

AMENDMENT TO DEVELOPMENT AGREEMENT

THIS AMENDMENT TO DEVELOPMENT AGREEMENT ("**Amendment**") is made as of the 19th day of December, 2017, between the City of Olathe, Kansas, a municipal corporation duly organized and existing under the laws of the State of Kansas as a city of the first class (the "City"), and **RIDGEVIEW EQUITIES, LLC**, a Kansas limited liability company and OSC, LLC, a Kansas limited liability company (collectively, the "Developer", and together with the City, the "Parties").

WHEREAS, City and Ridgeview Equities, LLC did enter into that certain Development Agreement effective as of August 1, 2017 ("**Agreement**") relating to the development of certain property described therein, located in Olathe, Kansas which they desire to amend; and

WHEREAS, pursuant to Section 9.01(D) of the Agreement, Ridgeview Equities, LLC has assigned its rights and duties under the Agreement as they relate to the Soccer Fields.

NOW, THEREFORE, Developer and City agree as follows:

1. The 4th and 5th **RECITALS** are hereby amended to read as follows:

WHEREAS, Ridgeview Equities, LLC submitted to the City the Redevelopment Project Plan for the Redevelopment District, dated May 18, 2017 (the "Project Plan"), which was approved by the City on August 1, 2017, pursuant to the Ordinance No. 17-35; and

WHEREAS, on August 1, 2017, the City amended the boundaries of the Redevelopment District to exclude the Soccer Fields (hereinafter defined) therefrom and adopted Ordinance No. 17-34 to so amend the Redevelopment District; and

2. The following definitions set forth in **Section 1.02 (Definitions of Words and Terms)** are hereby amended as follows:

"CID" means the Ridgeview Soccer Community Improvement District created by the City on August 1, 2017, pursuant to Ordinance No. 17-36.

"CID Costs Cap" means \$4,000,000 in CID Revenues plus interest as described in this Agreement (but excluding the CID Administrative Fee).

"Project Area" means the Project Area within the Redevelopment District, approved by Ordinance No. 16-67, and modified by Ordinance No. 17-34, the boundaries of which are contiguous with the boundary of the Redevelopment District, all legally described in **Exhibit A** hereto.

"Project Plan" means the Redevelopment Project Plan for the Olathe Soccer Project Tax Increment Financing District, dated May 18, 2017, which was approved by the City on August 1, 2017 pursuant to Ordinance No. 17-35.

“**TIF Cap**” means \$8,500,000 in Incremental Tax Revenues plus interest as described in this Agreement (but excluding the 3% Transient Guest Tax dedicated in **Section 5.03(A)(3)** and the TIF Administrative Service Fee).

“**TIF Term**” means that period of time equal to 15 years, beginning April 1, 2018, or until the TIF Cap is achieved, whichever occurs first.

3. **Section 2.03 (Developer’s Acquisition of the Redevelopment District)** is hereby amended to refer to **Exhibit A**.

4. **Section 4.05 (Project Zoning, Planning, Platting and Construction)**, Paragraph **I (Hotels)** is hereby amended to read as follows:

I. **Hotels.** The hotels constructed within the Project must be approved by the City. Such hotels will initially each be a Hilton or Marriott flag hotel, unless otherwise approved by the City in writing, and will continuously operate as such flag until all incentives are earned. Any change in hotel flag and/or developer/operator for any hotel constructed within the Redevelopment District before all incentives are earned must be approved by the City, whose consent will not be unreasonably withheld, conditioned or delayed. Should a hotel approved and constructed within the Redevelopment District default on its obligations under its Property Improvement Plan (PIP), such failure will constitute a Developer Event of Default under Section 11.01, herein.

5. **Exhibit E (PROJECT SCHEDULE)** is hereby amended to read as follows:

EXHIBIT E PROJECT SCHEDULE

Site work/ Grading (Clarkson)	December 20, 2017 - June 1, 2018
Soccer Fields installation	June 1, 2018 – April 1, 2019
Complex buildings	June 1, 2018 – August 1, 2019
Retail Pads (OSC 2,3,4)	June 1, 2018 – August 1, 2019
Construction on Hotels	June 1, 2018 – August 1, 2019
Family Leisure Lot 9 Pads	February 1, 2019 – November 1, 2019

6. Except as expressly amended herein, all remaining terms, provisions and conditions of the Contract shall remain in full force and effect as modified hereby.

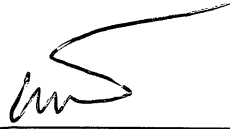
7. This Amendment may be executed in any number of counterparts, all of which shall be deemed an original and all of which shall be construed together as one document. The Amendment may be delivered by facsimile or electronic (PDF) transmission.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed the day and year first above written.

DEVELOPER:

Ridgeview Equities, LLC,
a Kansas limited liability company

By: 
Michael A. Christie, Manager

OSC, LLC, a Kansas limited liability
company

By: 
Michael A. Christie, Manager

CITY:

City of Olathe, Kansas,
a Municipal corporation

By: _____
Michael E. Copeland, Mayor

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