



CITY OF OLATHE, KANSAS
APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS
(IRB)
New Business to Olathe

This application is submitted in conformance with the city's tax abatement policy. It is understood that the city may require in lieu payments for property which becomes tax exempt. The attached sheet(s), if any, are submitted as Exhibit A of this application. This application must be submitted within sufficient time to meet procedural requirements of the abatement policy, (refer to the tax abatement calendar).

A non-refundable \$4,000 application / filing fee must accompany this application. If bonds are issued, the City will require an issuance fee of .0025 of the first \$40 million of bonds issued plus .0020 of the amount of bonds issued in excess of \$40 million (issuance fee shall not be less than \$2,500 or more than \$250,000). For warehouse distribution or logistics-type projects the City will require an issuance fee of .0030 of the par amount of bonds being issued (which amount shall not be less than \$2,500 or more than \$250,000). Additionally, the applicant shall be responsible for bond counsel fees, trustee fees and other fees associated with the issuance of the bonds. See Section 6 of Resolution No. 22-1080 and contact Bond Counsel for a more detailed explanation of the fees.

Blue Springs Safety Storage South, LLC and assigns

Applicant's Name

jeff@countryclub-homes.com

816-918-9123

Applicant's Email Address

Telephone Number

1120 NW Eagle Ridge Blvd., Grain Valley, MO 64029

Applicant's Address

Jeff Ganaden

See above.

Name and Title of Responsible Officer/Contact

Telephone Number

Same as above.

Address (if other than corporate address)

Curt Petersen, Polsinelli PC

Attorney for Applicant

cpetersen@polsinelli.com

913-234-7458

Attorney's Email Address

Telephone Number

900 W. 48th Place, Suite 900, Kansas City, MO 64112

Attorney's Address

N/A - Applicant will purchase bonds

Bond Purchaser/Underwriter for Applicant

Bond Purchaser/Underwriter's Address

Telephone Number

Same as above.

Bond Counsel for Applicant

Bond Counsel's Address

Telephone Number

I. BUSINESS INFORMATION

A. In what line or lines of business is the applicant engaged?

Commercial real estate development and operations.

B. Is the applicant (or its parent) a proprietorship, partnership, or corporation (LLC)?

Corporation (LLC)

C. Year and State of incorporation 2012, Missouri

If proprietorship, partnership, or close corporation, list the names of owners and the approximate amounts owned by each of its principal stockholders.

Anthony Ward - 25%

Clayton Ward - 25%

Cassandra Ward - 25%

David Ward - 25%

D. List the names and titles of the officers of the applicant firm:

Jeff Ganadan - CFO

Bryan Rahn - Director of Development

Anthony Ward - Member

Clayton Ward - Member

David Ward - Member

Brent Nagel - VP Operations

E. Are you pursuing an other incentives offered by another government entity? No
If yes, please indicate below what the other incentives are.

II. THE PROJECT

Briefly describe the nature of the proposed project, including information as to the structure itself (size of building, amount of land to be purchased, etc.), whether it is an expansion of an existing facility or the construction of a new facility, and what products or services are to be manufactured or provided there.

Construct approximately 62,000 SF speculative industrial building with all associated site work and infrastructure.

A. Approximate amount requested for:

Land (Attach a legal description of property as <u>Exhibit A</u>)	\$ 177,507
Building	\$ 9,424,000
Machinery and Equipment	\$
Pollution Control Facilities	\$
Other Costs*	\$ 11,873,493
Total	\$ 21,475,000

* State other costs:

Other costs include contingency (\$1,884,800) and site work and infrastructure (\$9,988,693).

- B. Does the applicant, or its parent, presently have offices or industrial facilities located in Olathe, Kansas?
No If yes, please describe below.

- C. Will you be relocating from your existing Olathe facilities to new facilities constructed by this project?
No If yes, what will you be doing with your existing facilities after relocating?

D. Where is the location of the project?

NEQ of 167th St and US 169 Highway.

E. Is the prospective location properly zoned?_Yes

If a zoning change is pending, cite application number and present status. If application has not been made, briefly describe what change will be needed and plans for submitting application:

F. Describe the type of buildings to be constructed and type of machinery and equipment to be financed:

Approximately 62,000 SF speculative industrial building with all associated site work and infrastructure.

G. Will the applicant be in direct competition with other local firms?

No _____

If yes, name the firms and describe the nature of the competition:

H. Are adequate public streets and utilities available to the proposed site?

Yes _____

I. Specify if unusual demands for water and sewer will be made:

N/A

J. Per the City IRB policy, an applicant is required to use City of Olathe solid waste service upon the start of the abatement period. Please indicate that you understand this requirement by answering yes: Yes _____

If you have a current existing contract with another contractor, please indicate below when that will expire. If you have any extenuating circumstances that would result in the City not being able to adequately serve your needs, please indicate those below:

K. What percentage of usable floor space will be occupied by applicant? _____ 0%

What percentage will be occupied by other occupants? _____ 100% If known, indicate each occupant below:

L. Name and address of construction contractor and/or architect:

Contractor: Fogel-Andgerson Construction c/o Bryan Buser, 1212 E 8th Street, Kansas City, MO 64106

Architect: Powell CWM c/o Nathan Boen, 3200 S. State Route 291, Bldg. 1, Independence, MO 64057

M. How many persons will be employed at the project? See firm data sheet

Will this project represent an increase in employment opportunities in Olathe, Kansas? Yes

** Please complete Appendix I on page 10.*

N. Briefly describe the approximate number of persons to be employed by the project at all levels.

(e.g. - management, office, skilled and unskilled):

See firm data sheet.

