



City of Olathe

COUNCIL AGENDA ITEM

MEETING DATE: 3/17/2020

DEPARTMENT: Resource Management

STAFF CONTACT: Dianna Wright/Emily Vincent

SUBJECT: Consideration of Master Resolution No. 20-1022 on a request by BCB Olathe Holdings LLC for issuance of industrial revenue bonds and tax phase in for multiple projects.

ITEM DESCRIPTION:

Consideration of Master Resolution No. 20-1022 on a request by BCB Olathe Holdings LLC for issuance of industrial revenue bonds and tax phase in for multiple projects.

SUMMARY: The City has received a master resolution application from BCB Olathe Holdings, LLC for approximately \$25,000,000 in industrial revenue bonds for the construction and development of a national headquarters facility and three front out parcels on a total of 17.3 acres.

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

Resolution No. 20-1022 (Attachment A) determines the intent of the City of Olathe, to issue industrial bonds up to the \$25,000,000 requested amount.

FINANCIAL IMPACT:

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

ACTION NEEDED:

Consider approval of Resolution No. 20-1022

ATTACHMENT(S):

Attachment A: Resolution No. 20-1022