



Unified Government of Wyandotte County and Kansas City, Kansas

## Economic Development & Finance Standing Committee

Standing Committee Room, 5<sup>th</sup> Floor  
701 N. 7th Street Trafficway, Kansas City, KS 66101

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*Commissioner Tom Burroughs, Chair*

*Commissioner Gayle Townsend - Commissioner Chuck Stites -*

*Commissioner Bill Burns - Commissioner Phil Lopez -*

*Stevie Wakes, BPU Board Member*

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## AGENDA

Monday, August 4, 2025

5:00 PM

1. Call to Order/Roll Call
2. Revisions to August 4, 2025 Agenda
3. Approval of standing committee minutes from April 29th and June 3rd, 2024.
4. Committee Agenda

4.1 **RESOLUTION: KANSAS FOREST SERVICE GRANT**

Synopsis: Approval of a resolution to apply for and accept the Kansas Forest Service grant in the amount of \$100,000.00. No matching funds are required.

*It is requested that this item be fast tracked to the August 7 Board of Commissioners meeting.*

Tracking #: 21770

5. Public Agenda
6. Adjourn

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Persons may address the Commission during the time set aside for Public Comment on each item scheduled or at any time by suspension of the rules. All persons must address the commission and state their name and address for the record. Comments shall be limited to three (3) minutes for each participant. Disruptive comments and behavior are not permitted and may result in removal from the meeting.

Some commissioners, staff, and the public may attend remotely via Zoom or by phone. All participants joining by phone should mute their phones when not speaking to avoid background noise. During the meeting, all speakers are

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asked to please announce yourself by name and title every time you speak so the public that is observing knows who is speaking. This is critical given the number of remote participants and is current guidance from the Kansas Attorney General.

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View the meeting live on our website at: [UGTV Live Stream](#) or via [YouTube](#).

**ECONOMIC DEVELOPMENT AND FINANCE  
STANDING COMMITTEE MINUTES  
Monday, April 29, 2024**

The meeting of the Economic Development and Finance Standing Committee was held on Monday, April 29, 2024, at 5:02 p.m. The following members were present: Commissioner Burroughs, Chairman; Commissioners Stites, Burns (joining at 5:32 p.m.), Lopez, and BPU Board Member Wakes. Commissioner Townsend was absent. The following officials were also in attendance: Andrea Vinyard, Deputy Treasurer; Debbie Jonscher, Deputy CFO; Gunnar H. Hand, Director of Planning and Urban Development; Jeff Conway, Senior Counsel; and Monica Sparks, Deputy UG Clerk.

**Chairman Burroughs** said before I call the meeting to order, I want to announce that some committee members, staff, and the public are attending remotely via Zoom as well as on-site. All participants joining by phone should mute their phones when not speaking to avoid background noise. When speaking, please speak directly into the microphone to ensure everyone listening is able to hear your comments and to ensure a clear record is made. During the meeting, please make sure that you announce yourself by name and title every time you speak so the public that is observing knows who is speaking. This is critical given the number of remote participants and is the current guidelines from the Kansas Attorney General.

The public is allowed to participate by Zoom or submit comments by email prior to the meeting. Those comments will be included in the record of this meeting. The public may also indicate their intent to provide remote public comments by contacting the Clerk's Office by 5:00 p.m. the Thursday before the meeting. The public also will have an opportunity to provide brief comments either by telephone or via Zoom from the 5<sup>th</sup> Floor Conference Room of the Municipal Office building.

Public comments will be allowed during each agenda item, and they should be limited to the item at hand and per the Commission Rules of Procedure. They should not include any rude or derogatory remarks, reflections as to integrity, abusive comments and statements as to motives and personalities.

**Chairman Burroughs** called the meeting to order. Roll call was taken, and all members were present as shown above.

April 29, 2024

**Chairman Burroughs** asked if there were any revisions to tonight's agenda.

**Monica Sparks, Deputy UG Clerk,** said yes Mr. Chair, there are revisions to tonight's agenda. The WIFIA item has been removed, and items seven, eight, and nine have been added for the Homefield Project.

Approval of standing committee minutes from February 6, 2023. **On motion of Commissioner Wakes, seconded by Commissioner Stites, the minutes were approved.** Roll call was taken and there were four "Ayes," Wakes, Lopez, Stites, Burroughs.

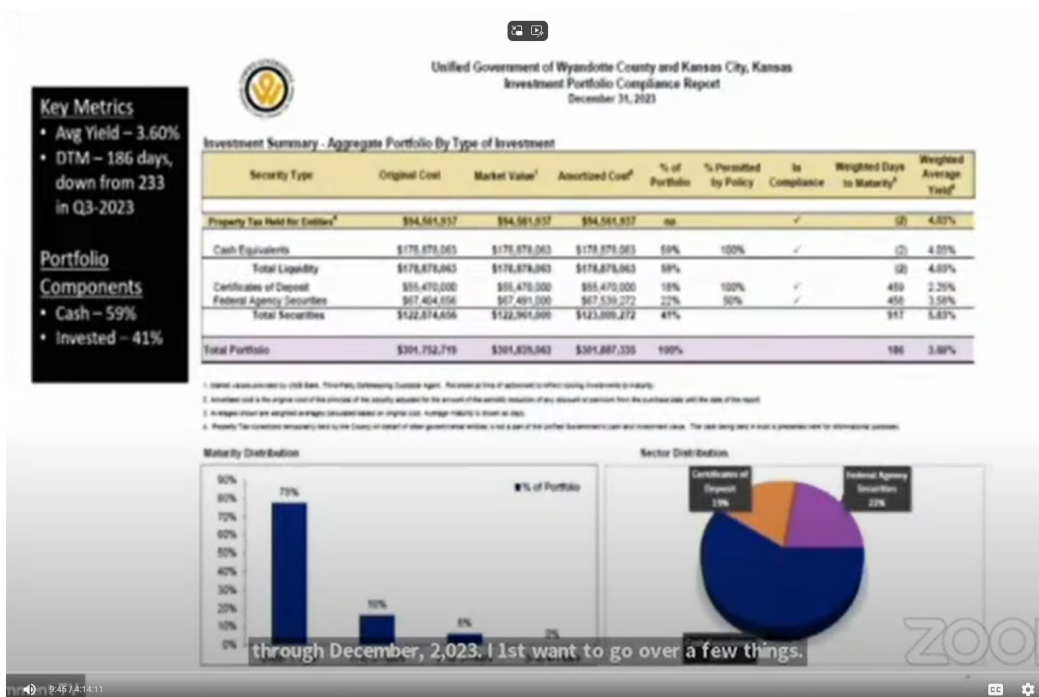
### **COMMITTEE AGENDA**

**Item No. 1 – 2148...PRESENTATION: 2023 FOURTH QUARTER INVESTMENT REPORT**

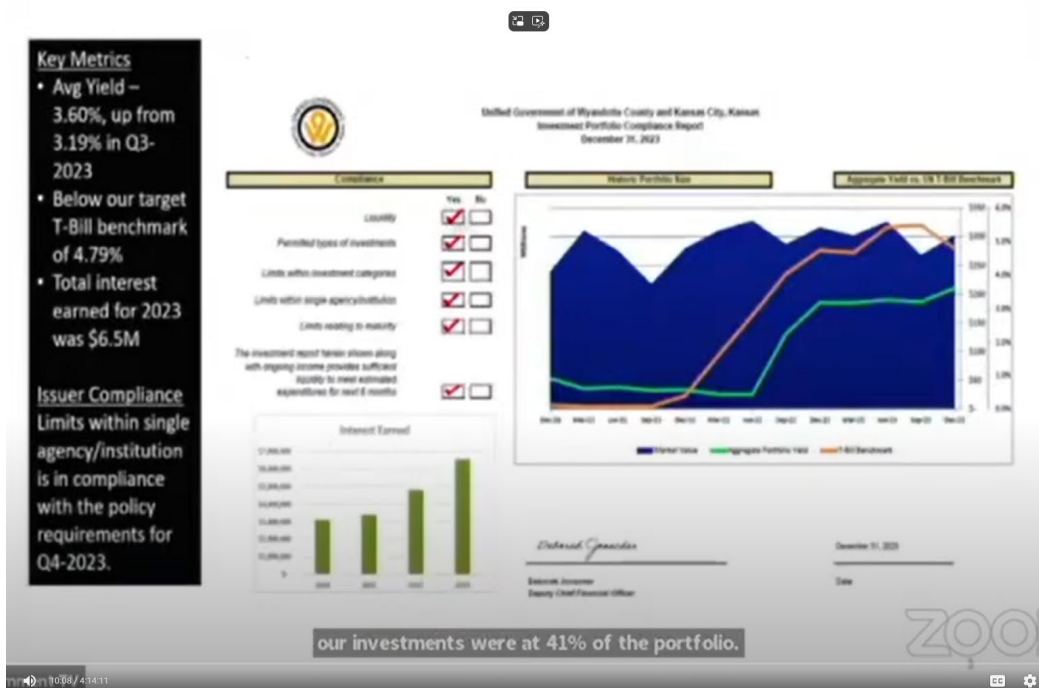
**Synopsis:** Fourth Quarter 2023 Investment Report, submitted by Andrea Vinyard, Deputy Treasurer.

**Chairman Burroughs** said I'll recognize Andrea Vinyard our Deputy Treasurer for the presentation.

**Andrea Vinyard, Deputy Treasurer,** said I am here this evening to present the Quarter Four 2023 Investment Report. Period spoken there, October through December 2023.




I first want to go over a few things. Days to maturity. They have gone down. In Quarter Three we were at 233 days. This last period, end of `23, we were at 186 days with the average yield at 3.6%, and our portfolio is almost 50/50, a little higher in cash at 59%, and then our investments were at 41% of the portfolio.



Next, for the Key Metrics, as I stated, the average yield was at 3.6. It did go up from Quarter Three, which was at 3.19. Our target to beat for that quarter, Quarter Four of '23, was 4.79, so we beat that pretty frequent, or pretty well, excuse me. Total interest for the year, earnings was \$6.5 million. I do want to point out that that is the highest interest that we've earned in ten years. The average per year in the last ten is average about \$2.9 million. The lowest I found prior to my position of taking over about six years ago was only about \$751,000, so we have been trajecting positively with this last year 2023 at the highest interest we've earned in the last decade.

**Types of securities in our investment portfolio?**

Of the \$301 M total, \$55 M or 18% - CDs fully collateralized per investment policy and State Statute \$67 M or 22% - US Agencies Securities.


 Unified Government of Wyandotte County and Kansas City, Kansas  
Investment Portfolio Compliance Report  
December 31, 2023

Issuer Detail - Aggregate Portfolio by Issuer

Issuer	Original Cost	Market Value <sup>1</sup>	% of Portfolio <sup>3</sup>	% Permitted by Issuer	In Compliance <sup>2</sup>	Weighted Average Maturity Days <sup>2</sup>	Weighted Average Yield <sup>2</sup>
Property Tax Held for Entities <sup>3</sup>	94,561,937	94,561,937	na	See note 3	✓	-2	4.03%
UMB, Wyandotte Operating	169,002,063	169,002,063	56%	25%	✓	-2	3.60%
UMB, Wyandotte Health	9,876,000	9,876,000	3%	25%	✓	0	0.22%
Cash Equivalents	178,878,063	178,878,063	59%		✓	-2	4.03%
Argentine Federal Savings	235,000	235,000	0%	25%	✓	1	0.02%
Commerce Bank	35,000,000	35,000,000	12%	25%	✓	346	0.66%
Community First Bank of Kansas City	235,000	235,000	0%	25%	✓	1	0.02%
UMB Bank	20,000,000	20,000,000	7%	25%	✓	112	1.55%
Certificates of Deposit	55,470,000	55,470,000	18%		✓	459	2.25%
US Treasury	67,491,000	67,491,000	22%	50% of total portfolio	✓	362	3.69%
Federal Agency Securities					✓	458	3.23%
Grand Total	301,752,719	301,838,000				186	3.55%

2023 at the highest interest we've earned in the last decade.

Of the portfolio that we find, we are sitting at about \$55 million in the CDs, which are fully invested by the policy, and then we have about 22%, or \$67 million in agencies, which is obviously going to be lower than what we have. Our base policy is 50%. CDs tend to be the investment we go for. It is the most safe, if you will, lack of a better reference, and most of the institutions, including the small ones you see in the middle, the Argentine and UMB Bank ones, Community First, tend to throw us CDs before we get out to the agency level. And then we also have the cash sitting, and then during Quarter Four we were getting prepared for our first January distribution, so we were holding about \$94 million for other tax districts to be distributed January 2024.

  
 Unified Government of Wyandotte County and Kansas City, Kansas  
 Investment Portfolio Compliance Report  
 4th Quarter 2023 - October 1, 2023 - December 31, 2023

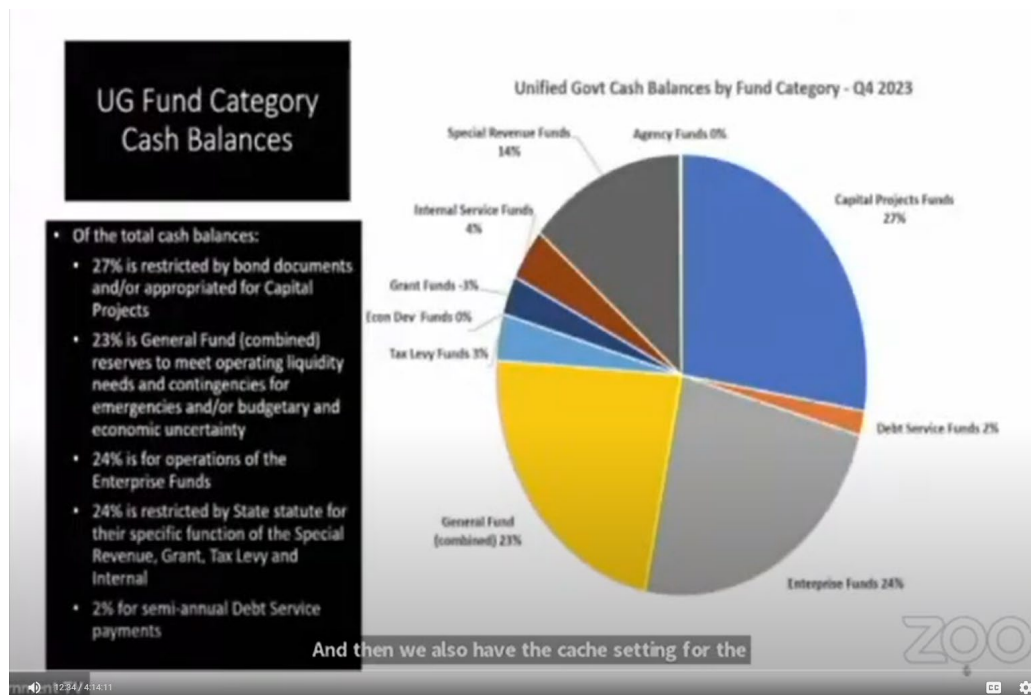
**Quarterly Transactions Detail - Aggregate Portfolio**

Settlement Date	CUSIP	Issuer	Coupon	Maturity Date	Par	Original Cost
Thru Q4	NA	UMB, Wyandotte Operating	4.025%	12/29/2023	26,619,500	26,619,500
Thru Q4	NA	UMB, Wyandotte Health Reserve	4.025%	12/29/2023	1,040,000	1,040,000
<b>Cash Equivalents</b>					<b>27,659,500</b>	<b>27,659,500</b>
10/5/2023	912797FK2	Mischler Financial Group Inc	5.488%	1/4/2024	(9,895,394)	(9,895,394)
10/5/2023	912797GZ4	Mischler Financial Group Inc	5.549%	4/4/2024	(4,895,724)	(4,895,724)
10/5/2023	91282FK2	Mischler Financial Group Inc	5.070%	9/15/2025	(4,856,215)	(4,856,215)
<b>Purchases</b>					<b>(19,687,324)</b>	<b>(19,687,324)</b>
9/17/2018	343011501	Commerce Bank	0.649%	12/4/2023	5,000,000	5,000,000
9/17/2018	343011502	Commerce Bank	0.649%	12/4/2023	5,000,000	5,000,000
9/17/2018	343011506	Commerce Bank	0.640%	12/4/2023	5,000,000	5,000,000
<b>Calls/Maturities</b>					<b>16,000,000</b>	<b>16,000,000</b>
<b>Total</b>					<b>25,072,176</b>	<b>25,072,176</b>

About 94 million for other tax districts to be

ZOOI

Next is what actually occurred in '24 at the end. Excuse me, Quarter Four 2023. We had three investments mature that were part of the long-term investments we did during the pandemic. Glad to see those come off. And then we also went out for bid and did three new investments at a much higher yield. Quite the difference in three or four years. We did two agencies that were at a discount rate, along with a discount treasury note, which is the longest one you see. Mischler Financial is new to our portfolio. They are a local agency that has gone through certification and is very active and engaged in our portfolio. And then we also have the cash sitting for the overnight, which has maintained the rate the last few quarters.



Last, I just wanted to go over the fund balances for cash for each component. As you see on the slide there, we've got 27% restricted for the Capital Projects, 23% is the General Fund, which is combined of multiple things, such as the contingencies, emergencies, and the economic uncertainty of being prepared for those. 24% for Enterprise Funds. Also got 24% set aside per state statute for grants, revenues, tax levy, and internal, and then 2% for the annual debt payments. That's it.

**Chairman Burroughs** said thank you Ms. Vinyard. Questions, Committee? Comments?

**Commissioner Lopez** said I was just wondering, with our CDs, would it be possible to do a CD loan for equipment and things that we would have? **Ms. Vinyard** said I don't know if I can speak to that, but I do have the CFO and Deputy that might be able to speak a little more to that. I would say no, but I don't want to answer it incorrectly. Sorry. **Debbie Jonscher, Deputy CFO**, said could you repeat that again? **Commissioner Lopez** said so, like personally, when I buy a bass boat or trucks or equipment I have the money, but I just put it in CDs and do a CD loan against it. Is that something we could do as a municipality? **Ms. Jonscher** said I think we'd probably have to check whether it's legal to do that. I have heard of that, where people have borrowed against their Certificates of Deposit. Typically, the interest rate is higher than what you're earning. I've heard 2% and sometimes even more, so I think we might have to check into that to find out if that

April 29, 2024

is legal to do. I don't know if that's something that's permitted in state statute or not, but we could certainly check into it. **Commissioner Lopez** said okay, just an idea I had.

