an arc length of 810.22 feet, to a point of tangency; thence North 72 degrees 44 minutes 36 seconds East, a distance of 346.32 feet, to a point of curvature; thence Northeasterly, along a curve to the left, having a radius of 650.00 feet, and through a central angle of 17 degrees 43 minutes 52 seconds, an arc length of 201.15 feet, to the POINT OF BEGINNING, containing 588,498 square feet or 13.510 acres, more or less.

Olsson Associates
File No. 2014-0347
Schlitterbahn
December 15, 2014
EXH6
I. Call to Order / Roll Call

II. Approval of minutes from April 27, 2015.

III. Committee Agenda

Item No. 1 - RESOLUTION: 57TH & STATE REDEVELOPMENT TIF DISTRICT

Synopsis:
Request approval of a resolution setting a public hearing date of August 13, 2015, to consider the 57th & State Redevelopment TIF District, submitted by Charles Brockman, Economic Development. The district is bounded by N. 57th St. and Meadowlark Lane on the east, approximately N. 59th Pl. on the west, State Ave. on the north, south of State Ave. on the south.

*It is requested that this item be fast tracked to the July 9, 2015 full commission meeting.*

Tracking #: 150175
Item No. 2 - ORDINANCE: VACATION VILLAGE PROJECT AREA 4 BONDS

Synopsis:
An ordinance authorizing the issuance of Sales Tax Special Obligation Capital Appreciation Revenue Bonds (Vacation Village Project Area 4, major multi-sport athletic complex project), Series 2015 in an amount not to exceed $66M, submitted by Lew Levin, Chief Financial Officer.

*It is requested that this item be fast tracked to the July 9, 2015 full commission meeting for preparation of the necessary bond sale documents.*

Tracking #: 150176

IV. Adjourn
The meeting of the Economic Development and Finance Standing Committee was held on Monday, April 27, 2015, at 5:55 p.m., in the 5th Floor Conference Room of the Municipal Office Building. The following members were present: Commissioner McKiernan, Chairman; Commissioners Walker, Townsend, Walters and BPU Board Member David Alvey. Commissioner Murguia was absent. The following officials were also in attendance: Doug Bach, County Administrator; Lew Levin; Chief Financial Officer; George Brajkovic, Director of Economic Development; Reginald Lindsey, Budget Director; and Marlon Goff, Economic Development.

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

Committee Agenda:

Item No. 1 – 150094…REPORT: BUDGET TO ACTUAL FIRST QUARTER REPORT


Lew Levin, Chief Financial Officer, said commissioners, and for Commissioner Walker who is new to this committee, this first item doesn’t require any action. It’s a report we started doing, I believe, mid-year last year. The report really consists of two different reports. The first page lists all governmental funds that comprise our budget and essentially we show our revenues and expenditures year-to-date through the quarter so as of the first quarter that represents three months. If the budget’s tracking proportionally, we would see 25% of the revenues were expenditures. In some cases the actual revenues or expenditures may exceed those amounts depending on the timing of the revenues.
The majority of the reports, a more detailed summary, for the General Fund there are two pages for the Consolidated General Fund that includes the City, County and Parks General Funds and then there are individual reports for each of those specific funds.

If you will turn the page, I’m just going to give you very few brief highlights; the page that is listed as Consolidated General Fund and it indicates Revenues. You see under Property Tax we’ve collected 55% of the budgeted revenues for the General Fund and that’s due to the distribution of the first half property tax payments. You see some lower numbers for BPU PILOT and residential trash fees and we actually receive the payment for the third month of the year the first week of April so the 15% you see for PILOT payments represents only two months.

If we turn the page to Expenditures, some key items to look at are Personnel, the major part of the budget; you see for the General Fund combined it’s a $140M budget and we’ve spent through the first quarter a little under 25% or in this case 23.3%.

The next broad category Contractual Services you see some numbers that are significantly above 25% and that’s really an attribute to on our contracts we will enter into those contracts or we will encumber the funds at the beginning of the year so we may not have spent them, but they are encumbered so they show as an actual expenditure to date.

I think those are the only comments I had. Reginald Lindsey, Budget Director, is here with me and we can respond to any specific questions you may have on these reports.

Commissioner Walker said I want to make sure from what you just said. I note in the jail expenses that you show it’s about $2.3M for external housing farm-outs and that you show $1.5M as an expended. Is that because it is encumbered and has not actually been spent or are we that close before mid-year of busting this budget? Reginald Lindsey, Budget Director, said at the beginning of the year the Sheriff’s Dept. does encumber some of their funds for inmate housing. They haven’t spent the $1.5M yet but they had encumbered a good amount of that. Commissioner Walker said explain to me the advantage of encumbrance rather than just showing the actual expense to date. Mr. Lindsey said when we report these budgets to actuals we report their encumbrances. There is a way we can report just the actuals without the encumbrance but when we do this report we show all the encumbrances. Commissioner Walker said that one is always a worry or has been for me and basically we’re going to have to come up with additional funding at the end. Mr. Lindsey said what that process is it just allows
the department to pay their bills more efficiently throughout the year. Commissioner Walker said correct. I understand. Mr. Lindsey said if they need to release to encumber, that is also possible. Just because we’ve encumbered the money doesn’t mean we have to spend it. Commissioner Walker said I guess I would like to know at some point where we’re at in that expense on medical and on external housing actuals as opposed to encumbered; otherwise, I have no questions.

Chairman McKiernan said as I’ve said before I appreciate you putting this report together. It is very good to see and to have questions like that and have them answered in a timely fashion. Thank you, again, for this report.

Action: For information only.

Chairman McKiernan said before we move to the next item I apologize, I forgot about the colored coding of our meeting tonight. I want to make sure that everyone has the two addendums to our original agenda. We had a blue sheet which contained some of the details on Item No. 4 and we have a pink sheet which adds an Item No. 5.

Item No. 2 – 970146…REPORT: QUARTERLY INVESTMENT & BUDGET REVISION

Lew Levin, Chief Financial Officer, said this report is for information only. It’s a report we prepare on a quarterly basis that provides detail on our current investments. I’ll just turn to the first page of that report and hit a few highlights.

As of the first quarter we had $151M in investments and traditionally it is higher during the first quarter for a couple of reasons. We received the tax revenue distribution in January and so I will say we’re in a stronger financial position and we will spend that money during the course of the year. Also, our major bond and interest financing closed the first week of March this year and so that revenue that we will spend for Capital Projects during the remainder of the year is available for investment. What we try to do is make certain that we have sufficient funds
available and we time the maturity of our investments to make certain we can cover our ongoing expenses so the report lists each institution where we have investments, what our rate of return is we’re allowed under our investment position with the state. We have expanded investment powers and we can invest for up to four years. The longer the investment we have a little higher rate of returns. However, yields have continued to remain low of our current investment portfolio our average yield is 0.77%. To date we’ve earned, through the first quarter, $110,000 in interest earnings.

The next two pages of the report provide a comparison with the prior years. We’ve been in a cycle really since 2008 of earning less money from our interest on investments and it’s just tied to what really the federal reserves constrained the amount of interest paid on investments.

I think that’s essentially it. The last page of the Investment Report shows cash position by fund.

The final page of the report I will turn it over to Reginald to discuss his budget revisions in the first quarter.

Mr. Lindsey said this report is also for information purposes. What we do here with the $10K budget revisions is we allow departments to make revisions throughout the year and if they are over $10,000 the Administrator has to sign off on them and if they are over $50,000 and they are discretionary, the budget revision has to go in front of the commissioners to be approved. If they are over $50,000 and they’re an emergency, the Administrator and the Mayor signs off on them. This quarter we had six budget revisions that were done. Three were in the City General Fund and four of them were within the Police Department. We had one that went in front of the commissioners that was for $250,000 for the stadium and that was for the score board. That went in front of the Commission on January 22nd.

Chairman McKiernan said I do have one request and I hate to bring this up here but I’m looking at it and I’m reminded of it. When this goes to PDF, the gray bar, the Revision Report; either gray bar or green bar, however that’s printed; I get black bars so I can’t actually read so then I have to go find a piece of paper. If we could when we scan to PDF, create it so that it’s in gray scales so it is readable. Mr. Levin said we noticed that this time and going forward we will just have it so it’s all readable.
Action: For information only.