O. What dollar amount and percentage of the applicant's total projected annual sales for the next ten (10) years, is expected to be generated by the project?

Less than 5%.

P. What percentage of sales will be sold locally? _____ Is this percentage increasing, decreasing, or remaining stable from the current trend? Increasing

Q. What is the estimated annual amount of merchandise and services purchased locally by the applicant?

N/A

R. Is there likelihood for expansion of the proposed facility within three (3) years? No

If such expansion is contemplated, please describe below:

III. FINANCING

A. Have arrangements been for the marketing of the bonds? No

If yes, please proceed to answer 1 - 7.

If no, please proceed to answer 8 - 12.

1. Describe interest rate structure and term of bonds below:

2. Will the applicant pledge any assets other than the project itself to secure the bonds?
3. Will a bond and interest reserve be provided for? No If yes, state amount and source of funding.
4. Does the applicant have any major contractual arrangements that would tend to assure, or be a detriment to, the successful financing and marketing of the proposed bonds? No If yes, describe below:
5. Has a bond underwriter determined whether or not the bonds are marketable? No
If yes, describe its determination below:
6. Indicate whether bonds will be publicly or privately placed. Privately
7. Does the applicant, or its parent, intend to purchase all or any part of the proposed bond issue?
Yes, applicant will purchase.
8. What portion of the project will be financed from funds other than bond proceeds, and what is the source of such funds?
Project will be 100% privately financed, with IRBs reimbursing costs of land acquisition, construction, and FF&E.
9. What will be the applicant's equity investment? Please describe:
TBD
10. Has the applicant considered conventional financing? No

11. Indicate name of primary officer, institution name, and address of trustee and/or fiscal agent.
BOKF, Wendee Peres, 2405 Grand Boulevard, Suite 840 Kansas City, Missouri 64108

12. Proposed date of issuing bonds: Q4 2027

B. List below previous participation in IRB financing:

Resolution No. 24-1045, the resolution which contemplates the issuance of these IRBs.

Prior to the contractor starting construction on the project, the applicant shall notify the City Clerk whether or not to proceed with an application for a sales tax exemption from the state of Kansas. Prior to, or at completion, of the project, the applicant shall inform the City Clerk to proceed with the issuance of the industrial revenue bonds and filing with the state board of tax appeals for a tax abatement on the project.

V. TAXES

A. What is the requested tax abatement term in years? 10 Percentage requested
50 %

B. If a Fixed PILOT payment is proposed for the project, please outline proposed structure:

Applicant wishes to establish a fixed PILOT schedule at 50% of the current comparable market value.

- C. Under normal circumstances, the City will require payment in lieu of payments for property which becomes tax exempt. If tax abatement is requested, please describe special features or benefits of the project, which would justify tax abatements at the requested percentage and term. Include information about other local revenues associated with the project, such as sales taxes and franchise fees.

VI. CERTIFICATION OF APPLICANT

Applicant understands and agrees to pay all fees described on Page 1 of this application.

Applicant agrees to comply with the provisions of Chapter 2.82 of the Olathe Municipal Code (the "Code") regarding Public Art for the Project, or to pay the necessary payment to the City's Public Art Fund. Applicant agrees to comply with Section 2(D) of Policy No. F-5, Resolution 22-1080.

It is understood that a performance agreement shall be required, as set forth in the City's tax abatement policy, for applications requesting tax abatement. I hereby swear that the foregoing and attached information dated this 14th day of March 2025, is true and correct to the best of my knowledge.

Applicant understands that the City reserves the right to ask for additional financial information, including, but not limited to financial reports, credit ratings, shareholder reports, on-going litigation information and proforma statements.

Signed


Name

By


Title of Responsible Officer

APPENDIX I*
EMPLOYMENT INFORMATION
APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS

State law requires a fiscal impact analysis be performed prior to the issuance of a tax abatement. Information provided in sections below of Appendix I is essential in order for the city to meet this requirement.

Current number of employees at firm's present site. See firm data sheet.

Occupational Classification	Total	Average Starting Wage	Average Maximum Wage	Number By County of Residence *
				Johnson
				Other
				Johnson
				Other
				Johnson
				Other
				Johnson
				Other
				Johnson
				Other
				Johnson
				Other

EXHIBIT A

Insert or attach here:

Lots 1-7, and Tracts A-E, PARK 169, FIRST PLAT, a subdivision in the City of Olathe, Johnson County, Kansas

*Plat should be recorded in the coming few weeks.