**Mr. Wakes** said can I interject? I believe Mr. Lopez was asking because the interest rate, we understand that the interest rate is higher than what you are receiving. The question was, was the interest rate lower than what we would be borrowing otherwise? **Ms. Jonscher** said I believe that the interest rate would be higher on what we're borrowing versus what we're actually receiving for the CD. **Mr. Wakes** said right. That's usually the case, where your interest rate is higher than what you receive for your interest rate. But I think his question was because we borrow, we have loans, he was asking, were the loans better if you got them through your CDs rather than getting a Conventional Loan or any other way in which you get your loans? **Ms. Jonscher** said I don't know. We've never really looked at that. Like I said, we'd have to first check to see if that's even permitted as a municipality. We could certainly look into that. I'm just not sure if that's permitted, but we could certainly look into it. I would assume the rate would probably be similar to—I know on a lot of our lease finance rates that we did last year they were at, I think, in the 3 to 4% range so I'm looking at a CD, if we've got a CD that's earning 4%, if your rate to borrow is 2% higher than that, then that would be a higher rate than what you could get through our lease finance. But we can take a look.

**Chairman Burroughs** said but usually the dollars that are collateralized through that type of a process—you can't have access to them until that loan is paying down. The collateral becomes available as the loan is paid off. I appreciate that. Any other comments? Questions? I will now ask the Clerk, are there any hands raised? Any comments raised from the public? **Ms. Sparks** said no comments were received. **Chairman Burroughs** said anybody online raising a hand? **Ms. Sparks** said no hands are raised. **Chairman Burroughs** said is there anyone in the audience who wishes to speak in reference to this item? Let the record show nobody stepped forward.

As I stated, ladies, thank you. That's great news. A half a basis point is a considerable amount of money when we talk about interest, and hopefully with the continued rise of interest rates that our savings and CDs will continue to generate additional revenue. I appreciate it very much. Great news. Thank you. **Ms. Vinyard and Ms. Jonscher** said thank you.

**Item No. 2 – 213029...UPDATE: 4TH & MINNESOTA REDEVELOPMENT**

April 29, 2024

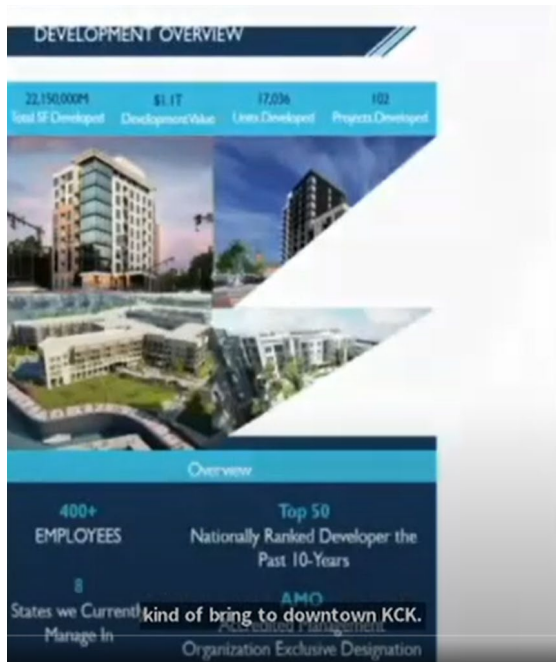
**Synopsis:** An update of the ongoing RFQ/RFP process of UG-owned properties. The selected development team and their proposal will be reviewed and next steps provided, submitted by Gunnar H. Hand, AICP, Director of Planning and Urban Design.

**Gunnar Hand, Director of Planning and Urban Design,** said as they're pulling up the screen I'll say a few quick notes of context. As the Chair mentioned, this item is for information only on the presentation. It was approximately a year ago, a little over a year ago the Unified Government began a request for qualifications, a request for proposals, RFQ/RFP process for multiple UG-owned sites, larger UG-owned sites across Kansas City, Kansas. That resulted in several pre-qualified lead developers for each of those sites, a cohort, if you will, of subcontractors who qualified for all sites, and after that RFQ process we began the RFP for 4<sup>th</sup> & Minnesota. Tonight, you will see a presentation from the selected lead developer and their team for that 4<sup>th</sup> & Minnesota site. I would remind everybody that this is the beginning of the process. A land entitlement process still needs to happen, which is a public process, and a development agreement process still needs to happen for the site, which is also a public process.

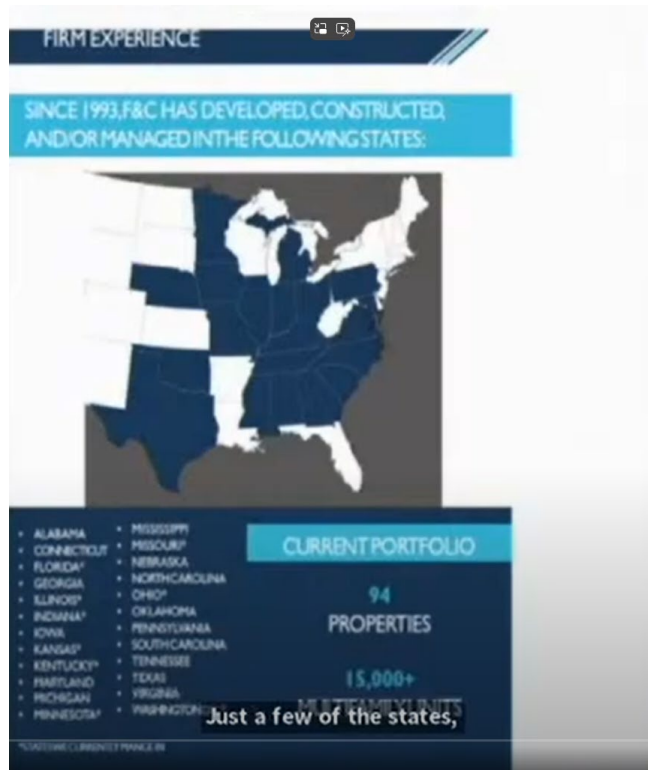
Tonight, in the spirit of that RFQ/RFP process, we wanted to invite the developers and specifically to the EDF Standing Committee to present their proposals for this site. Again, that is UG-owned. I think one of the great accomplishments of the process over the last year is we've really had the chance to kind of flip the development process on its head. As the owners of the property, we redefined in a way how we do community development in our city in the sense that we asked our community what they thought this site could do for their community prosperity and then we baked that into the RFP, and what you see before you is the winning proposal. So, with that I'll hand it off to David Wingerson with Flaherty and Collins.

**David Wingerson, Flaherty and Collins,** said to my left is Brad Satterwhite with Kem Studio, and then to my right is David Flaherty of Flaherty and Collins. We've just got a short presentation that we'll go through today. Just want to start off by saying thank you for the opportunity. We're excited about this development and what it can kind of bring to downtown KCK.

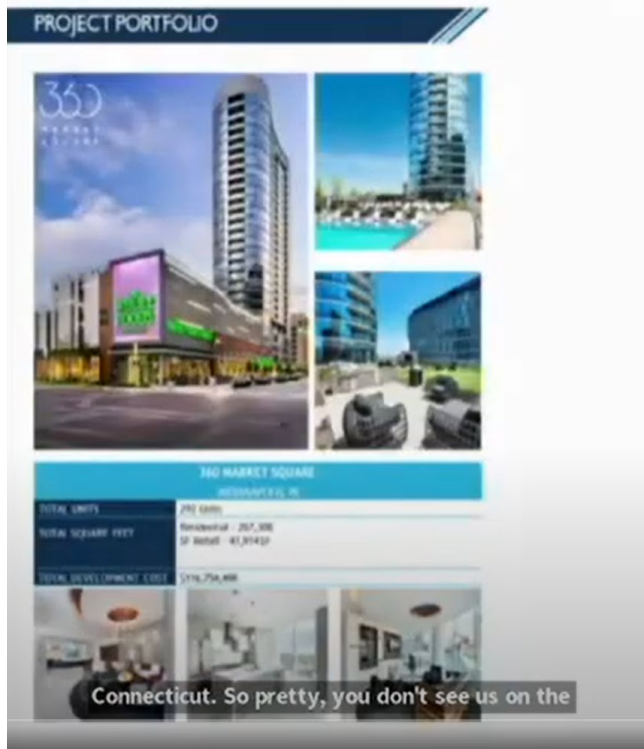




**David Flaherty, CEO, Flaherty and Collins**, said I founded the company with Jerry Collins a little over 30 years ago. So, we won't spend too much time, but just a little bit on our qualifications. We actually employ over 500 people, ranked nationally, and then in the Midwest I saw a recent stat—we've done more midrise/high-rise type developments than anyone else in the last 15 years. We're unique in that we really only do public-private partnerships, which are more challenging, but that's what we do as a company, and that's what we're set up to do. So, what we're wanting to do here is really right in our sweet spot of what we do as a company. It's a heavy emphasis on multifamily. A typical development has a parking structure and has retail on the first floor, but it's always kind of heavy on the multifamily. Having an affordable division as well as what we're proposing here is really more on the high-end side, but we do have an affordable division, so that's a very big part of our company and what we do. We're pretty diversified as far as we've got construction expertise, architecture and engineering expertise, although we rely on outside architects for the true plans, and then development expertise as well. We're a long-term builder. We've only sold one property, I think, in the last 10 years. So, we like, when we're into a community, we like to build and stay long-term, and that would be our goal here as well.



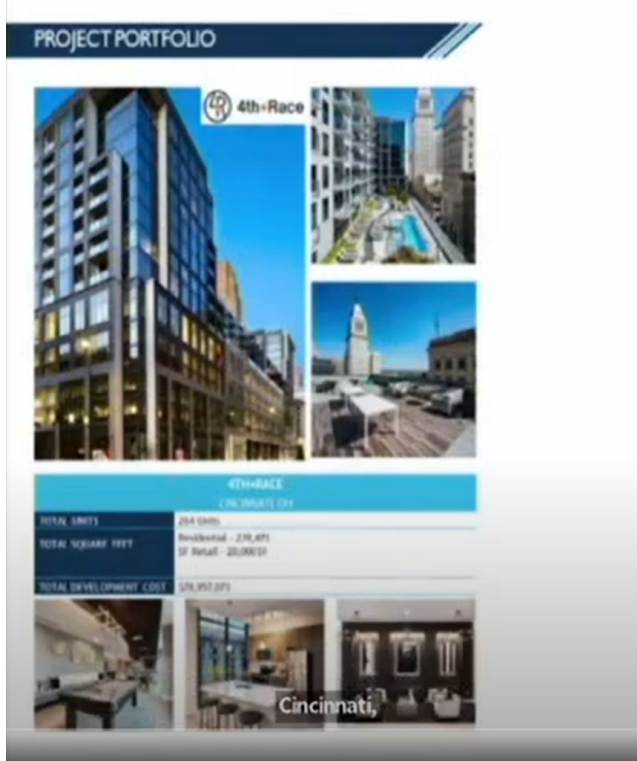
Just a few of the states, but we need to update this because we are building in Kansas right now, so we need to update that as well as Florida and Connecticut. You don't see us on the west coast, but pretty much everywhere else.



Just a few examples of developments that we've done. This one, I actually live in this one with my wife. We got rid of the house we lived in for 27 years, so we want some of the things that young people want, the walkability and the ease of living in this type of construction. This was a public-private partnership with a grocery store and parking as well.




This is one we just started construction on in Michigan City, Indiana, and it's similar type of construction to what we're proposing here. It's a kind of a steel structure, metal stud structure. This one has a publicly-owned garage. We're building the garage, but it's publicly-owned. There's a transit stop here, so that the garage needed to be oversize for all of the transit riders in addition to our residents. So that one will come online in a little over a year.




Here's another public-private partnership in downtown Cincinnati. Similar size to the first phase we're talking about here. This one was a little bit different in the city, or an affiliate of the city built the garage, owns the garage, delivered us a pad, and we built on top of that pad, so we're kind of creative in different ways kind of to make the deals work.

PROJECT PORTFOLIO



ONE AT THE PENINSULA  
123 DUNDAS ST

TOTAL UNITS	130 UNITS
TOTAL SQUARE FEET	Residential - 281,500 or Retail - 11,000 SF
TOTAL DEVELOPMENT COST	\$40,000,000



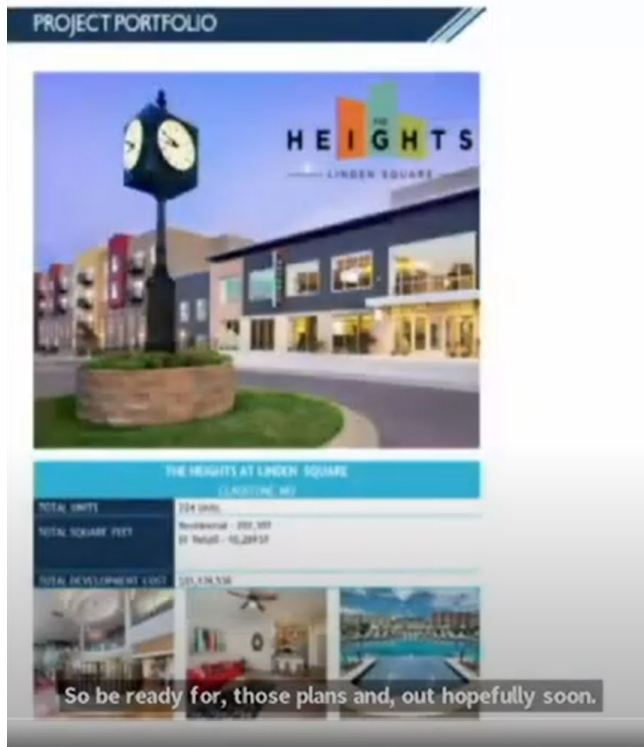
deals work. This is, this is one in Columbus,

This is one in Columbus, Ohio, that is similar to what we're proposing here. Kind of the metal structure that goes 12 stories, and then you can't really see it, but behind it is a wood structure as well, and this one has a city-owned garage that services—there's an office and a hotel in the area—that services that.



So, our most active market is right here. We're actually headquartered in Indianapolis, but we've got way more going on out here than we do back there, and a couple of developments that we've done here. I'll let David Wingerson talk about some of those in more detail.

**Mr. Wingerson** said so, the first one is obviously the Helm, which I hope some of you are probably familiar with. It's on the Kansas City, Kansas side of the river and what we call the Stockyards District or the West Bottoms, as some people like to refer to it as, right next to the Rock Island Bridge. So, that's 224 units. A little unique thing about this one is we are parking all of the residents in the city-owned garage across the street. It is another public-private partnership between not only the Unified Government, but also the City of Kansas City, Missouri, just because it kind of rides that state line right there. I will say it's not mentioned on this presentation, but we are looking forward to starting a phase three down there, so be ready for those plans and submittal to come out hopefully soon.



The first kind of project that brought us to this market is this project here. It's called The Heights at Linden Square in Gladstone. This one is 228 residential units, and then there's 10,000 square feet of commercial space. So a little unique factor in this one was the city actually master leased the commercial space from us from day one. They wanted a strong commercial tenant in that building. They did end up getting one after a matter of time, and that property has stayed about 95 to 97% occupied since the day we built it.


PROJECT PORTFOLIO


Union



UNION AT BERKLEY RIVERFRONT  
KANSAS CITY, MO

TOTAL UNITS	407 UNITS
TOTAL SQUARE FEET	Residential - 750,274 SF GARAGE - 14,387 SF
TOTAL DEVELOPMENT COST	\$70,400,000






So this is down by the women's soccer


The second property in Kansas City is Union Berkley Riverfront, so this is down by the women's soccer stadium that was just built on the Kansas City, Missouri River. This is one of those examples of a site that maybe was overlooked when we came to market, or a site that people kind of said hey, you guys can't develop this. You can't do this, and we went in and built over 400 units in that market.

PROJECT PORTFOLIO



**THE YARDS**  
KANSAS CITY, MO


TOTAL UNITS	730 Units
TOTAL SQUARE FEET	Residential - 106,302 or Retail - 3,700 SF
TOTAL DEVELOPMENT COST	\$47,996,320



Again, another public private partnership where we were


The Yards Phase One, this is in Kansas City, Missouri. Again, another public-private partnership where we were able to utilize an existing city-owned asset in the parking structure and added an additional kind of 200 plus residents to the market. Again, this is another one of those properties, and you'll hear this through our portfolio, you'll kind of see it through our portfolio of properties where no one else is kind of looking. We go in, and we develop these really fantastic properties and kind of change the communities that we're in.

