

OLATHE RETAIL AND ENTERTAINMENT REDEVELOPMENT DISTRICT
TAX INCREMENT FINANCING REDEVELOPMENT PROJECT PLAN –
PROJECT AREA 2

DATED AS OF OCTOBER 9, 2024

SUBMITTED TO THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS
PURSUANT TO K.S.A. § 12-1770 *et seq.*

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EXHIBIT LIST

- Exhibit A-1 – Map of the Redevelopment District and Project Area 2
- Exhibit A-2 – Legal Description of Redevelopment District
- Exhibit B – Legal Description of Project Area 2
- Exhibit C – Site Plan
- Exhibit D – Projected TIF Revenues
- Exhibit E – Project Budget
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- Exhibit G – Meeting Minutes

I. INTRODUCTION

In accordance with the Kansas Tax Increment Financing Act, K.S.A. 12-1770 *et seq.* (the “**Act**”) the City of Olathe, Kansas (the “**City**”) created a redevelopment district (as expanded and amended as described below and in **Exhibits A-1 and A-2**, the “**Redevelopment District**”) on August 19, 2003, by passage of Ordinance No. 03-70. The City later expanded the Redevelopment District twice by the addition of an areas known as Project Area 4 and Project Area 5 by passage of Ordinance No. 07-69 on July 24, 2007, and Ordinance No. 22-37 on August 3, 2022, respectively.

The Redevelopment District consists of approximately 219 acres and, following approval of a proposed substantial change to the District Plan (defined below), three redevelopment project areas, including proposed Project Area 2 (“**Project Area 2**”), the boundaries of which are depicted in **Exhibit A-1** and legally described in **Exhibit B**.

The proposed district plan (the “**District Plan**”) for the Redevelopment District is as follows:

Project Area 1: The buildings and facilities to be constructed or improved in Project Area 1 may be described in a general manner as a commercial development consisting of retail buildings totaling approximately 150,000 square feet and associated public and private infrastructure.

Project Area 2: The buildings and facilities to be constructed or improved in Project Area 2 may be described in a general manner as a mixed-use development consisting of some or all of the following uses: a multi-sport athletic complex for both professional and youth sports uses and events, entertainment uses, including an amusement park, retail uses, restaurant uses, and other general commercial development; hotel uses; residential uses, including multi-family residential facilities; visitor amenities and accessibility improvements and amenities for disabled visitors; and associated public and private infrastructure.

Project Area 5: The buildings and facilities to be constructed or improved in Project Area 5 may be described in a general manner as a mixed-use development consisting of some or all of the following uses: retail, office, residential, industrial, business park/distribution facilities, hotel, conference facilities, museum/entertainment facilities, exhibition facilities, and associated public and private infrastructure.

Loretto Commercial Development, LLC (the “**Developer**”) presents this redevelopment project plan for Project Area 2 (the “**Project Plan**”) for approval by the City in accordance with the Act.

II. TAX INCREMENT FINANCING REDEVELOPMENT PROJECT PLAN

A. Description and Map of Project Area 2

This Project Plan covers Project Area 2, which is depicted in **Exhibit A-1** and legally described in **Exhibit B**.

B. Reference to District Plan

This Project Plan is consistent with the approved District Plan as it relates to Project Area 2, all as described above.

C. Description of Buildings and Facilities

The following describes the overall project contemplated by this Project Plan, all as further described herein, including as generally described in **Exhibit E** “Project Budget” and **Exhibit C** “Site Plan” (collectively, the “**Project**”).

The Project consists of two marquee attractions. The first is a multi-sport Arena with the capacity to seat approximately 5,000 attendees (the “**Arena**”). Among other things, the Arena is currently contemplated as a home to one or more amateur, minor league or semi-professional sports teams. However, the Arena will also feature amenities necessary for year-round events. The surface of the Arena can be quickly transformed from ice to dry surface and will be designed to host, among other things, the following events:

- Minor league, amateur and/or semi-pro and collegiate hockey games
- Youth hockey games, practices, and tournaments
- Wrestling matches, practices, and tournaments at the youth, high-school, or collegiate level
- Dance tournaments, related competitions, and practices
- Cheerleading tournaments, related competitions, and practices
- Figure-skating tournaments, related competitions, and practices
- Mixed-Martial Arts tournaments and events
- E-gaming tournaments and events
- Special Olympics event on both hard surface flooring and ice-based competitions
- Public ice-skating
- Conventions – such as boats and cars
- Other similar trade shows
- High-school graduations

The Project’s second marquee attraction is a Michael’s Wonder World Amusement Park (the “**Amusement Park**”). The Amusement Park will be a unique Kansas attraction, modeled after Morgan’s Wonderland in San Antonio, the world’s first ultra-accessible amusement park designed to accommodate those with special needs. Every attraction within a Morgan’s Wonderland Amusement Park design is completely accessible, including all rides, games, and interactive events Morgan Wonderland’s original San Antonio location is home to over 25 attractions and experiences, including rides, playgrounds, gardens, picnic areas, an amphitheater, and a catch and release fishing lake. As stated above, every attraction is custom designed to accommodate riders in wheelchairs and with other special needs to ensure that not a single family member or friend misses out on the fun.

The Project also contemplates approximately 132,200 square feet of retail space with the potential for quick-service restaurants and sit-down dining, and brick and mortar retail shops. Finally, the Project is expected to include a 160-room hotel, operated by a reputable hotel chain.

D. Project Financial Overview

1. Estimated Total Cost of the Project. Developer estimates the total cost to complete the Project, including site development and building construction, is currently \$320,376,310. A detailed budget is attached as **Exhibit E**, and a high-level summary of the estimated costs is set forth below:

Project Component	Total Cost
Arena Development Costs	\$104,530,844
Amusement Park Development Costs	63,252,187
Hotel Development Costs	37,710,529
Destination Retail Development Costs	66,357,495
Retail / Pad Sites Development Costs	48,525,256
TOTAL	\$320,376,310

2. Eligible Costs. Pursuant to the Act, only certain costs are eligible for TIF financing and reimbursement (“**Reimbursable Project Costs**”). Developer estimates that approximately \$90,266,092 of the Project costs are eligible Reimbursable Project Costs, as detailed in **Exhibit E**.

Developer, in conjunction with other public and private sources, will initially finance the costs of acquiring and constructing the Project, and a portion of such costs will be reimbursed to Developer through either pay-as-you-go financing or the issuance of special obligation bonds payable solely through TIF revenues (the “**TIF Bonds**”). Issuance of such TIF Bonds is at the sole discretion of the governing body of the City.

3. TIF Revenue Sources. The Act allows for TIF revenues to be generated from both incremental ad valorem property taxes and certain sales taxes. However, future TIF revenues will only be generated from incremental ad valorem property taxes generated within Project Area 2, and no TIF revenues will be generated by sales taxes.

The Developer’s projections contained in **Exhibit D** estimate that the Project Plan will generate approximately \$68,185,263 of gross TIF revenues that may be used to pay eligible costs of the Project, including debt service on the TIF Bonds. Per the Act, the collection of TIF revenues for the repayment of Project costs and/or debt service on the TIF Bonds is limited to 20 years following the effective date of this Project Plan.

The Developer is requesting that the City reimburse the Developer for certain Reimbursable Project Costs which will be more specifically described in a Development Agreement to be entered into between the Developer and the City (the “**Development Agreement**”). Developer may be reimbursed with TIF revenues and/or the issuance of the TIF Bonds for any Reimbursable Project Costs, all subject to the terms of the Development Agreement and the documents associated with issuance of the TIF Bonds. Any reimbursement of Project costs to the Developer is contingent on and subject to the terms of the Development Agreement.

The debt service of the TIF Bonds will be paid from 100% of the eligible incremental real property taxes generated within Project Area 2 until the date which is no later than 20 years from the effective date of this Project Plan. The City will not pledge its credit or be in any way responsible for repayment of the TIF Bonds.

That portion of the total Project costs not reimbursed by TIF revenues will be funded by the Developer through private debt, equity, or other sources (including sales tax revenue (STAR) bonds, community improvement district (CID) financing, and industrial revenue bonds).

E. Summary of Feasibility Study

The City’s financial advisor, Columbia Capital Management, LLC, prepared a financial analysis (the “**Analysis**”) to meet the Act’s requirement that a feasibility study be completed related to the Project Plan. A summary of the Analysis is provided below. The complete Analysis is on file with the City Clerk.

The Developer requests the City approve the Project Plan. The Project Plan would be part of the Redevelopment District.

Developer’s planned project includes:

- a multi-sport arena
- an all-abilities amusement park
- approximately 132,200 sf of retail space
- an approximately 160-room hotel with a national flag
- associated public and private infrastructure (together, the “**Project**”)

Developer reports the multi-sport arena will have capacity for approximately 5,000 attendees and is currently contemplated to be home to one or more amateur, minor league or semi-professional sports teams. The arena will also feature amenities necessary for year-round events, will be able to be quickly transformed from ice to dry surface and will be designed to host, among other things, sporting events, youth sports tournaments, conventions and graduations.

Developer indicates the all-abilities amusement park will be modeled after Morgan’s Wonderland in San Antonio, Texas, an ultra-accessible amusement park designed to accommodate those with special needs. Developer anticipates every attraction within the Project’s amusement park will be custom-designed to accommodate riders in wheelchairs and with other special needs.

Finally, Developer contemplates the retail space to include quick-service restaurants and sit-down dining, as well as traditional retailers.

The purpose of the Analysis is to satisfy the requirements of Kansas statutes related to the development of tax increment financing district (KSA 12-1770 *et seq.*), specifically the requirement found at KSA 12-1772(a)(1) and to address the Project Plan’s compliance with City policy.

The City proposes to provide the Project with incentives, including reimbursement of eligible expenses with TIF revenues. The City will also consider concurrently providing the Developer with access to STAR bonds, a Community Improvement District (CID) sales tax, redirection by contract of a portion of the City’s transient guest taxes (TGT) on the hotel, and a sales tax exemption on construction materials via industrial revenue bonds (IRBs).

