

(Published in *The Legal Record* on November 26, 2024)

ORDINANCE NO. 24-49

AN ORDINANCE OF THE CITY OF OLATHE, KANSAS, ADOPTING A STAR BOND PROJECT PLAN AND APPROVING A DEVELOPMENT AGREEMENT IN CONNECTION THEREWITH (OLATHE GATEWAY STAR BOND PROJECT DISTRICT).

WHEREAS, pursuant to K.S.A. 12-17,160 *et seq.* (the “Act”), the City Council (the “City Council”) of the City of Olathe, Kansas (the “City”) is authorized to create a STAR bond project district within an eligible area of the City for certain purposes set forth in the Act; and

WHEREAS, pursuant to Ordinance No. 24-35 passed by the City Council on September 17, 2024 and published September 24, 2024, the City established a STAR bond project district known as the Olathe Gateway STAR Bond Project District (the “District”) to promote, stimulate and develop the general and economic welfare of the state of Kansas and the City as a major commercial entertainment and tourism area; and

WHEREAS, pursuant to the Act, the City is authorized to undertake one or more STAR bond projects within the District, which may be implemented in separate development stages, and prepare a STAR bond project plan, in consultation with the City’s Planning Commission; and

WHEREAS, the City is considering adoption of the STAR Bond Project Plan – Olathe Gateway STAR Bond Project – Project Area 1 dated October 9, 2024, which has been prepared by the City in consultation with the City’s Planning Commission (the “Project Plan”) pursuant to the Act and provides for the redevelopment of all real property within Project Area 1 of the District (the “Project Area”); and

WHEREAS, on October 14, 2024, the City’s Planning Commission made a finding that the Project Plan is consistent with the intent of the City’s comprehensive plan for the development of the City; and

WHEREAS, a copy of the Project Plan has been delivered by the City to the Board of County Commissioners of Johnson County, Kansas and to the Board of Education of U.S.D. No. 233 (Olathe); and

WHEREAS, the City Council adopted Resolution No. 24-1056 on October 15, 2024 (the “Resolution”) calling for a public hearing considering the approval of the Project Plan to be held by the City Council on November 19, 2024; and

WHEREAS, notice of the public hearing was provided in accordance with the provisions of the Act, by: (a) providing a copy of the Resolution via certified mail, return receipt requested, to the Board of County Commissioners of Johnson County, Kansas and the Board of Education of U.S.D. 233 (Olathe), Johnson County, Kansas; (b) providing a copy of the Resolution via certified mail, return receipt requested, to each owner and occupant of land within the Project Area not more than 10 days following the date of adoption of the Resolution; (c) publishing a copy of the Resolution once in the official City newspaper not less than one week nor more than two weeks preceding the date fixed for the public hearing; and (d) posting a copy of the Resolution at a prominent location on the first page of the website of the City; and

WHEREAS, pursuant to such notice the public hearing was conducted by the City Council on this date; and

WHEREAS, the Development Agreement (Olathe Gateway) (the “Development Agreement”) between the City and Loretto Commercial Development, LLC, a Texas limited liability company, has been presented for consideration in connection with the Project Plan.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF OLATHE, KANSAS, AS FOLLOWS:

Section 1. The City Council hereby adopts the Project Plan which governs redevelopment of the real property in the Project Area, such Project Area and the District as shown on **Exhibit A** and legally described on **Exhibit B** attached hereto.

Section 2. The City Council of the City finds and determines that required notice of the public hearing on the Project Plan was properly given in accordance with the Act.

Section 3. The Development Agreement in substantially the form presented to the City Council on this date is hereby approved, and the Mayor and City Clerk are hereby authorized to execute and deliver the Development Agreement with such changes as shall be approved by the officials of the City executing such Development Agreement.

Section 4. The Act authorizes the issuance by the City of bonds to finance all or a portion of the costs of implementing the Project Plan. Said bonds may be issued to reimburse expenditures made on and after the date which is sixty (60) days before the date of passage of this Ordinance, pursuant to Treasury Regulation §1.150-20 in the maximum amount of \$65,000,000.

Section 5. The Mayor, City Manager, City Clerk and other officials and employees of the City, including Gilmore & Bell, P.C., Bond Counsel, are hereby authorized and directed to take such other actions as may be appropriate or desirable to accomplish the purposes of this Ordinance and the Development Agreement.

Section 6. This Ordinance shall be effective upon its passage by a 2/3 vote of the City Council, approval by the Mayor, publication once in the official City newspaper, and the date of April 1, 2025.

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PASSED by no less than two-thirds members-elect of the City Council this 19th day of November, 2024.

SIGNED by the Mayor this 19th day of November, 2024.

