

Master IRB Application - 7/15/2026

Applicant Information

Applicant / Primary Contact Information

Name Clayton Anderson	Type Developer	Relationship To City Existing Business / Expanding To Additional Location
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Business Profile

Name 167 Olathe 5, LLC	Phone (920) 213-9087	Ext No information entered
Email No information entered	Physical Address One Menasha Center, 201 Main St. STE 1 Menasha 54952	Mailing Address One Menasha Center, 201 Main St. STE 1 Menasha 54952

Questions

1. Name and Title of Responsible Officer/Contact:

Ans. Larry Bovee // Executive Vice President (Larry.bovee@faithtechinc.com) ((920) 213 - 9087)

2. In what lines of business is the applicant engaged?

Ans. Manufacturing

3. If business is incorporated, state the year and state of incorporation:

Ans. 2026//Wisconsin

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

Ans. Not applicable. Applicant is an LLC.

5. Are you pursuing any other incentives offered by another government entity?

Ans. No

6. Please indicate below what the other incentives are:

Ans. Not applicable.

7. Does the applicant, or its parent, presently have offices or industrial facilities located in Olathe, Kansas?

Ans. Yes

8. Please describe below:

Ans. Faith Technologies Buildings #1 and #2 (Parcel Nos. R303087 and R775487).

Property Information

Parcel Id DF231422-3001	Parcel Address DF231422-3001	
	DF231422-3002	
DF231422-3002	Previous Year Assessment No recent assessments	Districts WARD 1
Last Assessment 2024 - \$2,708.00		

Party Information

Attorney for Applicant

Business Name Polsinelli	EIN
	First Name Curtis
Last Name Holland	Phone Number +1 (913) 234-7411
Ext No information entered	Email cholland@polsinelli.com
Address	

900 W 48th Pl, Suite 900, Kansas City, 64112

Bond Purchaser/Underwriter for Applicant

Business Name

Applicants to purchase bonds.

EIN

First Name

No information entered

Last Name

No information entered

Phone Number

Ext

No information entered

Email

No information entered

Address

No information entered

Bond Purchaser/Underwriter for Applicant

Business Name

167 Olathe 4, LLC

EIN

First Name

See 167 Olathe 5, LLC Business Information Section for entity information.

Last Name

No information entered

Phone Number

No information entered

Ext

No information entered

Email

No information entered

Address

No information entered

Bond Counsel for Applicant

Business Name

EIN

To be determined.

First Name

No information entered

Last Name

No information entered

Phone Number

Ext

No information entered

Email

No information entered

Address

No information entered

Contractor

Business Name

ARCO National Construction - KC

EIN

First Name

Zach

Last Name

Hahn

Phone Number

+1 (816) 282-6324

Ext

No information entered

Email

zhahn@arco1.com

Address

5450 NW 40th Street , Riverside , MO, 64150

Architect

Business Name

GMA Architects

EIN

First Name

Last Name

Phone Number

+1 (314) 822-5191

Ext

No information entered

Email

Address

7930 Clayton Road, Suite 300, Richmond Heights , MO, 63117

Questions

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

Ans. Larry Bovee // Executive Vice President Matt Rehbein // Director of Real Estate Development

2. How many persons will be employed at the project?

Ans. See firm data sheet.

Proposed Project Information

Details

Proposed Use

No No information entered

Public Improvements

No information entered

Estimated Future Assessed Value

No information entered

Proposed Square Footage

No information entered

Improvements Requested

Estimated Future Tax

No information entered

Questions

1. 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.

Ans. Construct three manufacturing buildings of approximately 500,000 SF each, totaling 1,500,000 SF on an approximately 118.08+/- acre site located at the SWC of 167th & Lone Elm Rd along with all associated site work and infrastructure.

2. Will you be relocating from your existing Olathe facilities to new facilities constructed by this project?

Ans. No

3. What will you be doing with your existing facilities after relocating?

Ans. Not applicable.

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

Ans. Three manufacturing buildings of approximately 500,000 SF along with all associated site work, infrastructure, furniture, fixtures and equipment.

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

Ans. No

6. Name the firms and describe the nature of the competition:

Ans. Not applicable.

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

Ans. Yes

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

Ans. Not applicable.

9. 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:

Ans. Yes

10. 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:

Ans. Not applicable.

