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Shannon Latham  
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Financial Strategy Manager  
City of Olathe  
100 E. Santa Fe  
Olathe, KS 66061

**Re: 175<sup>th</sup> Commerce Center (Building 1) - Proposed Amendment to IRB  
Resolution No. 21-1055**

Dear Shannon and John:

As you know, we are preparing to have industrial revenue bonds (“IRBs”) issued for Building 1 at 175<sup>th</sup> Street Commerce Centre. In reviewing final building cost numbers for the project, it appears we underestimated the authorized bond amount needed to complete the project, as set forth in Resolution No. 21-1055. The additional project costs were caused by a combination of supply chain issues, increased material costs, inflation, and increased borrowing costs. As a result, the bond authorization in Resolution No. 21-1055 needs to be increased from \$65,000,000 to \$73,100,000. We respectfully request this amendment be considered by the Governing Body at its earliest convenience.

In addition, and pursuant to Section 12 of Resolution 21-1055, the Company requests the City give its consent to the assignment of the benefits of Resolution 21-1055, from BT 175 Phase 1, LLC, to 175 Commerce Center One, LLC. The Assignee is comprised of the same members (Block and TPA Group) as the original beneficiary but set up a separate special purpose entity for the purposes of ownership. See attached draft Assignment.

Please advise if you have any questions or need additional information to review the requests made herein.

Sincerely,

A handwritten signature in blue ink that reads "Curtis M. Holland".

Curtis M. Holland, Esq.

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