CITY OF OLATHE, KANSAS

APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS UNDER A MASTER RESOLUTION OF INTENT

This application is being submitted under a Master Resolution of Intent approved for _____________________________________ by the City Council on __11/7/2017______________.

This application is submitted in conformance with the city's tax abatement policy. It is understood that the city may require in lieu payments for property which becomes tax exempt. The attached sheets, if any, are submitted as part of this application. Application must be submitted within sufficient time to meet procedural requirements of the abatement policy, (refer to the tax abatement calendar).

A non-refundable $2,000 application / filing fee must accompany this application.

If bonds are issued, the City will require an issuance fee – please see the attached Bond Fees Schedule for a complete breakdown of issuance fees based on project type. Additionally, the applicant shall be responsible for bond counsel fees, trustee fees and other required fees associated with the issuance of the bonds. See Resolution No. 16-1003 & Policy F-5 and contact Bond Council for a more detailed explanation of the fees.

OFI Manager, LLC
Applicant's Name

800 East 101st Street, Suite 120, Kansas City, MO 64131 — 816-251-4791
Applicants Address — Telephone Number

Rob Heise, Principal, — 816-251-4600
Name and Title of Responsible Officer/Contact — Telephone Number

____
Address *(if other than corporate address)*

Curtis Peterson, Polsinelli
Attorney for Applicant

900 West 48th St. Kansas City, MO — 913-234-7458
Attorney's Address — Telephone Number

Same as above
Bond Purchaser/Underwriter for Applicant

TBD
Bond Purchaser/Underwriter's Address — Telephone Number

Same as Applicant's counsel
Bond Counsel for Applicant

Same as above
Bond Counsel's Address — Telephone Number

I. BUSINESS INFORMATION

If the applicant corporation or its parent is a publicly-held corporation and regularly files annual reports on Form 10-K, respectively attach as a part of this application, a copy of the most recent Form 10-K and the applicant's most recent annual report to shareholders.

A. In what line or lines of business is the applicant engaged? Real Estate Development

B. Is the applicant (or its parent) a proprietorship, partnership, or corporation? Limited liability company

C. Year and State of incorporation *Kansas*
If proprietorship, partnership, or close corporation, list the names of owners and the approximate amounts owned by each of its principal stockholders. OFI Manager, LLC or its assigns/affiliates. (100%)

D. List the names and titles of the officers of the applicant firm: Rob Heise, Kasey Graham, Graham Nelson, Greg Johnson.

E. List the name of the certified public accounting firm (or firms) which has performed audits of the applicant firm (or its parent) books and records for the past three (3) years. Attach financial reports (income statements, retained earnings statements, changes in working capital, balance sheets, etc.) for same years. TBD- to be formed entity does not yet have financials.

F. Have the applicant's credit instruments been rated by a rating service? N/A
Indicate name of rating service and types of instruments. Attach most recent copy of credit rating report. N/A

G Describe all outstanding or threatened litigation: None

II. THE PROJECT

Briefly describe the nature of the proposed project, including information as to the structure itself (size of building, amount of land to be purchased, etc.), whether it is an expansion of an existing facility or the construction of a new facility, and what products or services are to be manufactured or provided there. The development and construction of approximately 390,000 square feet on 60 acres north and east of Monticello and Erickson

A. Approximate amount requested for:

Land	$4,700,000	Attach legal description of property
Building	$39,725,000	
Machinery and Equipment	$	
Pollution Control Facilities	$	
Other Costs*	$2,375,000	
Total	$46,800,000	

* State other costs: Pre-development, permit fees, infrastructure (including streets, grading, utilities), architectural, engineering, legal, and other professional costs, financing and carry costs, closing costs and operating expenses.

B. Does the applicant or its parent presently have offices or industrial facilities located in Olathe, Kansas? If so, describe. Lone Elm Commerce Center is a speculative/BTS real estate development project and Applicant has developed other commercial industrial projects in the City of Olathe.

C. Where is the location of the project? East of the intersection of Erickson & Monticello.

D. Is the prospective location properly zoned? We are preparing for the preliminary application meeting If a zoning change is pending, cite application number and present status. If application has not been made, briefly describe what change will be needed and plans for submitting application: We will be submitting for M-2 zoning which complies with the comprehensive plan and the land on two sides.

E. Describe the type of building to be constructed and type of machinery and equipment to be financed? The type of buildings at Lone Elm Commerce Center will consist of modern fulfillment, distribution and manufacturing type buildings that will likely be constructed of pre-cast or site cast tilt up concrete walls.

