

RESOLUTION NO. 21-1021

RESOLUTION AUTHORIZING SUBMITTAL TO THE KANSAS DEPARTMENT OF REVENUE FOR A SALES TAX EXEMPTION CERTIFICATE FOR THE PURPOSE OF FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING AN INDUSTRIAL FACILITY FOR THE BENEFIT OF HEDGE 175 ASSOCIATES, LLC, AND ITS SUCCESSORS AND ASSIGNS

WHEREAS, the City of Olathe, Kansas (the “City”), desires to promote, stimulate and develop the general welfare and economic prosperity of the City and its inhabitants and thereby to further promote, stimulate and develop the general welfare and economic prosperity of the State of Kansas; and

WHEREAS, pursuant to Resolution Nos. 08-1122 and 11-1058 (together, the “Master Resolution”), the governing body of the City previously declared its intent to issue industrial revenue bonds to acquire, construct, and equip certain industrial facilities to be approximately located at 175th Street and Hedge Lane (collectively, the “Project”) for the benefit of Hedge 175 Associates, LLC, a Kansas limited liability company (the “Company”); and

WHEREAS, the Company seeks to commence construction and equipping of the initial facility of the Project, which generally consists of an approximately 1,123,470 square foot industrial facility (“Building 1”), and the governing body of the City now desires to authorize City staff and officials to proceed with requesting from the Kansas Department of Revenue a sales tax exemption certificate relating to the Company’s construction and equipping of Building 1.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF OLATHE, KANSAS, AS FOLLOWS:

Section 1. The governing body of the City hereby finds and determines that the acquiring, constructing and equipping of Building 1 will promote the general welfare and economic prosperity of the City of Olathe, Kansas, and thereby further promote, stimulate and develop the general economic welfare and prosperity of the State of Kansas.

Section 2. The governing body of the City hereby authorizes appropriate City staff and officials to coordinate with the Company in requesting the Certificate from the Kansas Department of Revenue. The Company is hereby authorized to proceed with the acquiring, constructing, and equipping of Building 1 in accordance with the Master Resolution and this Resolution.

Section 3. Counsel to the City and Gilmore & Bell, P.C., Bond Counsel for the City, together with the officers and employees of the City, are hereby authorized to perform such other actions and duties contemplated hereunder.

Section 4. This Resolution shall take effect and be in full force immediately after its adoption by the governing body of the City.

ADOPTED on April 6, 2021.

CITY OF OLATHE, KANSAS

[SEAL]

By: _____
Mayor

ATTEST:

City Clerk