



PETITION FOR THE CREATION OF A COMMUNITY IMPROVEMENT DISTRICT

RECEIVED

By City of Olathe, Clerk's Office at 4:13 pm, Jul 22, 2025

TO: The Governing Body,
City of Olathe, Kansas

A non-refundable Petition Fee of \$5,000 shall accompany this Petition and shall be paid prior to consideration of this Petition for the creation of an Improvement District by the Economic Development Committee. Should an Improvement District be created, the petition fee shall be credited toward the City's Administrative Service Fee paid by Petitioner. Additionally, the Petitioner shall be responsible for any other fees associated with the analysis of a proposed Improvement District. See Section 6 of Resolution No. 19-1072 and contact Bond Counsel for a more detailed explanation of the fees.

The undersigned, being the owners of record, whether resident or not, of the following:

1. More than fifty-five percent (55%) of the land area contained within the hereinafter described community improvement district; and
2. More than fifty-five percent (55%) by assessed value of the land area contained within the hereinafter described community improvement district.

hereby petition the City of Olathe, Kansas (the "City") to create a community improvement district and authorize the proposed projects hereinafter set forth, all in the manner provided by K.S.A 12-6a26, et seq. (the "Act"). In furtherance of such request, the petitioners state as follows:

1. GENERAL NATURE

Please reference Section 2 of Resolution No. 23-1079

The redevelopment of the NEC of Lone Elm Rd and 175th St property and surrounding area into a commercial development potentially containing the following:
approximately 60,000 SF of commercial/retail space.

2. BUT FOR

The petitioner certifies to the City that but for the creation of the community improvement district and the anticipated reimbursement of the costs of the Projects with revenue from the CID Sales Tax (as defined below), the Projects would not occur.

3. ESTIMATED COST

The estimated or probable cost of the Projects is \$25,000,000. Total reimbursement from revenue from the CID Sales Tax (as defined below) will be approximately \$5,138,845 or 20.56 % of total project costs.

<u>Category</u>	<u>Cost</u>
Land	\$ 0.00
Vertical Improvements, Demolition, Sitework, Landscaping, Streets, Utilities, Public Art, Public Transportation, Studies, Site Design and Analysis	\$ 23,000,000.00
Legal, Other Consultants, Marketing, Interest and other Soft Costs	\$ 2,000,000.00
Ongoing Operation and Maintenance	\$
Total	\$ 25,000,000.00

4. PROPOSED METHOD OF FINANCING

It is proposed that the Projects be financed through a combination of private equity, private debt and CID financing, either as Pay-as-you-go financing or through the issuance of special obligation bonds, both as defined in the Act.

5. PROPOSED METHOD AND AMOUNT OF ASSESSMENT (please select one)

- ☐ It is being proposed that the Projects be financed through the levying of assessments.
- ☒ It is not being proposed that the Projects be financed through the levying of assessments.

6. PROPOSED AMOUNT OF SALES TAX

It is being proposed that the Projects be financed in part through the levying of up to a 2 % CID sales tax as authorized by the Act (the “CID Sales Tax”).

7. MAP AND LEGAL DESCRIPTION OF THE PROPOSED DISTRICT

A map of the proposed community improvement district (the “**District**”) is attached hereto as **EXHIBIT A**.

The legal description of the District is attached hereto as **EXHIBIT B**.

8. LIMITATION ON USE OF REVENUE

Revenue produced from the CID Sales Tax shall be limited to the reimbursement of costs associated with the preparation of studies, site design, analysis, legal and other costs as set forth in the Act and the predevelopment agreement signed by petitioner and the City on _____.

9. FINANCIAL ABILITY TO COMPLETE AND OPERATE

The undersigned hereby state that they have the financial ability to complete and operate the Projects.

10. NOTICE TO PETITION SIGNERS

NAMES MAY NOT BE WITHDRAWN FROM THIS PETITION BY THE SIGNERS HEREOF AFTER THE CITY COMMENCES CONSIDERATION OF THIS PETITION, OR LATER THAN SEVEN (7) DAYS AFTER THE FILING HEREOF WITH THE CITY CLERK, WHICHEVER OCCURS FIRST.