F. Will the applicant be in direct competition with other local firms? N/A If so name the firms: These buildings will initially be speculative and tenants are unknown.

Describe the nature of the competition: N/A

G. Are adequate public streets and utilities available to the proposed site? Monticello was recently constructed in a benefit district which will serve this property. Customary utility extensions will be made to accommodate the planned buildings.

H. Specify if unusual demands for water and sewer will be made? None

I. Does the applicant plan to use the City of Olathe trash service? It is anticipated that City of Olathe trash service will be utilized but this will be driven by tenant demand.

J. What percentage of usable floor space will be occupied by applicant? 0% What percentage will be occupied by other occupants? 100% Indicate each occupant, if known. TBD

K. Name and address of construction contractor and/or architect: Meyer Brothers Building Company; Finkle+Williams Architectrure.

L. How many persons will be employed at the project? 565 upon buildout Will this project represent an increase in employment opportunities in Olathe, Kansas? Yes Please complete Appendix I.

M. Briefly describe the approximate numbers of persons to be employed at the project at all levels (management, office, skilled and unskilled, for example): The development is anticipated to accommodate tenants in the fulfillment, warehouse and manufacturing buildings.

N. What dollar amount, and percentage of the applicant's total projected annual sales for the next 10 years, is expected to be generated by the project? N/A

O. What percentage of sales will be sold locally? N/A Is this percentage increasing, decreasing, or remaining stable from the current trend? unknown

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

Q. Is there likelihood for expansion of the proposed facility within 3 years? Yes If such expansion is contemplated, please describe? It is anticipated that buildings will be developed and constructed as the market dictates. Given favorable market conditions we anticipate developing and constructing by the end of 2026 with tenant occupancy planned for 1st quarter 2027.

R. Has or will an environmental audit be performed for the site? Yes

III. FINANCING

A. Will the applicant pledge any assets other than the project itself to secure the bonds? If so, what? No

B. Will a bond and interest reserve be provided for? No State amount and source of funding. Applicant will utilize cash and real estate financing required for each building project.

C. What portion of the project will be financed from funds other than bond proceeds? None What is the source of such funds? N/A

D. What will be the applicant's equity investment? Describe It will vary with each project but it is anticipated that a minimum of 35% equity will be invested into each developed building.

E. Does the applicant have any major contractual arrangements that would tend to assure, or be a detriment to, the successful financing and marketing of the proposed bonds? No If so, please describe. N/A

F. List previous participation in IRB financing: Lone Elm Commerce Center (adjacent to the west). Applicant recently leased the last building of the 122 acre first phase of Lone Elm Commerce Center and this is the next phase.

G. Has a bond underwriter determined whether or not the bonds are marketable? If so, describe its determination and attach statement. Not at this time

H. Have arrangements been made for the marketing of the bonds? No Describe interest rate structure and term of bonds. Applicant or one of its assigns will purchase the bonds.

I. Indicate whether bonds will be publicly or privately placed. TBD

J. Has the applicant considered conventional financing? Yes

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

L. Indicate name of primary officer, institution name, and address of trustee and/or fiscal agent. TBD

M. Proposed date of issuing the bonds. 2026/2027

N. ***Prior to the contractor starting construction* on the project**, the applicant shall **notify the City Clerk** whether or not to proceed with an application for **a sales tax exemption** from the state of Kansas. *Prior to or at completion* of the project, the applicant shall inform the City Clerk to proceed with the appropriate filing with the state board of tax appeals for a tax abatement on the project.

IV. CERTIFICATION OF APPLICANT

It is agreed that the applicant will be responsible for any legal fees incurred by the city relating to this application.

It is understood that a performance agreement shall be required as set forth in the city's tax abatement policy. I hereby swear that the foregoing and attached information dated this 18th, day of March 2026, is true and correct to the best of my knowledge.

Further, it is understood that additional information may be requested by the city to assist the Governing Body in its consideration of this matter.

Signed Robert Hine By Member

Name *Title of Responsible Officer*

APPENDIX I*

EMPLOYMENT INFORMATION
APPLICATION FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS

State law requires a fiscal impact analysis be performed prior to the issuance of a tax abatement. Information provided in sections A and B of Appendix I is essential in order for the city to meet this requirement.

A. Current number of employees at firm's present site. ______________________________________

Occupational Classification	**Total**	**Average Starting Wage**	**Average Maximum Wage**	**Number By County of Residence ***
				Johnson
				Other
				Johnson
				Other
				Johnson
				Other
				Johnson
				Other
				Johnson
				Other
				Johnson
				Other

** To be completed by firms with current operations in the Kansas City Metropolitan area.*