11. What percentage of usable floor space will be occupied by applicant?

Ans. 100%

12. What percentage will be occupied by other occupants?

Ans. 0%

13. If known, indicate each occupant below:

Ans. Faith Technologies

Eligible Costs

Land

(Attach a legal description of property as Exhibit A)

Land	\$6,200,000.00
Sub Total:	\$6,200,000.00

Building

Building	\$149,776,200.00
Sub Total:	\$149,776,200.00

Machinery and Equipment

Machinery	\$7,624,908.00
Equipment	\$1,345,572.00
Sub Total:	\$8,970,480.00

Pollution Control Facilities

Pollution Control Facilities	\$0.00
Sub Total:	\$0.00

Other Costs

Other Tenant Improvements	\$74,888,100.00
Sub Total:	\$74,888,100.00

Sources of Funds

Fund Request

Funding Request	Reimbursement
Eligible Costs Total	\$239,834,780.00
Total Estimated Project Cost	\$239,834,780.00
Total Funding Amount Requested	No information entered

Questions

1. Have arrangements been for the marketing of the bonds?

Ans. No

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

Ans. No information entered

3. Will the applicant pledge any assets other than the project itself to secure the bonds?

Ans. No

4. Will a bond and interest reserve be provided for?

Ans. No information entered

5. State amount and source of funding

Ans. No information entered

6. 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?

Ans. No information entered

7. Describe below:

Ans. No information entered

8. Has a bond underwriter determined whether or not the bonds are marketable?

Ans. No information entered

9. Describe its determination below:

Ans. No information entered

10. Indicate whether bonds will be publicly or privately placed.

Ans. Privately

11. Does the applicant, or its parent, intend to purchase all or any part of the proposed bond issue?

Ans. No information entered

12. What portion of the project will be financed from funds other than bond proceeds, and what is the source of such funds?

Ans. Project will be 100% privately financed, with IRBs reimbursing costs of land acquisition, construction, and FF&E.

13. What will be the applicant's equity investment? Please describe:

Ans. To be determined.

14. Has the applicant considered conventional financing?

Ans. Yes

15. Indicate name of primary officer, institution name, and address of trustee and/or

fiscal agent. V.TAXES

Ans. To be determined.

16. List below previous participation in IRB financing:

Ans. Faith Technologies Buildings 1, 2, and 3, which are generally located in the NWC of 167th & Lone Elm.

Additional Notes / Comments

No information entered

Taxes

Questions

1. What is the requested tax abatement term in years? _____ Percentage requested _____%

Ans. 10 Years. 80%.

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

Ans. Applicant requests to fix the PILOT at 20% of the then comparable market value.

3. 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.

Ans. No information entered

Projections

Questions

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

Ans. Yes

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

Ans. Total projected employment: 1,000 employees with an additional 13-20 employees hired for the first ten years of the project. Breakdown: Management (200), Office/Clerical (67), Professional (67), Skilled (534), Unskilled (133).

3. 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?

Ans. To be determined.

4. What percentage of sales will be sold locally?

Ans. To be determined. See firm datasheet for the projected new or additional sales resulting from the project.

5. Is this percentage increasing, decreasing or remaining stable from the current trend?

Ans. Increasing

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

Ans. To be determined. See firm datasheet for the projected new or additional annual purchases resulting from the project.

7. Is there likelihood for expansion of the proposed facility within three (3) years?

Ans. No

8. Please describe below:

Ans. No information entered

Documentation Collection

Documents

1. Name: FAITH - 167th Mechanical (Olathe_ KS) -- 2026-07-05 - Master Firm Data Sheet(112114787.2).pdf

Uploaded Date: 7/7/2026 10:12:48 AM

2. Name: FAITH - 167th Mechanical (Olathe, KS) -- 2026-07-05 - Master IRB App Exhibit A (Legal Description (112114911v1).docx

Uploaded Date: 7/7/2026 10:13:16 AM

Declarations

Disclosure Of Interests

Is any owner of the business and / or land / building, or any tenant, or any of the project developers an elected official or appointed official or related to an elected official or appointed official, or routinely contracts to provide goods or services to the governing body (IRB Master Park Resolution - Existing Business)

Applicant Answer: No

Relationship: No information entered

Declarations

A non-refundable \$2,000 application / filing fee must accompany this application. The IRB application review process will not start until the application in full is received. 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.

Applicant Answer: Yes

The Governing Body reserves the right to deviate from any policy, but not any procedure, set forth in this Resolution or any other procedural requirements of state law, when it considers such action to be of exceptional benefit to the City or extraordinary circumstances prevail that are in the best interests of the City.

Applicant Answer: Yes

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 No. 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 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.

Applicant Answer: Yes

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.

Applicant Answer: Yes

A handwritten signature in black ink, appearing to be 'CA' with a stylized flourish.