Item No. 3 – 150093…RESOLUTION: INTENT TO ISSUE IRBS FOR NPIF2 KANSAS AVENUE, LLC

Synopsis: Request to conduct a public hearing to consider the UG’s intent to issue $18M of Industrial Revenue Bonds for the NPIF2 Kansas Avenue, LLC project located at 5100 Kansas Avenue, submitted by Marlon Goff, Economic Development Dept. The project consists of two new commercial buildings totaling 369,000 square feet and will result in 50 new jobs. It is requested that this item be fast tracked to the April 30, 2015 commission meeting.

Marlon Goff, Economic Development Dept., said also joining me is Brent Miles with NorthPoint. Before we get started on this item, and this is something that came up actually this morning in our agenda team. We will call your attention to the synopsis on the agenda. It says the project consists of two new commercial buildings. It’s actually an acquisition of two existing commercials so we just wanted to make that point of clarification. Chairman McKiernan said so not new construction, but acquisition of two. Mr. Goff said correct.
Mr. Goff said I will call to your attention this aerial image for the proposed site. Looking south from this vantage point you will see the intersection of Kansas Ave. & South 51st Street illustrated. This corridor along this proposed site you see Burlington Northern Railroad to the south leading into the residential Turner neighborhood section of the city.

This is an additional image kind of zoomed in where you can actually see the current site conditions and in particular the three parcels that will make up this proposed project and the two commercial buildings totaling 369,000 sq. ft. Just for further reference, to the west is the Fleming Company property.
We referenced earlier this is a resolution to use IRB’s to finance the acquisition of this project. The bullet points below kind of gives you a quick snapshot of the project scope. A significant portion of this project is acquisition of both the real property but also some commercial equipment. Brent and his company is still negotiating or at least getting close to finalizing the terms with the new tenant for one of the vacant structures and it’s proposed to deliver approximately 50 new jobs with an average annual salary of around $36K.

The objective that we approached in addition to issuing IRB’s is we negotiated a fixed PILOT structure so in part the previous slide where you saw the three separate parcels they’re acquiring this site from one single owner. We hope to accomplish one fixed payment for the three
combined parcels. A real important note in this structure is that PILOT payment actually represents 100% of the tax payment that we anticipate will result from this new improvement project.

In addition to that it will also feature 1.5% annual escalator which again we feel represents the gradual increase in value over time for a project of this nature. From the municipality and the other taxing entities we feel like this is a good reliable forecast of future revenues. For the developers standpoint it helps them on the pro forma and budget side where they hopefully are not making any payments under protest.

As part of the Kansas law and statute requirements for us to consider the PILOT component we are required to get a third party cost benefit analysis. Typically for taxing entities they’re going to consider an incentive structure. You try to achieve a ratio of 1.3 or greater so as you can see in this illustration all of the taxing entities certainly achieved that benchmark and some relatively healthy return on investments.

Year one of the PILOT is essentially a $42,000 plus increase in what the current valuation is for that combined site.
The action items that we’re seeking to advance is obviously outside of tonight’s presentation. We are required to conduct a public hearing. We’ve already noticed the other taxing entities and met our publication requirements. We’re seeking to fast track this item for public hearing for the April 30th full commission meeting. At that time we will consider adopting a Resolution of Intent to issue the bonds and also the PILOT structure that we’ve outlined.

Brent is here to answer any questions or add anything additional about what you guys are proposing or why you like the site and then we can certainly stand for any questions.

**BPU Board Member Alvey** said this is just for my education. What is the advantage of shifting from the property tax payment to a collated PILOT? **Brent Miles, NorthPoint**, said there are a couple of benefits as we see it to us. To give you a little bit of historical before I answer that question, many of the people in this room would know, this is the old Fleming Foods Warehouse. That was a key interest to us. It’s not a coincidence that it’s the old Fleming Foods, there’s existing what I would call freezer cooler infrastructure that has been poured over with concrete so it still exists underneath the floor slates. There is a Glycol System that’s still there and that’s an important factor for us in why we’re buying this building because of the prospect that we have that’s looking at it. We can’t disclose who that is until after closing but all this is contingent.

Why would we increase our taxes, why would we want to fix PILOT as opposed to what we have today? It gives us an amount of certainty so it gives us that ten-year fixed PILOT so we

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know what our payments on taxes are for ten years. There’s some, I would somewhat of an erratic nature to the appraisal process and so when we look at an investment we could go to that prospect and say we know your rent for the next ten years so that is already pre-negotiated in their lease, so we know what the taxes are, we know what the annual bumps are in the taxes and we know what we obviously have in a lease rate to them.

You’ll notice the name of the applicant is NPIF2. That’s NorthPoint Industrial Fund so we have a large fund that goes and buys buildings. We own, I don’t know, 5M sq. ft. in that fund and so we’re literally looking at that simply as what is the cost to buy, what is the cost to renovate it, what is the tenant paying in lease and what are we paying in taxes so it’s a fixed amount. We know what it is. We wouldn’t do that without knowing because we’re guaranteeing to that tenant what their taxes and what their rate is for the next ten years.

**BPU Board Member Alvey** asked, Doug, is this a new method for us to encourage development or redevelopment. **Doug Bach, County Administrator,** said actually no it’s not. It’s really consistent with the directives that have been put forth by this board that whenever it’s possible for us to lock in and secure what the taxes will be for a development going forward we should do so. Now we’re not able to so in many cases and a lot of times we are offering an IRB where there is some type of tax break associated with it and probably the ones where you’ve seen more recently on this is like—well another project that NorthPoint did with the apartment complex which was 100%. That enables us to come in, estimate what we think the taxes will be and then we lock that in over a time period so just as it offers them the certainty, it offers us the same certainty and you all aren’t dealing with me coming back telling you well we’re trying to negotiate this with COTA or working taking their attorney’s up to COTA to hire our attorney’s and see who can do the best job convincing them the taxes should be higher or the value should be higher or lower. This allows us to set it up when they are going through their evaluation. We look at out at the property and adjust it to what we think the real world market is. We know what the value of the property is today and then building in some type of a COLA with it I think makes it for a good formula for us to deal with as a community because we know what we’re getting and as a developer they know as well.

**Mr. Miles** said for example, the floor is falling here so we’re going to diamond cut the floor so how would the appraiser view that? We would say it’s a repair. Without this fixed PILOT we would be, like Doug said, we would be at COTA probably saying that’s a repair, a
roof replacement, that’s a repair; that shouldn’t count, it shouldn’t increase the value. In this case we both know this is what our taxes are going to be, you know what we’re getting, we can’t protest, our tenant knows exactly what they’re getting for the next ten years and it’s safe and secure for them and they are a Fortune 100 Company so that is a big commitment from them to say we know what we’re getting because we know what we’re getting.

Mr. Bach said I guess your question was is it new. It’s not new in the sense we’re trying to stay in this directive all the time and we’ve been working that way. It’s tough to get all these done this way.

Commissioner Townsend said you said, Mr. Miles, a Fortune 500 Company is going to move in and occupy both buildings. Mr. Miles said as you can see there’s three parcels. There’s actually two existing tenants there. The Fortune 500, it’s probably 100, and it may even be Fortune 50 would occupy, if you can see on the screen where it says 237319, they are going to be occupying that space. It’s basically the south end facing Kansas Ave. The north end of that building is occupied by Comprehensive Logistics. They are a GM sequencer and then the two parcels over on the, it’s upside down; it’s actually the east; that’s SCI Services. They’re a stone countertop manufacturing so we will absorb those as tenants. They won’t move or anything. The space that the Fortune 50 Company will go in is empty now. There is nobody there.

Commissioner Townsend said without disclosing anything that is confidential, the summary mentions 50 new jobs. Can you say what types of jobs generally speaking? Is it manufacturing, what type jobs? Mr. Miles said its food production. That’s why this building is important to us because it has a Glycol ring and the freezer cooler. What that means is that it has the infrastructure to hook an ammonia system up to, that we can turn it back into a freezer cooler building like Fleming used and those are rare and then our expertise is in freezer cooler space. We actually have two staff members who do freezer cooler space. We’ve done McDonald’s facilities, things like that and so we unearth it and said it’s there, we can use it; we just have to fix it up. The previous tenant that was there didn’t use it at all and so with that this company said they are already in the Kansas City metro area, they’re growing and so we’re going to leave their other facility and grow into this facility. If you had to build that ammonia system from day one, we could not get it in by the holiday rush and that’s an important aspect for them. They have large holiday sales.
Mr. Bach said just to your point, commissioner, as you were asking about the tenant. Typically we come forward; we talk about who’s coming in filling those locations. In this case we’re not offering an incentive. We’re not throwing anything out there as far as dollars so honoring their need to keep it confidential seems important. As much as the PILOT is good for them, it’s good for us so this is really us working together to put this program together like that and that’s why we didn’t insist that they come forward in a public sitting and say who was going to be out here.

