



# City of Olathe

## Legislation Details (With Text)

**File #:** G20-1571

**Type:** Public Hearing **Status:** Passed

**File created:** 4/8/2020 **In control:** City Council

**On agenda:** 4/21/2020 **Final action:** 4/21/2020

**Title:** Consideration of Resolution No. 20-1029 on a request by Lineage Logistics, LLC for issuance of industrial revenue bonds and tax phase in for the development of a 400,000 sq. ft. warehouse facility to be located at Lone Elm Commerce Center northwest of W. 167th St. and Lone Elm Rd.

**Sponsors:** Dianna Wright, Emily Vincent

**Indexes:**

**Code sections:**

**Attachments:** 1. Attachment A: Resolution No. 20-1029

Date	Ver.	Action By	Action	Result
4/21/2020	1	City Council	approved	Pass

**DEPARTMENT:** Resource Management

**STAFF CONTACT:** Dianna Wright/Emily Vincent

**SUBJECT:** Consideration of Resolution No. 20-1029 on a request by Lineage Logistics, LLC for issuance of industrial revenue bonds and tax phase in for the development of a 400,000 sq. ft. warehouse facility to be located at Lone Elm Commerce Center northwest of W. 167<sup>th</sup> St. and Lone Elm Rd.

### ITEM DESCRIPTION:

Consideration of Resolution No. 20-1029 on a request by Lineage Logistics, LLC for issuance of industrial revenue bonds and tax phase in for the development of a 400,000 sq. ft. warehouse facility to be located at Lone Elm Commerce Center northwest of W. 167<sup>th</sup> St. and Lone Elm Rd.

**SUMMARY:** The City has received a request from Lineage Logistics, LLC for approximately \$110,400,000 in industrial revenue bonds for the development of a 400,000 sq. ft. refrigerated warehouse facility located on 60.44+/- acres northwest of 167<sup>th</sup> Street & Lone Elm Road in the Lone Elm Commerce Center.

The applicant requests a 10-year, 50% tax phase-in in conjunction with the issuance of the City's industrial revenue bonds for projects.

Resolution No. 20-1029 (Attachment A) determines the intent of the City of Olathe, to issue industrial bonds up to the \$110,400,000 requested amount.

### FINANCIAL IMPACT:

See materials attached to the Public Hearing for more detailed fiscal impact statement.

### ACTION NEEDED:

Consider approval of Resolution No. 20-1029

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**ATTACHMENT(S):**

Attachment A: Resolution No. 20-1029