Name: Clayton Anderson, Polsinelli PC, on behalf of Applicants (167 Olathe 5, LLC & 167 Olathe 4, LLC)

Date: 07/07/2026

EXHIBIT A
LEGAL DESCRIPTION(S)

(1) PARCEL ID No.: DF231422-3001.

Legal Description:

All of the North Half of the Northeast Quarter of Section 22, Township 14, Range 23, Johnson County, Kansas, except part in road.

Less and except: A tract of land located in the Northeast Quarter of Section 22, Township 14, Range 23, Johnson County, Kansas, being more particularly described as follows:

Beginning at the Northwest Corner of the Northeast Quarter of said Section 22, Township 14, Range 23; thence N 88° 02' 04" E, along the North line of said Northeast Quarter a distance of 1336.41 feet to a point; thence S 01°52' 39" E, a distance of 1332.12 feet to a point; thence S 88° 11' 21" W, a distance of 1343.07 feet to a point; thence N 01° 35' 25" W, a distance of 1328.52 feet to the Point of Beginning, containing 1,782,266.1011 square feet or 40.9152 acres more or less.

Less and except:

Right-of-Way

All that part of a tract of land described in Kansas Warranty Deeds found in Book 201506, at Page 3684, 3685, 3686 and 3687, in the Johnson County Register of Deeds Office, lying in the Northeast Quarter of Section 22, Township 14 South, Range 23 East, in Johnson County, Kansas, described by Kenneth J. Dedrick, PS-1067, on this 19th Day of November 2017 as follows:

Commencing at the Northeast corner of said Northeast Quarter;

thence South 88°02'04" West (this and all following bearing are based on the Johnson County Control Network) along the North line of said Northwest Quarter, a distance of 44.93 feet;

thence South 01°57'56" East, a distance of 20.00 feet to the intersection of the South right-of-way line of 167th Street and the West right-of-way line of Lone Elm Road, said point being the **POINT OF BEGINNING**;

thence South 02°09'56" East along said West right-of-way line, a distance of 260.20 feet;

thence North 87°50'04" East along said West right-of-way line, a distance of 5.00 feet;

thence South 02°09'56" East along said West right-of-way line, a distance of 591.71 feet;

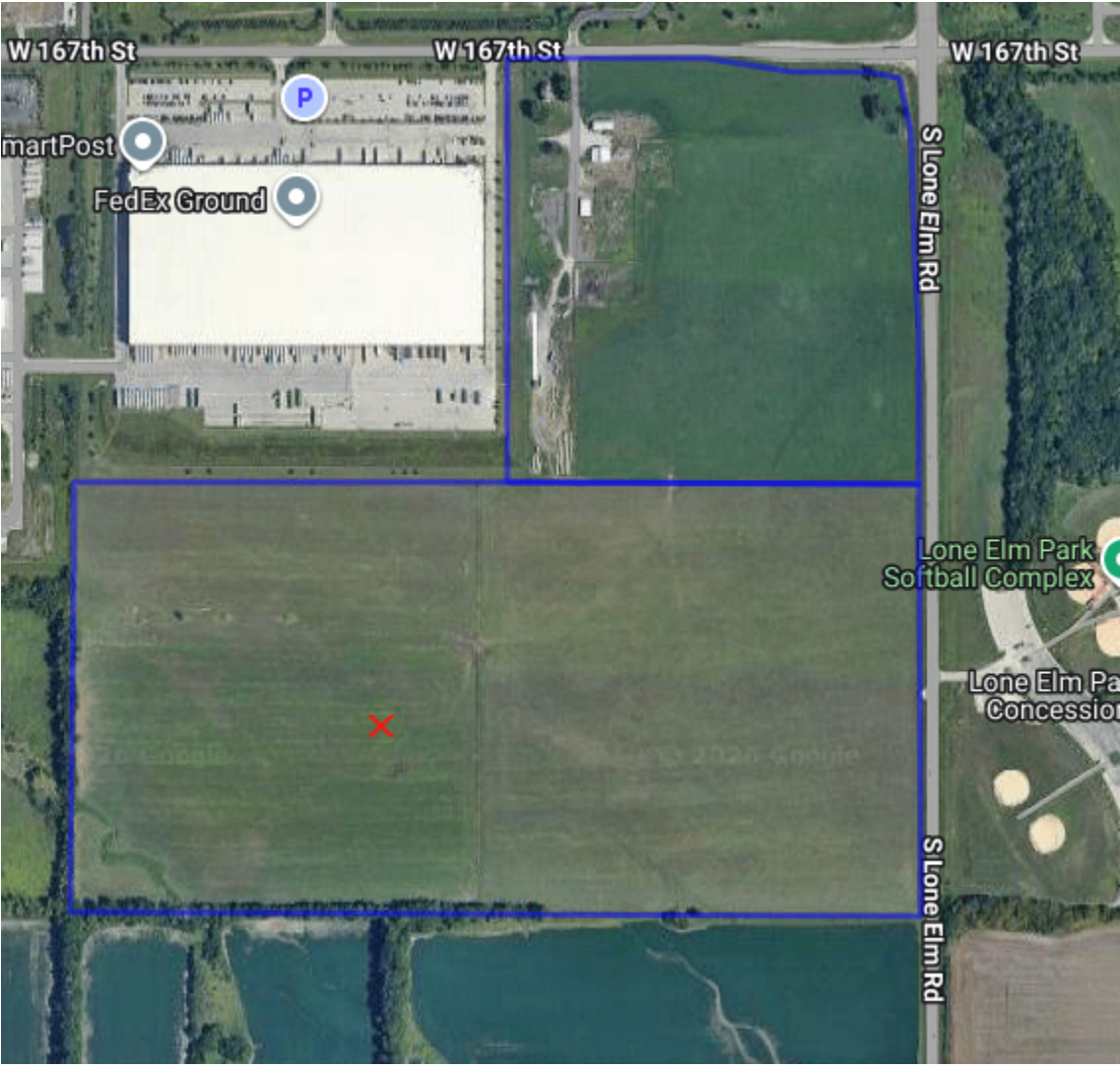
thence North 06°13'02" West, a distance of 212.28 feet;
thence North 03°33'46" West, a distance of 410.13 feet;
thence North 13°51'58" West, a distance of 173.96 feet;
thence North 80°39'20" West, a distance of 101.98 feet;
thence South 88°02'04" West, a distance of 230.75 feet;
thence North 83°26'05" West, a distance of 269.65 feet to a point on said South
right-of-way line;
thence North 88°02'04" East along said South right-of-way line, a distance of 652.48 feet
to the **Point of Beginning**.