Mr. Miles said another point as to why it’s so quick and why Doug has agreed is we will literally close next week and we will start the work. Our goal is to start work Monday.

Chairman McKiernan said our Request for Action is to approve the setting of the public hearing for the April 30th Commission meeting and forward this to the full commission for consideration for approval at the same April 30th meeting.

Action: Commissioner Alvey made a motion, seconded by Commissioner Walker, to approve setting the public hearing for April 30th and to fast track to the April 30, 2015 Commission meeting. Roll call was taken and there were five “Ayes,” Alvey, Walters, Townsend, Walker, McKiernan.

Item No. 4 – 150095…RESOLUTION: LEGENDS 14 THEATRE

Synopsis: A resolution authorizing the County Administrator to offer the Legends 14 Theatre for sale under the terms of the Theatre Management Agreement, submitted by Marlon Goff, Economic Development Dept. Additional documentation forthcoming. It is requested that this item be fast tracked to the April 30, 2015 commission meeting.

Doug Bach, County Administrator, said today at this meeting it actually marks somewhat of an historic occasion I guess as I would look at this because it probably marks a step toward the end game that we first targeted back in 2001 which in that year is when we made our first announcement of our major projects coming into the Village West area and that being Nebraska Furniture Mart, Cabela’s, RED Development which turned into the Legends Development, Applebee’s and a theatre. Of all those developments that we announced that day the theatre

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changed. We were dealing with a different developer at that time. That didn’t work out and we moved in a direction where the Unified Government became the owner of the theatre and we hired a management company in the name of Phoenix. Of course our governing body at the time didn’t look at this project as being one that we wanted to be the owner of a theatre because that’s something the private sector could do, however; it was one of the highest requests of our community that we come together and find a way to put a movie theatre in a community of 160,000 that did not have one. We were successful in doing so. We have put together a movie theatre that we’ve been proud of, our community has been proud of and our residents have used for a number of years. After it being out there and opened, and Marlon will give a presentation and more details on it, but it opened in 2005 and we’ve operated it now for ten years. Being the owner we have not had to put any General Fund dollars into that theatre. The theatre has operated on its own, it’s covered all its expenses over the years so we’re proud to say it’s not something we put out there where we had to put the funding in place to make it happen, we did not have to fund it from any taxpayer dollars over all the years it’s been out there.

Now we’re in a position where we believe the market exists where we can sell this movie theatre to the private sector which the directive for administration on this has always been to look at this, evaluate any properties we own, and if we could turn it over to the private sector, we do so but there is no motivation for us to ever do so at a loss. We believe we’re at a point now where we can do that.

I would like to turn this over to Marlon Goff who is going to go through and give a presentation on where we’re at with the theatre in a little more detail as we look for a recommendation to move forward with this deal. I will say what we are seeking from you is approval that would essentially give me the authority to go forward and execute the deal that we would have on the table tonight.

* **Marlon Goff, Economic Development Dept.,** said I also want to recognize Lew Levin from our Finance staff and Todd LaSala who has been acting as our counsel on our behalf on the negotiating terms of this agreement.
It is a 129 sq. ft. building, 14 screens, just under 3,000 seats. We also have the VIP lounge in the balcony area and two party rooms that are available for use for birthday parties and such. This is an 8.6 acre site and as you can see in the outline it kind of represents the shared parking concept that we have out at the Legends Theatre. I know myself whenever my family and I go we will probably just park in the garage or depending if we have dinner first, we may be in front of the site but for purposes of analysis this is essentially the parcel that encompasses the Legends Theatre property.
I thought it would make sense, I know Doug kind of illustrated the history of our ownership position so I just want to piggyback off that and highlight some noteworthy milestones and events that has happened over the course of the ten years we’ve been involved.

The Theatre Management Agreement, and this represents the parties involved in the ownership of this theatre, Doug referenced Phoenix acting as our management lessee and then Zimmer and RED Development you know who are involved with the development of the actual mall site.

We opened for business in November 2005. 2012 is a big part of the industries shift in movie theatres. We completed digital upgrades to all the screens and I believe seven of them actually are 3D component. In this past year, actually the fall of last year, as we’re progressing toward this outcome we had a commercial real estate appraisal completed.
This kind of gives us a snapshot of some of the theatre operations. Out of 33 movie houses evaluated on any given month the Legends Theatre’s between six and eight place position. It’s a pretty good performing theatre. For example, last year at this time the position was sixth place compared to seventh place this past one. Looking forward to the summer months which have traditionally been some of the stronger performing periods with the Blockbuster releases we’re hopeful that we will continue along that trend.

Finally, in your packet is included the executive summary and we will make reference to it between Lew, myself and Todd as we finish out the remaining slides of this presentation. It
really kind of illustrates the unique relationships and different triggers that contemplate this ownership structure that we have with the theatre.

The action that we’re going to be seeking tonight is to authorize the County Administrator to make this theatre available for sale and there are some specific provisions that are required in order for that to happen particularly if we aren’t going to make this property available for sale to the existing operator. There’s a termination breakup fee and also RED Development Right of First Offer provision that is also part of the Supplemental Agreement.

With that I’m going to turn this over to Lew. He kind of prepared this slide for us to just give us an idea of what a potential offer might look like.

**Lew Levin, Chief Financial Officer**, said based on our analysis we were looking at selling the theatre for $8.8M. In addition we will have, prior to closing, there is the existing operating accounts that Phoenix Theatre maintains today and our estimate at time of closing, which may not occur for four months, that we will have a projected account balance of $400,000. That number could change depending on really the theatre’s performance during the summer months.

Our Outstanding Obligations, we have two debts. We have the debt on the building which we refinanced last year with Security Bank as our current debt is $6.8M and we have our remaining equipment debt on the digital and 3D upgrade, that Marlon referred to, is $275,000. The current contract, if we do not sale the theatre to Phoenix, there is a $1M termination fee. Our net on property taxes, and that would be at closing, we would have to pay any outstanding
property taxes plus our prorated share of 2015 property taxes and we’re estimating that number at approximately $300,000. We’ve included a contingency line item of $500,000 and that could include any transitional costs that are not yet determined or would give us funds to cover any operating shortfalls that might occur prior to the closing of the theatre. Other closing costs would be specifically related to the closing of the theatre including any title costs or other legal related expenses. Based on these estimates with the sale price and our projected account balances it will cover these expenses and we’re projecting positive revenue to expense of $255,000.

**Action Item**

A resolution, authorizing the county administrator to offer Legends 14 Theatre for sale and execute a purchase agreement under the terms outlined in the supplemental theatre agreement and summarized in the executive summary.

Mr. Goff said this brings us back to the Action Item. This is another project that we’re again requesting to fast track to the April 30th Commission Meeting. The action item is to adopt the resolution authorizing the County Administrator the ability to make the theatre available under the terms of the Supplemental Agreement and execute that purchase contract based on the terms that Lew illustrated in the previous slide.

Mr. Levin said Todd is available to review the Executive Summary and the contract. Todd LaSala, Counsel, said I would just cover a couple of months very quickly. The theatre is a very unique animal in that the Unified Government owns the land, the building, and even the screens and the projectors. We own all of that and so all of that would be included in the sale.
You heard a little bit about the termination of the Phoenix Management Agreement. There is a provision in that agreement that gives you a specific right to terminate them for convenience in a situation just like this if you don’t sell it to them.

As you heard Lew say, there is a million dollar breakup fee that we pay to terminate Phoenix and it takes a very long time to do it. It’s a 120 day notice period. Within that period of time Phoenix has the first 30 days of that window to give us estimates about those transitional costs that Lew talked about and then 45 days after we get those transitional costs from Phoenix the UG can decide to go forward with the termination at the end of the 120 days or to rescind the termination if we decide we want to call that off so that’s the way that provision operates.

Things we are also talking about that you would want in your purchase agreement, if you were to sell, it would be an as is where is sale, you wouldn’t make a lot of representations and warranties. You would give someone a long period of time to come in kick the tires, do their due diligence such that when you closed, they would take it as is.