Judy Hunt

From: FedEx Tracking <TrackingUpdates@fedex.com>
Sent: Wednesday, March 19, 2025 8:52 AM
To: Judy Hunt
Subject: Your shipment was delivered 286563444709

EXTERNAL EMAIL trackingupdates@fedex.com



Your shipment was delivered.

Delivery Date

Wed, 03/19/2025
8:44am

Delivered to

260 E SANTA FE ST STE 101, OLATHE, KS 66061

Received by

S.Barrios

[Report missing package](#)

How was your delivery?



Personal message

PSShip eMail Notification

Tracking details

Tracking ID

286563444709

From

Polsinelli PC
900 W. 48th Place
Suite 900
Kansas City, MO, US
64112

To	Olathe Chamber of Commerce 260 E SANTA FE ST STE 101 OLATHE, KS, US 66061
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Ship date	Tue 3/18/2025 05:42 PM
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Number of pieces	1
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Total shipment weight	0.50 LB
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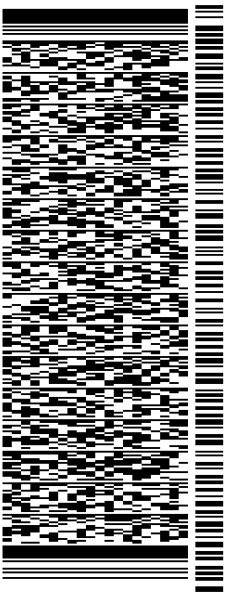
Service	FedEx Priority Overnight
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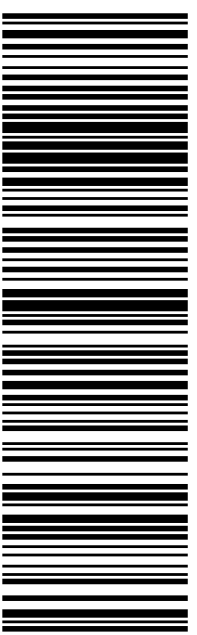
Reference	019680.711723.4205
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Shipper reference	019680.711723.4205
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TRACK SHIPMENT

ORIGIN ID:MKCA (816) 753-1000 BENJAMIN BIGHAM POL SINELLI PC 900 W 48TH PLACE SUITE 900 KANSAS CITY MO 64112 UNITED STATES US		SHIP DATE: 18MAR25 ACTWGT: 0.50 LB CAD: 253866010WMSX13600
TO SHANNON LATHAM OLATHE CHAMBER OF COMMERCE 260 E SANTA FE ST STE 101 OLATHE KS 66061 (913) 764-1050 INV: REF: 0196807117234205 PO: DEPT:		BILL SENDER

  J251024121701uv	WED - 19 MAR 10:30A PRIORITY OVERNIGHT 66061 MCI KS-US
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TRK# 2865 6344 4709 0201 76 IXDA 
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58CJ35027/C6C4

FOLD on this line and place in shipping pouch with bar code and delivery address visible

1. Fold the first printed page in half and use as the shipping label.
2. Place the label in a waybill pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.
3. Keep the second page as a receipt for your records. The receipt contains the terms and conditions of shipping and information useful for tracking your package.

Legal Terms and Conditions

Tendering packages by using this system constitutes your agreement to the service conditions for the transportation of your shipments as found in the applicable FedEx Service Guide, available upon request. FedEx will not be responsible for any claim in excess of the applicable declared value, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the applicable FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of 100 USD or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is 500 USD, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see applicable FedEx Service Guide. FedEx will not be liable for loss or damage to prohibited items in any event or for your acts or omissions, including, without limitation, improper or insufficient packaging, securing, marking or addressing, or the acts or omissions of the recipient or anyone else with an interest in the package. See the applicable FedEx Service Guide for complete terms and conditions. To obtain information regarding how to file a claim or to obtain a Service Guide, please call 1-800-GO-FEDEX (1-800-463-3339).



<i>package id</i>	<i>from</i>	<i>vendor</i>
0335192	Benjamin Bigham (4205)	FedEx
<i>ship date</i>	Polsinelli PC	<i>tracking number</i>
Tue, Mar 18 2025	900 W. 48th Place	286563444709
<i>to</i>	Suite 900	<i>service</i>
Shannon Latham	Kansas City, MO 64112	FedEx Priority Overnight®
Olathe Chamber of	US	<i>packaging</i>
Commerce	4383	FedEx® Envelope
260 E SANTA FE ST STE	<i>billing</i>	<i>courtesy quote</i>
101	Ward Development & I...t	17.97
OLATHE, KS 66061-3565	Co..NEQ US-169 and	<i>Quote may not reflect all</i>
United States	167th...e, KS	<i>accessorial charges</i>
913-764-1050	(019680.711723)	
slatham@olathe.org	IRB Application and Check	
<i>residential address</i>	<i>operator</i>	
No	Judith Hunt	
<i>return label</i>	7453	
No	jhunt@polsinelli.com	
<i>notification type</i>	<i>create time</i>	
Exception	03/18/25, 11:25AM	
Delivery		
<i>notification recipients</i>		
bbigham@polsinelli.com		
jhunt@polsinelli.com		
msprecker@polsinelli...		