PROJECT PORTFOLIO



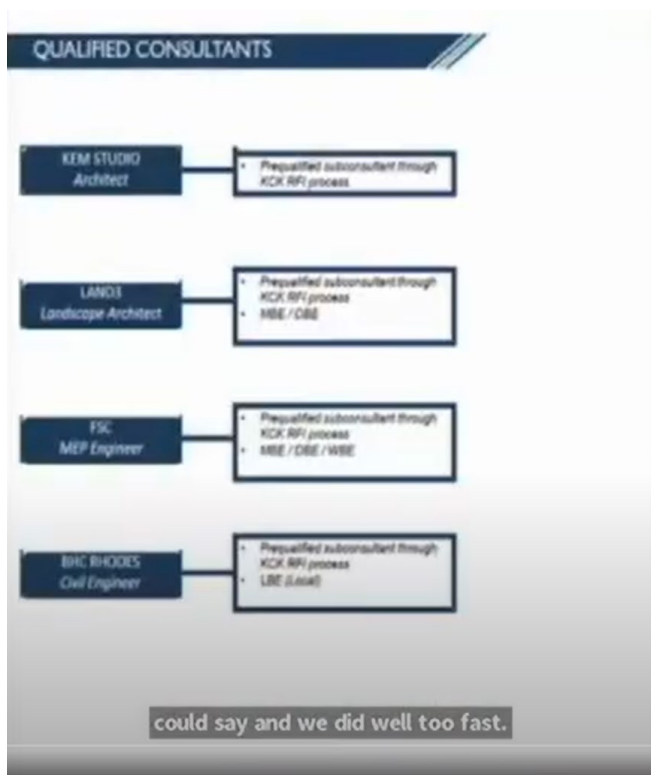
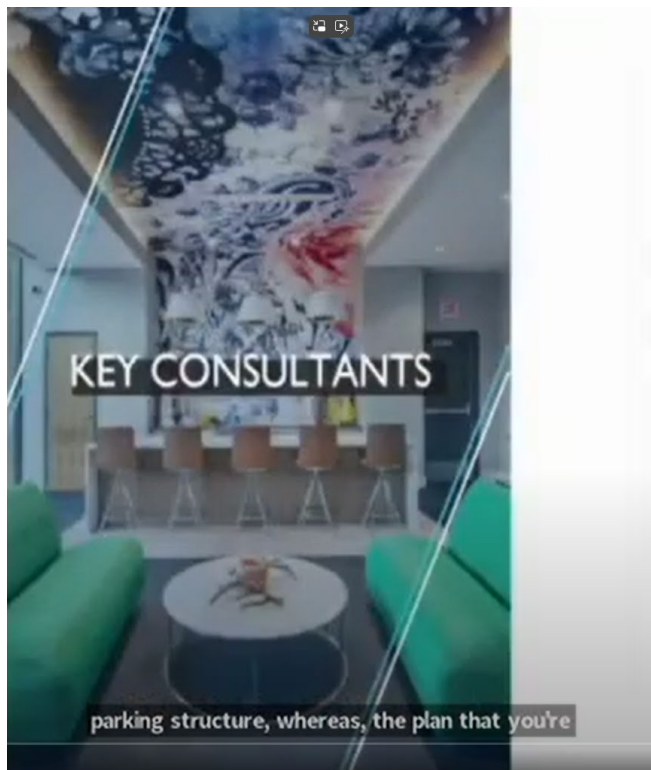
**THE BELLWETHER**  
KANSAS CITY, MO

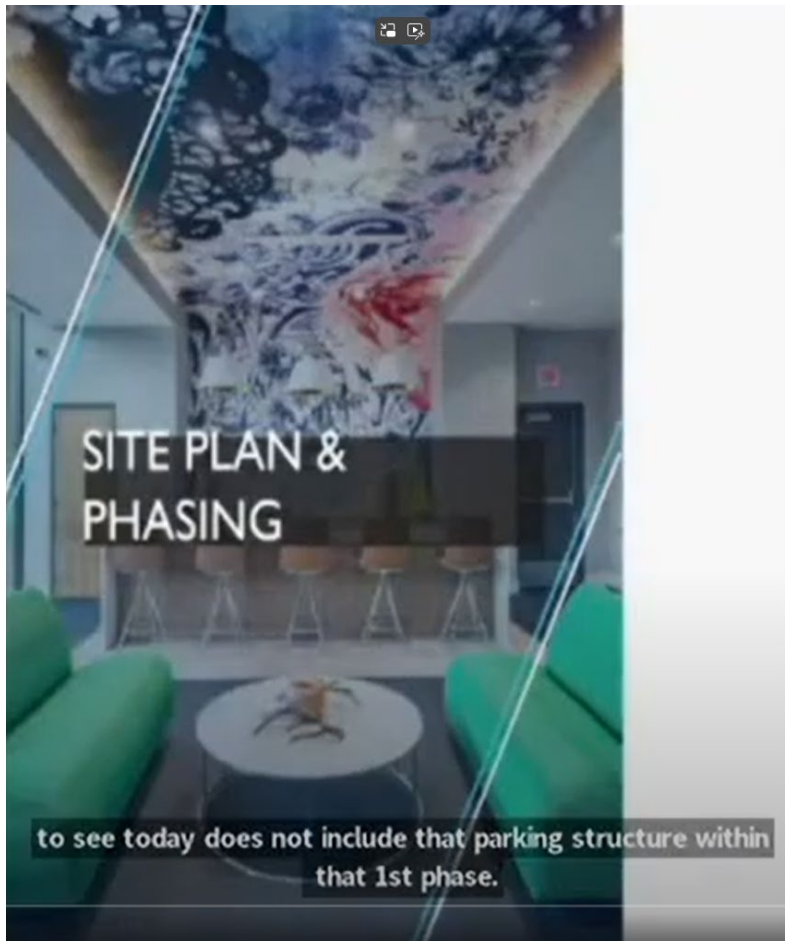
TOTAL UNITS	248 UNITS
TOTAL SQUARE FEET	Residential - 223,000 12 Retail - 18,000 SF
TOTAL DEVELOPMENT COST	\$112,000,000



And then the last one, which has not

And then the last one, which has not broken ground yet, but hopefully breaking ground by this fall is, we call it the Bellwether. This is a 248 unit residential tower in the City Market, Kansas City, Missouri. This one's up here because in general it's very similar to the kind of tower product type that we're proposing over here. It's going to be similar height, similar density. The only real difference here is this one is above a parking structure, whereas the plan that you're going to see today does not include that parking structure within that first phase.





So, from here—Oh, key consultants. I think a big part of the RFP/RFQ or RFI process was to have key consultants, so we went through the pre-qualified consultants, you could say, and we did go through the process and identified a few consultants that we deemed would make our project team stronger. The first is Kem Studio, our architect. The second is Land 3, who'll be the landscape architect on this project. Our MEP Engineer is FSC, and then our civil engineer is BHC Rhodes. So, all of these groups you see on the screen are groups that went through the subconsultant RFI process and were all identified as qualified subconsultants, and we believe they make our team a lot stronger. So, we're excited to work with all of these individuals. We've worked with a few of them before, and excited to have them on board.

So, from here I will hand it over to Brad Satterwhite with Kem Studio. He's going to go through the site plan, and then I'll take it over for phasing and finish us out.

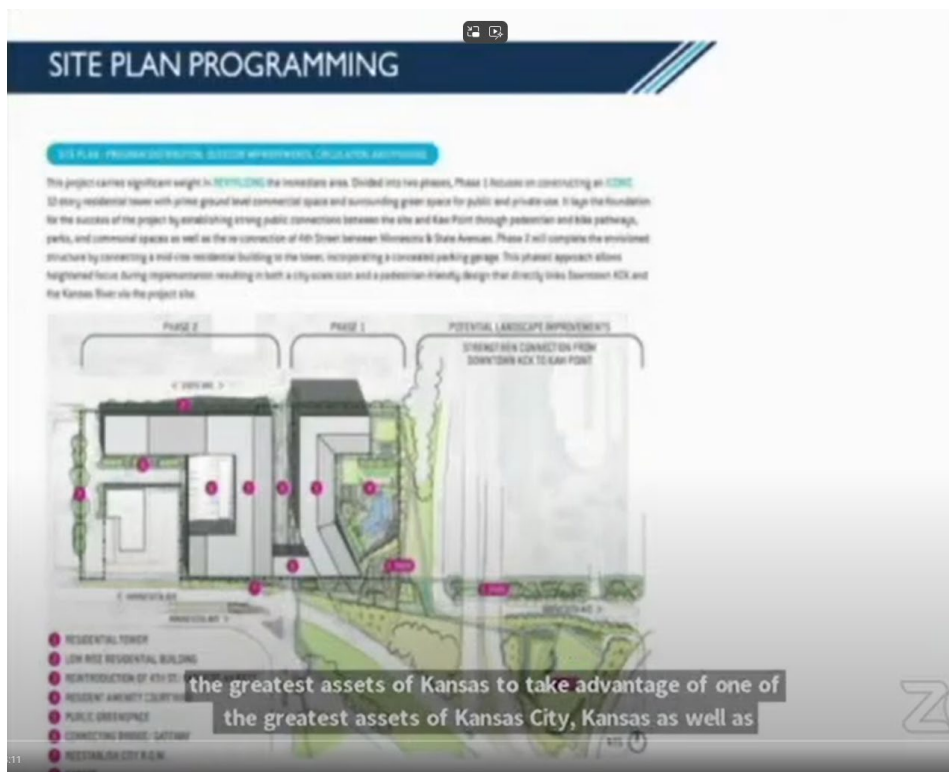
**Brad Satterwhite, Kem Studio,** said I'm happy to share a little bit of the design concept with you based on what we gathered from studying the site as well as interactions with the neighborhood through the RFP process and the objectives that were outlined in the RFP.



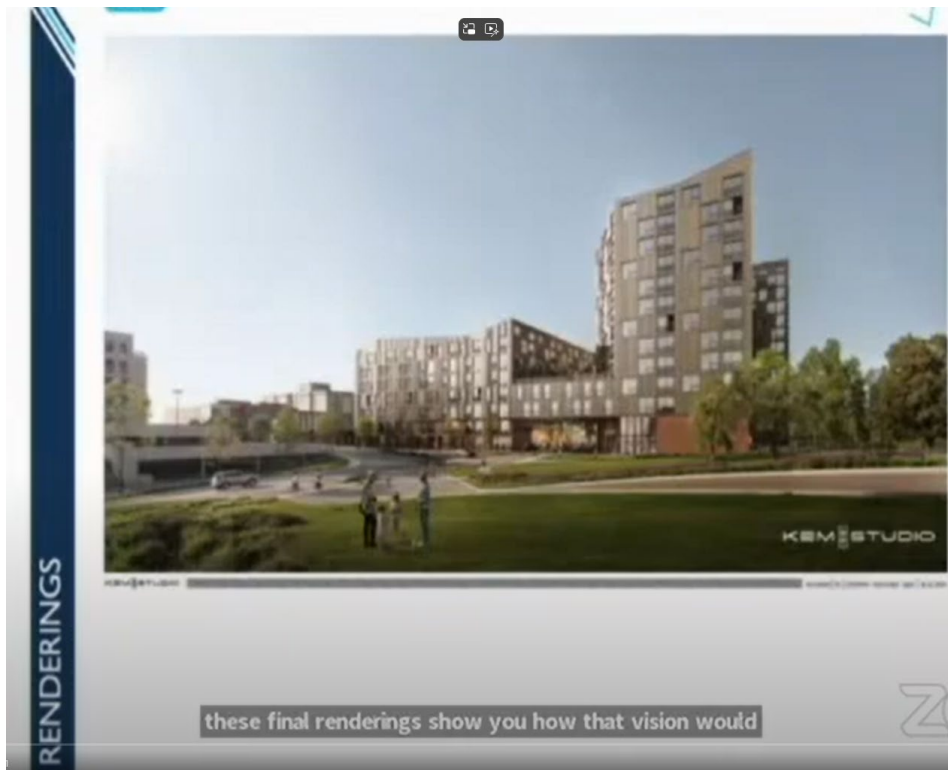
Our main focus for the project is connectivity, and we broke this down into the three different kinds of categories. First is revitalization, in that we are looking to take this parking lot and revitalize it into a development that brings residents, brings commercial, brings retail aspects to it as well. Next is public invitation, and we want to pull the public into this site through a farmers market that is a part of the heart of this development as well as residential within it. And then ultimately connectivity, and that connectivity is both through the trail system and improved public spaces that connect you to the downtown area, to Kaw Point in the Kansas River, and then to our site in general. Along with that, we view this as both a gateway to Kansas City, Kansas, as well as an icon and a beacon looking from downtown KCK as well as the KC metro and beyond.



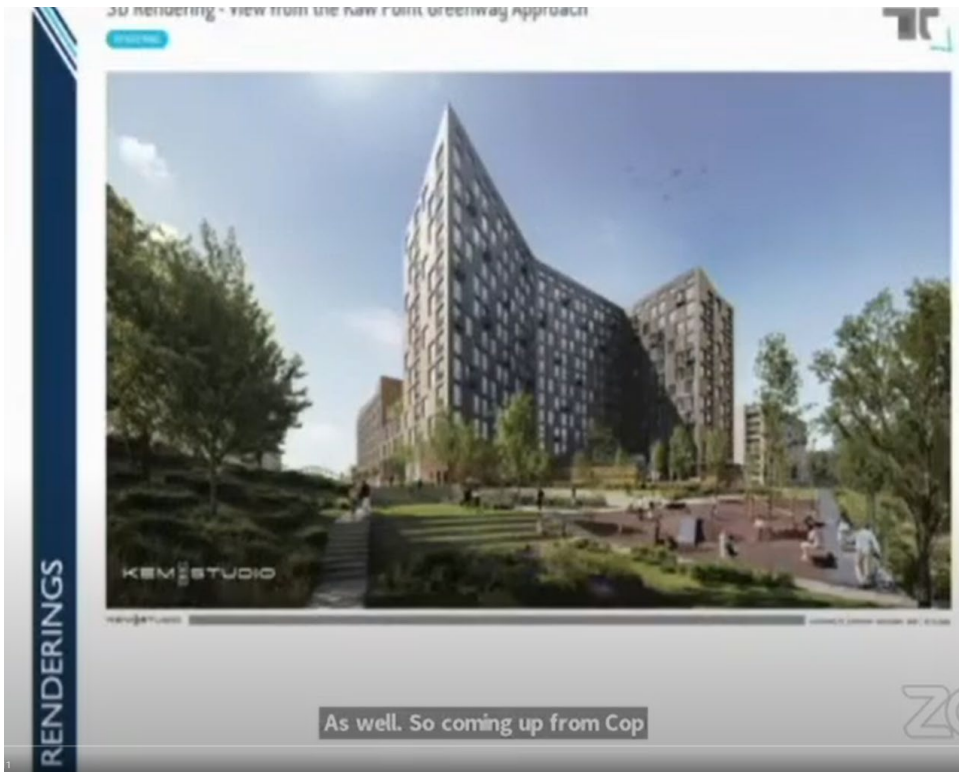
A couple of things to point out. We're reinstating Fourth Street in this proposal, so right in between the two buildings that you see, so that the city grid gets reconnected. We have a tower to the right which has 244 units, and then that's the first phase, and the second phase, which would be 228 units, which is a wrap of roughly five stories around a parking structure. The last piece that I'll point out here is that you'll notice on the right hand side there is a lot of landscape infrastructure and public improvements to bring a linear park that will be both private and public along that southern edge and connect you to Kaw Point to take advantage of one of the greatest assets of Kansas City, Kansas, as well as the Kansas City area in general.



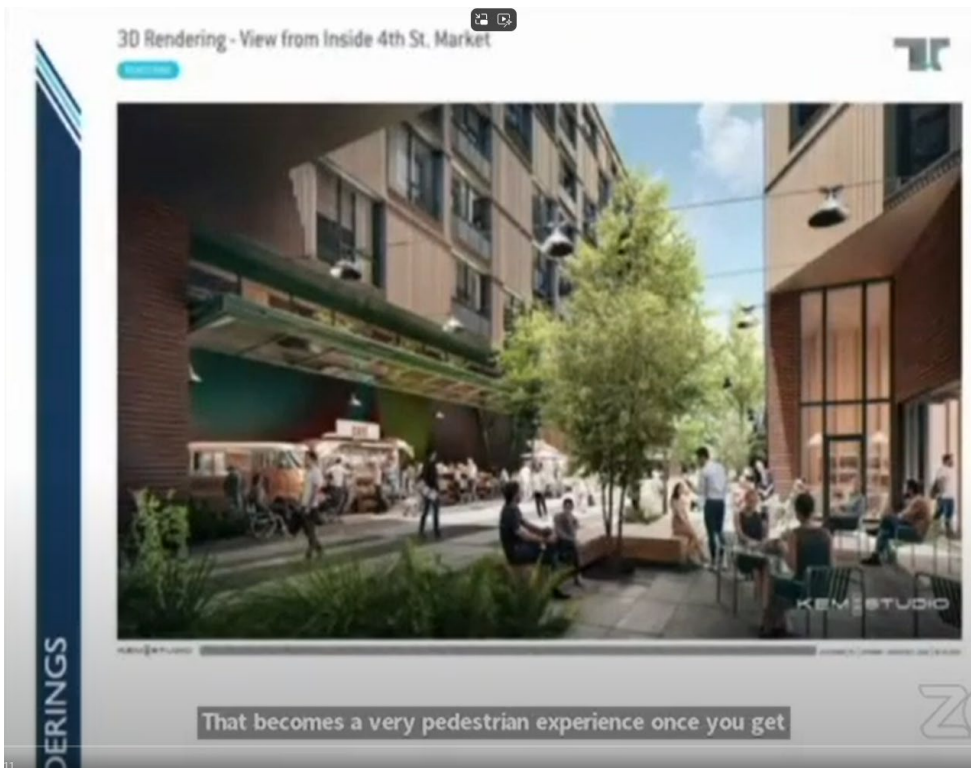
So, this diagrams that phasing for you a little bit more. Starting in the middle with phase one tower. In between that is the vehicular access of Fourth Street that also can be shut down for pedestrian access with vehicular access to the rest of the structure when that is shut down, maybe on the weekends or special events. That would house the farmers' market. And then the phase two to the left phase or the potential landscape improvements are to the right where we looked beyond our site for additional areas to take underutilized land and bring it in for park space for the public to utilize. I think I mentioned the phase plan through this.



These final renderings show you how that vision would ultimately come together. Much of the form is derived from looking across at Strawberry Hill and the rest of downtown KCK and the undulations that you get from the dormered roofs, and seeing them in their aggregate as opposed to individually, as well as to the far right kicking out the angle of the tower so that it's inviting you into Fourth Street, into the site as well.



So, coming up from Kaw Point you really get a sense of the building as this icon and a beacon both from a distance as well as up close.



That becomes a very pedestrian experience once you get into Fourth Street with the Farmers' Market.