11. CERTIFICATION OF APPLICANT

APPLICANT HAS RECEIVED AND REVIEWED THE CITY’S COMMUNITY IMPROVEMENT DISTRICT POLICY (POLICY NO. F-9, RESOLUTION NO. 19-1072) AND THE APPLICANT UNDERSTANDS AND AGREES TO THE TERMS OF THE POLICY, INCLUDING PAYMENT OF THE REQUIRED FEES.

APPLICANT AGREES TO COMPLY WITH SECTION 4(B)(7) OF POLICY NO. F-9, RESOLUTION NO. 19-1072.

APPLICANT AGREES TO COMPLY WITH THE PROVISIONS OF CHAPTER 2.82 OF THE OLATHE MUNICIPAL CODE (THE “CODE”), INCLUDING PARTICULARLY 2.82.130, REGARDING PUBLIC ART FOR THE PROJECT OR TO PAY THE NECESSARY PAYMENT TO THE CITY’S PUBLIC ART FUND.

IN WITNESS WHEREOF, the undersigned petitioners have executed the above foregoing petition to create the district at the dates set forth opposite their respective signatures below:

Commercial Reposition Partners 17, LLC
(Name of Business)

a limited liability company authorized to do business in Kansas.
(Business Structure)

By: 
Signature of Authorized Agent for Entity

Title: Authorized Signatory
(Type or print)

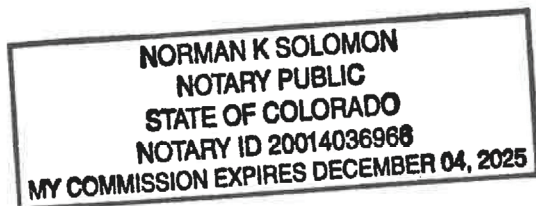
Date: 7/15/25

NOTARY ACKNOWLEDGMENT

STATE OF Colorado)
COUNTY OF ARAPAHOE) ss.

BE IT REMEMBERED, that on this 15th day of July, 2025 before me, the undersigned, a Notary Public in and for said County and State, came MARK D CONNOR, who is known to me to be the same person who executed the within instrument, and such person duly acknowledged the execution of the same.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal the day and year last above written.



(Seal)

Norman K Solomon
Notary Public in and for said
County and State

My Commission Expires:

4 Dec 2025

EXHIBIT A

MAP OF DISTRICT



EXHIBIT B

LEGAL DESCRIPTION OF DISTRICT

Insert or attach here:

All that part of the Southwest Quarter of Section 23, Township 14 South, Range 23 East, in the City of Olathe, Johnson County, Kansas, being more particularly described by Phelps Engineering, Inc., on June 25, 2025, for project 250489, as follows:

Commencing at the Southeast corner of the Southwest Quarter of said Section 23; thence N 2°00'24" W, along the East line of the Southwest Quarter of said Section 23, a distance of 176.35 feet, to a point on the Northerly Right-of-way line of 175th Street, as now established; thence along said Northerly Right-of-Way line for the following four (4) courses; thence S 70°51'07" W, a distance of 174.22 feet; thence S 76°54'58" W, a distance of 146.84 feet; thence S 84°34'22" W, a distance of 488.87 feet; thence S 87°49'22" W, a distance of 1047.00 feet, to the Point of Beginning; thence, continuing along said Northerly Right-of-Way line for the following three (3) courses, S 87°49'22" W, a distance of 53.00 feet; thence S 88°46'37" W, a distance of 600.08 feet; thence N 71°37'16" W, a distance of 85.44 feet, to a point on the Easterly Right-of-Way line of Lone Elm Road, as now established; thence along said Easterly Right-of-Way line for the following two (2) courses; thence N 8°28'14" W, a distance of 191.16 feet; thence N 2°03'05" W, a distance of 302.30 feet; thence N 87°56'59" E, a distance of 749.86 feet; thence S 2°32'51" E, a distance of 530.65 feet, to the Point of Beginning, containing 8.9960 acres, more or less, of unplatted land.

Any and all adjacent Right-of-Way.