The Developer reports the total development cost of the Project to be approximately \$320 million as shown in the table below:

ESTIMATED USES OF FUNDS	
Arena Development Costs	\$104,530,844
Theme Park Development Costs	63,252,187
Hotel Development Costs	37,710,529
Retail Development Costs	114,882,751
TOTAL USES	\$320,376,310

SOURCES OF FUNDS

The Developer plans to finance the costs the Project, initially, through a mix of equity and debt, including STAR bonds and, potentially, bonds issued to monetize future value revenue streams from TIF, CID, and TGT sources. The table below reflects, where applicable, Developer's forecasts of the value of long-term revenue streams in present value terms:

ESTIMATED SOURCES OF FUNDS (2025 Dollars)	
STAR Bond Proceeds (includes TGT)	\$79,171,520
TIF Revenues	23,351,538
City Funds	5,081,842
CID Sales Tax	9,886,565
Private Funding	202,884,845
TOTAL SOURCES	\$320,376,310

Based upon our review of the information provided by the Developer, we find the following:

- the estimated costs of the Project are \$320,376,310
- the costs of the Project will be initially paid through a combination of equity, debt (STAR and, potentially, TIF bonds), City contributions and future revenue sharing, and private financing from the Developer totaling at least \$320,376,310 (in 2025 dollars)

As such, the Project Plan's benefits and TIF revenue and other available revenues under subsection (a)(1) of K.S.A. 12-1774, and amendments thereto, are expected to exceed or be sufficient to pay for the Project Plan's project costs. The Project Plan will have no effect on any outstanding special obligation bonds payable from the revenues described in K.S.A. 12-1774(a)(1)(D), and amendments thereto.

F. Relocation Plan

No businesses or occupants are anticipated to be relocated as a result of this redevelopment. Further, the Developer will privately purchase any portion of Project Area 2 necessary to implement the Project via a purchase and sale agreement negotiated at arm's length. Thus, any relocation required by this Project Plan will be coordinated and funded by private arms-length transactions, which the Developer acknowledges will meet or exceed the requirements set forth in the Act.

G. Meetings and Minutes

Following approval of this Project Plan, the clerk of the City will attach as **Exhibit G** hereto a copy of the minutes of all City meetings where this Project Plan was discussed.

III. CONCLUSION

Based on the foregoing, this Project Plan proposes to utilize revenues from the Redevelopment District to finance Project costs. Details concerning the amount of revenues available to the Project, the terms and term of reimbursement, Project costs eligible for reimbursement under the Act, and other matters will be set forth in the Development Agreement. The Developer hereby submits this Project Plan for public hearing and due consideration in accordance with the Act.

EXHIBIT A-1

MAP OF THE REDEVELOPMENT DISTRICT AND PROJECT AREA 2

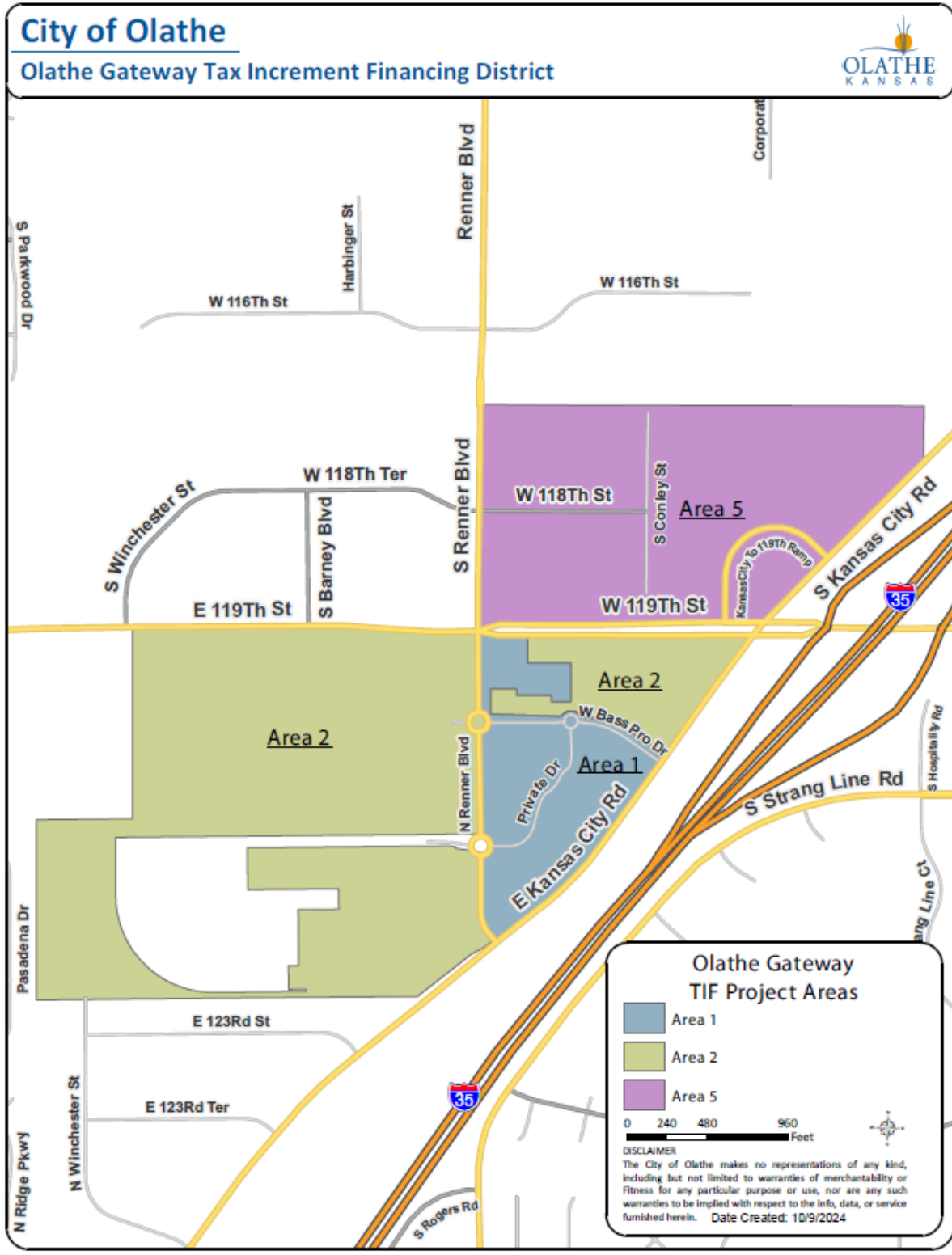


EXHIBIT A-2

LEGAL DESCRIPTION OF THE REDEVELOPMENT DISTRICT

All of Olathe Entertainment District, First, Second, and Third Plats, together with an unplatted portion of land, all lying in the Northeast Quarter of Section 19 and the Northwest Quarter of Section 20, Township 13 South, Range 24 East, in the City of Olathe, Johnson County, Kansas, described as follows:

BEGINNING at the Northeast corner of Lot 2, Olathe Entertainment District, Second Plat; thence South 33 degrees 23 minutes 56 seconds West along the East line of Olathe Entertainment District, Second Plat a distance of 779.40 feet to a point on the North line of 120th Street; thence South 56 degrees 39 minutes 39 seconds East along the North line of 120th Street right of way a distance of 1.36 feet to a point; thence South 33 degrees 20 minutes 21 seconds West along the East line of Olathe Entertainment District, First and Second Plats a distance of 692.52 feet to a point; thence in a Southwesterly direction along the Easterly line of Olathe Entertainment District, First Plat and along a curve to the right, having a radius of 1307.46 feet, through a central angle 15 degrees 56 minutes 23 seconds, an arc distance of 363.74 feet to a point; thence South 49 degrees 16 minutes 44 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 28.08 feet to a point; thence North 43 degrees 00 minutes 59 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 18.01 feet to a point; thence in a Southwesterly direction along the Easterly line of Olathe Entertainment District, First Plat and along a curve to the right whose initial tangent bears South 46 degrees 59 minutes 02 seconds West, having a radius of 1829.86 feet, through a central angle of 2 degrees 27 minutes 18 seconds, an arc distance of 78.40 feet to a point; thence South 49 degrees 26 minutes 19 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 279.29 feet to the Southernmost corner thereof, said point also lying on the Northwesterly right of way line of Kansas City Road (formerly known as U.S. Highway 50); thence South 45 degrees 13 minutes 43 seconds West a distance of 231.58 feet to a point; thence South 49 degrees 16 minutes 44 seconds West along the Northwesterly right of way line of said Kansas City Road a distance of 429.05 feet to a point on the North line of Rosehill North Business Park 1st Plat, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 66 at Page 31; thence South 87 degrees 28 minutes 07 seconds West along the North line of said Rosehill North Business Park 1st Plat a distance of 2262.76 feet to a point on the West line of the Northeast Quarter of said Section 19; thence North 2 degrees 00 minutes 17 seconds West along the West line of the Northeast Quarter of said Section 19 a distance of 1075.10 feet to the Southwest corner of Lot 1 of the final plat of Resourcenet International, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 93 at Page 30; thence North 87 degrees 28 minutes 58 seconds East along the South line of said Lot 1 a distance of 575.00 feet to the Southeast corner thereof; thence North 2 degrees 00 minutes 17 seconds West along the East line of said Lot 1 a distance of 1071.51 feet to a point on the South right of way line of 119th Street; thence North 87 degrees 28 minutes 54 seconds East along the South right of way line of 119th Street a distance of 1266.34 feet to a point; thence North 88 degrees 43 minutes 37 seconds East along the South right of way line of 119th Street a distance of 460.05 feet to a point; thence North 87 degrees 28 minutes 54 seconds East along the South right of way line of 119th Street a distance of 282.01 feet to a point; thence South 83 degrees 22 minutes 33 seconds East a distance of 150.84 feet to the Northwest corner of Olathe Entertainment District, Second Plat; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 141.31 feet to a point; thence South 1 degree 49 minutes 00 seconds East along the North line of Olathe Entertainment District, First Plat a distance of 4.00 feet to a point; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 369.00 feet to a point; thence North 1 degree 49 minutes 00 seconds West along the North line of Olathe Entertainment District, Second Plat a distance of 11.00 feet to a point; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 936.83 feet to the POINT OF BEGINNING and containing 6,545,498 Square Feet or 150.263 Acres, more or less.