## FINANCIAL SUMMARY

### PHASE I - TOWER

Total Development Cost	\$73,780,526
Hard Costs	\$57,475,000
Soft Costs	\$14,305,526
Land	\$2,000,000
City/County/State Contribution	\$21,000,000
Developer Contribution	\$52,780,526
Number of Units	244

### PROJECTED PHASE II – LOW / MID RISE

Total Development Cost	\$72,000,000
Hard Costs	\$48,000,000
Parking Garage	\$10,000,000

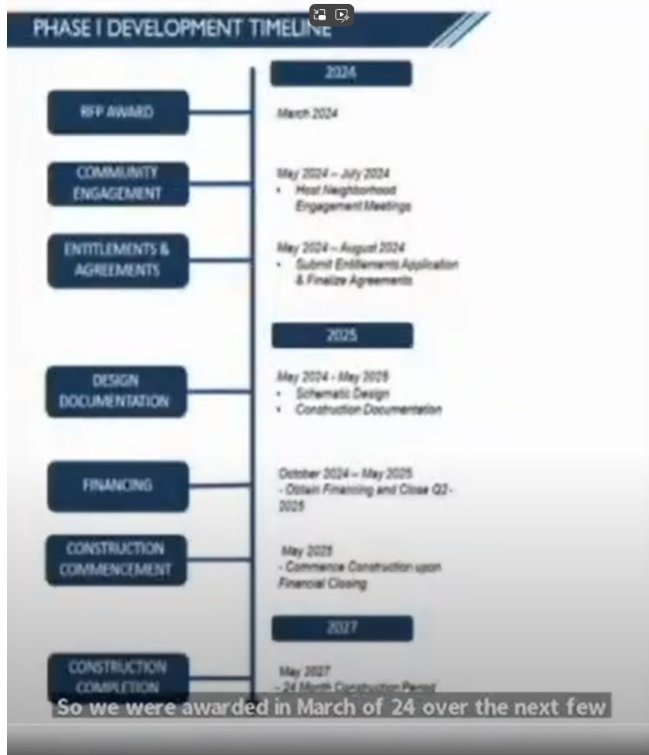
into 4th Street. With the farmers market.

PHASE I - TOWER	
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Soft Costs	\$14,305,526
Land	\$2,000,000
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PROJECTED PHASE II – LOW / MID RISE	
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Hard Costs	\$48,000,000
Parking Garage	\$10,000,000
Soft Costs	\$14,000,000
Number of Units	228 million so roughly the same cost and a lot of that

**Mr. Wingerson** said I will take it over, and I will just give you a kind of a snapshot as we sit today of where the financial summary comes in at. So, total development cost for the phase one tower right now is approximately \$74 million. Of that, we do have a gap of about \$21 million that would need to be filled, and we look forward to working with you all over the next weeks and months to determine, you know, where that gets filled and how. Phase two we're projecting to be a total of about \$72 million, so roughly the same cost, and a lot of that is derived from having to add the parking structure in. And so overall investment we're looking at over \$145 million total. On this project site you're looking at 472 total units across both phases and over 12,000 square feet of total commercial space within both phases.



Timeline, this has been adjusted slightly from the RFP, so we were awarded in March of 2024. Over the next few months what we plan to do is a lot of community engagement, so hosting meetings with the neighborhoods, hosting meetings with key Downtown Stakeholders to get their input on the project plan because ultimately the community engagement piece can make the project better. There might be things that we're overlooking, or there might be input from the community that could be beneficial for this project, so we're excited to get that going. Simultaneously, we'll go through the entitlements and the agreements phase of this project, so we'll begin that after this meeting, and ultimately, we want to start our schematic design process as well as get into design development and construction documents. That's about a 12-month period with financing being obtained this fall and a closing in the spring of next year. So, it is an aggressive timeline. We do want to get this project started. We think this is transformative for downtown KCK, and we're excited to be a part of it. So, thank you again.

**Chairman Burroughs** said committee, any questions? I'll ask, Clerk, if we received any comments from the public. **Ms. Sparks** said no comments were received. **Chairman Burroughs** said I'll now recognize members of the public who wish to address the committee. I'll ask the Clerk if there are any hands raised public wish to speak. **Ms. Sparks** said no hands are raised.

April 29, 2024

**Chairman Burroughs** said is there anyone in the audience who wishes to speak to this item? You will be given up to three minutes to make your comments. Please state your name, city of residence for the record.

**Jim Schraeder, Chairman of the Downtown Shareholders of KCK's Housing and Economic Opportunity Committee**, said the folks here were making the presentation. We're aware that our criteria recommendations were a part of the RFP that went out, and we're really eager to continue to work with you during the community involvement process. What you're presenting is very exciting, and our businesses downtown are eager to cooperate with you so that you can enhance what we're doing. So, again, thank you so much for your presentation, and we look forward to working with you. So, thank you.

**Jamia Warren, Kansas City, Kansas** said I'm a Wyandotte resident. I just had a quick question about affordable housing. You guys did mention that there will be a certain percentage for affordable housing for those Wyandotte County residents—we already don't receive a lot of income. What does the rental rate look for those properties and even the affordable housing? How do you guys measure that, or is that a certain application process, or will you be working with Section 8 housing? Just the whole affordable housing measure. Did you guys take that in accountability when thinking about the pricing? **Mr. Flaherty** said for this particular—affordable housing is very big within our company. When we're working on is it 50% of median income for the one we're working on where we go apply for tax credits from the state of Kansas. So we are working on—that's not on this particular site. So, this one is geared more towards, you would put it more in the workforce housing category. Kind of the 80 to 120% of median income versus the true low income housing, which is generally considered below 60%. **Ms. Warren** said so what would the average rental rate be for one of these? **Mr. Flaherty** said David, do you know what the average rental rate would be? **Mr. Wingerson** said in our initial underwriting the average rent was about \$1,600. **Ms. Warren** said for one bedroom? **Mr. Wingerson** said for the whole property, so between studios, ones, and twos. **Mr. Flaherty** said so, to get into a studio would be like \$11, \$1,200. **Mr. Wingerson** said \$1,075. **Mr. Flaherty** said so, you would need an income of \$30. **Ms. Warren** said three times that. **Mr. Flaherty** said yeah. About a third of that. So if you made \$35-\$40,000, you would be able to qualify financially to live in this development. The

other stuff we're talking about—it can be much lower in income. **Ms. Warren** said okay. Thank you.

**Sarah Lynch, Wyandotte County**, said with those guidelines in mind, how is it—because we have such a large aging population and population with fixed income, and homelessness and housing security are large issues in our community. How does this property plan to serve the residents of Wyandotte? I understand the magnet portion of it, where you're trying to bring people in to patronize the businesses, and that is definitely a huge consideration. However, I'd like to know how you guys plan to help serve the people of Wyandotte when \$1,600 for a studio is probably not going to serve the average family that's in our county. **Mr. Flaherty** said yeah, and that \$1,600 was the average, so a studio was closer to \$1,200, so in general this development, it's not, we can't be all things to all people in one development, so that's why we do lots of different developments. I would say the economic impact of what we're doing here would probably be based on how we look at other deals close to \$200 million worth the first five years. So, are we directly going to take homeless people off the street. Not necessarily, but we will be driving the demand for more retail, more things in downtown Kansas City that will have a positive economic impact. Employers want places like this when they're recruiting, so if you're looking at keeping your business in Kansas City, Kansas, or now that you have a living option like this, it will help bring businesses to the community, and that all has a ripple effect that helps, I would say, everybody within the county. **Ms. Lynch** said okay. Definitely not bringing homeless people right in. Obviously, your property is not a homeless shelter, but how do you help resolve some of that, like will there be extra consideration given to Wyandotte County residents or is there anything more for the residents of our county. **Mr. Flaherty** said we would welcome anyone from Wyandotte County. I don't know that we could discriminate, maybe not the right word, say that only Wyandotte County residents can live here. And part of the goal of a development like this is to bring people that maybe have really good incomes to the area that are spending their money and creating a bigger economic impact. So, it would be people not just in the county if they're moving to the area, maybe it'd be nice to get them to live here versus somewhere else. **Ms. Lynch** said I see.

**Mr. Satterwhite** said on the planning side one thing I might point out, as we heard listening to some of the public input during the process prior to submitting the RFP is to find opportunities for amenities that bridge the generational gap that occurs, and sometimes that has financial gaps that go along with it. So, from the tower to a five-story portion of the development, there'll be a wider range of cost of unit types that can fit different economic levels. In addition to that, we listen to some of the input so that there are either park spaces that are micro parks, larger parks that can appeal to say an older person that may have a grandchild that they want to be able to sit and watch play and participate in the exterior or outside. We're incorporating spaces like that, too. I can't speak to what that financial realm will be up and down, but we did look at the needs and try to provide a framework that allows a wider range of economic and generational appeal and the ability for them to be housed here. **Ms. Lynch** said I see.

**Mr. Hand** said I would also just add that this is just a quick presentation of the project proposal. There are still two public processes that have to be gone through, which will come down to the vote of the Board of Commissioners. So if affordability, and this goes to the other woman, I apologize, I didn't catch your name ahead of time, if affordability was an issue that was still of concern, there's still opportunity to provide that input to your elected officials and have that potentially be a part of this project. **Ms. Lynch** said great. Thank you, gentlemen.

**Jeff Conway, Senior Counsel**, said Mr. Chairman, obviously it's your discretion, but I think the intent of the public comment period was for comments and not a question and answer dialogue. **Chairman Burroughs** said thank you Mr. Conway. I do appreciate you bringing us back to center on that. Gentlemen, you don't have to respond. It's just this is for input only so that the community can express their opinions as to the project. Is there anybody else who would care to speak to the project?

**Louise Lynch, Kansas City, Kansas** said I'd like to speak in regard to what was just being spoken about the incomes and the fixed incomes, but more than that how many of these units are going to be fit for people that are disabled, mobility disabled, and sight disabled? As I am 93% blind, how would I be able to attain one of these units, if need be, and we are on fixed incomes. So, if the apartment costs are so high that they outbid our income, how do people who are here already take

part because it sounds more like gentrification and moving us out and not giving us a fair shot at partaking in these amenities and parks with our grandkids or us enjoying them. It seems a little bit one-sided and unfair. Thank you.

**Korri Hall, 3310 N. 37<sup>th</sup> St, Kansas City, Kansas** said I understand that you do not have to speak on this, but you were talking about the availability of space based off of income level, and we do know what the income level mean is for Wyandotte County. But what are some other possibilities that might come from this plan, such as jobs, anything like that. Because right now it's a little lopsided in my opinion. So, if we can't live there, maybe we could work there. Is that something that could actually take place? **Chairman Burroughs** said thank you for that.

**Pamela Penn-Hicks, Wyandotte County,** said you mentioned two things that I wanted to ask about. You said that there is a financial gap in your phase one, and that's part of your public-private partnership. That \$21 million, are you expecting that to come from the county? From the community as part of our taxes? **Chairman Burroughs** said Ms. Penn-Hicks, if you have—. **Ms. Penn-Hicks** said that's a question for consideration. Answer please. And the second issue that I wanted to raise is that when you have this kind of property development in the area, do you look forward to doing some additional pieces that would be affordable in the area, and so would be a way to bring some of the people who live here in Wyandotte County to have access to that? And the last thing I wanted to ask about, and I'll put this forward for in the future, when you have the connection to the Northeast KCK Heritage Trail, are you all doing that working in collaboration with that plan? Is that all just part of it? And the very last thing I wanted to ask about is do you have minority participation set asides in this project? **Chairman Burroughs** said thank you Ms. Penn-Hicks.

**Helen Hokinson** said I own homes in both districts seven and eight. I'm going to take us in a different direction. Climate predictions tell us that within 25 years we'll be fighting over energy and water. So, I would just like to hope that you would be looking to that future when you're constructing this building. I know you can't make people compost and recycle, but you can make it easy for them, and other things I can't even think about I would like to see in this progress. Thank you.

**Chairman Burroughs** said is there anyone else present who would care to speak to this item? Let the record show nobody else stepped forward. Thank you, ladies and gentlemen, for your comments. This item was for informational purposes only. Gentlemen, David, David, and Brad, if I remember correctly, thank you for your presentation, and we look forward to working with you in the future on your development plans. **Mr. Wingerson** said thank you.

**Chairman Burroughs** said items three and four, committee. This is a Kaw River Bridge Cooperative and Development Agreement, third amendment, and resolution. The next two items on our agenda are related to the Kaw River Bridge project. The first item is a resolution adopting the third amendment to the development agreement, and the second item is adoption of a resolution setting a public hearing to create a Community Improvement District. We will need to vote on each item separately, but I believe we will be talking about both of them collectively as we move forward here.

**Item No. 3 – 2156...RESOLUTION: KAW RIVER BRIDGE COOPERATIVE AND DEVELOPMENT AGREEMENT THIRD AMENDMENT**

**Synopsis:** Adoption of a resolution to adopt the Third Amendment to the Kaw River Bridge Cooperative and Development Agreement, submitted by Jeff Conway, Senior Counsel.

**Item No. 4 – 2158...RESOLUTION: KAW RIVER BRIDGE COMMUNITY DEVELOPMENT IMPROVEMENT DISTRICT**

**Synopsis:** Adoption of a resolution calling for a public hearing and providing notice on the advisability of creating a Community Improvement District (CID) known as the Kaw River Bridge Community Improvement District and levying a CID sales tax within the district, submitted by Jeff Conway, Senior Counsel.

**Mr. Conway, Senior Counsel,** said I will not belabor anything. We've got some folks here that can speak to all of the items, but I just wanted to give a brief overview. Actually, the next four items are going to be involving the bridge. Mike's here to speak on that. Todd LaSala, outside counsel with Stinson is here to talk about the ins and outs and things. So the third amendment is

really a way to rearrange things a little bit and give us a little bit more flexibility. I think it sets the stage so that the CID proceeds can be used first to reimburse the developer for the bridge strengthening, which was kind of an unforeseen situation that we can talk about in a few minutes. But that's basically the thrust of the third amendment.

Also, tonight we're going to be talking about some of the IRBs, changing the dollar amounts there. Increasing it a little bit from \$13 million to \$17 million and the need to do that just because of the way the project has evolved. There is a preexisting TIF on that as well, but we're not talking about that tonight, but just so that you know that that's part of the mix. And then also the actual item to approve the CID District is tonight. That would be the 2% sales tax that would be derived from some of the sales at the bridge. As you probably know, there's going to be some vendors and concessionaires and folks that are selling things at the bridge, food, drink, etc. And so the 2% would go to that, so we have to go through the statutory requirement to create that district and set that up.

And then the fourth piece, and we'll get to it in a little bit, is the common consumption area. Essentially what's going on there is the entire bridge is going to be deemed under the statutes and require us to adopt the resolution that creates the common consumption area. The alcohol could be sold within that area. Just think of it in terms of if you go to one of the vendors and you buy a beer, then you want to stroll around the bridge this would allow you to do that, but just on the bridge. So there'd be some parameters and some guidelines, and ABC would be part of the regulation and things of that sort. It's been done before in other places. We just did it a couple years ago in allowing the Legends to create a common consumption area out there. This would be similar, only it's never been done here on a bridge. That's the difference. Anyway, those are the four pieces, and I think I'll just turn it over to—I don't know if Mike or Todd wants to go first.

**Mike Laden, Chief Financial Officer Flying Truss LLC**, said we're the developer of the Rock Island Bridge, and I'd just like to walk you through a few pictures.



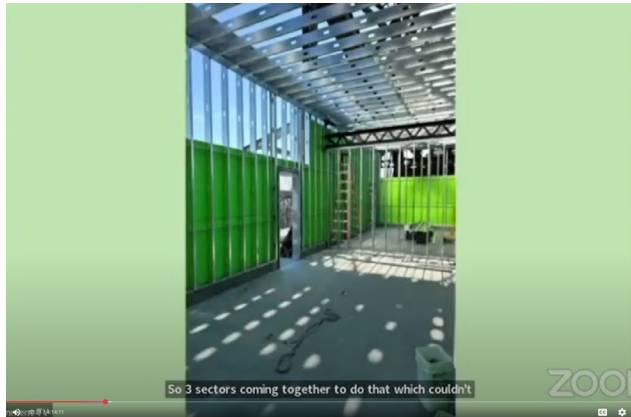
This was provided by HNTB, the architect firm and engineering firm for the Unified Government. This is a rendering of the completed project, including the two Flaherty Collins developments you see on your left.



We are under construction, and for those of you who've been out already, these are dated. There's now buildings up there on both levels.



This is when the framing was going up. A couple of things. One, this is a public-private-philanthropic partnership.

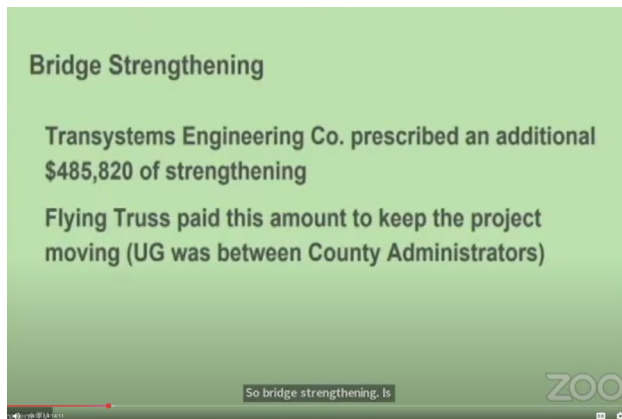


So the three sectors coming together to do that which couldn't be done alone is creating a first in the world not only entertainment venue, but a first in the world public park on a bridge over a river.