Finally, I would say a word or two about this Supplemental Agreement that exists. It’s also a unique animal. It was really crafted back in 2004 to deal with the commentary of maintenance expenses that the theatre would be subject to and our relationship with the Legends and RED Development. The UG got kind of the brakes on its CAM expenses with RED so we negotiated this agreement to deal with that reduced CAM that we would pay. We also, in exchange for that, made some arrangements with RED, because this theatre sits right in the middle of the shopping center and so RED was very naturally concerned if we were ever going to change the use of the theatre to something else or sell it to another operator. They wanted to know about that when it happened so within this document there exists a Right of First Offer if we’re going to go out and sale the theatre to a third party other than Phoenix, RED would have an opportunity to come in and make an offer based on the terms and conditions we would identify in which case we would sell that theatre to RED. They have a Right of First Refusal which is even a stronger right if we were to ever change the use to something other than a movie theatre, but that’s not really what’s on the table at this time. It’s anticipated that a theatre that performs like this will stay an operating movie theatre.

That’s just a word or two about what exists in your executive summary but I would be happy to dive deeper or answer any questions.
Commissioner Townsend said the questions I have are predicated on the summary that was in our packet and a few of things I’ve just heard and based on what the Administrator just shared with us. I couldn’t tell from here if we actually have a buyer so without violating the confidence at this point, and I understand the right of First Refusal and who we have to offer it to, do we have a buyer? Mr. Bach said I think our step now is that we will offer the theatre to RED or to KKR the owners of the Legends Shopping Center because they have the Right of First Offer.

Commissioner Townsend said I noticed it seemed as so some of the timeframes were pretty specific so I was just wondering about that. Do we anticipate, and Mr. LaSala talked about that and the Administrator mentioned what having a theatre meant to this community, that we will put any type of, I don’t know if we could legally, restrictions on this or that at least this had to continue as a theatre for a certain amount of time or on certain conditions? Mr. LaSala said you could deed restrict the theatre as such that it stayed a theatre. I don’t think we’ve had a lot of conversation about that but it is possible to do that and frankly the Supplement Agreement will survive such that if the use is going to change, RED would have a hand in that since it sits in the middle of their shopping center. Commissioner Townsend said and that’s not something I thought about until I heard the Administrator’s preamble and what having a first rate theatre meant to the community so if we’re not going to own it anymore, I would hate to see that if it was sold that sometime in the near future it no longer operates that way. I would like to see that at least considered or talked about.

With respect to this termination fee, if Phoenix were the purchaser, the termination fee does not apply? Mr. LaSala said that’s correct. Commissioner Townsend asked what happens if these transaction fees exceed $1M. Was the $1M to offset as it says here some of those transaction fees—Mr. LaSala said those transaction fees would be—if you sold to someone other than Phoenix, the transaction fees would be on top of the $1M, it would be in addition to.

Commissioner Townsend said I think I saw Mr. Levin’s presentation, there was a mention made here that aside from the $1M again, there were property taxes due but Mr. Levin’s presentation took that into account too, right? Property taxes $300,000 so the ending balance would be to the UG at that presumed selling price General Fund; it goes net to the General Fund. Mr. LaSala said correct.

Commissioner Townsend said any additional transactions fees, is that anticipated in the other contingency obligation estimate? Mr. Levin said yes.

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Chairman McKiernan said the Request for Action is to approve the resolution authorizing the County Administrator to offer the theatre for sale.

**Action:** Commissioner Walker made a motion, seconded by Commissioner Townsend, to approve and to fast track to the April 30, 2015 full commission. Roll call was taken and there were five “Ayes,” Alvey, Walters, Townsend, Walker, McKiernan.

**Item No. 5 – 150098…PRESENTATION: MULTIFAMILY PROJECT AT SE CORNER OF PARALLEL & VILLAGE WEST PKWY.**

**Synopsis:** A development team comprised of EPC Real Estate, RED Legacy, KKR and Humphries Architects is proposing a unique multifamily project at the SE corner of Parallel and Village West Parkway, submitted by George Brajkovic, Economic Development Director.

**Action:** For information only.

George Brajkovic, Economic Development Director, said I want to make a couple of quick introductions. Steve Coon is with EPC Real Estate. He is representing the interested developer in this and Wes Grammer, who’s probably familiar with a couple of you, with the RED Legacy representing the ownership, the current property ownership group on this.
I think before we dive into what the proposal is I think we would be remised to maybe not just highlight some of the more recent multi-family activity we’ve had. Really our first project that was in ground and completed was a development firm by the name of Gold Crown. They did about a 280 some odd unit development called Delaware Heights. It’s just a little further west on State Ave. from the area we’re talking about tonight and then of course NorthPoint did the two Village West Apartment Projects Phase One and Phase Two with about 300 units in each of those. Phase One is completed and Phase Two is under construction.

Tonight we have a proposal from EPC to consider and I’m going to butcher the industry’s term for it but I will call it a really cool proposal.

Just to get acquainted with the site itself, on the top of the picture representing north is Parallel and you can see Village West Parkway kind of cuts through diagonally there on the south end. The red arrow then is pointing directly to the site that we’re talking about tonight and it’s approximately a 2.5 acre currently vacant parcel that is just west of the existing parking garage. It’s an older aerial because, again, just south of the red arrow is a Residence Inn that’s under construction and looking good there as well. So a 2.5 acre site currently unused.
This is the conceptual design so the project itself consists of a new three-story garage and then 246 luxury market rate multi-family units above it. This gives you an idea of what the design would look like if you’re at the corner of Parallel & Village West Parkway looking to the southeast.

This is the image from the interior of the project if you were at, let’s say, at Yard House looking back to the northwest. It’s a really interesting product design. Definitely something we’ve not seen and I think we would probably be challenged to find this particular kind of design elsewhere in the metropolitan area.
I should have probably started with this. As far as our presentation tonight I’m going to roll through some of the basics, the site, what the project looks like and I’m actually going to turn it over to Steve and a few slides. Since EPC is a new partner in our community, and maybe some of you aren’t familiar with what they’re doing, I want him to give you a chance and give him a chance to talk to you guys about the type of product they are doing in other parts of the metro.

Again, the project details the development team is Steve is here with EPC, RED Legacy, KKR the current property owner, and Humphreys Architects are the designers. This project between the garage and multi-family is projecting to be at or a little over $50M in total capital investment. Again, a 3-story parking garage and when we get into a later slide talking about the incentives request that I want you to kind of keep in mind is the ratio of public parking spaces in that garage to any spaces that might be dedicated back towards their project. It also does include a bridge that actually connects back over to the existing garage itself. The units themselves, again, about 246 luxury market rate and I think you will see some pictures here from Steve in a minute that suggests continuing the same high quality in the product that we’ve seen out in that corridor. Again, by design only one and two bedroom units in this project.

**Steve Coon, EPC Real Estate,** said it’s a pleasure to say a few words before you this evening. EPC has been around for 15 years for a local developer. I’ve done a little industrial and multi-family. Since 2008 we’ve done nothing but multi-family and not only multi-family, we’ve done nothing but high density multi-family. We were the first to, since the end of WW2, to build
luxury high density apartments. It’s a new product type that we literally introduced into Overland Park in 2008 and delivered it in 2012. It was a product that existed in other markets Denver, Dallas, Houston, those kinds of markets; but it didn’t exist here and when we came back with the idea the problem we had initially was that our rent was significantly higher than garden style apartments and we said well there is a reason because this is a new way of living. This isn’t typical garden style. This is high density, 4-stories, typically structured parking with heavily amenitized environment; more of an upscale hotel than anything else with four or five elevators and immediate adjacency to a garage.

We opened this project here, Mission Farms, up and got to 100% in about eight months. We achieve the highest rents in the entire metro area. Now with One Light going downtown and some of the other projects you’re seeing almost $2.00 rents but when we started this project we were .20 cents higher than anybody else in the entire city. There is a reason for that and the reason is that we have three criteria that we look for and that is 1) connectivity; 2) proximity; and 3) walkability. The connectivity part is, is it connected to streets, interstate highways, transportation corridors, and streetcars, whatever. Second is proximity. Proximity to jobs is huge and third is walkability; if you can walk to retail, walk to parks, walking/jogging trails; that kind of thing. That’s huge. So if you have the connectivity, the proximity, and the walkability; you’re no longer a suburban walkup garden style apartments; you’re something very different. The reason we like this site in the Legends is because it has all three of those criteria’s. It’s
extremely walkable, you have great pedestrian environment, connection to 31 restaurants I think, entertainment, shopping, the ball field, soccer, race track; I mean it’s as walkable as anything else we’ve seen.