AND

All that part of the South half of the Southwest quarter of Section 17, Township 13, Range 24 East in the City of Olathe, Johnson County, Kansas, being more particularly described as follows:

Beginning at the Southwest corner of Section 17, Township 13, Range 24 East; thence N° 01 26' 24" W along the west section line of said section a distance of 1,324.80 feet to the Northwest corner of HALL'S ACRES plat; thence N 88° 13' 21" E to the west section line of Section 17, Township 13, Range 24 East; thence south along said section line at a bearing of S 3° 5' 56" E a distance of 297.05 feet to a point of Right-of-Way along S Kansas City Rd; thence southwesterly along said Right-of-Way S 42° 31' 27" W a distance of 1,434.70 feet to the south line of Section 17, Township 13, Range 24 East; thence west along said section line S 88° 11' 14" W a distance of 1,651.85 feet to the point of beginning, containing 68.71 acres more or less;

and all adjacent public right of way;

EXCEPT the following described tract:

All that part of Lot 1, Interstate Addition, a subdivision in the City of Olathe, Johnson County, Kansas described as follows:

BEGINNING at the Northeast corner of Lot 1, Interstate Addition; thence South 2 degrees 07 minutes 57 seconds East along the East line of said Lot 1 a distance of 95.00 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 71.40 feet to a point; thence North 79 degrees 47 minutes 34 seconds West a distance of 58.96 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 1206.99 feet to a point; thence South 2 degrees 31 minutes 53 seconds East a distance of 252.36 feet to a point; thence North 87 degrees 28 minutes 07 seconds East a distance of 544.61 feet to a point; thence South 2 degrees 31 minutes 53 seconds East a distance of 120.64 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 242.54 feet to a point; thence South 2 degrees 07 minutes 57 seconds East a distance of 335.00 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 60.00 feet to a point; thence South 2 degrees 07 minutes 57 seconds East a distance of 140.00 feet to a point on the South line of said Lot 1; thence South 87 degrees 28 minutes 07 seconds West along the South line of said Lot 1 a distance of 449.93 feet to a point; thence in a Northwesterly direction along the Southerly and Westerly line of said Lot 1 and along a curve to the right, having a radius of 577.71 feet, through a central angle of 90 degrees 23 minutes 57 seconds, an arc distance of 911.49 feet to a point; thence North 2 degrees 07 minutes 57 seconds West along the West line of said Lot 1 a distance of 348.26 feet to the Northwest corner thereof; thence North 87 degrees 28 minutes 07 seconds East along the North line of said Lot 1 a distance of 2123.00 feet to the POINT OF BEGINNING.

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EXHIBIT B

LEGAL DESCRIPTION OF PROJECT AREA 2

All of Olathe Entertainment District, First, Second, and Third Plats, together with an unplatted portion of land, all lying in the Northeast Quarter of Section 19 and the Northwest Quarter of Section 20, Township 13 South, Range 24 East, in the City of Olathe, Johnson County, Kansas, described as follows:

BEGINNING at the Northeast corner of Lot 2, Olathe Entertainment District, Second Plat; thence South 33 degrees 23 minutes 56 seconds West along the East line of Olathe Entertainment District, Second Plat a distance of 779.40 feet to a point on the North line of 120th Street; thence South 56 degrees 39 minutes 39 seconds East along the North line of 120th Street right of way a distance of 1.36 feet to a point; thence South 33 degrees 20 minutes 21 seconds West along the East line of Olathe Entertainment District, First and Second Plats a distance of 692.52 feet to a point; thence in a Southwesterly direction along the Easterly line of Olathe Entertainment District, First Plat and along a curve to the right, having a radius of 1307.46 feet, through a central angle 15 degrees 56 minutes 23 seconds, an arc distance of 363.74 feet to a point; thence South 49 degrees 16 minutes 44 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 28.08 feet to a point; thence North 43 degrees 00 minutes 59 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 18.01 feet to a point; thence in a Southwesterly direction along the Easterly line of Olathe Entertainment District, First Plat and along a curve to the right whose initial tangent bears South 46 degrees 59 minutes 02 seconds West, having a radius of 1829.86 feet, through a central angle of 2 degrees 27 minutes 18 seconds, an arc distance of 78.40 feet to a point; thence South 49 degrees 26 minutes 19 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 279.29 feet to the Southernmost corner thereof, said point also lying on the Northwesterly right of way line of Kansas City Road (formerly known as U.S. Highway 50); thence South 45 degrees 13 minutes 43 seconds West a distance of 231.58 feet to a point; thence South 49 degrees 16 minutes 44 seconds West along the Northwesterly right of way line of said Kansas City Road a distance of 429.05 feet to a point on the North line of Rosehill North Business Park 1st Plat, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 66 at Page 31; thence South 87 degrees 28 minutes 07 seconds West along the North line of said Rosehill North Business Park 1st Plat a distance of 2262.76 feet to a point on the West line of the Northeast Quarter of said Section 19; thence North 2 degrees 00 minutes 17 seconds West along the West line of the Northeast Quarter of said Section 19 a distance of 1075.10 feet to the Southwest corner of Lot 1 of the final plat of Resourcenet International, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 93 at Page 30; thence North 87 degrees 28 minutes 58 seconds East along the South line of said Lot 1 a distance of 575.00 feet to the Southeast corner thereof; thence North 2 degrees 00 minutes 17 seconds West along the East line of said Lot 1 a distance of 1071.51 feet to a point on the South right of way line of 119th Street; thence North 87 degrees 28 minutes 54 seconds East along the South right of way line of 119th Street a distance of 1266.34 feet to a point; thence North 88 degrees 43 minutes 37 seconds East along the South right of way line of 119th Street a distance of 460.05 feet to a point; thence North 87 degrees 28 minutes 54 seconds East along the South right of way line of 119th Street a distance of 282.01 feet to a point; thence South 83 degrees 22 minutes 33 seconds East a distance of 150.84 feet to the Northwest corner of Olathe Entertainment District, Second Plat; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 141.31 feet to a point; thence South 1 degree 49 minutes 00 seconds East along the North line of Olathe Entertainment District, First Plat a distance of 4.00 feet to a point; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 369.00 feet to a point; thence North 1 degree 49 minutes 00 seconds West along the North line of Olathe Entertainment District, Second Plat a distance of 11.00 feet to a point; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 936.83 feet to the POINT OF BEGINNING and containing 6,545,498 Square Feet or 150.263 Acres, more or less.

EXCEPT the following tract:

All that part of Lot 1, Interstate Addition, a subdivision in the City of Olathe, Johnson County, Kansas described as follows:

BEGINNING at the Northeast corner of Lot 1, Interstate Addition; thence South 2 degrees 07 minutes 57 seconds East along the East line of said Lot 1 a distance of 95.00 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 71.40 feet to a point; thence North 79 degrees 47 minutes 34 seconds West a distance of 58.96 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 1206.99 feet to a point; thence South 2 degrees 31 minutes 53 seconds East a distance of 252.36 feet to a point; thence North 87 degrees 28 minutes 07 seconds East a distance of 544.61 feet to a point; thence South 2 degrees 31 minutes 53 seconds East a distance of 120.64 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 242.54 feet to a point; thence South 2 degrees 07 minutes 57 seconds East a distance of 335.00 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 60.00 feet to a point; thence South 2 degrees 07 minutes 57 seconds East a distance of 140.00 feet to a point on the South line of said Lot 1; thence South 87 degrees 28 minutes 07 seconds West along the South line of said Lot 1 a distance of 449.93 feet to a point; thence in a Northwesterly direction along the Southerly and Westerly line of said Lot 1 and along a curve to the right, having a radius of 577.71 feet, through a central angle of 90 degrees 23 minutes 57 seconds, an arc distance of 911.49 feet to a point; thence North 2 degrees 07 minutes 57 seconds West along the West line of said Lot 1 a distance of 348.26 feet to the Northwest corner thereof; thence North 87 degrees 28 minutes 07 seconds East along the North line of said Lot 1 a distance of 2123.00 feet to the POINT OF BEGINNING;

AND EXCEPT the following tract (known as Project Area 1):

All that part of Olathe Entertainment District First Plat and all that part of Olathe Entertainment District Second Plat, subdivisions lying in the Northeast Quarter of Section 19, Township 13 South, Range 24 East, in the City of Olathe, Johnson County, Kansas, described as follows:

COMMENCING at the Northeast corner of Lot 2, Olathe Entertainment District, Second Plat; thence South 88 degrees 11 minutes 00 seconds West along the North line of said Lot 2 a distance of 936.83 feet to a point; thence South 1 degree 49 minutes 00 seconds East along the North line of said Lot 2 a distance of 11.00 feet to a point; thence South 88 degrees 11 minutes 00 seconds West along the North line of said Lot 2 a distance of 308.44 feet to the POINT OF BEGINNING; thence South 2 degrees 03 minutes 46 seconds East a distance of 125.84 feet to a point; thence North 87 degrees 56 minutes 14 seconds East a distance of 259.78 feet to a point; thence South 1 degree 49 minutes 00 seconds East a distance of 228.42 feet to a point; thence South 88 degrees 01 minutes 17 seconds West a distance of 116.70 feet to a point; thence North 1 degree 58 minutes 43 seconds West a distance of 38.04 feet to a point; thence South 88 degrees 01 minutes 17 seconds West a distance of 207.50 feet to a point; thence North 1 degree 58 minutes 43 seconds West a distance of 38.34 feet to a point; thence South 87 degrees 56 minutes 14 seconds West a distance of 155.31 feet to a point; thence South 2 degrees 07 minutes 57 seconds East a distance of 152.86 feet to a point on the North right of way line of 120th Street as established by the final plat of Olathe Entertainment District, Second Plat; thence South 46 degrees 48 minutes 27 seconds East along the North right of way line of said 120th Street a distance of 1.02 feet to a point; thence North 89 degrees 46 minutes 59 seconds East along the North right of way line of said 120th Street a distance of 398.87 feet to a point; thence in a Northeasterly direction along the North right of way line of said 120th Street and along a curve to the left, having a radius of 47.00 feet, through a central angle of 48 degrees 30 minutes 59 seconds, an arc distance of 39.80 feet to a point of reverse curvature; thence in a Northeasterly, Easterly and Southeasterly direction along the North right of way line of said 120th Street and along a curve to the right, having a radius of 61.00 feet, through a central angle of 92 degrees 17 minutes 08 seconds, an arc distance of 98.25 feet to a point of reverse curvature; thence in a Southeasterly direction along the North right of way line of said 120th Street and along a curve to the left, having a radius of 67.00 feet, through a central angle of 42 degrees 32 minutes 21 seconds, an arc distance of 49.74 feet to a point of reverse curvature; thence in a Southeasterly direction along the North right of way line of said 120th Street and along a curve to the right, having a radius of 474.24 feet, through a central angle of 15 degrees 56 minutes 05 seconds, an arc distance of 131.89 feet to a point; thence North 16 degrees 56 minutes 53 seconds East along the North right of way line of said 120th Street a distance of 12.00 feet to a point; thence in a Southeasterly direction along the North right of way line of said 120th Street and along a curve to the right whose initial tangent bears South 73 degrees 03 minutes 07 seconds East, having a radius of 486.24 feet, through a central angle of 15 degrees 30 minutes 49 seconds, an arc distance of 131.66 feet to a point; thence South 57 degrees 32 minutes 18 seconds East along the North right of way line of said 120th Street a distance of 200.10 feet to a point; thence North 77 degrees 53 minutes 48 seconds East along the North right of way line of said 120th Street a distance of 31.72 feet to a point on the Westerly right of way line of Kansas City Road as established by the final plat of Olathe Entertainment Center, Second Plat; thence South 56 degrees 39 minutes 39 seconds East a distance of 1.36 feet to a point on the Northeasterly prolongation of the Westerly right of way line of Kansas City Road as established by the final plat of Olathe Entertainment District, First Plat; thence South 33 degrees 20 minutes 21 seconds West along the Westerly right of way line of said Kansas City Road and its prolongation a distance of 692.52 feet to a point; thence in a Southwesterly direction along the Westerly right of way line of said Kansas City Road and along a curve to the right, having a radius of 1307.46 feet, through a central angle of 15 degrees 56 minutes 23 seconds, an arc distance of 363.74 feet to a point; thence South 49 degrees 16 minutes 44 seconds West along the Westerly right of way line said Kansas

City Road a distance of 28.08 feet to a point; thence North 43 degrees 00 minutes 59 seconds West along the Westerly right of way line of said Kansas City Road a distance of 18.01 feet to a point; thence in a Southwesterly direction along the Westerly right of way line of said Kansas City Road and along a curve to the right whose initial tangent bears South 46 degrees 59 minutes 02 seconds West, having a radius of 1829.86 feet, through a central angle of 2 degrees 27 minutes 18 seconds, an arc distance of 78.40 feet to a point; thence South 49 degrees 26 minutes 19 seconds West along the Westerly right of way of said Kansas City Road a distance of 279.29 feet to a point; thence North 85 degrees 38 minutes 12 seconds West along the Westerly right of way line of said Kansas City Road a distance of 28.32 feet to a point on the Easterly right of way line of Renner Road as established by the final plat of Olathe Entertainment District, First Plat; thence North 40 degrees 43 minutes 16 seconds West along the East right of way said Renner Road a distance of 2.63 feet to a point; thence in a Northwesterly direction along the East right of way line of said Renner Road and along a curve to the right, having a radius of 140.00 feet, through a central angle of 38 degrees 35 minutes 19 seconds, an arc distance of 94.29 feet to a point; thence North 2 degrees 07 minutes 57 seconds West along the East right of way line of Renner Road a distance of 309.38 feet to a point; thence North 30 degrees 12 minutes 16 seconds East along the East right of way line of said Renner Road a distance of 28.74 feet to a point; thence in a Northeasterly direction along the East right of way line of said Renner Road and along a curve to the right, having a radius of 45.00 feet, through a central angle of 54 degrees 39 minutes 09 seconds, an arc distance of 42.92 feet to a point; thence North 84 degrees 51 minutes 25 seconds East along the East right of way line of said Renner Road a distance of 46.02 feet to a point; thence North 1 degree 43 minutes 26 seconds East along the East right of way line of said Renner Road a distance of 43.54 feet to a point; thence North 88 degrees 16 minutes 32 seconds West along the East right of way line of said Renner Road a distance of 48.63 feet to a point; thence in a Northeasterly direction along the East right of way line of said Renner Road and along a curve to the right, having a radius of 45.00 feet, through a central angle of 49 degrees 06 minutes 32 seconds, an arc distance of 38.57 feet to a point; thence North 39 degrees 10 minutes 01 seconds West along the East right of way line of said Renner Road a distance of 30.71 feet to a point; thence North 2 degrees 07 minutes 57 seconds West along the East right of way line of said Renner Road a distance of 876.42 feet to a point on the East right of way line of Renner Road as established by the final plat of Olathe Entertainment District, Second Plat; thence North 87 degrees 52 minutes 03 seconds East along the East right of way line of said Renner Road a distance of 13.00 feet to a point; thence North 2 degrees 07 minutes 57 seconds West along the East right of way line of said Renner Road a distance of 259.87 feet to a point; thence North 43 degrees 04 minutes 55 seconds East along the East right of way line of said Renner Road a distance of 22.66 feet to a point on the South right of way line of 119th Street as established by the final plat of Olathe Entertainment District, Second Plat; thence North 88 degrees 11 minutes 00 seconds East along the South right of way line of said 119th Street a distance of 141.31 feet to a point; thence South 1 degree 49 minutes 00 seconds East along the South right of way line of said 119th Street a distance of 4.00 feet to a point; thence North 88 degrees 11 minutes 00 seconds East along the South right of way line of said 119th Street a distance of 60.57 feet to the POINT OF BEGINNING and containing 918,247 Square Feet or 21.080 Acres, more or less.

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EXHIBIT C
SITE PLAN



EXHIBIT D

PROJECTED TIF REVENUES

Revenue Bond Estimates					
Year		PROJECT TIF REVENUES	ARENA TIF REVENUES	OTHER TIF REVENUES (Former areas 2A, 2B, and 4)	TOTAL TIF REVENUES
1	2025	\$ 276,670	\$ 759,904	\$ 545,458	\$ 1,582,032
2	2026	\$ 900,774	\$ 775,455	\$ 562,500	\$ 2,238,729
3	2027	\$ 1,212,826	\$ 791,007	\$ 575,000	\$ 2,578,833
4	2028	\$ 1,244,031	\$ 811,225	\$ 591,500	\$ 2,646,756
5	2029	\$ 1,276,016	\$ 831,948	\$ 601,750	\$ 2,709,714
6	2030	\$ 1,308,801	\$ 853,189	\$ 621,000	\$ 2,782,990
7	2031	\$ 1,342,406	\$ 874,961	\$ 633,750	\$ 2,851,117
8	2032	\$ 1,376,851	\$ 897,277	\$ 650,250	\$ 2,924,377
9	2033	\$ 1,412,156	\$ 920,151	\$ 665,250	\$ 2,997,557
10	2034	\$ 1,448,345	\$ 943,597	\$ 683,750	\$ 3,075,692
11	2035	\$ 1,485,438	\$ 967,629	\$ 700,500	\$ 3,153,567
12	2036	\$ 1,523,459	\$ 992,262	\$ 720,500	\$ 3,236,221
13	2037	\$ 1,562,430	\$ 1,017,511	\$ 738,500	\$ 3,318,441
14	2038	\$ 1,602,375	\$ 1,043,391	\$ 754,500	\$ 3,400,266
15	2039	\$ 1,643,319	\$ 1,069,918	\$ 773,500	\$ 3,486,737
16	2040	\$ 1,685,286	\$ 1,097,109	\$ 795,250	\$ 3,577,645
17	2041	\$ 1,728,303	\$ 1,124,978	\$ 814,500	\$ 3,667,781
18	2042	\$ 1,772,395	\$ 1,153,545	\$ 831,250	\$ 3,757,190
19	2043	\$ 1,817,589	\$ 1,182,826	\$ 855,500	\$ 3,855,916
20	2044	\$ 1,863,914	\$ 1,212,839	\$ 876,750	\$ 3,953,503
21	2045	\$ 1,911,396	\$ 1,243,602	\$ -	\$ 3,154,998
22	2046	\$ 1,960,066	\$ 1,275,135	\$ -	\$ 3,235,200
Total		\$ 32,354,845	\$ 21,839,460	\$ 13,990,958	\$ 68,185,263
Net Present Value		\$ 15,306,274	\$ 10,644,999	\$ 7,218,525	\$ 33,169,798
Gross Bond Proceeds		\$ 12,245,019	\$ 8,516,000	\$ 5,774,820	\$ 26,535,839
<i>Less Debt Service Reserve</i>		<i>\$ (612,251)</i>	<i>\$ (425,800)</i>	<i>\$ (288,741)</i>	<i>\$ (1,326,792)</i>
<i>Less Capitalized Interest</i>		<i>\$ (612,251)</i>	<i>\$ (425,800)</i>	<i>\$ (288,741)</i>	<i>\$ (1,326,792)</i>
<i>Less Costs of Issuance</i>		<i>\$ (244,900)</i>	<i>\$ (170,320)</i>	<i>\$ (115,496)</i>	<i>\$ (530,717)</i>
Net Proceeds		\$ 10,775,617	\$ 7,494,080	\$ 5,081,842	\$ 23,351,538