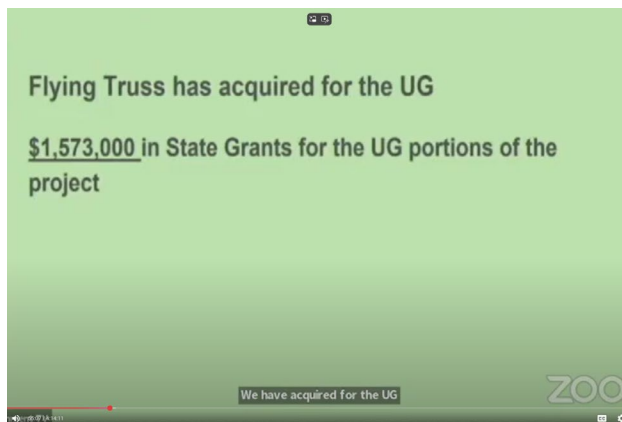


So, in summary, the UG owns the bridge. This is a public-private-philanthropic partnership. We, Flying Truss, has raised over \$5 million in equity investments. We've also received slightly north of \$1.3 million in philanthropic requests and \$2 million from the Unified Government in the CID, and also state funds that we've applied for. So, we pay rent to the Unified Government, and we secure and maintain the crossing for trailhead services. That's on us. That's on the Rock Island Bridge. When we started this project, we were looking at an approximate \$11 million build. We are now approaching \$16 million in costs, so we are chasing inflation. We have not asked the UG for any additional funding beyond the \$2 million in the CID. The funding gap has been met by state grants, philanthropy, and the sale of equity in our firm private capital.

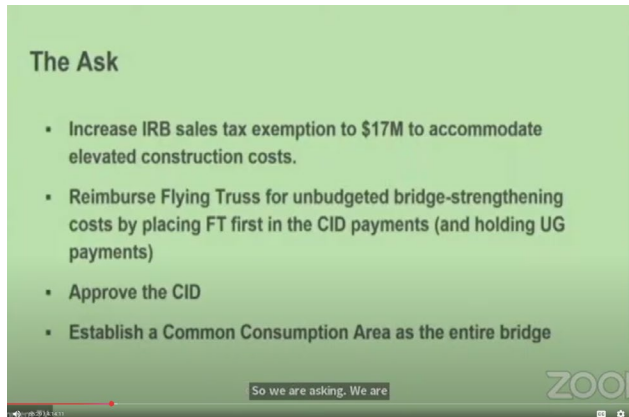
April 29, 2024



So, bridge strengthening is Transystems Engineering prescribed an additional \$485,820 of strengthening. We paid this amount to keep the project moving ahead. This was a period of time between Administrators, and we could not get an answer, and we did not want to delay the project because then it starts cascading on and on and on and on, and we didn't want this one to start out of the gate late, so we paid that amount to keep the project moving.



We have acquired for the UG \$1.573 million in state grants for the Unified Government portions of the project. So, those are grants that Flying Truss has applied for and then reached a memorandum of understanding where some of those funds are diverted to the Unified Government to use on their portion of the bridge project.



So, we are asking for an IRB sales tax exemption increase to \$17 million for construction materials only to accommodate the elevated construction costs. Again, this is for sales tax exemption only. We'd like to be reimbursed for the unbudgeted bridge strengthening costs that was paid, kind of placed on us at the ninth inning, so to speak, by being first in line for the CID payments and holding the UG payments on hold until we repay the \$485,000. We ask that you approve the CID and finally establish a common consumption area as the entire bridge. And noted that when this was originally done of establishing a consumption area, it was a very small area based on the current designs at the time. We would like it to be the whole bridge, so, as explained, if you bought a beer you have the freedom to walk across the whole bridge and wander around, see live music, talk to the people of farmers market, whatever it may be. There will be very clear signs that alcohol cannot be removed from the bridge or be brought onto the bridge because then we lose control of underage drinking and being able to enforce that.

**Chairman Burroughs** said yes, Mr. LaSala. Anything you would like to add?

**Todd LaSala, Stinson,** said the only thing I would maybe add, particularly for our commissioners who are maybe new to this project, the financing structure is probably a little unusual for us in terms of what we do. The bridge is a very unique project all the way around, but the financing structure is sort of included in that. This one involved really a UG grant up front. Our money went in first. It was initially \$2 million. There was a little increase to that when we raised the bridge. We split the cost of raising the bridge with the developer, so our investment in this is about \$2.4 million today, and the CID that we'll talk about, the TIF, that's really about paying ourselves back. So, those two financing vehicles, which we're usually using to give money to the developer

and reimburse them for their cost, in this case our \$2.4 million is already out the door. The CID and the TIF are really about recouping our money. And in the original deal, what we're talking about in the third amendment now is the original deal was our \$2 million comes back first before the developer gets any access to the CID. What he's saying is, what Mike is now saying is, look, at \$480,000 to strengthen this bridge structure, that the UG owns, that was an unforeseen cost, and we had to go ahead and do that, and he's really saying look, we want to just change the order of payment here so that the first thing that happens with the incentive is we get our \$480,000 back first for bridge strengthening, and after that the UG pays itself from the TIF and the CID, the \$2.5 million that the UG invested in this thing. So, that's just a word or two, an overview, particularly for folks that are new. That's the structure of this thing, and that's really the change that's represented in this third amendment.



**Chairman Burroughs** said thank you Mr. LaSala. Mr. Conway, anything you'd care to add to this discussion? **Mr. Conway** said I did want to add that Kevin Wimpy from Gilmore and Bell, the bond counsel, is here, too. He could talk specifically about the IRBs. **Chairman Burroughs** said yes, Mr. Laden. **Mr. Laden** said yes, sir. One more thing, Commissioner. We have a new updated budget for the project that was not included in your packets because we just finalized it late last evening. We had to have this information. It will be included in the packets at the full commission meeting so you can see our costs broken out. That would be about \$1 million increase to the budget right now. **Chairman Burroughs** said I'm sorry, a \$1 million decrease? **Mr. Laden** said increase. **Chairman Burroughs** said oh, increase. Okay. I wanted to make sure I heard that correctly. **Mr. Laden** said that's right.

April 29, 2024

**Chairman Burroughs** said okay. Thank you. Commission, any comments, questions?

**Commissioner Stites** said does the CID, Todd, does the footprint expand off of the bridge. **Mr. LaSala** said yes, it does a bit. It just goes really to sort of the landing spots on either side of the bridge, so it doesn't go over into the West Bottoms and pick up other things. Its really things related to the bridge, but the answer is yes. It goes beyond the bridge. **Commissioner Stites** said because I remember in a presentation or some discussion that there might be, you know, there was talks about Sky Diving, Ziplining, those types of things. So that point of sale, would that potentially be inside that CID footprint. **Mr. LaSala** said could be, but I'll ask Mike about it. **Mr. Laden** said I really can't address that. We know the developer who's planning on doing the zipline, and then so far has been greenlighted with the engineers and the Corp, and they keep going down that path. I don't know where their point of sale will be or where it will take place. That's not my wheelhouse. **Commissioner Stites** said okay. **Mr. Laden** said I apologize. **Commissioner Stites** said all right. Thank you.

**Commissioner Lopez** said I was looking at your removal and disposal of old railroad ties. Did you guys ever get any money back on those when you took them to the recycle, the metal recycle? Them suckers will bring a lot of money. **Mr. Laden** said railroad ties? The wood ties? **Commissioner Lopez** said well, the, no, not the ties. I'm sorry. The old tracks. **Mr. Laden** said the old tracks. We kept the old tracks for a couple of reasons. One, they had the year stamped in them. We had 1904, 1905, 1920, 1921. We're recycling that rail to use as a footrest in the public areas and the private areas of the bridge for people to put their feet up on, so we're recycling the metal. **Commissioner Lopez** said sweet. That's phenomenal. That's great savings.

**Mr. Wakes** said may I ask the rationale for the question, Mr. Stites? Commissioner Stites, you asked the question regarding—what was the rationale? **Commissioner Stites** said well, because there will be a 2% additional sales tax increase on that whenever it's sold, so that would go to pay off the CID. That's why. **Mr. Wakes** said thank you. I was thinking that's where you were going with that. And then also you mentioned, which I really appreciate, the IRBs, and you talked about it's for sales tax purposes only, correct? **Commissioner Stites** said correct. **Mr. Wakes** said

thank you. **Mr. Laden** said that was sales tax only on construction materials. Welcome. Thank you.

**Commissioner Lopez** said just real quick. How long is that CID going to be in play? Two years? **Mr. Laden** said it could be up to 22 years. **Commissioner Lopez** said 22 years? **Mr. Laden** said that's correct. That's the statutory maximum for the CID. **Commissioner Lopez** said okay. Thank you. **Chairman Burroughs** said any other comments, questions?

**Mr. LaSala** said commissioner, if I may, you do have four different action items here, the first of which is the third amendment, and if you were—I'm sorry. **Commissioner Lopez** said I was going to ask if there might be, it's 22 years, but I think it's just to recoup. Is there a cap on the amount of the? **Mr. LaSala** said there is a cap. The way the CID works is that it's all about us getting our money back first. If there is extra, if we amortize before the end of the 22 years, meaning if we get fully paid back before then, there is the ability for developer to use some of the money in the last several years to recoup its cost from the CID. Now, that is not true of the TIF. The TIF is really just about paying back our \$2.4 million, and after that the UG could take that money and deploy it elsewhere within this TIF District. This is part of a TIF District that's got four different project areas. The bridge is one of them.

**Commissioner Lopez** said okay, then. So what about your profits? **Mr. LaSala** said what about what? **Commissioner Lopez** said what about the profits? Where does that come into play as far as getting reimbursed as well? **Mr. LaSala** said their profits? **Commissioner Lopez** said as far as—are you going to be getting profits from beer sales and whatnot and renters? **Mr. Laden** said we pay rent to the UG every month. We also have a revenue share with the Unified Government of 2% over \$2 million to \$5 million, and then 3% over \$5 million. We're also paying real estate taxes or ad valorem taxes on the private use unit, which is the upstairs venue space, and the dining and bar area. **Commissioner Lopez** said so then you guys are the one charging the vendors their rent, correct? What are they paying? **Mr. Laden** said well, we have one food and beverage tenant who will hold the liquor license for the bridge. I'm sorry, but we have non-disclosure agreements in our negotiations with them, and we're narrowing it down to three finalists right now. **Commissioner Lopez** said okay. Now, are you guys going to have like at the Legends, you know, these stores, they pay their rent but they have to pay like \$20,000 a month on top of

their rent for the common area, will you have something like that in play? **Mr. Laden** said we'll have what we call guest retail on the bridge. So, the guest retail would be something like a makers fair, the top 50 makers in Kansas City for a weekend. We would take a percentage of that, but the Unified Government would also get the CID/TIF sales tax as part of those sales that take place on the bridge. It is within that with that district. **Commissioner Lopez** said all right. Thank you.

**Chairman Burroughs** said any other questions or comments? Seeing none, I'll ask the Clerk if there are any comments received from the public. **Ms. Sparks** said no comments were received. **Chairman Burroughs** said I'll ask Clerk if there are any hands raised by the public who wish to speak remotely. **Ms. Sparks** said no hands are raised online. **Chairman Burroughs** said I'll now ask if there's anyone in audience who wishes to speak. You will be given up to three minutes to make your comments. Please come to the podium, state your name, city of residence for the record.

**Sarah Lynch** said resident of Wyandotte County. The first consideration that comes to mind in listening to you speak are safety considerations. This area that you plan to use with the bridge and to be a free roaming area to be able to walk and drink at leisure, what kind of safety mechanisms do you have to ensure no one jumps off the bridge? I mean, I know I'm not the only one that's had a friend who has had a few too many and then suddenly thinks they can fly. These are just questions for consideration, of course, in keeping our community safe. Because this area is such a unique area, and I hear you talking about food, drink, and the like, what does that include—mobile food vendors? And if so, what does the application process for that look like? Would there be a unique set of rules in selling the food, and food vendors, be they carts or trucks, or what have you, along with that alcohol? And that could also be a safety precaution as well because, you know, food on a stomach helps keep people from getting too inebriated. Just another thought to keep in mind as you're putting this all together. And I know there are many food vendors in our community that would step up to the plate and provide that safety reassuring sustenance, so those are my questions for consideration or comments, if you will. Thank you.

**Chairman Burroughs** said anyone else in attendance that would care to speak to this item? Seeing none, committee, I will now entertain a motion for approval. This is two items. The first item will be approval of adoption of the resolution to the third amendment. I think, Mr. LaSala, it's the third

amendment, Correct? **Mr. LaSala** said it is correct. **Chairman Burroughs** said okay. So, the first action item will be the resolution adopting the third amendment to the Kaw Valley Bridge.

**Action: Commissioner Wakes made a motion, seconded by Commissioner Stites, to approve as submitted.**

**Chairman Burroughs** said we have a motion and a second. Any comments?

**Commisioner Lopez** said I'm sorry. I just have a quick, quick, fast question. We were out visiting at the bridge when we had that open house thing. I was thinking kind of the same thing as what Sarah Lynch was. What happens when the first bar fight happens and somebody gets thrown over the side, and who is responsible for that. Is it your insurance company or does the UG have to pick up that, whoever they decide to go after? **Mr. Laden** said let me address a couple of things. First, we have a really robust security system on the bridge, including proximity sensors, so someone upstairs decides to do the thing that they think they want to do, but don't really, which is try to climb. If their arm or a movement occurs above a certain level, it alerts the closest security person in their earpiece to go to that location. If somebody wants to get into the bridge after dark when we're closed they're really going to have to work very, very hard, and we'll untangle them the next day. So we'll deal—we can help them with that. But the other part of it is we're not a party area. We're not open on Friday, Saturday nights until two or three o'clock in the morning. This is a family destination. Our tentative hours during the week is we close at 10 and on the weekends midnight at the absolute latest. So, we don't want that happening, and we'll refuse to serve when needed. **Commissioner Lopez** said yeah, right. So, what about liability insurance, as far as who picks that up? **Mr. Laden** said we are mandated by the development agreement with the Unified Government of carrying a certain maximum of liability insurance, providing proof of that insurance to the government, which we do, so I really can't address the legal responsibilities of where it falls. The attorney at the table.

**Mr. LaSala** said I'd be happy to. This development agreement, like most of ours, has robust indemnification language, so in the eventuality that there are issues and we were to be sued over things that don't really have anything to do with us we would be pointing at those

indemnification provisions and those insurance provisions that we're talking about so that it's not us that's ultimately responsible.

**Chairman Burroughs** said I do want to remind the committee we have a motion and a second. I'd ask—and again, this is for adopting the third amendment to the agreement.

**Roll call** was taken and there were five “Ayes,” Wakes, Lopez, Burns, Stites, Burroughs.

**Chairman Burroughs** said thank you committee. Now, the next item is the resolution setting the public hearing to create the Community Improvement District. **Mr. LaSala** said commissioner, exactly related item, as we mentioned before, there's a CID. We've talked about what it's for. The resolution that we're considering tonight is really just the resolution to set the public hearing for a June 27<sup>th</sup> hearing at commission to consider whether or not to adopt that CID. **Chairman Burroughs** said June 27<sup>th</sup> of 2024? **Mr. LaSala** said correct. **Chairman Burroughs** said thank you. Committee, any questions? Any comments? I'd entertain a motion.

**Action:** **Commissioner Burns made a motion, seconded by Commissioner Wakes, to approve as submitted.** Roll call was taken and there were five “Ayes,” Wakes, Lopez, Burns, Stites, Burroughs.

**Chairman Burroughs** said that takes us to item number five and six, and these two next items are related just like these first two were.

**Item No. 5 – 2143...RESOLUTION: ROCK ISLAND BRIDGE IRB AMENDMENT**

**Synopsis:** Amending the Resolution of Intent to issue Industrial Revenue Bonds for the benefit of Flying Truss, LLC for the Rock Island Bridge, submitted by Jeff Conway, Senior Counsel.

**Item No. 6 – 2159...RESOLUTION/ORDINANCE: ROCK ISLAND BRIDGE COMMON CONSUMPTION AREA**

**Synopsis:** Approval of an ordinance and adopting a resolution establishing a common consumption area (CCA) within the Rock Island Bridge and authorizing the possession and consumption of alcoholic liquor within the CCA, submitted by Jeff Conway, Senior Counsel.

**Chairman Burroughs** said if I remember correctly, the first item is a resolution with the intent to issue the IRBs, which you said from \$14 to \$17 million. **Mr. LaSala** said \$13 million to \$17 million. **Chairman Burroughs** said \$13 to \$17 million. Would you like to make any comments? **Mr. LaSala** said that's really it. This is about the increased cost of the budget. A reminder that this is not for tax abatement purposes. This is really about exemption of the sales tax on construction materials, but as those costs have gone up to try and stay over the budgeted amount they're asking to go from 13 to 17. **Chairman Burroughs** said before I move forward, I do need some clarification. Mr. Conway, we discussed all four of these items within the conversation, but this takes another—do I need to do another public hearing on these two items? **Mr. Conway** said yes, I would say so. **Chairman Burroughs** said okay, and that's fine. I'm willing to do so. I just wanted to ensure that we're all on the same page. The fact that I brought it up to the next item. Jeff, you want to go over the presentation, and remarks, and reference to the Commission if you have any? **Mr. Conway** said I really don't. It comes down to that dollar amount. Just increasing the dollar amount. **Chairman Burroughs** said and it's for the sales tax on constructions items? **Mr. Conway** said that's correct. **Chairman Burroughs** said equipment. **Mr. Conway** said correct.

**Chairman Burroughs** said I'll ask the Clerk if there are any comments received from the public. **Ms. Sparks** said no comments were received. **Chairman Burroughs** said I'll ask the Clerk if any hands are raised by the public who wish to speak. **Ms. Sparks** said no comments are raised online. **Chairman Burroughs** said wonderful. Is there anyone in the audience who wishes to speak on this item? Let the record show nobody stepped forward. Committee, I will now entertain a motion for the approval of item number five, a resolution amending the resolution of intent to issue IRBs, Industrial Revenue Bonds, for the benefit of Flying Truss, LLC.

**Action:** Commissioner Lopez made a motion, seconded by Commissioner Wakes, to approve as submitted. Roll call was taken and there were five “Ayes,” Wakes, Lopez, Burns, Stites, Burroughs.

**Chairman Burroughs** said we have one more action item dealing with the bridge, and that’s now. I would entertain a motion for adoption of the resolution establishing the common consumption area within the Rock Island Bridge only.

**Action:** Commissioner Burns made a motion, seconded by Commissioner Lopez, to approve as submitted. Roll call was taken and there were five “Ayes,” Wakes, Lopez, Burns, Stites, Burroughs.