(2) PARCEL ID # 2: Tax Property ID No. DF231422-3002.

Legal Description:

ALL OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP
14, RANGE 23, JOHNSON COUNTY, KANSAS, EXCEPT THAT PART USED OR
DEDICATED FOR STREETS, ROADS OR HIGHWAYS.

EXHIBIT B
PARCEL MAP



Firm Data Sheet

Information for firm that will occupy the facility and its employees

PLEASE NOTE APPENDIX TWO (BOTTOM TABS)

Use information on firm that will occupy the facility

Name of Firm

167 OLATHE 4, LLC; 167 OLATHE 5, LLC, successors and assigns

Description of the firm's location or expansion in the community:

Construct three manufacturing buildings of approximately 500,000 SF each, comprising an estimated total of 1,500,000 SF, on an approximately 118.08 +/- acre site located in the SWC of 167th & Lone Elm Rd along with all associated site work and infrastructure.

Requested tax abatement term in years 10 Abatement percentage requested 80%

Square footage of the facility 1,500,000

Acreage of land the project will occupy 118.08

NAICS or SIC Code 238210;423610,541330, 332311

Market Value of the firm's initial new or additional investment in:

<i>Land</i>	<u>\$6,200,000</u>
<i>Building Site/Shell</i>	<u>\$149,776,200</u>
<i>TI</i>	<u>\$74,888,100</u>
<i>FFE</i>	<u>\$8,970,480</u>
<i>Total</i>	<u>\$239,834,780</u>

Project expansion (if acceptable):

Year of expansion N/A

Additional investment in:

<i>Land</i>	<u></u>
<i>Building and Improvements</i>	<u></u>
<i>Furniture, Fixtures and Equipment</i>	<u></u>

Total Sales (from the most current completed fiscal year):

Year N/A *Sales*

New or additional sales of the firm - as a result of the project:

<i>Year</i>			
<i>1</i>	<u>\$1,500,000</u>	<i>6</i>	<u>\$2,387,718</u>
<i>2</i>	<u>\$1,530,000</u>	<i>7</i>	<u>\$2,435,472</u>
<i>3</i>	<u>\$2,250,000</u>	<i>8</i>	<u>\$2,484,182</u>
<i>4</i>	<u>\$2,295,000</u>	<i>9</i>	<u>\$2,533,865</u>
<i>5</i>	<u>\$2,340,900</u>	<i>10</i>	<u>\$2,584,543</u>

Percent of those sales subject to sales tax in the:

<i>City (Olathe)</i>	<u>TBD</u>
<i>County (Johnson)</i>	<u>TBD</u>
<i>State (Kansas)</i>	<u>TBD</u>

Annual net taxable income, as a percent of sales, on which state corporate income taxes will be computed:

TBD

New or Additional annual purchases of the firm as a result of the project:
(items used in operations of business, not inventory that will be sold)

<i>Year</i>	
<i>1</i>	<u>\$1,370,000</u>
<i>2</i>	<u>\$420,000</u>
<i>3</i>	<u>\$1,790,000</u>
<i>4</i>	<u>\$420,000</u>
<i>5</i>	<u>\$420,000</u>
<i>6</i>	<u>\$420,000</u>

7	\$420,000
8	\$420,000
9	\$420,000
10	\$420,000

Percent of those purchases subject to sales taxes in the:

City (Olathe)	15%
County (Johnson)	30%
State (Kansas)	30%

Additional annual utilities that will be used by the firm as a result of the project

Water	\$237,306
Wastewater	\$59,338
Telephone	\$423,837
Electricity	\$2,053,323
Gas	\$684,441
Garbage	\$33,907
Cable	N/A

Number of new employees to be hired each year (to be used to complete Appendix II)

Year	
1	667
2	13
3	333
4	20
5	20
6	20
7	20
8	20
9	20
10	20

Number of new employees moving to the county each year (use numbers from above):

Year	From Out-of-State	From Another Kansas County	Will not move	Total
1	33	33	600	667
2	1	1	12	13
3	17	17	300	333
4	1	1	18	20
5	1	1	18	20
6	1	1	18	20
7	1	1	18	20
8	1	1	18	20
9	1	1	18	20
10	1	1	18	20
Total	58	58	1038	1153

Average annual salary of all employees:

Year	
1	\$56,000
2	\$56,000
3	\$56,000
4	\$59,000
5	\$59,000
6	\$60,000
7	\$60,000
8	\$60,000
9	\$60,000
10	\$60,000

Household size of a typical new worker 2.80

Number of school age children in the household of a typical new worker 0.75

Construction

Initial construction or expansion

Cost of Construction at the firm's new or expanded facility	<u>\$224,664,300</u>	
If construction is by an outside contractor, estimate percent profit on the cost of construction:	<u>4.00%</u>	
Total construction salaries (A)	<u>\$112,332,150</u>	
Amount paid to average construction worker during the construction period (B)	<u>\$60,000</u>	$A \div C = B$
Number of construction workers (C)	<u>1872</u>	
Household size of an average construction worker	<u>2.83</u>	

Expansion II (if applicable):

Cost of Construction at the firm's new or expanded facility	<u></u>	
If construction is by an outside contractor, estimate percent profit on the cost of construction:	<u></u>	
Total construction salaries (A)	<u></u>	
Amount paid to average construction worker during the construction period (B)	<u></u>	$A \div C = B$
Number of construction workers (C)	<u></u>	
Household size of an average construction worker	<u></u>	

Visitors

Number of out-of-town visitors expected at the firm:

Year			
1	<u>667</u>	6	<u>1138</u>
2	<u>680</u>	7	<u>1158</u>
3	<u>1013</u>	8	<u>1216</u>
4	<u>1064</u>	9	<u>1236</u>
5	<u>1084</u>	10	<u>1298</u>

Number of days that each visitor will stay in the area 1.75

Number of nights that a typical visitor will stay in a local hotel or motel:

In the City of Olathe	<u>1</u>
Anywhere in the county	<u>1.75</u>

Firm Data Sheet
July 2024

Sales Tax Exemption Certificate Yes

Prior to the contractor starting construction on the project, that applicant shall notify the City Clerk whether or not to proceed with an applicant for a sales tax exemption from the state of Kansas.

Project Completion and Processing of the Tax Abatement

Prior to the completion of the project, the applicant shall inform the City and Bond Counsel to proceed with the state board of tax appeals for a tax abatement on the project.

APPENDIX II (must correspond with above information)														
New jobs to be created in each of the next ten years														
Occupational Classification		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Average Starting Wage (use current pay scale)		
Management		133	3	67	4	4	4	4	4	4	4	\$80,000		
Office / Clerical		44	1	22	1	1	1	1	1	1	1	\$40,000		
Professional		44	1	22	1	1	1	1	1	1	1	\$65,000		
Skilled		356	7	178	11	11	11	11	11	11	11	\$45,000		
Unskilled		89	2	45	3	3	3	3	3	3	3	\$35,000		
Total		667	13	334	20	20	20	20	20	20	20			