We have a project that we just announced in the Crossroad’s near the train track, a very cool project, very walkable. It’s different but it’s—so we look for the ability to take the elevator down to the curb, take your dog to go for a walk and enjoy it. That in a nutshell is what we look for. We look for a sense of place. Sometimes we have to create the sense of place which is what we had to do here because it was across the street from retail but the project itself had to create a sense of place. I think with the Legends we already have that sense of place and have already been defined and so one of the real benefits of this project and the reason it’s going to be successful is that we’re going to piggyback what’s already there. We’re hoping to take what’s there and make the living experience a very rich experience. It has all the pieces that we look for.

Projects are heavily amenitized. This is a couple of shots of the interior of this particular project and we spend a lot of time on architecture, we spend a lot of time on interior design, colors, branding, and theming. We look for differentiation. Each one of our projects has its own identity. We will be starting our eighth project this year and each one of these eight projects has its own look, feel and identity.
The model units that we show in the lower right-hand corner demonstrates the quality that we put on the inside, nice countertops, granite countertops typically, upscale cabinets, lighting package and so when you walk in it has a condo feel to it. It’s very upscale, very nice. We will have a very similar look. Again, it will be different colors and a different theme but it will be very upscale.

A project we just opened up about a month ago is near the Plaza. It’s 176 units and it’s actually 8-stories in the back and 5-stories in the front. It has 9,500 sq. ft. of retail on the first floor. We’re very excited about it. We were 30% leased before we opened up the door. We’re leasing about five to eight leases per week. Again, that has a different look. That’s an urban look, very different than the Village Mission Farms. We’re very excited about it. The city loves it, the neighborhood. One of the things that we try to do whenever we build a project is make sure that the architecture fits the neighborhood and fits what it’s surrounded by and we spend a lot of time making sure that the neighbors liked it, the city liked it, and it’s been very well received.
A project that we’re working on currently and we’re breaking ground in about actually two weeks; it’s a project in Overland Park which is Avenue 80. This was basically a partnership that we created with the City of Overland. They had adopted what they call a Vision Metcalf which was defined for the Metcalf corridor. We tied this site up and went to the city and said this is what we’re thinking about doing, what do you think, and we had a series of meetings and we came up with a project that matches their vision of what they wanted to see built along the Metcalf corridor. This is very close to the downtown Overland Park area, right across Metcalf in front of it. It has been very successful. We, I guess, kind of specialize teaming up with municipalities and we’re either reorganizing, which is what we’re doing here, or we’re taking basically an urban kind of urban/suburban area. We’re helping to reurbanize the downtown area of Overland Park which is what they wanted to do. So we’re either helping to urbanize or helping to reurbanize and I think with the Legends we’re helping to bring an urban feel in a suburban location which I think is a real opportunity because renters really like the urban environment a lot.
Mr. Brajkovic said so the requested incentive structure, what we’ve been discussing with the development group here is the use of IRBs or just revenue bonds. This is exactly the same model we’ve used for every other multi-family project we’ve done out in the western corridor and one thing we’re proud of is really projecting that zero percent tax abatement. It does offer them, similar to that NorthPoint Industrial Project that you just heard about tonight, a 10-year fixed term with a PILOT. One thing I will suggest is when we first did the first set of projects that I mentioned at the beginning of this presentation, those projects are reaching completion and so unfortunately when we were looking to establish those PILOTS we had to work off perspective values. We engage with a variety of UG Departments and appraisal systems and try to determine what that is. As those projects come on line what we’re seeing with this project is about a 50—a little over 50% increase on the per unit value of these projects. It has a perspective value so what that means for this project is with 246 units we’re looking at a year one PILOT projection, I put $300,000, it’s actually $301,000 and some change. So keep in mind we think that the current value, that 2.5 acres, in annual taxes is about $9,000 so specifically to look at the impact of project like this would be maybe the Piper School District. Of that $9,000 they collect about $3,000. On this project the revenue flow for the school district is about $103,000. Again, that’s fixed PILOT over ten years where we typically either suggest a flat rate or we incorporate things that are important to us like LMW participation and so you can see an escalator or not based on maybe some feedback we get as the negotiations continue.
A little different twist to this is the CID aspect. A lot of the other deals we were doing, the multi-family deals, you just had surface parking and we had garages that were incorporated into the building or covered parking of some nature so suggesting a 3-story parking garage brings in a different sort of cost factor than surface parking for sure.

What the developer has proposed to us is considering a 0.6% sales tax add-on which I wanted to note here would move the total tax rate within the Village West area to just under 10% at 9.975%. I know that in previous discussions that 10% has kind of been the do not cross line. Probably not just for us but in the metropolitan area you will see a lot of incentives structured off sales tax so for us it’s very important to keep it under 10% from staff’s perspective.

The proposed district boundaries, I have a slide after this that kind of shows what they have presented to us as the district. It doesn’t encapture everything in the Village West area. It excludes Sporting, Cabela’s and NFM and we’ve also asked them in their projections to exclude the two UG properties which would be the theatre for now and the Community America Ballpark.

One of the discussions we’re having with the CID is what are the eligible expenses to put under the CID structure and then is there some cap amount that we’re looking at and so I mentioned in the previous slide one of the big discussions is how many parking spaces in that 3-story will be dedicated back towards public parking that benefits Village West and how many of those need to be dedicated specifically for the apartment project. Additionally, are there certain Capital Improvement Projects within the Village West District that aren’t part of any sort of ongoing operations or maintenance that might be eligible for that. Certainly we think of that $50M total capital investment, just looking at the garage, it’s probably somewhere between an $18-$20M cost in and of itself. It’s just something to keep in mind. I think from a staff’s perspective we’ve definitely been sharing our opinion that we think that the CID could be an acceptable use but relegated only towards the public parking component and none of it flowing over towards the private side. We’re certainly open to any comments you guys might have here tonight.
With that let me show the proposed or the draft CID District. Again, I think on the left-hand side of the screen is the west end, that’s 110th Street and that kind of flows through the project. You see it cuts out the Community America Ballpark, it also cuts out the theatre complex and then it really stops short of NFM and Sporting there on the south.

That is, again, the proposed district. They are looking for a 0.6% CID sales tax add-on and with this slide that really concludes our comments or our presentation tonight. We will stand for any questions that you might have for Mr. Bach or any of the three of us.

Chairman McKiernan said give me the breakdown again, the garage. How many of the percentage of the spots would be dedicated to the apartments versus dedicated to general parking. Mr. Brajkovic said we’ve had some early discussions with the Planning Department and this is kind of a unique product where there could be a zoning component that doesn’t necessarily require any dedicated parking like if it was a TND project, but we feel just with the general nature and the competitive nature of parking in Village West, which is a good thing, that at least a ratio of one parking space per unit needs to be dedicated back toward the project. I think some of the early designs we’re seeing on the garage suggests 650 spaces total, somewhere in that neighborhood so a handful over 400 going back towards public. Commissioner McKiernan said so several hundred then available for additional customer parking at that corner of the Legends. Mr. Brajkovic said correct.
Chairman McKiernan said my understanding is that we’re opening the discussion on this tonight with the idea we may have discussion tonight but also any commissioners who want further follow-up can do so with you as we continue to just discuss how this project may ultimately come together. Mr. Brajkovic said yes. I think just to add maybe from a timing perspective that as we continue the negotiations or discussions that probably the next natural point here is as it relates to the CID the full commission would have to pass a resolution setting a public hearing date and then the statute is pretty specific about time constraints on how you do that. Ultimately I think we would like to hold a public hearing at a future date on the CID as well as consider it, hopefully, approve a development agreement should we be able to move forward with this project.

Commissioner Walters asked could you explain the logic of excluding the ballpark and the theatre. Mr. Brajkovic said we just feel from a marketing aspect if there was something that as the owners of those two facilities we wanted to do and we could use a tool like a CID to enhance those projects, we would like to reserve the right to be able to do that as where with the 0.6 add-on we’re already kind of pushing that 10% mark and we just feel if it doesn’t damage there pro forma, we would like to exclude those and maintain those rights ourselves.

Commissioner Walker said you mean maintain so that in the future if Community Ballpark needed a CID we would have 0.6% to add-on and do a project out there. Mr. Brajkovic said yes, or 0.5, whatever. We just didn’t want to get into that corner where there was already a 9.975 and then not having the ability to layer something like that in. Again, I don’t think that’s anything we’re planning to do right now but we wanted to reserve that right.