**Chairman Burroughs** said Mike, thank you very much for being here. Mr. Laden, Todd, thank you.

**Item No. 7 – 2191...RESOLUTION: SECOND AMENDMENT TO ASSIGNMENT, ASSUMPTION AND RESTATED DEVELOPMENT AGREEMENT (ADDED PER UPDATE)**

**Synopsis:** Approve a resolution to adopt the Second Amendment to Assignment, Assumption, and Second Amended and Restated Development Agreement (Homefield Project), submitted by Jeff Conway, Senior Counsel.

**Item No. 8 – 2193...ORDINANCE: AUTHORIZING COMMUNITY IMPROVEMENT DISTRICT, SERIES 2024A (ADDED PER UPDATE)**

**Synopsis:** Approve an ordinance authorizing the issuance of tax-exempt Community Improvement District (CID) sales tax revenue bonds, Series 2024A, in the maximum principal amount of \$15 million, and approving the Bond Trust Indenture, the Bond Purchase Agreement, the Tax Compliance Agreement, and the Issuer Continuing Disclosure Agreement, submitted by Jeff Conway, Senior Counsel.

**Item No. 9 – 2194...ORDINANCE: AUTHORIZING COMMUNITY IMPROVEMENT DISTRICT, SERIES 2024B (ADDED PER UPDATE)**

**Synopsis:** Approve an ordinance authorizing the issuance of taxable Community Improvement District (CID) Sale Tax Revenue Bonds, Series 2024B, in the maximum principal amount of \$25 million, and approving the Bond Trust Indenture, the Bond Purchase Agreement, and the Issuer Continuing Disclosure Agreement, submitted by Jeff Conway, Senior Counsel.

**Item No. 10 – 2146...RESOLUTION: ATLAS 9 INDUSTRIAL REVENUE BONDS**

**Synopsis:** Resolution of intent to issue Industrial Revenue Bonds for the Homefield Atlas 9 "immersive" museum in an amount not to exceed \$30,000,000 (Sales tax exemption only), submitted by Jeff Conway, Senior Counsel.

**Chairman Burroughs** said we will take those one item at a time. They'll probably go through them collectively like we did with this one, but we will take each item as an individual action item. There will be four. So I would recognize Jeff Conway, our Legal for opening comments.

**Jeff Conway, Legal,** said I'll just do an overview and then leave it to the experts to fill in all the gaps. So, there's these four items. The first item is the second amendment to the development agreement, and probably the easiest way to explain this is that we need a little bit more flexibility. We as in the UG and the developers and everybody. So, there were some slight changes. We had Big Shots Golf, but now that has shifted to Top Golf, so Top Golf needs a little bit more time to effectuate the standards and things of that sort. So, they need a little bit more time, so we needed the flexibility to build that in. There also is a movement to establish an arena in that area. A lease has not been signed quite yet, so we need a little bit of flexibility there should that, and probably will come online, we need to build that in as well. But we can't count that chicken quite yet as well as Top Golf. We can't quite fit that in yet, so we needed some flexibility to add them as we go along. As a result, the second amendment essentially has a new date for the commencement for Top Golf of February 1, 2026, and a new date for completion of May 1, 2027.

And then the CID bonds, there's an allowance to—it's committed to building all including Top Golf and the arena, so it folds that in. Then there's two items with respect to the CID bonds, and Kevin Wimpy can address those. As you probably are aware, there's multiple documents that


will be executed given the fact that if you adopt the CID bond concept, and the bond sale process is a long process, and multiple people involved, and there's timeframes and things of that sort. But essentially there's two different sets of CID bonds. There's the 2024A, which are the tax-exempt bonds, in a principal amount of \$15 million, and then there's another set of CID bonds, the 2024Bs, and those would be taxable bonds in a principal amount of up to \$25 million. So, those are two different items. There are some escrow conditions there based on, again, these two separate parts of the project coming online as we expect them to do.

And then the fourth item is the Atlas 9, and that's another part of this project that you're probably aware is an immersive museum of sorts with a cinema theme, I guess, is the basis of the facility. So, that would need some IRBs, sales tax exemption only up to \$30 million on that piece. I know that's a lot, but we'll pick them apart one by one. So, I know the developers are here, Richard Napper, Kevin Wimpy with bond council, Todd LaSala, outside counsel, and Kurt Peterson with Polsinelli, with the developer.

**Chairman Burroughs** said gentlemen, who wants to start? **Mr. LaSala** said I'll give it a try. **Chairman Burroughs** said in order of the items, so that we're not all over the place. We just go through them strategically. That way we've covered all four of them. We get to questions from the audience. **Mr. LaSala** said yeah commissioner. I think that is how we'll proceed. I think the developers got a presentation overall that will do a nice job of setting the table, and then we'll methodically go through them one by one.

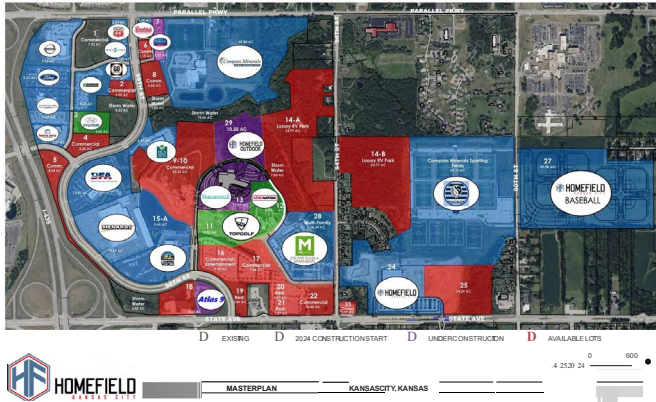
**Richard Napper, Homefield**, said thank you everyone for the time this evening. We truly appreciate the consideration. I also want to apologize for the voluminous nature of all the documents you have. There are quite a few, and we've been working on this for a long time. I'm also certain that this is probably the last part of the documentation for tonight that hit your inbox at the end of last week, and again, we certainly appreciate you taking the time to hear us tonight. It was about one year ago to the day, oddly enough, we were in front of this committee speaking about the CID in this project, and we've taken about one year to derisk the project, derisk the CID, and advance all the uses for our project for Wyandotte County and for the state of Kansas, and I think with where we landed as of today with city staff and their consultants, attorneys, as well as our team, I think we've landed in a better spot than we were a year ago for everybody concerned.

And so what I wanted to do was walk through very quickly in the interest of time, and I'm happy to go slow, back up, go forward, a little bit of overview of the project and then turn it over to the professionals to go in detail. I did want to point out that Kurt Peterson with Polsinelli, our counsel, is here, as well as Mark Moberly, behind me, with Sunflower Development Group. They are our partner on the Margaritaville Resort Hotel that is well under construction right now. So with that I think I will just page through here quickly, and please stop me with any questions.

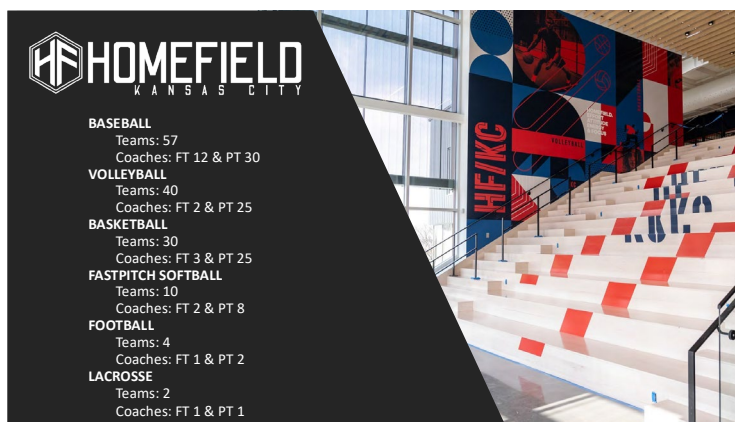


- The contemplated bonds do NOT take any existing revenue or future revenue from the UG.
- The contemplated bonds are NON-RATED and do not have a pledge or guarantee from the UG.
- The contemplated bonds are SOLELY repaid from owner-self-imposed added taxes.
- The contemplated bonds are necessary in this environment to attract these highly coveted users.

The CID bonds that we're contemplating tonight and when we asked for your approval on, we are not taking any existing revenue or future revenue from Wyandotte County. The contemplated bonds are non-rated and do not have a pledge or guarantee from Wyandotte County. The contemplated bonds are solely repaid from taxes that we are imposing on our facilities, and as we are a STAR Bond District there is an enormously large percentage of our patrons that are going to come from out of county and out of state, and so we are self-imposing those taxes. We are not taking any funds current or future from Wyandotte County residents. These contemplated bonds are necessary in this environment to attract the high quality and coveted users that you see there today, and that we are planning to bring to the project.



This is an overview of the master plan. It identifies all the current uses in the users that are under construction and will be under construction shortly. And again, happy to disseminate this to everyone here separately.



Homefield is part of this CID, is our showcase center, and this is a facility that's 150,000 feet, and for those of you that were at the ribbon cutting last week, we hope you were impressed with what you saw. This is the finest youth indoor sports complex in the country. There's nothing that comes close, and we will be activating this on the weekends and on the weekdays year-round, and what is on the screen there, that's the number of teams that are under the Homefield umbrella. These teams will be practicing at our facilities, both the indoor facility and the baseball facility when tournaments are not in play. So we will be bringing people in from all over the metropolitan area from Wyandotte County to Miami County and all the counties in between and around to practice at our facilities.

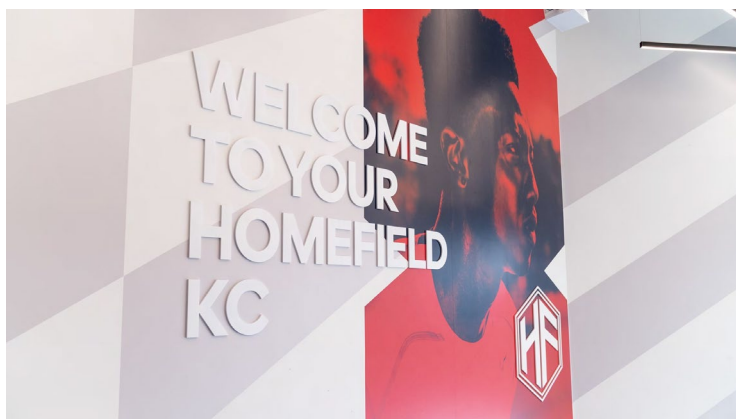
April 29, 2024



This is an aerial shot of the Homefield showcase center that just opened.

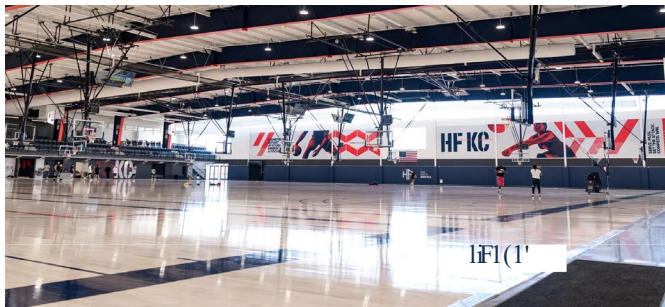


Another shot for you.





These are actual images from the inside of the building if you've not been in it, and if there's anyone that has not been in it, I would be happy to give you a personal tour of it. It is pretty incredible.



More imagery of the inside.



Strength and conditioning inside for all the athletes.

April 29, 2024



This is a partial listing of the events currently booked for 2024. The facility is full the rest of the year.



This is the baseball complex. Eight 100% artificial turf baseball fields. There's nothing like this in the country.



Night images.



So far this year, and we're not even out of spring, and these are the tournaments so far at the baseball facility. Moving forward, the tournaments contain a minimum of 115 teams up to 150 teams. That is a lot of people visiting this complex. This past weekend between the baseball fields in the indoor showcase center we had 225 teams over the weekend, almost 7,500 visitors. Those visitors certainly bought Diet Coke and Gatorade at our facility, but we know unequivocally they were in the rest of Wyandotte County and Village West spending their money, spending their hotel room nights, buying lunches, filling up gas during this tournament. This is just again, if you look at the team so far, we barely started baseball season.



Margaritaville Resort—This is an iconic building. There is nothing like this in the state of Kansas, and really nothing like it in the state of Missouri. 229 rooms, brand new construction, conference center, resort quality outdoor pool and indoor pool, food and beverage, family entertainment center with iconic branding. This facility is under construction.

April 29, 2024



That is another image of the Land Shark Bar and Grill as well as the hotel.



The resort pool.



That is this resort hotel under construction as of last week. As many of you have received an invitation, there is a topping out ceremony led by Mark Moberly, our partner, on May 8. Our partner in this hotel is a \$30 billion public REIT that has made its first entrance into this market with this facility and with our sports facilities.

April 29, 2024



We tried to put together the A team, and I think we frankly succeeded. From development, construction, design, and management, the management of a resort hotel—you need to have a good manager. You need to have a good operator. Does the guest that’s coming in here for the baseball tournament, the basketball tournament, or just for the long weekend—they need to be treated like they’re a true guest, and they need to feel welcome, and they need to have everything just right. So, we have Davidson Hospitality. I’m not going to bore you all with the 10 pages on Davidson, but if it’s something you flip through later, I think you’d see the quality of our operator.





8  
Operating and  
Future Margaritaville  
Hotels & Resorts  
operated by  
Davidson

They are the largest operator of Margaritavilles in the country.

**MARGARITAVILLE  
HOLLYWOOD BEACH  
RESORT**



- 369 Guest Rooms
- 30,000 sq. ft. of Meeting Space
- 8 F&B Outlets
- 11,000 sq. ft. Full-Service Spa

**MARGARITAVILLE  
RESORT ORLANDO**



- 265 Guest Rooms
- 22,000 sq. ft. of Meeting Space
- 3 F&B Outlets
- 16 Treatment Room Spa

**MARGARITAVILLE  
HOTEL NASHVILLE**



- 165 Guest Rooms
- 10,000 sq. ft. of Meeting Space
- 3 F&B Outlets
- Home to Radio Margaritaville (SiriusXM) recording studio

**MARGARITAVILLE  
FOOD & BEVERAGE CONCEPTS**



## Ranked #1 in Guest Satisfaction 2 Years In a Row

In 2022 and 2023, Davidson Hospitality Group ranked #1 in guest satisfaction among third-party hotel management companies and best in guest room, food and beverage, and hotel facilities by J.D. Power.

JD Power winner as well, two years in a row.

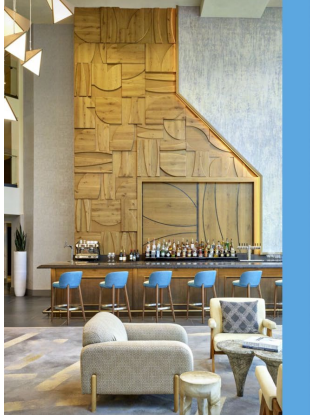
## Davidson Hospitality Group

ADDING VALUE FOR OVER 50 YEARS

- 84** Hotels & Resorts
- 57** Soft-Branded & Independent Hotels
- 43% AVERAGE TEAM MEMBER TURNOVER OVER 5 YEARS**  
Team member programs and services, combined with Davidson's award-winning culture, results in strong retention and lower costs for owners.
- 22,000+ GUEST ROOMS**  
Davidson's diverse portfolio is one of the highest quality portfolios in the upper upscale and near luxury segments.
- 1.5M+ ANNUAL GROUP ROOMS**  
Through long standing client and brand relationships, our on-property and above-property sellers are the best in the business.
- 2M+ SQ FT MEETING SPACE**  
Our team of expert sellers carefully balance rooms and space use to yield the highest possible returns for our owners.
- \$2.2B+ PORTFOLIO REVENUE**  
The strength of Davidson's platform services combined with highly specialized operating verticals, results in exceptional value creation.
- 21 YEARS BGI INCREASES**  
Our approach to management has led to sustained market domination.
- 250+** Restaurants & Bars
- 32% FOOD & BEVERAGE PROFITABILITY**  
From catering and banquets to our restaurants, we apply our special approach and industry best practices to yield results.

Awards and Partnerships:

- Ranked #1 in Guest Satisfaction
- Partnership Circle Hall of Fame Sign to Silver Award
- Sales Team of the Year / Revenue Director of the Year
- Partner of the Year



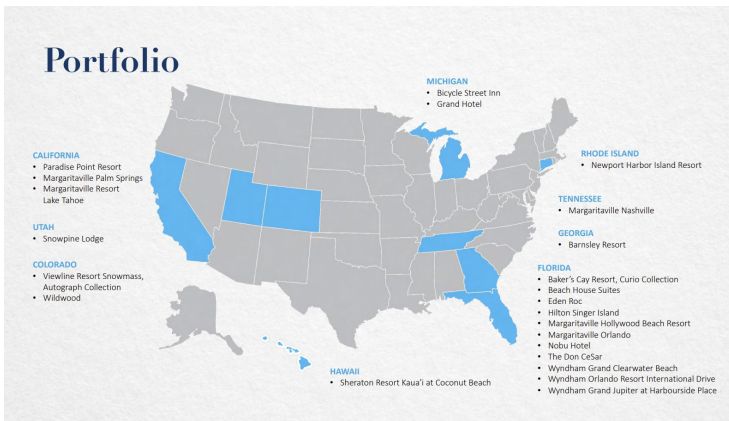
## Introduction

For owners, developers, team members and guests, Davidson Resorts furnishes distinctive, specialized and personalized services within the operation of its resorts, elevating performance, experiences and opportunities.

We see service delivery as more than just taking care of our guests; it's taking care of each other and our ownership partners through knowledge, anticipation, execution and collaboration.

Our operators were born and raised in resorts. With Davidson's long-standing reputation in hospitality and commitment to service and our distinctive resorts, we attract the best resort talent with the know-how to deliver.

We operate with an owner's mentality; making the right investments to elevate to operation with a keen eye on the bottom line.



## Signatures

### TOP NOTCH TALENT

Our team spent their careers immersed in resorts. With specialization from PGA rated golf course resorts to beachside oases and desert getaways to mountain top ski lodges and those between, they are truly the best of the best and have the knowledge and connections to deliver on our promise: We make resorts easy.

