

RESOLUTION NO. 25-1081

A RESOLUTION CONSENTING TO THE DELIVERY OF AN ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENTS AND RELATED BOND DOCUMENTS IN CONNECTION WITH THE CITY'S \$73,100,000 AGGREGATE PRINCIPAL AMOUNT OF TAXABLE INDUSTRIAL REVENUE BONDS (175 COMMERCE CENTER ONE, LLC PROJECT), SERIES 2023

WHEREAS, the City of Olathe, Kansas (the "City") is a duly organized and existing municipal corporation under the laws of the State of Kansas; and

WHEREAS, the City has issued its Taxable Industrial Revenue Bonds (175 Commerce Center One, LLC Project), Series 2023, in the aggregate maximum principal amount of \$73,100,000 (the "Bonds"), pursuant to a Trust Indenture dated as of October 1, 2023, by and between the City and BOKF, N.A., as the trustee (the "Trustee"), for the purpose of acquiring real property and acquiring, constructing, installing and equipping an approximately 1,123,470 square foot industrial facility, including land, buildings, structures, improvements, fixtures, machinery and equipment generally located at the northwest corner of 175th Street and Hedge Lane in Olathe, Kansas (the "Project"); and

WHEREAS, the City base leased the Project from the 175 Commerce Center One, LLC, a Kansas limited liability company (the "Assignor") pursuant to a Base Lease Agreement dated as of October 1, 2023 (the "Base Lease Agreement,"), between the Assignor and the City, and simultaneously leased the Project to the Assignor pursuant to a Lease Agreement dated as of October 1, 2023 (the "Lease Agreement"), by and between the City and the Assignor; and

WHEREAS, the City and the Assignor entered into a Performance Agreement dated as of October 1, 2023 (the "Performance Agreement"); and

WHEREAS, the City, the Trustee, and Assignor entered into various other documents relating to the Bonds (collectively, the "Other Bond Documents"), a complete set of which are contained in the Transcript of Proceedings relating to the issuance of the Bonds; and

WHEREAS, the Assignor is selling all of its right, title and interest in the Project to Amazon.com Services LLC, a Delaware limited liability company ("Assignee") and assigning its interest in the Bonds, the Base Lease Agreement, the Lease Agreement, the Performance Agreement, and the Other Bond Documents to Assignee pursuant to an Assignment and Assumption of Lease Agreements and Related Bond Documents among Assignor, Assignee, and the City (the "Assignment and Assumption Agreement"); and

WHEREAS, the City desires to authorize the execution and delivery of the Assignment and Assumption Agreement and to consent to the assignment provided for therein.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS, AS FOLLOWS:

Section 1. Approval of Assignment and Assumption Agreement. The governing body of the City hereby approves the Assignment and Assumption Agreement in substantially the form presented to and reviewed by the City at this meeting (copies of which shall be filed in the records of the City) and unconditionally consents to the assignment provided for therein. The Mayor (or, in the Mayor's absence, the acting Mayor) is hereby authorized to execute and deliver such document with such changes therein as shall be approved by the officials of the City executing such documents, such officials' signatures thereon being conclusive evidence of their approval and the City's approval thereof.

Section 2. Further Authority. The Mayor is hereby authorized and directed to execute and deliver the Assignment and Assumption Agreement in substantially the same form as presented to the governing body on this date, and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution (copies of said documents shall be filed in the records of the City) for and on behalf of and as the act and deed of the City. The City Clerk is hereby authorized and directed to attest to and affix the seal of the City to the aforementioned document and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 3. Effective Date. This Resolution shall take effect and be in full force and effect from and after its adoption by the governing body of the City.

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ADOPTED by the Governing Body of the City of Olathe, Kansas, this 16th day of September, 2025.

CITY OF OLATHE, KANSAS

By: _____
John Bacon, Mayor

[SEAL]

ATTEST:

Brenda Swearingian, City Clerk