Mr. Bach said I would also add on the Legends Theatre the fact that we’re going out for market now, we didn’t really think we needed to do something that effectively in theatre sales that means that’s an increase in ticket price. Your elasticity for how much you can increase a ticket price goes right in the CID. I obviously know a lot more about the theatre industry than I once ever thought I would but I didn’t want to take any of that away as we go out to market. RED will have an option of buying it and then they can do something with it if they elected to do so. If it goes on to the greater market, then obviously that’s the market we’re going to be able to work with.
Chairman McKiernan said so your request of us is feedback as soon as possible, further questions or other feedback. Mr. Brajkovic said I believe so. I think just looking at some preliminary dates as far as the future meetings go; I mean we have a possibility of maybe coming back before this standing committee as these documents get a little more finalized. I think there is a late May meeting that we might target for the full commission action to start the public hearing process. Chairman McKiernan said it looks wonderful.

Adjourn

Chairman McKiernan adjourned the meeting at 7:05 p.m.
Item Description:
The Department of Economic Development request the Unified Government Commission hear comments and recommendations for the purpose of considering the establishment of the 57th & State Redevelopment TIF District. The District is generally described as an area bounded by North 57th Street and Meadowlark Lane on the East; Approximately North 59th Place on the West; North of State Avenue on the North; South of State Avenue on the South. The District will consist of one (1) or more redevelopment project areas and generally described as: retail uses and any other commercial structure or use including but not limited to residential, office, non-profit, governmental, community use, structured and surface parking as well as associated infrastructure.

Action Requested:
Forward to the July 9, 2015 Full Commission to approve the Resolution to set a Public Hearing for August 13, 2015.

Publication Required
Publication Date: 8/6/2015

Budget Impact: (if applicable)
Amount: $
Source:
[ ] Included In Budget
[ ] Other (explain) Policy action by Commission. More detail required for analysis.
RESOLUTION NO. R-____-15

A RESOLUTION CALLING AND PROVIDING FOR NOTICE OF A PUBLIC HEARING ON THE ADVISABILITY OF CREATING THE 57th AND STATE REDEVELOPMENT DISTRICT IN THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS PURSUANT TO K.S.A. 12-1770 ET SEQ.

WHEREAS, K.S.A. 12-1770 et seq., as amended (the “Act”) provides for the creation of redevelopment districts and the approval of redevelopment plans, and permits the issuance of tax increment financing bonds in accordance with the terms of the Act; and

WHEREAS, the Board of Commissioners of the Unified Government of Wyandotte County/Kansas City, Kansas (the “Unified Government”) intends to set a date for a public hearing for the purpose of considering the establishment of the 57th and State Redevelopment District (the “Redevelopment District”) in accordance with the Act; and

WHEREAS, the establishment of the proposed Redevelopment District is necessary to promote the general economic welfare of the Unified Government pursuant to the Act; and

WHEREAS, the Redevelopment District consists of an area described on the attached Exhibit A and generally delineated on the map attached as Exhibit B, both of which are attached and made a part of this Resolution, and which is generally described as an area in the Northwest and Southwest corners of the intersection of 57th Street and State Avenue in Wyandotte County, Kansas City, Kansas.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT:

Section 1. Public Hearing. It is hereby authorized, ordered, and directed that the Board of Commissioners shall hold a public hearing on August 13, 2015 at 7:00 PM or as soon thereafter as the matter can be heard in the Commission Chambers, lobby level of the Municipal Office Building located at 701 North 7th Street, Kansas City, Kansas to hear comments and consider findings necessary to establish the 57th and State Redevelopment District, pursuant to the Act.

Section 2. Description and Map. A description and map of the proposed Redevelopment District is available for public inspection in the Unified Government Clerk’s office located in Suite 323 on the third floor of the Municipal Office Building from 8:00 am to 5:00 pm, Monday through Friday.

Section 3. Redevelopment District Plan. The Redevelopment District Plan consists of one (1) or more redevelopment project areas, the names and boundaries of which will be determined at the time of the Project Plan, and may be described in a general manner as consisting of some or all of the following uses, without limitation: retail uses and any other
commercial structure or use (including but not limited to residential, office, non-profit, governmental, or community use), and including such associated site work, infrastructure, utilities, storm water control, access, street improvements, landscaping, lighting, parking facilities (including parking garages), other associated and appurtenant structures and facilities, and any other items allowable under the Act. A copy of the Redevelopment District Plan is attached hereto as Exhibit C.

Section 4. Findings. The Unified Government is considering findings necessary for the establishment of a redevelopment district pursuant to the Act.

Section 5. Bonds. The Unified Government may, in the discretion of the Unified Government, issue full faith and credit tax increment bonds to assist with the financing of the redevelopment project as described by Redevelopment District Plan.

Section 6. Notices. The Unified Government Clerk is hereby authorized and directed to publish this Resolution once in the official city newspaper not less than one (1) week or more than two (2) weeks preceding August 13, 2015, the date set for the public hearing. The Clerk is authorized and directed to mail a copy of this Resolution via certified mail, return receipt requested to the Unified Government Board of Commissioners; the Kansas City, Kansas Unified School District #500 Board of Education as the school district levying taxes on property within the proposed Redevelopment District; and to each owner and occupant of land within the project areas of the proposed Redevelopment District not more than ten (10) days following the date of the adoption of this Resolution.

Section 7. Further Action. The Mayor/CEO, County Administrator, and other officers, agents, and employees of the Unified Government are hereby further authorized and directed to take such further action as may be appropriate or desirable to accomplish the purpose of this Resolution.

Section 8. Effective Date. This Resolution shall be effective upon its adoption by the Unified Government Board of Commissioners.

ADOPTED BY THE UNIFIED GOVERNMENT BOARD OF COMMISSIONERS THIS 9th DAY OF JULY, 2015.

UNIFIED GOVERNMENT CLERK

Approved as to form:___________________
EXHIBIT A
Legal Description of Redevelopment District

A tract of land in the Southwest Quarter of the Southeast Quarter of Section 02, Township 11, Range 24, also a tract of land in the North Half of Section 11, Township 11, Range 24 all in the City of Kansas City, Wyandotte County, Kansas being more particularly described as follows:

Beginning at the Southeast corner of the Southwest Quarter of the Southeast Quarter of said Section 2; thence North 01°59'15" West, along the East line of said Southwest Quarter, a distance of 110.64 feet; thence North 88°00'45" East, a distance of 40.00 feet to a point of the East Right of Way line of 57th street; thence North 01°59'15" West, along said East Right of Way line, a distance of 220.13 feet; thence North 05°43'19" West, continuing along said East Right of Way line, a distance of 196.50 feet; thence South 87°45'19" West, a distance of 684.39 feet; thence North 02°22'49" West, a distance of 137.53 feet; thence South 88°07'37" West, a distance of 391.81 feet; thence South 01°11'54" East, a distance of 344.52 feet; thence South 88°07'37" West, a distance of 325.79 feet to a point on the West Right of Way line of 59th Street; thence South 01°51'49" East, along said West Right of Way line, a distance of 237.23 feet to a point on the North Right of Way line of State Avenue; thence South 87°53'36" West, along the North Right of Way line, a distance of 197.47 feet; thence North 01°06'06" West, continuing along said North Right of Way line, a distance of 65.01 feet; thence South 87°53'36" West, continuing along said North Right of Way line, a distance of 110.05 feet; thence South 01°45'27" East, a distance of 559.19 feet; thence South 88°14'00" West, a distance of 134.81 feet; thence South 01°44'56" East, a distance of 442.33 feet; thence North 88°14'35" East, a distance of 489.23 feet; thence South 01°43'37" East, a distance of 481.12 feet; thence North 88°05'17" East, a distance of 447.36 feet; thence North 01°42'10" West, a distance of 87.71 feet; thence North 83°18'03" East, a distance of 58.40 feet; thence South 40°56'19" East, a distance of 119.80 feet; thence North 87°59'13" East, a distance of 292.68 feet; thence North 01°48'36" West, a distance of 664.86 feet; thence North 87°59'38" East, a distance of 254.41 feet; thence North 01°43'16 West, a distance of 208.09 feet; thence North 87°50'33" East, a distance of 256.18 feet to a point on the East Right of Way line of 57th Street; thence North 00°42'48" East, along said East Right of Way line, a distance of 118.34 feet; thence South 87°38'23" West, a distance of 512.04 feet; thence North 02°49'13" West, a distance of 352.11 feet to a point on the South line of said Southeast Quarter; thence North 88°07'37" East, along said South line, a distance of 461.75 feet to the point of beginning.