EXHIBIT E
PROJECT BUDGET

Uses - Project Costs	Total Costs	TIF Eligible
<u>ARENA DEVELOPMENT COSTS</u>		
Land Acquisition	4,671,350	4,671,350
Horizontal Grading/Infrastructure/Utilities	7,378,290	7,378,290
Building Costs	80,000,000	0
Tenant Improvements/FF&E	0	0
Sitework - Parking, Paving, Landscape/Hardscape	4,457,720	4,457,720
Soft Costs (assumes 25% eligible)	8,023,483	2,005,871
SUBTOTAL ARENA COSTS	104,530,844	18,513,231
<u>ULTRA ACCESSIBLE THEME PARK DEVELOPMENT COSTS</u>		
Land Acquisition	5,948,410	5,948,410
Horizontal Grading/Infrastructure/Utilities	9,395,377	9,395,377
Paving/Hardscape/Landscape within Park	25,000,000	25,000,000
Building/Rides/Equipment	15,000,000	0
Sitework - Parking, Paving, Landscape/Hardscape	3,616,000	3,616,000
Soft Costs (assumes 75% eligible)	4,292,400	3,219,300
SUBTOTAL THEME PARK COSTS	63,252,187	47,179,087
<u>HOTEL DEVELOPMENT COSTS</u>		
Land Acquisition	876,466	876,466
Horizontal Grading/Infrastructure/Utilities	1,384,358	1,384,358
Building Costs	19,960,817	0
Tenant Improvements/FF&E	6,907,412	0
Sitework - Parking, Paving, Landscape/Hardscape	648,000	648,000
Soft Costs (assumes 25% eligible)	7,933,475	1,983,369
SUBTOTAL HOTEL COSTS	37,710,529	4,892,193
<u>DESTINATION RETAIL DEVELOPMENT COSTS</u>		
Land Acquisition	1,795,949	1,795,949
Horizontal Grading/Infrastructure/Utilities	2,836,661	2,836,661
Building Costs	50,000,000	0
Tenant Improvements/FF&E	2,500,000	0
Sitework - Parking, Paving, Landscape/Hardscape	1,356,000	1,356,000
Soft Costs (assumes 25% eligible)	7,868,886	1,967,221
SUBTOTAL DESTINATION RETAIL COSTS	66,357,495	7,955,831
<u>RETAIL/PAD SITES/OFFICE DEVELOPMENT COSTS</u>		
Land Acquisition	3,348,041	3,348,041
Horizontal Grading/Infrastructure/Utilities	4,195,540	4,195,540
Building Costs	25,515,000	0
Tenant Improvements/FF&E	5,470,000	0
Sitework - Parking, Paving, Landscape/Hardscape	2,244,000	2,244,000
Soft Costs (assumes 25% eligible)	7,752,675	1,938,169
SUBTOTAL INLINE/PAD SITE RETAIL COSTS	48,525,256	11,725,750
TOTAL DEVELOPMENT COSTS	320,376,310	90,266,092

EXHIBIT F

ORDINANCE NOS. 03-70, 07-69, 22-37, AND 24-

ORDINANCE NO. 03-70

AN ORDINANCE MAKING FINDINGS AND ESTABLISHING A REDEVELOPMENT DISTRICT IN THE CITY OF OLATHE, KANSAS PURSUANT TO K.S.A. 12-1770, ET SEQ., AND AMENDMENTS THERETO.

WHEREAS, the Governing Body of the City of Olathe ("Governing Body") adopted Resolution No. 91-1026 on March 5, 1991; and

WHEREAS, Resolution No. 91-1026 designated a portion of the City of Olathe ("City") as an enterprise zone; and

WHEREAS, the Governing Body adopted Resolution No. 03-1079 on June 17, 2003; and

WHEREAS, Resolution No. 03-1079 called for the Governing Body to hold a public hearing concerning the establishment of a redevelopment district ("Redevelopment District") pursuant to K.S.A. 12-1770, et. seq., on August 5, 2003; and

WHEREAS, notice of the public hearing was given as required by law; and

WHEREAS, the public hearing was held and closed on August 5, 2003.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS;

SECTION ONE: The following described property is hereby established and designated as a Redevelopment District in the City of Olathe:

All that part of the Northwest Quarter of Section 20, Township 13 South, Range 24 East and all that part of the Northeast Quarter of Section 19, Township 13 South, Range 24 East, in the City of Olathe, Johnson County, Kansas, described as follows:

BEGINNING at the point of intersection of the South right of way line of 119th Street and the East line of the Northeast Quarter of Section 19, Township 13 South, Range 24 East; thence West along the South right of way line of 119th Street to the Northeast corner of the final plat of **Resourcenet International**, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 93 at Page 30; thence South along the East line of the final plat of said **Resourcenet International** to the Southeast corner thereof; thence West along the South line of the final plat of said **Resourcenet International** to the Southwest corner thereof, said point also lying on the West line of the Northeast Quarter of Section 19, Township 13 South, Range 24 East; thence South along the West line of the Northeast Quarter of said Section 19 to a point on the North line of **Rosehill North Business Park 1st Plat**, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 68 at Page 31; thence East along the North line of the final plat of said **Rosehill North Business Park 1st Plat** a distance of 1611.89 feet to a point on the South line of the final plat of **Interstate Addition**, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 57 at Page 44; thence North along the Southerly line of the final plat of said **Interstate**

Addition a distance of 50.00 feet to a point on the South line of the final plat of said **Interstate Addition**; thence Westerly and Northerly along the South and West lines of the final plat of said **Interstate Addition** to the Northwest corner thereof; thence East along the North line of the final plat of said **Interstate Addition** and the South line of the final plat of **Fire Station No. 2**, a subdivision in the City of Olathe, Johnson County, Kansas, to the Northeast corner of the final plat of said **Interstate Addition**, said point lying on the West right of way line of Renner Road; thence South along the West right of way line of Renner Road and the East line of the final plat of **Interstate Addition**, to a point of intersection with the Southerly right of way line of Kansas City Road; thence Northerly and Northeasterly along the Southerly right of way line of Kansas City Road and the Northerly right of way line of the Burlington Northern Railroad to a point of intersection with a line that lies 70 feet South and parallel with the North line of the Northwest Quarter of Section 20, Township 13 South, Range 24 East; thence West along a line that is 70 feet South of and parallel with the North line of the Northwest Quarter of said Section 20 to the POINT OF BEGINNING.

The above described tract is generally bounded on the North by 119th Street right of way, on the East by Kansas City Road right of way, on the South by the North line of **Rosehill Business Park**, and on the West by the West line of the Northeast Quarter of Section 19, Township 13 South, Range 24 East, excluding from this general boundary the West 575.00 feet of the North 1071.50 feet, platted as **Resourcenet International**, and further excluding the final plat of **Interstate Addition**.

SECTION TWO: The Governing Body finds:

- a. The Redevelopment District is located in an eligible area for being designated as a redevelopment district pursuant to K.S.A. 12-1770, et seq. because the area was a part of an enterprise zone created by Resolution No. 91-1026 prior to July 1 1992; and
- b. The Redevelopment District was a part of the boundary area described in the public notice required by K.S.A. 12-1771 and in Resolution No. 03-1079; and
- c. The conservation, development or redevelopment of the Redevelopment District is necessary to promote the general and economic welfare of the City.

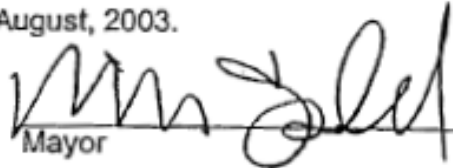
SECTION THREE: The redevelopment district plan for the Redevelopment District is described as follows:

The Redevelopment District will consist of approximately 113 acres and would consist of a single redevelopment project. The buildings and facilities to be constructed or improved may be described in a general manner as a mixed-use development consisting of some or all of the following components: commercial retail buildings, office buildings, a hotel, and a public use facility such as a convention center and/or multi-use sports facility. Other public facilities include street, storm drain and utility improvements.

SECTION FOUR: This Ordinance shall take effect and be in force from and after its passage and publication as provided by law.

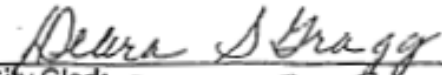
PASSED by the Governing Body this 19th day of August, 2003.

SIGNED by the Mayor this 19th day of August, 2003.



Mayor

ATTEST:



City Clerk *DEBRA S. GRAGG*

(SEAL)

APPROVED AS TO FORM:



Municipal Counsel

(Published in *The Olathe Daily News* on July _____, 2007)

ORDINANCE NO. 07- 69

AN ORDINANCE MAKING FINDINGS AND EXPANDING THE OLATHE RETAIL AND ENTERTAINMENT REDEVELOPMENT DISTRICT IN THE CITY OF OLATHE, KANSAS PURSUANT TO K.S.A. 12-1770, ET SEQ., AND AMENDMENTS THERETO.

WHEREAS, the City of Olathe, Kansas (the "City"), is a first class city organized and existing under the constitution and laws of the State of Kansas; and

WHEREAS, the City has the authority to adopt tax increment financing pursuant to K.S.A. §12-1770 *et seq.*, as amended (the "Act"); and

WHEREAS, the Governing Body of the City of Olathe, Kansas (the "City") adopted Resolution No. 91-1026 on March 5, 1991, designating a portion of the City as an enterprise zone; and

WHEREAS, the Governing Body of the City of Olathe established a redevelopment district consisting of a single development project area (the "Current Redevelopment District") pursuant to the Act pursuant to Ordinance No. 03-70 on August 19, 2003; and

WHEREAS, the City adopted the redevelopment project plan for Project Area 1 (the "Redevelopment Plan") by the adoption of an ordinance on November 28, 2006; and

WHEREAS, the City has proposed to expand the Redevelopment District by the addition of an area to be know as Project Area 4 ("Project Area 4") shown on the map attached hereto as **Exhibit A**, which is located within an enterprise zone as defined in the Act; and

WHEREAS, the City is required under the Act to conduct a public hearing in accordance with the Act in connection with the proposed expansion of the Redevelopment District to include Project Area 4;

WHEREAS, notice of the public hearing was given as required by law; and

WHEREAS, the public hearing was held by the Governing Body of the City and closed on July 17, 2007.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS:

SECTION 1. The Current Redevelopment District as expanded by Project Area 4 is shown on the map attached hereto as **Exhibit B** and is hereby approved, established and designated as the Expanded Redevelopment District. The boundaries of Project Area 4 are legally described as shown on **Exhibit C** hereto. The legal description of the Expanded Redevelopment District is attached hereto as **Exhibit D**.

