



City of Olathe

COUNCIL AGENDA ITEM

MEETING DATE: 4/21/2020

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. 167th 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. 167th 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 167th 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

ATTACHMENT(S):

Attachment A: Resolution No. 20-1029