Contains 55 acres more or less.
EXHIBIT C

Redevelopment District Plan

The Redevelopment District shall consist of one or more redevelopment project areas, the names and boundaries of which will be determined at the time of the Project Plan. The buildings, facilities, and improvements to be constructed or improved within the Redevelopment District may be described in a general manner as consisting of some or all of the following uses, without limitation: retail uses and any other commercial structure or use (including but not limited to residential, office, non-profit, governmental, or community use), and including such associated site work, infrastructure, utilities, storm water control, access, street improvements, landscaping, lighting, parking facilities (including parking garages), other associated and appurtenant structures and facilities, and any other items allowable under K.S.A. 12-1770 et seq.
Staff Request for Commission Action

Type: Standard
Committee: Economic Development and Finance Committee

Date of Standing Committee Action: 7/6/2015
(If none, please explain):

Proposed for the following Full Commission Meeting Date: 7/9/2015
Confirmed Date: 7/9/2015

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

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Item Description:
An ordinance authorizing the Unified Government of Wyandotte County/Kansas City, Kansas to issue its Sales Tax Special Obligation Bonds (Vacation Village Project Area 4, major multi-sport athletic complex project, U.S. Soccer training facility and tournament field complex), Series 2015 in an aggregate principal amount not to exceed $66,000,000 for the purpose of providing funds to finance certain costs relating to the Vacation Village Star Bond project plan; approving the execution of certain documents pertaining to the bond issuance; authorizing the removal of certain property from the Prairie-Delaware Redevelopment project Area B tax increment financing redevelopment plan and authorizing certain other actions in connection with the issuance of the bonds.

Action Requested:
Adopt ordinance and FAST TRACK to the July 9th Commission meeting. This action will allow for preparation of the necessary bond sale documents and facilitate a bond sale and pricing the week of July 27th.

Publication Required

Budget Impact: (if applicable)

Amount: $
Source:
☐ Included In Budget
☒ Other (explain) The debt service is paid from future State and local STAR Bond incremental revenues in the VW project area. The EMS, dedicated sales, and transient guest tax revenues are not pledged.
ORDINANCE NO. O-___-15

AN ORDINANCE AUTHORIZING THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS TO ISSUE ITS SALES TAX SPECIAL OBLIGATION CAPITAL APPRECIATION REVENUE BONDS (VACATION VILLAGE PROJECT AREA 4 – MAJOR MULTI-SPORT ATHLETIC COMPLEX PROJECT), SERIES 2015 IN AN AGGREGATE ORIGINAL PRINCIPAL AMOUNT NOT TO EXCEED $66,000,000 FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE CERTAIN COSTS RELATING TO THE VACATION VILLAGE STAR BOND PROJECT PLAN; AUTHORIZING AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS; AUTHORIZING THE REMOVAL OF CERTAIN PROPERTY FROM THE PRAIRIE-DELAWARE REDEVELOPMENT DISTRICT UPON SATISFACTION OF AN EVENT; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS.

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

WHEREAS, the Unified Government desires to promote, stimulate and develop the general and economic welfare of Kansas City, Kansas and the state of Kansas (the “State”) and to assist in the development and redevelopment of eligible areas within Kansas City, Kansas, thereby promoting the general welfare of the citizens of the State and the Unified Government, by acquiring property and providing for the development and redevelopment thereof and the financing relating thereto; and

WHEREAS, pursuant to the provisions of K.S.A. 12-1770 et seq., as amended, as now authorized under the STAR Bonds Financing Act, K.S.A. 12-17,160, et seq., as amended (the “Act”), the Unified Government on October 20, 2005, adopted Ordinance No. O-76-05, which created a redevelopment district within Kansas City, Kansas (the “City”), the boundaries of which were defined in said Ordinance (the “Original District”) and contained one redevelopment project area; and

WHEREAS, on November 14, 2005 a Vacation Village Special Bond Project Plan (“Original Redevelopment Project Plan”) was filed with the Unified Government Clerk; and

WHEREAS, on November 14, 2005 the Planning Commission of the Unified Government made a finding that the Original Redevelopment Project Plan was consistent with the intent of the City's comprehensive plan for the development of the City; and

WHEREAS, on December 20, 2005, after proper notice in accordance with the Act, a public hearing was held on the Original Redevelopment Project Plan and the Unified Government then adopted Ordinance No. O-96-05 approving the Original Redevelopment Project Plan; and
WHEREAS, on December 23, 2005 the Secretary of Commerce of the State of Kansas (the “Secretary”), determined that the Original Redevelopment District was an “eligible area” under the Act, designated the redevelopment project as a “special bond project” and approved the issuance of STAR Bonds for the project; and

WHEREAS, on November 9, 2007 an Amended and Restated STAR Bond Project Plan (Vacation Village Project Plan) (“First Amended Project Plan”) was filed with the Unified Government Clerk; and

WHEREAS, a public hearing was held on November 15, 2007, after due published notice, regarding the First Amended Project Plan; and

WHEREAS, on November 29, 2007, the Unified Government adopted Ordinance No. O-100-07 approving the First Amended Project Plan; and

WHEREAS, an Amended and Restated STAR Bond District Plan dated July 8, 2014 (the “Amended STAR Bond District Plan”) was filed with the Unified Government Clerk, which Amended STAR Bond District Plan expanded the Original District to add additional property (the “Expanded STAR Bond District”) and divided the Expanded STAR Bond District into five project areas; and

WHEREAS, a Second Amended and Restated STAR Bond Project Plan (Village East Project Plan – Project Area 1) dated July 8, 2014 was filed with the Unified Government Clerk (the “Project Area 1 Plan”); and

WHEREAS, a STAR Bond Project Plan (Village East Project Plan – Project Area 2) dated July 8, 2014 was filed with the Unified Government Clerk (the “Project Area 2 Plan”); and

WHEREAS, a STAR Bond Financing Project Plan (Village East Project Plan – Project Area 4) dated July 8, 2014 was filed with the Unified Government Clerk (the “Project Area 4 Plan”); and

WHEREAS, on July 14, 2014 the Planning Commission of the Unified Government made a finding that the Project Area 1 Plan, Project Area 2 Plan and Project Area 4 Plan were each consistent with the intent of the City’s comprehensive plan for the development of the City; and

WHEREAS, in accordance with the Act, on August 28, 2014 the governing body of the Unified Government held a public hearing to consider approval of the Expanded STAR Bond District and adoption of the Amended STAR Bond District Plan, Project Area 1 Plan, Project Area 2 Plan, and Project Area 4 Plan, after proper notice of such public hearing in accordance with the Act; and

WHEREAS, on August 28, 2014 the governing body of the Unified Government approved Ordinance No. O-47-14 that adopted the Amended STAR Bond District Plan, the Project Area 1 Plan, the Project Area 2 Plan, and the Project Area 4 Plan.

WHEREAS, on September 24, 2014 the Secretary determined that the Expanded STAR Bond District was an “eligible area” under the Act, designated Project Areas 1, 2 and 4 as “special bond projects” and approved the issuance of STAR Bonds for such projects; and

WHEREAS, pursuant to the Act, the Unified Government is authorized to issue its Sales Tax Special Obligation Capital Appreciation Revenue Bonds (Vacation Village Project Area 4 – Major Multi-Sport Athletic Complex Project), Series 2015 in the aggregate original principal amount of $66,000,000 (the “Series 2015 Bonds”) under the hereinafter described Bond Indenture, for the purpose of implementing the Project Area 4 Plan by providing funds to (a) finance a portion of the Costs of the
Project (as defined in the Bond Indenture) and (b) pay certain costs related to the issuance of the Series 2015 Bonds; and

WHEREAS, the governing body of the Unified Government hereby finds and determines that the issuance of the Series 2015 Bonds to provide funds for the purposes described herein in the manner provided in the Act and pursuant to the provisions of the Bond Indenture, will serve one or more of the public purposes set forth in the Act and will promote, stimulate and develop the general and economic welfare of the Unified Government; and

WHEREAS, the governing body of the Unified Government further finds and determines that it is necessary and desirable in connection with the issuance of the Series 2015 Bonds that the Unified Government enter into certain agreements, and that the Unified Government take certain other actions and approve the execution of certain other documents as herein provided.