SECTION 2. The district plan for the Expanded Redevelopment District is generally described as follows and is hereby approved:

Project Area 1: The buildings and facilities to be constructed or improved in Project Area 1 may be described in a general manner as a commercial development consisting of retail buildings totaling approximately 150,000 square feet and associated public and private infrastructure.

Project Area 2A: The buildings and facilities to be constructed or improved in Project Area 2A may be described in a general manner as a commercial development consisting of inline retail, retail pad sites, and/or a hotel, and associated public and private infrastructure.

Project Area 2B: The buildings and facilities to be constructed or improved in Project Area 2B may be described in a general manner as a commercial development consisting of inline retail and/or a hotel, and associated public and private infrastructure.

Project Area 3: The buildings and facilities to be constructed or improved in Project Area 3 may be described in a general manner as a mixed-use development consisting of some or all of the following uses: retail, office, industrial, business park/distribution facilities, hotel, conference facilities, museum facilities, exhibition facilities as well as, associated public and private infrastructure.

Project Area 4: The buildings and facilities to be constructed or improved in Project Area 4 may be described in a general manner as a mixed-use development consisting of some or all of the following uses: retail, office, industrial, business park/distribution facilities, hotel, conference facilities, museum facilities, exhibition facilities as well as, associated public and private infrastructure.

SECTION 3. The Governing Body of the City of Olathe finds:

A. The land within the Expanded Redevelopment District and each of the respective redevelopment project areas is an eligible area under the Act due to the fact that all of the land within the Expanded Redevelopment District is within an "enterprise zone" and is an "eligible area" as defined under the Act; and

B. The conservation, development or redevelopment of the land within the Expanded Redevelopment District and the respective redevelopment project areas is necessary to promote the economic welfare of the City of Olathe; and

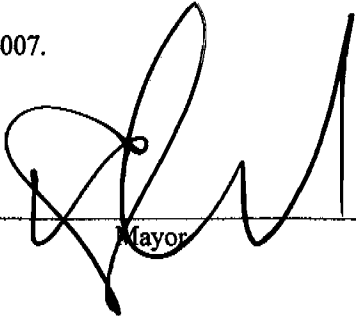
C. The Expanded Redevelopment District is within the boundary area described in public notice required by K.S.A. §12-1770 *et seq.*, and Resolution 07-1059.

SECTION 4. This Ordinance shall take effect and be in force from and after its passage and publication as provided by law.

PASSED by the Governing Body of the City of Olathe, Kansas, this 24th day of July, 2007.

SIGNED by the Mayor this 24th day of July, 2007.

(Seal)



Mayor

ATTEST:



City Clerk
(Seal)

APPROVED AS TO FORM:



Municipal Counsel

EXHIBIT C

**LEGAL DESCRIPTION OF PROJECT AREA 4 WITHIN THE EXPANDED
REDEVELOPMENT DISTRICT**

Project Area 4

All that part of Lot 1, Interstate Addition, a subdivision lying in the Northeast Quarter of Section 19, Township 13 South, Range 24 East, in the City of Olathe, Johnson County, Kansas, described as follows:

COMMENCING at the Northeast corner of the Northeast Quarter of Section 19, Township 13 South, Range 24 East; thence South 2 degrees 07 minutes 57 seconds East along the East line of the Northeast Quarter of said Section 19 a distance of 1317.76 feet to a point; thence South 87 degrees 52 minutes 03 seconds West a distance of 150.18 feet to a point on the Westerly right of way line of Renner Road, the POINT OF BEGINNING; thence South 7 degrees 21 minutes 35 seconds West along the West right of way line of Renner Road a distance of 5.96 feet to a point; thence South 82 degrees 38 minutes 25 seconds East along the West right of way line of Renner Road a distance of 42.74 feet to a point; thence in a Southeasterly direction along the West right of way line of Renner Road and along a curve to the right, having a radius of 49.00 feet, through a central angle of 46 degrees 10 minutes 40 seconds, an arc distance of 39.49 feet to a point; thence South 36 degrees 27 minutes 45 seconds East along the West right of way line of Renner Road a distance of 29.47 feet to a point; thence South 2 degrees 07 minutes 57 seconds East along the West right of way line of Renner Road a distance of 565.39 feet to a point on the Northwesterly right of way line of Kansas City Road; thence South 49 degrees 16 minutes 44 seconds West along the Northwesterly right of way line of Kansas City Road and the Southerly line of said Lot 1 a distance of 429.05 feet to a point; thence South 87 degrees 28 minutes 07 seconds West along the South line of said Lot 1 a distance of 650.94 feet to a point; thence North 2 degrees 07 minutes 57 seconds West along the South line of said Lot 1 a distance of 50.00 feet to a point; thence South 87 degrees 28 minutes 07 seconds West along the South line of said Lot 1 a distance of 105.00 feet to a point; thence North 2 degrees 07 minutes 57 seconds West a distance of 140.00 feet to a point; thence North 87 degrees 28 minutes 07 seconds East a distance of 60.00 feet to a point; thence North 2 degrees 07 minutes 57 seconds West a distance of 335.00 feet to a point; thence North 87 degrees 28 minutes 07 seconds East a distance of 242.54 feet to a point; thence North 2 degrees 31 minutes 53 seconds West a distance of 120.64 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 544.61 feet to a point; thence North 2 degrees 31 minutes 53 seconds West a distance of 252.36 feet to a point; thence North 87 degrees 28 minutes 07 seconds East a distance of 1206.99 feet to a point; thence South 79 degrees 47 minutes 34 seconds East a distance of 39.73 feet to the POINT OF BEGINNING and containing 932,437 Square Feet or 21.405 Acres, more or less.

EXHIBIT D

LEGAL DESCRIPTION OF EXPANDED REDEVELOPMENT DISTRICT

Overall TIF boundary

All of Olathe Entertainment District, First, Second, and Third Plats, and all that part of Interstate Addition, together with an unplatted portion of land, all lying in the Northeast Quarter of Section 19 and the Northwest Quarter of Section 20, Township 13 South, Range 24 East, in the City of Olathe, Johnson County, Kansas, described as follows:

BEGINNING at the Northeast corner of Lot 2, Olathe Entertainment District, Second Plat; thence South 33 degrees 23 minutes 56 seconds West along the East line of Olathe Entertainment District, Second Plat a distance of 779.40 feet to a point on the North line of 120th Street; thence South 56 degrees 39 minutes 39 seconds East along the North line of 120th Street right of way a distance of 1.36 feet to a point; thence South 33 degrees 20 minutes 21 seconds West along the East line of Olathe Entertainment District, First and Second Plats a distance of 692.52 feet to a point; thence in a Southwesterly direction along the Easterly line of Olathe Entertainment District, First Plat and along a curve to the right, having a radius of 1307.46 feet, through a central angle 15 degrees 56 minutes 23 seconds, an arc distance of 363.74 feet to a point; thence South 49 degrees 16 minutes 44 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 28.08 feet to a point; thence North 43 degrees 00 minutes 59 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 18.01 feet to a point; thence in a Southwesterly direction along the Easterly line of Olathe Entertainment District, First Plat and along a curve to the right whose initial tangent bears South 46 degrees 59 minutes 02 seconds West, having a radius of 1829.86 feet, through a central angle of 2 degrees 27 minutes 18 seconds, an arc distance of 78.40 feet to a point; thence South 49 degrees 26 minutes 19 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 279.29 feet to the Southernmost corner thereof, said point also lying on the Northwesterly right of way line of Kansas City Road (formerly known as U.S. Highway 50); thence South 45 degrees 13 minutes 43 seconds West a distance of 231.58 feet to a point; thence South 49 degrees 16 minutes 44 seconds West along the Northwesterly right of way line of said Kansas City Road a distance of 429.05 feet to a point on the North line of Rosehill North Business Park 1st Plat, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 66 at Page 31; thence South 87 degrees 28 minutes 07 seconds West along the North line of said Rosehill North Business Park 1st Plat and the South line of Olathe Entertainment District Third Plat, a subdivision in the City of Olathe, Johnson County, Kansas, a distance of 2262.76 feet to the Southwest corner of Olathe Entertainment District Third Plat, said point also lying on the West line of the Northeast Quarter of said Section 19; thence North 2 degrees 00 minutes 17 seconds West along the West line of Olathe Entertainment District Third Plat and the West line of the Northeast Quarter of said Section 19 a distance of 1075.10 feet to the Southwest corner of Lot 1 of the final plat of Resourcenet International, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 93 at Page 30; thence North 87 degrees 28 minutes 58 seconds East along the South line of said Lot 1 a distance of 575.00 feet to the Southeast corner thereof; thence North 2 degrees 00 minutes 17 seconds West along the East line of said Lot 1 a distance of 1071.51 feet to a point on the South right of way line of 119th Street; thence North 87 degrees 28 minutes 54 seconds East along the South right of way line of 119th Street a distance of 1266.34 feet to a point; thence North 88 degrees 43 minutes 37 seconds East along the South right of way line of 119th Street a distance of 460.05 feet to a point; thence North 87 degrees 28 minutes 54 seconds East along the South right of way line of 119th Street a distance of 282.01 feet to a point; thence South 83 degrees 22 minutes 33 seconds East a distance of 150.84 feet to the Northwest corner of Olathe Entertainment District, Second Plat; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 141.31

feet to a point; thence South 1 degree 49 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 4.00 feet to a point; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 369.00 feet to a point; thence North 1 degree 49 minutes 00 seconds West along the North line of Olathe Entertainment District, Second Plat a distance of 11.00 feet to a point; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 936.83 feet to the POINT OF BEGINNING.