### DISTINCTIVE RESORTS

Our resorts are one-of-a-kind with unique and stylish offerings that attract our target audiences. Our programming and activation of the spaces and dining venues keep our guests entertained, satisfied and most importantly, on the footprint.

### UNCOMMON APPROACH

While our team brings to bear decades of resort experience, our approach is unmistakably ours. Through perpetual introspection, we uncover opportunities to innovate and elevate, continually creating exceptional experiences and bottom lines that do not disappoint.





## Inspired Food & Beverage

Davidson Restaurant Group is a team of industry innovators, seasoned professionals and hardworking veterans brought together to provide a fresh new perspective on what is possible in hotel food and beverage.

Guided by purposeful energy, informed by industry leading insights, driven by the relentless pursuit of excellence, and committed to creating exceptional experiences for every one of our guests, we deliver profitability and portfolio growth for our partners unheard of in the industry.

Combining a broad range of expertise across front and back of house, our team takes a holistic approach to hospitality. With a flair for the unexpected, and a knack for getting all of the details just right, we manage our concepts beyond the opening, creating places where people want to be.

## Direct Sales

We focus on leading industry innovation to create one-of-a-kind guest experiences and inspiring environments where people want to work.

We integrate our knowledge, experience, and industry leadership into a direct sales team that is both creative and inspired, talented and intuitive. Backed by data and informed by metrics, together we travel new roads to high-performance resort sales.

Our direct sales team synthesizes expertise and instinct with the industry leading tools and quantifiable metrics that drive success for our resort partners. Then, with data on our mind, we employ the latest technologies and advanced automations to fortify our resort operators – to strengthen your property sales – and to inform innovative strategies and build even greater value for our partners.

“ AT DAVIDSON HOSPITALITY GROUP, WE FOCUS ON LEADING INDUSTRY INNOVATION TO CREATE ONE-OF-A-KIND GUEST EXPERIENCES. ”



## Revenue Management

Our revenue management team employs a caring, heart-centered approach to understanding your property and building an ownership mentality. With forward thinking, shared creativity, and data-driven analytics, we position your property for maximum profitability through daring revenue strategies and long-term asset growth.

We believe in going all in – in devoting ourselves wholly to your resort property, in cultivating a culture of financial cunning, and in seeking the right, the best, and the most daring solutions to achieve optimal results. Simple, steady improvements are our baseline, not our goal.

## Integrated Marketing

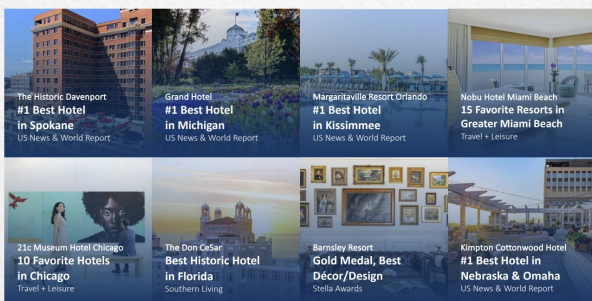
Your unique offerings, your hospitality personality – these are the stories we tell about each of our hotels, resorts, restaurants, entertainment and meeting venues.

Our hands-on approach to content marketing and brand storytelling always begins with – and remains supported by – quantifiable data and our portfolio experience.

At Davidson, we deliver value in the most quantifiable way: booked hotels. In pursuit of this goal, we maintain best-in-class alliances with some of the industry's top marketing partners, helping propel our partner venues to center stage.



## Awards



## Core Values

Something amazing happens when your team is driven by a common goal and personal passion to make a difference: You become a force of change. With integrity, vision, innovation, and discipline, Davidson Hospitality Group infuses heart and pours love into the business of hospitality, to build lasting relationships and create value for our ownership partners.

Committed to pushing the envelope, and relentless in our search for guests of the same ilk, we are dedicated to delivering consistent and heartfelt service through inspirational service ideals. For almost half a century, Davidson Hospitality Group has united behind a singular vision: To create one-of-a-kind guest experiences, deliver industry-leading service, and embody hospitality with deep reverence for our craft.





As part of the CID district is Top Golf, I'm sure we're all familiar with who they are. They are owned by Callaway, a large public company. As was mentioned earlier, we originally had this parcel on a contract of Big Shots. Big Shots is a B+, A-. Top Golf is a AAA and beyond. Top Golf bought Big Shots, so we did need to start over a little bit with design with them, but Top Golf is, I believe, they have reached out to planning for their pre-op meeting yet this month, so Top Golf, the AAA player in golf entertainment and there are very few metropolitan areas in the country that will have multiple Top Golfs. We will be one of them.



April 29, 2024

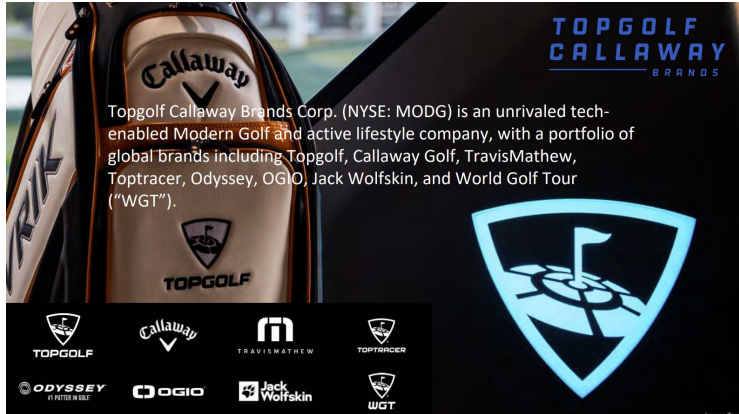


## TOPGOLF GLOBAL LOCATIONS

- |  |  |  |  |
|--|--|--|--|
| <p><b>Alabama</b><br/>Birmingham<br/>Huntsville<br/>Mobile</p> <p><b>Arizona</b><br/>Phoenix - Gilbert<br/>Phoenix - Glendale<br/>Phoenix - Scottsdale<br/>Tucson - Marana</p> <p><b>Arkansas</b><br/>Little Rock<br/>Northwest Arkansas - Rogers</p> <p><b>California</b><br/>Los Angeles - El Segundo<br/>Los Angeles - Montebello COMING SOON<br/>Los Angeles - Ontario<br/>Sacramento - Roseville<br/>San Jose</p> <p><b>Colorado</b><br/>Colorado Springs<br/>Denver - Centennial<br/>Denver - Thornton</p> | <p><b>Florida</b><br/>Fort Myers Jacksonville<br/>Lake Mary<br/>Miami - Doral Miami Gardens Orlando<br/>Pompano Beach<br/>St. Petersburg Tampa</p> <p><b>Georgia</b><br/>Atlanta - Alpharetta<br/>Atlanta - Buford<br/>Atlanta - Midtown<br/>Augusta</p> <p><b>Idaho</b><br/>Boise</p> <p><b>Illinois</b><br/>Chicago - Naperville<br/>Chicago - Schaumburg<br/>Indiana<br/>Indianapolis - Fishers</p> | <p><b>Kansas</b><br/>Kansas City - Overland<br/>Park Wichita</p> <p><b>Kentucky</b><br/>Louisville</p> <p><b>Louisiana</b><br/>Baton Rouge<br/>Lafayette</p> <p><b>Maryland</b><br/>Baltimore<br/>D.C. - Germantown<br/>D.C. - National Harbor</p> <p><b>Massachusetts</b><br/>Boston - Canton</p> <p><b>Michigan</b><br/>Detroit - Auburn Hills</p> <p><b>Minnesota</b><br/>Minneapolis - Brooklyn Center</p> | <p><b>Missouri</b><br/>St. Louis - Chesterfield<br/>St. Louis - Midtown</p> <p><b>Nebraska</b><br/>Omaha</p> <p><b>Nevada</b><br/>Las Vegas<br/>New Jersey<br/>Edison<br/>Mount Laurel</p> <p><b>New Mexico</b><br/>Albuquerque</p> <p><b>New York</b><br/>Long Island - Holtsville<br/>North Carolina<br/>Charlotte - Southwest<br/>Charlotte - University<br/>Durham</p> |
|--|--|--|--|

## TOPGOLF GLOBAL LOCATIONS

- |   |   |  |  |
|---|---|--|--|
| <p><b>Ohio</b><br/>Cincinnati - West<br/>Chester Cleveland<br/>Columbus</p> <p><b>Oklahoma</b><br/>Oklahoma City</p> <p><b>Oregon</b><br/>Portland - Hillsboro</p> <p><b>Pennsylvania</b><br/>King of Prussia<br/>Philadelphia<br/>Pittsburgh<br/>Rhode Island<br/>Cranston</p> <p><b>South Carolina</b><br/>Charleston<br/>Greenville<br/>Myrtle Beach</p> | <p><b>Tennessee</b><br/>Chattanooga<br/>Knoxville<br/>Memphis<br/>Nashville</p> <p><b>Texas</b><br/>Austin<br/>DFW - Allen<br/>DFW - Dallas<br/>DFW - Fort Worth DFW - The Colony El Paso<br/>Houston - Katy<br/>Houston - Spring<br/>Houston - Webster<br/>McAllen - Pharr<br/>San Antonio<br/>Waco</p> <p><b>Utah</b><br/>Salt Lake City<br/>Vineyard</p> | <p><b>Virginia</b><br/>D.C. - Loudoun<br/>Richmond<br/>Virginia Beach</p> <p><b>Washington</b><br/>Seattle - Renton</p> <p><b>INTERNATIONAL LOCATIONS</b><br/><b>United Kingdom</b><br/>Essex (Chigwell)<br/>Herts (Watford)<br/>Surrey Glasgow</p> <p><b>Australia</b><br/>Gold Coast, Queensland</p> <p><b>China</b><br/>Chengdu</p> <p><b>Colombia</b><br/>Bogotá COMING SOON</p> | <p><b>Germany</b><br/>Oberhausen</p> <p><b>Indonesia</b><br/>Jakarta COMING SOON</p> <p><b>Mexico</b><br/>Monterrey</p> <p><b>Portugal</b><br/>Ibena COMING SOON</p> |
|---|---|--|--|



More actual imagery photos from Top Golf.



Atlas 9, as referenced earlier, an immersive interactive museum. This facility is under construction right at the corner of 98<sup>th</sup> & State with a delivery July timeframe of next year.



April 29, 2024



**THE OPPORTUNITY**

WE ARE SHIFTING FROM A MATERIALISTIC SOCIETY TO AN EXPERIENTIAL SOCIETY.

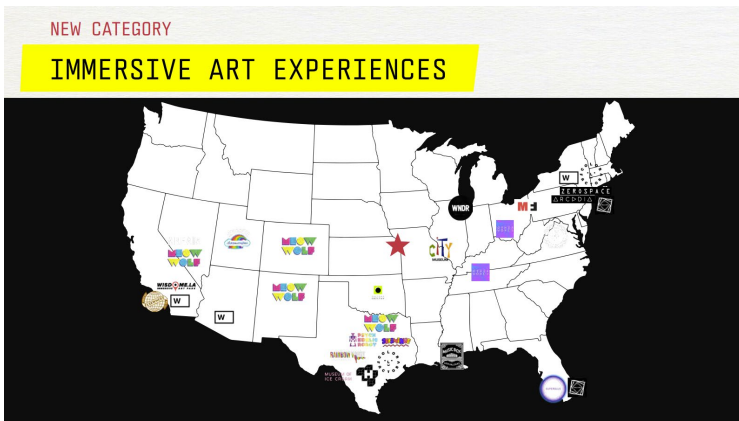
- Very few permanent, immersive experiences exist in the Midwest
- Not easy to bring high-quality, immersive visions to life
- Consumers have been gathering for experiences for centuries
- Trend accelerated during the pandemic

**74%**

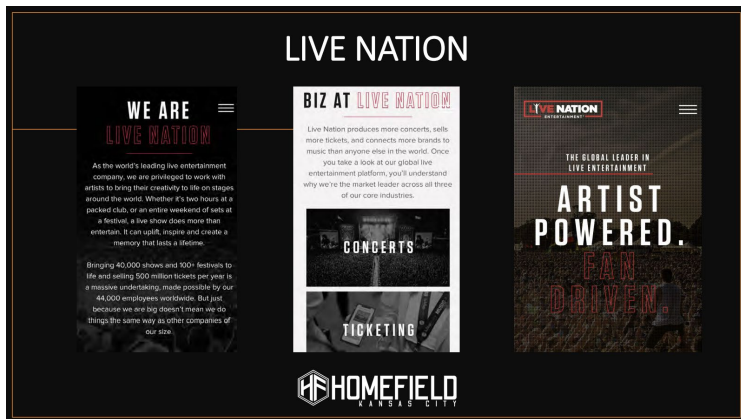
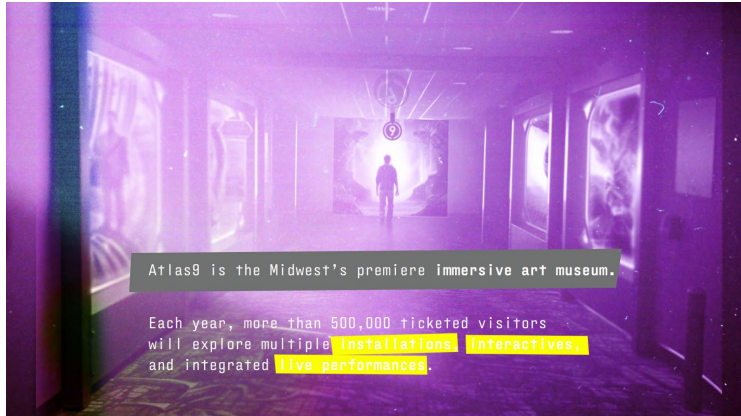
"of Americans said they'd rather spend money on an experience than a physical product."

VentureBeat, 2019

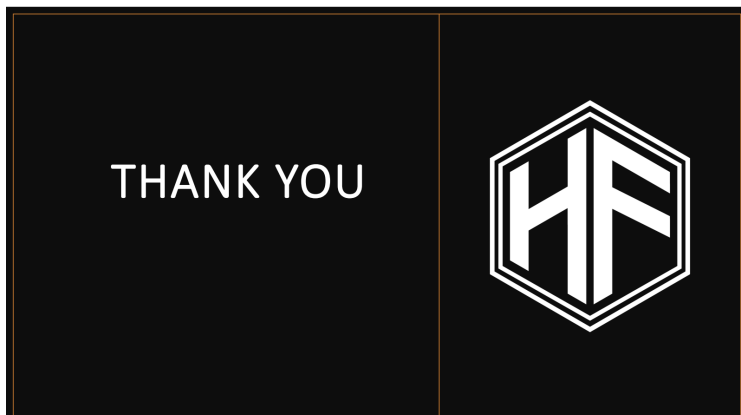
As the slide shows people have seen this, experiences matter. People are spending their time and their money on experiences, and that's what Atlas 9 delivers.



Showing other immersive museums around the country.



Live Nation—I think we’re all familiar with who Live Nation is, as well as Ticket Master. Live Nation controls live music content in this country. We are on the half inch line on our lease with them. Their building is very expensive. They’ve gone back through a pricing exercise several times. They would be located right next to Margaritaville, and part of the draw for them to our area is everything happening in Wyandotte County and have the Margaritaville there for their guests.



April 29, 2024

That is the end of the slide. Is there—we had sent a very quick video if you could load that real quick. It's 53 seconds.

This is a video from the ribbon cutting last week at the Homefield showcase center, and if there's volume that would be fantastic. (Video was shown) The amount of publicity that the building has received since the ribbon cutting last week, and I'm not just talking locally, I'm talking nationally, has been absolutely tremendous. So, I've been speaking for long enough. I do want to close with one quote. It's from last week of the ribbon cutting, and I'm knee deep in youth sports. I've been all over the country, and what we have here truly is unlike anything else in this country. We were fortunate enough last week to have Lieutenant Governor Toland speak at the ribbon cutting, be part of the ribbon cutting. Part of the quote that was picked up by one of the local news outlets was, and I'm quoting at this point, "this is the kind of facility that for years has drawn Kansans to other places, typically on the coasts, but now that we have our own space that is better than what they've got, and it's a magnet for new visitors and new spending into Kansas" end quote. We could not be more excited about what we have going on at Homefield and this master plan, and we stand here for your questions tonight. We ask for your support, and we thank you for your time.

**Chairman Burroughs** said committee, any questions?

**Commissioner Lopez** said it's a quick question here. What are you guys—is Margaritaville tied in with Margaritaville of the Ozarks? **Mr. Napper** said yes and no. They're more or less franchises, so the gentlemen or the people that own the Ozarks one, again they own the franchise for the Ozarks, and Homefield and its partners like Mr. Moberly and his partner Mr. Swords, we own the franchise, for lack of a better term, for this market.

**Commissioner Lopez** said right, and then with the Big Shots and the Top Golf, what exactly happened there? You guys were going to bring in Big Shots, and now Top Golf is in, is that what it is? **Mr. Napper** said yes, sir. So, Big Shots, as a company, not just here, but nationwide, was acquired by Top Golf. And so, we were under contract with Big Shots, and they were actually into the planning phase, and then along comes Top Golf, which honestly was, it was a wonderful day. We got the phone call that Top Golf is buying Big Shots, and of all the projects in the country, and my numbers might be slightly off, they did not acquire or assume every contract

for a future development. They did ours, and, so, we are under contract now with Top Golf, as they acquired Big Shots, and again, they're the AAA user in this space. **Commissioner Lopez** said right.

**Chairman Burroughs** said any other questions or comments? Seeing none, I'll ask the Clerk if there are any comments received from the public. **Ms. Sparks** said no comments were received. **Chairman Burroughs** said I'll ask the Clerk if there are any hands raised by the public who wish to speak to this item. **Ms. Sparks** said no hands are raised online. **Chairman Burroughs** said is there anyone in the audience who wishes to speak? You will be given up to three minutes to make your comments. Please come to the podium, state your name and city of residence for the record.