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

Section 1. Authorization of the Series 2015 Bonds. The Unified Government is hereby authorized to issue and sell the Series 2015 Bonds in an aggregate original principal amount not to exceed $66,000,000, the proceeds of which will be used to (a) pay Costs of the Project and (b) pay certain costs related to the issuance of the Series 2015 Bonds. The Series 2015 Bonds shall be issued and secured pursuant to the herein authorized Bond Indenture and shall bear such dates, shall be in such denominations, shall be in such forms, shall mature on the dates and in the principal amounts and maturity amounts, shall bear interest at rates not to exceed the maximum rate permitted by law and shall be subject to redemption on the dates and in the principal amounts as provided in the Bond Indenture and Bond Purchase Contract (as hereinafter defined), and shall have such other terms and provisions, shall be issued, executed, authenticated and delivered in such manner and shall be subject to such provisions, covenants and agreements, as are set forth in the Bond Indenture. The Series 2015 Bonds shall be sold and delivered to the order of the purchasers thereof in accordance with the terms and conditions of the Bond Purchase Contract, at such prices as are set forth therein.

The Series 2015 Bonds, together with interest and premium, if any, thereon are not general obligations of the Unified Government but are limited obligations payable solely from the trust estate pledged to the payment thereof under the Bond Indenture and shall be a valid claim of the respective holders thereof only against the trust estate and other moneys held by the Trustee and the revenues so pledged as aforesaid. In no event shall the Series 2015 Bonds be payable out of any funds or properties other than those pledged or acquired under the Bond Indenture, and the Series 2015 Bonds shall not be deemed to constitute a debt or liability of the State of Kansas, the Unified Government or of any political subdivision thereof and the issuance of the Series 2015 Bonds shall not, directly, indirectly or contingently, obligate the Unified Government, the State of Kansas or any political subdivision thereof to levy any form of taxation therefor or to budget or make any appropriation for their payment. Nothing in the Series 2015 Bonds, the Bond Indenture, the proceedings of the Unified Government authorizing the Series 2015 Bonds or the Act shall be construed to be a debt or loan of credit of the Unified Government, the State of Kansas or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction.

Section 2. Authorization and Approval of Documents. The following documents are hereby approved in substantially the forms presented to the Unified Government at this meeting, and the Unified Government is hereby authorized to execute and deliver each of such documents (the “Unified Government”) with such changes therein as shall be approved by the officer or officers of the Unified
Government executing such documents, such officers' signatures thereon being conclusive evidence of their approval and the Unified Government's approval thereof:

(a) Bond Trust Indenture dated as of the date stated therein (the “Bond Indenture”), between the Unified Government and Security Bank of Kansas City, Kansas City, Kansas, as trustee (the “Trustee”), authorizing the issuance of the Series 2015 Bonds.

(b) Bond Purchase Contract dated as of the date stated therein (the “Bond Purchase Contract”), among the Unified Government and the purchasers named therein, relating to the purchase of the Series 2015 Bonds.

(c) Tax Compliance Agreement dated as of the date stated therein between the Unified Government and the Trustee, relating to the Series 2015 Bonds.

(d) Unified Government's Continuing Disclosure Agreement dated as of the date stated therein between the Unified Government and Security Bank of Kansas City, Kansas City, Kansas, as dissemination agent, relating to the Series 2015 Bonds.

(e) Tax Distribution Agreement dated as of the date set forth therein (the “Tax Distribution Agreement”) among the Unified Government, the Trustee and the other parties named therein, which provides for certain distributions of tax revenues for the benefit of the Series 2015 Bonds.

Section 3. Approval of Use of Official Statement. The Unified Government hereby approves the use of the Preliminary Official Statement, from which a final Official Statement shall be drafted (collectively, the “Series 2015 Official Statement”), in connection with the sale of the Series 2015 Bonds, in substantially the form presented to the Unified Government, with such changes therein as shall be necessary to provide for the execution of such document by the Unified Government, such officer's signature thereon being conclusive evidence of his approval and the Unified Government's approval thereof; in connection with the sale of the Series 2015 Bonds, in substantially the form presented to the Unified Government, with such changes therein as shall be approved by the officer of the Unified Government executing the Series 2015 Official Statement, such officer's signature thereon being conclusive evidence of his approval and the Unified Government's approval thereof.

The Series 2015 Official Statement and the use and distribution thereof by the Underwriter is hereby approved. For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the “Rule”), the Mayor/CEO of the Unified Government is hereby authorized and directed to deem the Series 2015 Official Statement to be “final” as of its respective dates, except for the omission of such information as is permitted by the Rule, and, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as the Mayor/CEO of the Unified Government in his reasonable judgment deems necessary to enable the Underwriter to comply with the requirements of such Rule.

Section 4. Execution of Bonds and Documents. The Mayor/CEO of the Unified Government is hereby authorized and directed to execute the Series 2015 Bonds and to deliver the Series 2015 Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the Unified Government in the manner provided in the Bond Indenture. The Mayor/CEO of the Unified Government is hereby authorized and directed to execute the Unified Government Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, with such changes as the Mayor/CEO deems necessary or appropriate, for and on behalf of and as the act and deed of the Unified Government. The Clerk of the Unified Government is
hereby authorized and directed to attest to and affix the seal of the Unified Government to the Series 2015 Bonds, the Unified Government Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 5. Removal of Property from Prairie-Delaware Redevelopment District. The Unified Government removes from the Prairie-Delaware Redevelopment District the real property legally described on Exhibit A attached hereto and on the map shown as depicted on Exhibit B attached hereto upon the occurrence of the payment and/or defeasance of all outstanding STAR Bonds issued by the Unified Government and payable from the STAR bond revenues generated within Prairie-Delaware Redevelopment Project Area B and described as follows: (1) Taxable Special Obligation Revenue Refunding Bonds (Redevelopment Project Area B) Series 2004, (2) Sales Tax Special Obligation Revenue Refunding Bonds (Redevelopment Project Area B), Subordinate Lien Series 2012 (3) Sales Tax Special Obligation Capital Appreciation Revenue Bonds (Redevelopment Project Area B – Major Multi-Sport Athletic Complex Project), Subordinate Lien Series 2010B and (4) Taxable Sales Tax Special Obligation Capital Appreciation Revenue Bonds (Redevelopment Project Area B – Major Multi-Sport Athletic Complex Project), Subordinate Lien Series 2014.

Section 6. Further Authority. The Unified Government shall, and the officers, employees and agents of the Unified Government are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments, including without limitation documents relating to the qualifications of the Bonds under the “blue sky” laws of the various states of the United States of America, documents necessary to obtain approvals of the Kansas Secretary of Commerce and the Kansas Secretary of Revenue as required by law, and any agreements with respect to the investment of funds held under the Bond Indenture, as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the Unified Government with respect to the Series 2015 Bonds and the Unified Government Documents.

Section 7. Severability. The provisions of this Ordinance shall not be severable.

Section 8. Effective Date. This Ordinance shall take effect and be in full force after its adoption by the Unified Government and publication once in the official newspaper of the Unified Government.

PASSED by the Board of Commissioners of the Unified Government of Wyandotte County/Kansas City, Kansas this 9th day of July, 2015.

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

(Seal)

ATTEST:

Unified Government Clerk

Approved as to Form:

Chief Counsel
EXHIBIT A

LEGAL DESCRIPTION OF REMOVED PROPERTY

Village West Property Description:

Part of platted Section 01, Township 11 South, Range 23 East, and Section 02, Township 11 South, Range 23 East, all being in Kansas City, Wyandotte County, Kansas and being more particularly described as follows:

BEGINNING at the point of intersection of the South Right-of-Way line of said Parallel Parkway and the West Right-of-Way line of said Interstate Highway No. 435, as both are now established; thence Southeasterly, along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the Northerly Right-of-Way line of State Avenue, as now established; thence Southerly, continuing along the West Right-of-Way line of said Interstate Highway No. 435, to the point of intersection of the West Right-of-Way line of said Interstate Highway No. 435 and the South Right-of-Way line of said State Avenue, to the point of intersection of the South Right-of-Way line of said State Avenue and the Easterly Right-of-Way line of Village West Parkway, as now established; thence Northwesterly to the point of intersection of the Southwesterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northeasterly to the point of intersection of the Northeasterly Right-of-Way line of said State Avenue and the Westerly Right-of-Way line of said Village West Parkway; thence Northwesterly and Westerly, along the Northeasterly and Northerly Right-of-Way line of said State Avenue, to the point of intersection of the Northerly Right-of-Way line of said State Avenue and the East Right-of-Way line of 110th Street, as now established; thence Northerly, along the East Right-of-Way line of said 110th Street, to the point of intersection of the East Right-of-Way line of said 110th Street and the South Right-of-Way line of said Parallel Parkway; thence Easterly, along the South Right-of-Way line of said Parallel Parkway, to the POINT OF BEGINNING.