Except the following described Tract:

All that part of Lot 1, Interstate Addition, a subdivision in the City of Olathe, Johnson County, Kansas, described as follows:

BEGINNING at the Northeast corner of Lot 1, Interstate Addition; thence South 2 degrees 07 minutes 57 seconds East along the East line of said Lot 1 a distance of 95.00 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 71.40 feet to a point; thence North 79 degrees 47 minutes 34 seconds West a distance of 58.96 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 1206.99 feet to a point; thence South 2 degrees 31 minutes 53 seconds East a distance of 252.36 feet to a point; thence North 87 degrees 28 minutes 07 seconds East a distance of 544.61 feet to a point; thence South 2 degrees 31 minutes 53 seconds East a distance of 120.64 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 242.54 feet to a point; thence South 2 degrees 07 minutes 57 seconds East a distance of 335.00 feet to a point; thence South 87 degrees 28 minutes 07 seconds West a distance of 60.00 feet to a point; thence South 2 degrees 07 minutes 57 seconds East a distance of 140.00 feet to a point on the South line of said Lot 1; thence South 87 degrees 28 minutes 07 seconds West along the South line of said Lot 1 a distance of 449.93 feet to a point; thence in a Northwesterly direction along the Southerly and Westerly line of said Lot 1 and along a curve to the right, having a radius of 577.71 feet, through a central angle of 90 degrees 23 minutes 57 seconds, an arc distance of 911.49 feet to a point; thence North 2 degrees 07 minutes 57 seconds West along the West line of said Lot 1 a distance of 348.26 feet to the Northwest corner thereof; thence North 87 degrees 28 minutes 07 seconds East along the North line of said Lot 1 a distance of 2123.00 feet to the POINT OF BEGINNING.

The above described Tracts contain a Net area of 5,573,028 Square Feet or 127.939 Acres, more or less.

ORDINANCE NO. 22-37

AN ORDINANCE OF THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS MAKING CERTAIN FINDINGS AND EXPANDING THE OLATHE RETAIL AND ENTERTAINMENT REDEVELOPMENT DISTRICT PURSUANT TO K.S.A. 12-1770 ET SEQ.

WHEREAS, the City of Olathe, Kansas (the “City”), is a city of the first class organized and existing under the constitution and laws of the State of Kansas; and

WHEREAS, the City has the authority to adopt tax increment financing pursuant to K.S.A. 12-1770 *et seq.*, as amended (the “Act”); and

WHEREAS, the Governing Body of the City adopted Resolution No. 91-1026 on March 5, 1991, designating a portion of the City as an enterprise zone; and

WHEREAS, the City created the Olathe Retail and Entertainment Redevelopment District by the adoption of Ordinance No. 03-70 on August 19, 2003 (the “Redevelopment District”); and

WHEREAS, the City amended the Redevelopment District to include four project areas (Project Areas 1, 2a, 2b, and 3) by the adoption of Ordinance No. 06-124 on November 28, 2006; and

WHEREAS, the City adopted the redevelopment project plan for Project Area 1 (the “Redevelopment Plan”) by the adoption of Ordinance No. 06-124 on November 28, 2006; and

WHEREAS, the City expanded the Redevelopment District by the addition of an area known as Project Area 4 (“Project Area 4”), by the adoption of Ordinance 07-69 on July 24, 2007 (the “First Expanded Redevelopment District”); and

WHEREAS, the City proposes to further expand the First Expanded Redevelopment District by the addition of an area to be known as Project Area 5 (“Project Area 5”) shown on the map attached hereto as **Exhibit A**, with the boundaries of the further expanded redevelopment district shown on the map attached hereto as **Exhibit B** (the “Second Expanded Redevelopment District”); and

WHEREAS, pursuant to Resolution 22-1042 of the City adopted on June 21, 2022, the governing body found that Project Area 5 is a “conservation area” as defined by the Act, as described in that certain “Conservation Area Study for the Northeast Corner of 119th and Renner Boulevard,” dated June 15, 2022; and

WHEREAS, the City is required under the Act to conduct a public hearing in accordance with the Act in connection with the proposed Second Expanded Redevelopment District; and

WHEREAS, notice of the public hearing was given as required by law and the public hearing was held by the governing body of the City and closed on August 2, 2022.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS:

Section 1. The governing body of the City hereby finds and determines that (a) Project Area 5 is an eligible area under the Act due to the fact that such land is a “conservation area” as defined by the Act; (b) the conservation, development or redevelopment of the land within the Second Expanded Redevelopment District and the respective project areas is necessary to promote the economic welfare of the City; and (c) the Second Expanded Redevelopment District is within the boundary area described in the public notice provided pursuant to the Act and in Resolution 22-1042.

Section 2. The Second Expanded Redevelopment District as expanded by Project Area 5 is hereby approved, with boundaries as shown on the map attached as **Exhibit B**. The boundaries of Project Area 5 are legally described as shown on **Exhibit C** hereto. The legal description of the Second Expanded Redevelopment District is attached hereto as **Exhibit D**.

Section 3. The district plan for the Second Expanded Redevelopment District is generally described as follows:

Project Area 1: The buildings and facilities to be constructed or improved in Project Area 1 may be described in a general manner as a commercial development consisting of retail buildings totaling approximately 150,000 square feet and associated public and private infrastructure.

Project Area 2A: The buildings and facilities to be constructed or improved in Project Area 2A may be described in a general manner as a commercial development consisting of inline retail, retail pad sites, and/or a hotel, and associated public and private infrastructure.

Project Area 2B: The buildings and facilities to be constructed or improved in Project Area 2B may be described in a general manner as a commercial development consisting of inline retail and/or a hotel, and associated public and private infrastructure.

Project Area 3: The buildings and facilities to be constructed or improved in Project Area 3 may be described in a general manner as a mixed-use development consisting of some or all of the following uses: retail, office, industrial, business park/distribution facilities, hotel, conference facilities, museum facilities, exhibition facilities, and associated public and private infrastructure.


Project Area 4: The buildings and facilities to be constructed or improved in Project Area 4 may be described in a general manner as a mixed-use development consisting of some or all of the following uses: retail, office, industrial, business park/distribution facilities, hotel, conference facilities, museum facilities, exhibition facilities, and associated public and private infrastructure.

Project Area 5: The buildings and facilities to be constructed or improved in Project Area 5 may be described in a general manner as a mixed-use development consisting of some or all of the following uses: retail, office, residential, industrial, business park/distribution facilities, hotel, conference facilities, museum/entertainment facilities, exhibition facilities, and associated public and private infrastructure.

Section 4. This Ordinance shall take effect and be in force from and after its passage and publication as provided by law.

PASSED by the Governing Body of the City of Olathe, Kansas, this 2nd day of August, 2022.

SIGNED by the Mayor this 3rd day of August, 2022.


John W Bacon (Aug 3, 2022 08:20 CDT)

Mayor

(SEAL)