(SEAL)

John Bacon, Mayor

Brenda Swearingian, City Clerk

**EXHIBIT A
MAP OF DISTRICT AND PROJECT AREA**

[Including identification of Project Area 1 and Project Area 2]

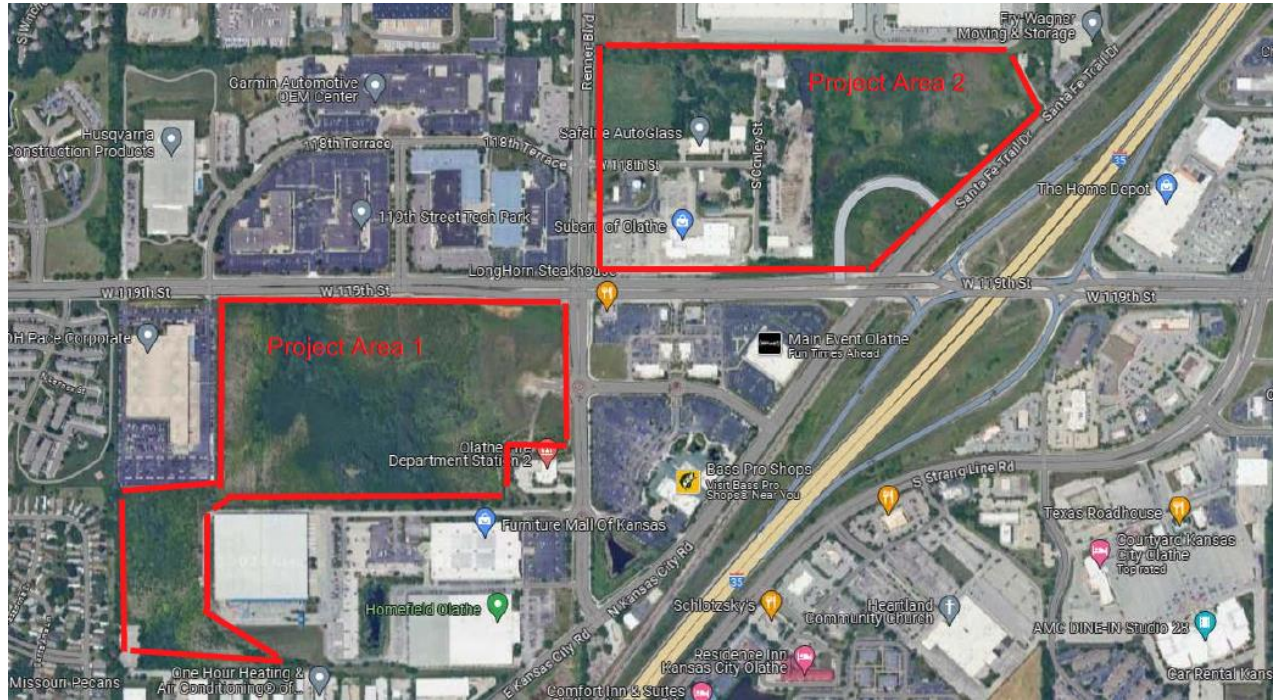


EXHIBIT B
LEGAL DESCRIPTION OF DISTRICT AND PROJECT AREA

[Including identification of Project Area 1 and Project Area 2]

The District is comprised of the following properties located within the City of Olathe, Kansas and Johnson County, Kansas:

Project Area 1 (the “Project Area”)

All that part of the Northeast Quarter of Section 19, Township 13 South, Range 24 East, in the City of Olathe, Johnson County, Kansas, more particularly described by Chris R. Sprague, Kansas PS-1632 of Olsson, LS-144, on October 11, 2023, as follows:

COMMENCING at the Northeast corner of the Northeast Quarter of said Section 19; thence South 02 degrees 07 minutes 57 seconds East, on the East line of said Northeast Quarter, a distance of 369.28 feet to a point; thence departing said East line, South 87 degrees 52 minutes 03 seconds West a distance of 60.00 feet to a point on the West right-of-way line of Renner Boulevard as established by Dedication for Public Street, Storm Drainage and Utilities, recorded in Book 2232, Page 966 and the POINT OF BEGINNING; thence South 02 degrees 07 minutes 57 seconds East, on said West right-of-way line, a distance of 537.10 feet to the Northeast corner of Fire Station No. 2, a platted subdivision in said City of Olathe; thence departing said West right-of-way line, South 87 degrees 28 minutes 07 seconds West, on the North line of said Fire Station No. 2, a distance of 370.00 feet to the Northwest corner thereof; thence departing said North line, South 02 degrees 07 minutes 57 seconds East, on the West line of said Fire Station No. 2, a distance of 319.99 feet to the Southwest corner thereof, said point also lying on the North line of Interstate Addition, a platted subdivision in said City of Olathe; thence departing said West line, South 87 degrees 28 minutes 07 seconds West, on the North line of said Interstate Addition, a distance of 1,753.01 feet to the Northwest corner thereof; thence departing said North line, South 02 degrees 07 minutes 57 seconds East, on the West line of said Interstate Addition, a distance of 348.26 feet to a point of curvature; thence in a Southerly, Southeasterly, and Easterly, on the Southwesterly line of said Interstate Addition, on a curve to the left 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 87 degrees 28 minutes 07 seconds East, on the South line of said Interstate Addition, a distance of 554.94 feet to a point; thence departing said South line, South 02 degrees 07 minutes 57 seconds East, on the West line of said Interstate Addition, a distance of 20.00 feet to a point on the North line of a 30.00 foot wide public right-of-way, as established by Dedication for Public Street and Utilities, recorded in Book 196, Page 649; thence departing said West line, South 87 degrees 28 minutes 07 seconds West, on said North right-of-way line, a distance of 1,204.94 feet to the Southeast corner of Lot 1, Olathe Entertainment District Third Plat, a platted subdivision in said City of Olathe; thence departing said North right-of-way line, North 02 degrees 31 minutes 53 seconds West, on the East line of said lot 1, a distance of 24.00 feet to a point; thence South 87 degrees 28 minutes 07 seconds West, on the East line of said Lot 1, a distance of 251.59 feet to a point; thence North 02 degrees 00 minutes 17 seconds West, on the East line of said Lot 1, a distance of 253.85 feet to the Northernmost Northeast corner thereof; thence departing said East line, South 87 degrees 59 minutes 43 seconds West, on the North line of said Lot 1, a distance of 155.00 feet to the Northwest corner thereof, said point also being on the West line of the Northeast Quarter of said Section 19; thence departing said North line, North 02 degrees 00 minutes 17 seconds West, on said West line of said Northeast Quarter, a distance of 765.82 feet to the Southwest corner of Resourcenet International, a platted subdivision in said City of Olathe; thence departing said West line, North 87 degrees 28 minutes 58 seconds East, on the South line of said Resourcenet International, a distance of 575.00 feet to the Southeast corner thereof; thence departing said South line, North 02 degrees 00 minutes 17 seconds West, on the East line of said Resourcenet International, a distance of 1,071.51 feet to the Northeast corner thereof, said point also being on the South right-of-way line of 119th Street as now

established; thence departing said East line, North 87 degrees 28 minutes 54 seconds East, on said South right-of-way line, a distance of 610.29 feet to a point on the Southerly right-of-way line as established by Dedication for a Public Street, recorded in Book 202102, Page 000726; thence departing said South right-of-way line South 85 degrees 38 minutes 24 seconds East, on said Southerly right-of-way line, a distance of 123.91 feet to a point; thence North 87 degrees 28 minutes 54 seconds East, continuing on said Southerly right-of-way line, a distance of 233.41 feet to a point on the Southerly right-of-way line of 119th Street as established by Dedication for a Public Street, recorded in Book 200810, Page 001916; thence South 55 degrees 38 minutes 24 seconds East, on said Southerly right-of-way line, a distance of 23.35 feet to a point; thence North 87 degrees 29 minutes 00 seconds East, continuing on said Southerly right-of-way line, a distance of 111.00 feet to a point; thence North 49 degrees 54 minutes 43 seconds East, continuing on said Southerly right-of-way line, a distance of 22.98 feet to a point on the Southerly right-of-way line of 119th Street as established by said Dedication for a Public Street, recorded in Book 202102, Page 000726; thence departing the Southerly right-of-way line as recorded in said Book 200810, Page 001916, on the Southerly right-of-way line of 119th Street recorded in Book 202102, Page 000726, the following eight (8) courses: thence North 87 degrees 28 minutes 54 seconds East a distance of 38.40 feet to a point; thence North 42 degrees 28 minutes 54 seconds East a distance of 16.97 feet to a point; thence North 87 degrees 28 minutes 54 seconds East a distance of 39.17 feet to a point of curvature; thence Easterly, on a curve to the right having a radius of 2,486.00 feet, through a central angle of 02 degrees 54 minutes 44 seconds, an arc distance of 126.36 feet to a point; thence South 89 degrees 36 minutes 22 seconds East a distance of 245.12 feet to a point; thence South 82 degrees 48 minutes 47 seconds East a distance of 123.59 feet to a point; thence North 87 degrees 28 minutes 54 seconds East a distance of 269.45 feet to a point; thence South 42 degrees 18 minutes 21 seconds East a distance of 38.29 feet to a point on the West right-of-way line of Renner Boulevard as established by said Dedication for a Public Street, recorded in Book 202102, Page 000726; thence departing said Southerly right-of-way line, South 02 degrees 07 minutes 35 seconds East, on said West right-of-way line, a distance of 238.76 feet to a point; thence North 87 degrees 52 minutes 25 seconds East, continuing on said West right-of-way line, a distance of 26.99 feet to the POINT OF BEGINNING, containing 2,750,097 Square Feet, or 63.1335 Acres, more or less.

Project Area 2

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.

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