City Clerk



EXHIBIT A

MAP OF PROJECT AREA 5

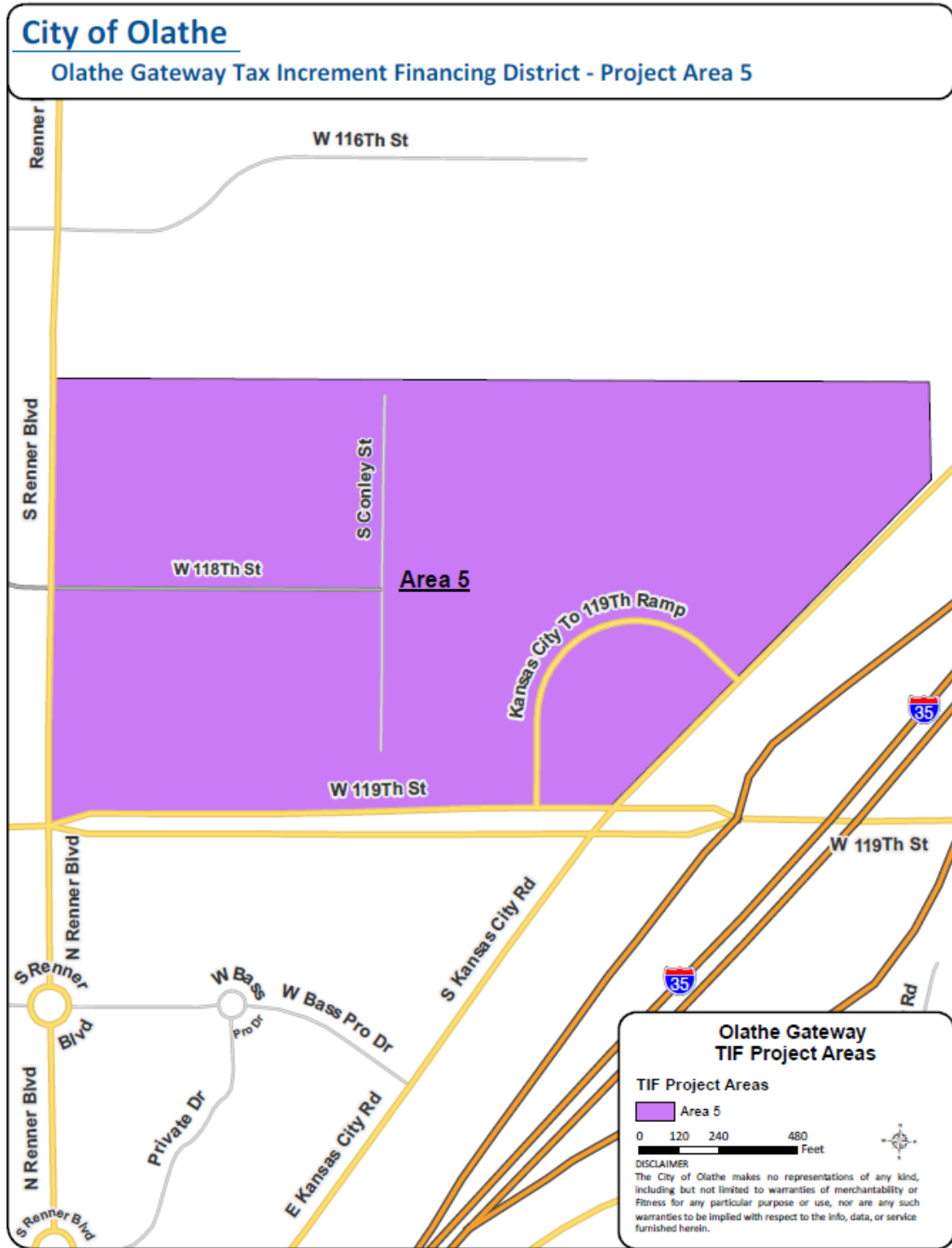


EXHIBIT B

MAP OF THE SECOND EXPANDED REDEVELOPMENT DISTRICT

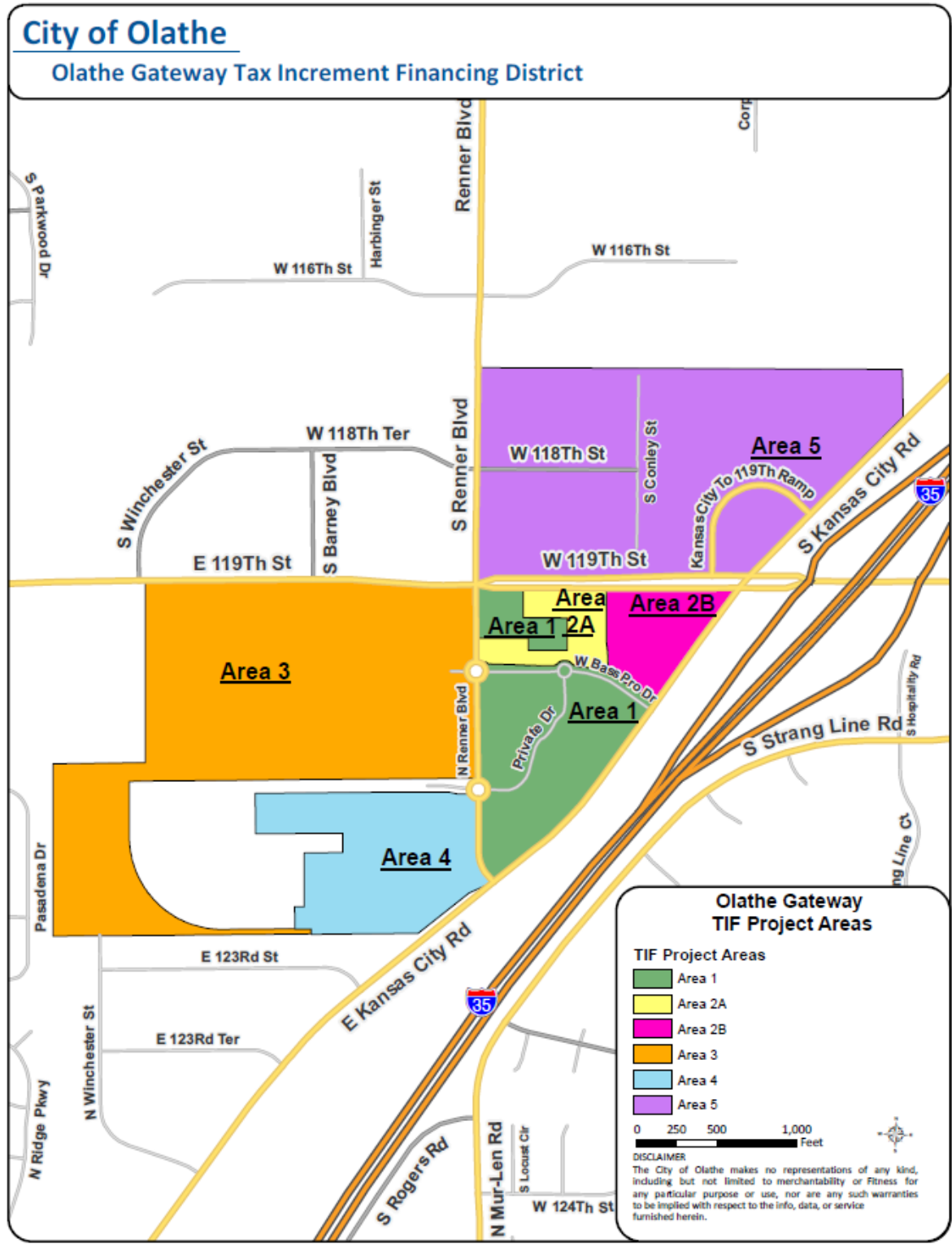


EXHIBIT C

**LEGAL DESCRIPTION OF PROJECT AREA 5 WITHIN THE SECOND EXPANDED
REDEVELOPMENT DISTRICT**

All that part of the South half of the Southwest quarter of Section 17, Township 13, Range 24 East in the City of Olathe, Johnson County, Kansas, being more particularly described as follows:

Beginning at the Southwest corner of Section 17, Township 13, Range 24 East; thence N° 01 26' 24" W along the west section line of said section a distance of 1,324.80 feet to the Northwest corner of HALL'S ACRES plat; thence N 88° 13' 21" E to the west section line of Section 17, Township 13, Range 24 East; thence south along said section line at a bearing of S 3° 5' 56" E a distance of 297.05 feet to a point of Right-of-Way along S Kansas City Rd; thence southwesterly along said Right-of-Way S 42° 31' 27" W a distance of 1,434.70 feet to the south line of Section 17, Township 13, Range 24 East; thence west along said section line S 88° 11' 14" W a distance of 1,651.85 feet to the point of beginning, containing 68.71 acres more or less;

and all adjacent public right of way.

EXHIBIT D

LEGAL DESCRIPTION OF SECOND EXPANDED REDEVELOPMENT DISTRICT

Overall TIF boundary

All of Olathe Entertainment District, First, Second, and Third Plats, together with an unplatted portion of land, all lying in the Northeast Quarter of Section 19 and the Northwest Quarter of Section 20, Township 13 South, Range 24 East, in the City of Olathe, Johnson County, Kansas, described as follows:

BEGINNING at the Northeast corner of Lot 2, Olathe Entertainment District, Second Plat; thence South 33 degrees 23 minutes 56 seconds West along the East line of Olathe Entertainment District, Second Plat a distance of 779.40 feet to a point on the North line of 120th Street; thence South 56 degrees 39 minutes 39 seconds East along the North line of 120th Street right of way a distance of 1.36 feet to a point; thence South 33 degrees 20 minutes 21 seconds West along the East line of Olathe Entertainment District, First and Second Plats a distance of 692.52 feet to a point; thence in a Southwesterly direction along the Easterly line of Olathe Entertainment District, First Plat and along a curve to the right, having a radius of 1307.46 feet, through a central angle 15 degrees 56 minutes 23 seconds, an arc distance of 363.74 feet to a point; thence South 49 degrees 16 minutes 44 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 28.08 feet to a point; thence North 43 degrees 00 minutes 59 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 18.01 feet to a point; thence in a Southwesterly direction along the Easterly line of Olathe Entertainment District, First Plat and along a curve to the right whose initial tangent bears South 46 degrees 59 minutes 02 seconds West, having a radius of 1829.86 feet, through a central angle of 2 degrees 27 minutes 18 seconds, an arc distance of 78.40 feet to a point; thence South 49 degrees 26 minutes 19 seconds West along the Easterly line of Olathe Entertainment District, First Plat a distance of 279.29 feet to the Southernmost corner thereof, said point also lying on the Northwesterly right of way line of Kansas City Road (formerly known as U.S. Highway 50); thence South 45 degrees 13 minutes 43 seconds West a distance of 231.58 feet to a point; thence South 49 degrees 16 minutes 44 seconds West along the Northwesterly right of way line of said Kansas City Road a distance of 429.05 feet to a point on the North line of Rosehill North Business Park 1st Plat, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 66 at Page 31; thence South 87 degrees 28 minutes 07 seconds West along the North line of said Rosehill North Business Park 1st Plat a distance of 2262.76 feet to a point on the West line of the Northeast Quarter of said Section 19; thence North 2 degrees 00 minutes 17 seconds West along the West line of the Northeast Quarter of said Section 19 a distance of 1075.10 feet to the Southwest corner of Lot 1 of the final plat of Resourcenet International, a subdivision in the City of Olathe, Johnson County, Kansas, as recorded in Plat Book 93 at Page 30; thence North 87 degrees 28 minutes 58 seconds East along the South line of said Lot 1 a distance of 575.00 feet to the Southeast corner thereof; thence North 2 degrees 00 minutes 17 seconds West along the East line of said Lot 1 a distance of 1071.51 feet to a point on the South right of way line of 119th Street; thence North 87 degrees 28 minutes 54 seconds East along the South right of way line of 119th Street a distance of 1266.34 feet to a point; thence North 88 degrees 43 minutes 37 seconds East along the South right of way line of 119th Street a distance of 460.05 feet to a point; thence North 87 degrees 28 minutes 54 seconds East along the South right of way line of 119th Street a distance of 282.01 feet to a point; thence South 83 degrees 22 minutes 33 seconds East a distance of 150.84 feet to the Northwest corner of Olathe Entertainment District, Second Plat; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 141.31 feet to a point; thence South 1 degree 49 minutes 00 seconds East along the North line of Olathe Entertainment District, First Plat a distance of 4.00 feet to a point; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 369.00 feet to a point; thence North 1 degree 49 minutes 00 seconds West along the North line of Olathe Entertainment District, Second Plat a distance of 11.00 feet to a point; thence North 88 degrees 11 minutes 00 seconds East along the North line of Olathe Entertainment District, Second Plat a distance of 936.83 feet to the POINT OF BEGINNING and containing 6,545,498 Square Feet or 150.263 Acres, more or less.

AND

All that part of the South half of the Southwest quarter of Section 17, Township 13, Range 24 East in the City of Olathe, Johnson County, Kansas, being more particularly described as follows:

Beginning at the Southwest corner of Section 17, Township 13, Range 24 East; thence N° 01 26' 24" W along the west section line of said section a distance of 1,324.80 feet to the Northwest corner of HALL'S ACRES plat; thence N 88° 13' 21" E to the west section line of Section 17, Township 13, Range 24 East; thence south along said section line at a bearing of S 3° 5' 56" E a distance of 297.05 feet to a point of Right-of-Way along S Kansas City Rd; thence southwesterly along said Right-of-Way S 42° 31' 27" W a distance of 1,434.70 feet to the south line of Section 17, Township 13, Range 24 East; thence west along said section line S 88° 11' 14" W a distance of 1,651.85 feet to the point of beginning, containing 68.71 acres more or less;

and all adjacent public right of way.

EXHIBIT G
MEETING MINUTES

(to be attached)