**Sarah Lynch** said Wyandotte County. Just a quick question. How will this development affect the taxes of the residents and small businesses of Wyandotte, and if it will, how much would it raise those? Something to keep in mind. Thank you.

**Dr. Alma Rosas-Hall, Kansas City, Kansas** said I'm really excited. I am a longtime resident here in Kansas City, Kansas, and a former coach. I'm excited about all the sports and everything that you're bringing in without any tax revenue, which is really nice. The question that I'm having—I'm going to have about three questions within one, and I apologize for that. One is, you know, are you going to offer any type of scholarships, any type of outreach programs for our students out here in the urban setting, and how would that look like? Also, how are you planning to go into our schools and our community to improve our student athletes? As a kid, I wouldn't be here if it wasn't for a coach or a community resource. And then, my next question is as I'm sitting here I hear four different projects going on in this area, and without one most of them are requesting tax support, and/or a tax increase in some of your, like the 2% and then the \$21 million, and then the other one. I believe it was like 17. Additionally, we're also asking for our property taxes, which are increasing. Then, we also, around here is the school levy. So, what is the long-term projection for our community debt-wise? And as an elected official, you have been elected to represent all of us as far as our fiscal and making sure that everybody's held accountable with our expenses in our community, especially when you look at the total income in Wyandotte County along with Kansas City, Kansas. Thank you.

**Cece Harlin, Wyandotte County**, said I just want to start by saying I believe I heard them say that it would only be like charged to the people who utilize their services. That's where the funding would come from. If I'm mistaken, let me know, but I think that's what I heard, and I want to thank them for that part of it. But what about the millions that people have already spent and the millions that have been unaccounted for. I have those receipts and those invoices. I also have a question. I have a couple of questions. What was the Northeast end promised financially from this project going up, and it was years ago when you guys first did it. I want to know what was the Northeast end promised for this project going up. Another question I want to ask is if you are only doing it internally and charging people who only utilize your services, that means you're only charging residents who utilize your services as well. So, and I understand it's a business, but y'all made quite a bit of money off of the residents of Wyandotte County by way of bond. So, those are the questions that I have. Thank you. **Chairman Burroughs** said thank you. Those answers will come at another hearing. **Ms. Harlin** said at another hearing? **Chairman Burroughs** said this allows us to put them into the record so we can find those answers for you. **Ms. Harlin** said oh. I thought that the people who were here with the company were going to answer those questions. They were just answering y'all's questions. **Chairman Burroughs** said they can talk to the Commission. This is a public hearing, so you bring your questions and your comments forward, we make it a matter of record, and we follow up on those. **Ms. Harlin** said yes, sir.

**Chairman Burroughs** said is there anyone else care to speak to this item? Okay. Seeing none, committee, any other comments or concerns?

**Commissioner Lopez** said what's your people who want to work there, like your supervisors, your managers, your custodians, security, just any worker, what would their wages be. Like what would you have set for, like at a Buc-ee's a manager makes like \$130,000 a year. What's your pay that you were looking at? **Mr. Napper** said if I could, I'd be happy to get you that answer tomorrow. I do not have that data with me. I am on the real estate development side of Homefield. We have an entire operations staff, an entire coaching staff, an entire fitness staff to handle all those athletes and handle those types of questions. I honestly don't know, but I would be happy to follow up with you tomorrow. **Commissioner Lopez** said okay. Sounds good. **Mr. Napper**

said or be happy to take you through the facility and have you meet a lot of those people in person, along with the answer to your question. **Commissioner Lopez** said okay.

**Commissioner Stites** said I was at the ribbon cutting, and I will tell you that was my first time in there. I'd seen it being built, and the progress, and couldn't wait—matter of fact, got a lot of calls. If you guys have gotten out that way, there's actually a sign that's right beside it that says quilting museum coming soon. You wouldn't believe how many calls that I received that said Good Lord, how big is this quilting museum that we're getting? How big does a museum for quilts need to be. Well, it's kind of comical, but anyway, I'll tell you it's very much a very topnotch facility. I was so impressed with it, everything from when you walk in the door. It made you feel like you were a professional athlete. I wish I was about 25 years younger and about 100 pounds lighter where I could utilize some of that training equipment and have fun in there, but it's going to be something for our youth, and I'm so proud of the facility.

There were some really good questions that were posed, and I know that the developers are probably itching to answer those questions, and I'm glad that those questions got asked. If you don't mind, can I ask you just one? It was about what was the Northeast. What's the plan to give back? I know that was a question that was asked tonight, and I know that you had answered it before, and if you could just—maybe just a few points on that would be great. **Mr. Napper** said happy to. And as I don't have the development agreement in front of me, but I believe Mr. LaSala probably does. There's a multi-million-dollar investment required of Homefield for areas more in the east and northeast that is part of our development agreement. Again, not obligation to the owners of Homefield. I'm going to go and answer one more while we're here. We do have signed agreements with every school district to benefit every district in Wyandotte County, and I think we've actually exceeded that expectation. If you recall, I want to say it was December of maybe '22, our baseball team delivered about \$250,000 of textbooks to school districts. So, we are trying to be an excellent community partner. **Commissioner Stites** said and that went to all school districts in Wyandotte County. **Mr. Napper** said yes, sir. **Commissioner Stites** said yeah. I mean, so it expanded everywhere. So, thank you for that. And I know that there's other questions that have been posed that we'll get answered later. Each and every one of those questions are important, but I'm in full support of it, and I thank you as we move forward.

**Chairman Burroughs** said any other questions? Comments? Mr. Napper, I do have a couple of questions if I may. One thing that hasn't been asked is the number of jobs that might come forward from this development move, and you don't need to answer tonight unless you have that number, but I know that the number of jobs, and particularly the jobs for the youth in our community and/or people within our community, and any training you might have in store for them, whether it be the service industry or management training. Whatever would be appropriate to ensure that our community has first bite at the apple on those jobs. I think that would be of great benefit, and I do want to echo the comments that were made about the facility. I've stated over the years we're a city of the first class, and this city deserves first class amenities, and you have definitely shown that a first class amenity is not just possible, it is a reality here in our community, as well as the ballparks, too. We didn't talk too much about the ballfields, but I know I was down on Midland yesterday, and seeing how they've continued to invest, and you just built yours, and I would be at ours, so I just want to say congratulations and Kudos. Thank you for listening to the community and your design and your development.

Now I'm going to flip the switch just a little bit and state I want to get back to your comment early on. It is very challenging for us as a committee to go through the documentation that was dumped on us on a Friday or Saturday, and I want to thank Legal, and I want to thank Todd, and I do want to thank the team for collectively working on it and taking calls and answering questions that we had over the weekend. Because if we know that this motion's coming forward is going to advance these to Thursday's meeting. I know that it's very critical we get to moving on these because of the economy, but I just want to say to my partners here at the table, thank you for your stick-to-it-ness. This was a heavy lift over the weekend, and I would hope moving forward that we all work together collectively to give us just a wee bit more time as we look at some of these projects so that we can get answers to some of the questions that may be posed.

**Mr. Napper** said again, our apologies, and very well noted, and again, thank you all for reviewing the documents when they came in very late, and again, we are truly sorry about that, but I hope you at least have enjoyed the facilities built so far, and we are delivering, it's just the documents came in late, and again, our deepest apologies for that delivery. **Chairman Burroughs** said thank you for that. We do realize the significance of this project, and we do want to be good partners with this. How do you want me to do this? We went through all of these chronologically. Do you

want to do them one at a time? That'd probably be the best. **Mr. LaSala** said I think so, Mr. Chairman.

The first of these would be the development agreement, and both Jeff and Richard have alluded to this. The development agreement amendment, it would be a second amendment, would really only do two things. It really takes the Big Shots Golf concept and replaces it with Top Golf and changes the dates, and then secondly, as Richard noted, those two concepts, Live Nations Arena and Top Golf are not quite ready to go, so what this would do is say that those two concepts will really not be included in this CID. They'll remain in the district, but none of the revenues—there's no revenue projection for Top Golf, no revenue projection for Live Nation whatsoever, so none of the revenues from this CID, none of the proceeds would come from those two assets or contribute to them at this time. So, if those are ever going to be part of a CID for revenue purposes and proceeds purposes, it'll have to come later with separate action from this body, and this development agreement sort of lays that out, so that's really what the second amendment does, and I'll stop there and see if anybody has questions.

**Chairman Burroughs** said any questions? Any comments?

**Commissioner Lopez** said just real quick. So clarifying there is no tax abatement. Is that what you're saying? **Mr. Napper** said there's nothing here in this second amendment that is any different about tax abatement. Now, there are PILOTS for components of the project, and so forth. Nothing we're doing tonight has anything to do with that.

**Chairman Burroughs** said okay. Just for public's information and for the Commission to kind of get us back on track, item number seven is where we are. It's a resolution. Second amendment to the assignment and assumption and restated development agreement. First item up. **Mr. LaSala** said Mr. Chairman, just a reminder that in the motion whoever is making the motion could include the fast track request. **Chairman Burroughs** said that you for that counsel. I'd entertain a motion.

**Action:** **Commissioner Stites made a motion, seconded by Commissioner Lopez, to approve and fast-track to May 2, 2024, full commission meeting.** Roll call was taken and there were five "Ayes," Wakes, Lopez, Burns, Stites, Burroughs.

April 29, 2024

**Chairman Burroughs** said that takes us to item number eight. Item number eight is the ordinance authorizing Community Improvement District Series 2024A. That's the bonds that we talked about earlier. The CID bonds in the amount of \$15 million.

**Kevin Wimpy, Gilmore and Bell**, said I'm representing the Unified Government as your bond counsel. I know we're going down the list here one at a time, but I will say we're dealing with two series of bonds, so a lot of what I'll introduce here we'll cover both at once, but I'm happy to take any individual questions. As Mr. LaSala laid out, the development agreement really paved the way for these bond issuances, and taking to these ordinances tonight would be the final Commission action needed to actually authorize the issuance of the bonds, execute any documents related there to, and get us to a closing, hopefully in the next several months or quicker. And as has been discussed, there are two revenue streams that are set up from the Community Improvement District that was formed last year, I believe, in September of '23, and that's the 2% sales tax that's added on to purchases within the district. And then second is the special assessments that are a function of room nights at the hotel. There's an additional charge, and also ticket fees at the Atlas 9 museum and also the arena, should it come to pass. So, these would be Special Obligation Bonds, meaning there's no full faith and credit pledge of the Unified Government. Again, getting back to why there's two series here at play, one is the A series, which is item number eight, is secured by those sales tax revenues. So, the UG does have outstanding CID sales tax bonds. This certainly isn't the first time we've done something similar. The last issuance was in 2018 related to the Legends shopping center, so there are special CID bonds outstanding.

The second one is a more novel approach. The B series is the series that is secured by those special assessment revenues that, again, are a function of both room nights and the ticket fees assessed at the arena and the Atlas 9 space. I know there's some new folks here that weren't here in 2022, when the initial STAR Bonds were issued, but similar to those STAR Bonds, what you'd see in the terms of these bonds are similar protections for the Unified Government and also bond holders including reserve funds in the event revenues come in light and we need to tap a reserve fund to make an interest payment. There's capitalized interest that makes debt service payments until the project's operating and producing revenue. The coverage ratios, and there's

also an escrow concept here for some of the project funds, actually go into an escrow to secure bond holders in the event that revenues don't materialize or the developer misses certain performance milestones related to construction, so similar protections as in 2022.

Getting us to the action items. Again, this would be the final Commission action to approve the issuance of bonds. It approves maximum amounts and interest rates of those bonds that if hit on the pricing date, it would authorize the Mayor to execute a Bond Purchase Agreement for each series of bonds, and again, once that agreement is executed, we'd suspect we'd move on to closing several weeks thereafter. So, from here, assuming the Commission would proceed tonight as a committee, and Thursday night the Commission would approve, we suspect we'd print the offering documents for both of those bonds for investors in the next several weeks. There'd be a short marketing period, and we'd expect to be in the bond market about a month from now, leading to a closing in that mid-to late June window would be our expectation. So, with that background I'd be happy to answer any questions about the legal aspects or procedure from here. **Chairman Burroughs** said any questions, committee?

**Mr. Wakes** said I have a question regarding the rating. Does our issuance of the bonds affect our rating? **Mr. Wimpy** said these Special Obligation Bonds are unrated, so no. No rating agency is evaluating these credits from the Community Improvement District bonds. These are Unified Government bonds. There's no separate entity that's the issuer, so the UG's name is printed on the bonds, so you know we always say there's reputational risk associated with your name being out there on bonds that are subject to performance of sales tax revenues. There's been some one-off action by rating agencies on some similar bonds elsewhere in the country that have gone into default, and some rating agencies have weighed in and negatively affected some credits. It's one rating agency in particular, but again, these bonds are unrated and not evaluated by that third party rating agency.

**Chairman Burroughs** said thank you for that question. These bonds are not backed by the UG. The sales tax will take care of the 2024A. The tickets and the room fee will take care of the 2024B. But the reputation risk was something that I'm glad you mentioned because should something fail I believe they've got the bond structured to have an account set aside in case they come up short to make a payment. They'll have that in reserve, so I think the precautions have been made to ensure that we continue to move forward in a fiscally sound manner. Any other

comments or concerns? I would entertain a motion—we're on item number eight, the Community Improvement 2024A for \$15 million.

**Action:** Commissioner Stites made a motion, seconded by BPU Board Member Wakes, to approve and fast-track to May 2, 2024, full commission meeting. Roll call was taken and there were five "Ayes," Wakes, Lopez, Burns, Stites, Burroughs.

**Chairman Burroughs** said item 9, that's the authorization of the 2024B CID for \$25 million. I would entertain a motion.

**Action:** Commissioner Stites made a motion, seconded by BPU Board Member Wakes, to approve and fast-track to May 2, 2024, full commission meeting. Roll call was taken and there were five "Ayes," Wakes, Lopez, Burns, Stites, Burroughs.

**Chairman Burroughs** said the last item for approval this evening is the Atlas 9 Industrial Revenue Bonds. These are the normal process for sales tax on construction and/or materials. So, with that, I'd entertain—and it's for \$30 million. Mr. Wimpy, any comments you have on that? **Mr. Wimpy** said the one thing I might add, Mr. Chairman—this is relative relating to sales tax exemption on construction materials. I know we've covered that concept on a previous action item tonight. I believe there will be a request later as part of it for property tax abatement or those tax certainty PILOTS we've seen on other elements of the project. The reason the sales tax exemptions coming forward tonight is because they are underway and are in need of the sales tax exemption certificate quickly to begin purchasing their materials. So, I did want to flag that for the committee that I do think there will be a follow on request later. Tonight is just about sales tax exemption.

**Commissioner Stites** said I just want to reiterate that this is on building materials only. This is the sales tax portion of building materials only. Is that correct? Thanks.

**Chairman Burroughs** said any other questions? Comments? Seeing none, I'd entertain a motion to approve the Industrial Revenue Bonds not to exceed \$30 million.

**Action:** Commissioner Stites made a motion, seconded by BPU Board Member Wakes, to approve as submitted. Roll call was taken and there were five “Ayes,” Wakes, Lopez, Burns, Stites, Burroughs.

### **Adjourn**

**Chairman Burroughs** said thank you committee. That takes us to the end of our agenda this evening. I do sincerely appreciate the patience of the public and all of those that attended tonight’s meeting and the questions that were offered by committee and the answers and information provided by our partners in this process. Thank you very much. I would entertain a motion to adjourn.

**Action:** BPU Board Member Wakes made a motion, seconded by Commissioner Stites, to adjourn. Roll call was taken and there were five “Ayes,” Wakes, Lopez, Burns, Stites, Burroughs.

The meeting adjourned at 6:57 p.m.

bjs

**ECONOMIC DEVELOPMENT AND FINANCE  
STANDING COMMITTEE MINUTES  
Monday, June 3, 2024**

The meeting of the Economic Development and Finance Standing Committee was held on Monday, June 3, 2024, at 5:02 p.m. The following members were present: Commissioner Burroughs, Chairman; Commissioners Stites, Burns, Lopez, and BPU Board Member Wakes. Commissioner Townsend was absent. The following officials were also in attendance: Andrea Vinyard, Deputy Treasurer; Jeff Conway, Assistant Counsel; and Brittanie MacDonald, UG Clerk Office.

**Chairman Burroughs** said before I call the meeting to order, I want to announce that some committee members, staff, and the public are attending remotely via Zoom as well as on-site. All participants joining by phone should mute their phones when not speaking to avoid background noise. When speaking, please speak directly into the microphone to ensure everyone listening is able to hear your comments and to ensure a clear record is made. During the meeting, please make sure that you announce yourself by name and title every time you speak so the public that is observing knows who is speaking. This is critical given the number of remote participants and is the current guidelines from the Kansas Attorney General. The public is allowed to participate by Zoom or submit comments by email prior to the meeting. Those comments will be included in the record of this meeting. The public may also indicate their intent to provide remote public comments by contacting the Clerk's Office by 5:00 p.m. the Thursday before the meeting. The public also will have an opportunity to provide brief comments either by telephone or via Zoom from the 5<sup>th</sup> Floor Conference Room of the Municipal Office building. Public comments will be allowed during each agenda item, and they should be limited to the item at hand and per the Commission Rules of Procedure. They should not include any rude or derogatory remarks, reflections as to integrity, abusive comments and statements as to motives and personalities.

**Chairman Burroughs** called the meeting to order. Roll call was taken, and all members were present as shown above.

June 3, 2024

**Chairman Burroughs** asked if there were any revisions to tonight’s agenda. **Brittnie MacDonald, Clerk’s Office**, said there are no revisions.

Approval of standing committee minutes from March 6, 2023. **On motion of Commissioner Burns, seconded by Commissioner Lopez, the minutes were approved.** Roll call was taken and there were five “Ayes,” Wakes, Lopez, Burns, Stites, Burroughs.

**COMMITTEE AGENDA**

**Item No. 1 – 21112...PRESENTATION: FIRST QUARTER 2024 INVESTMENT REPORT**  
**Synopsis:** A presentation of the First Quarter 2024 investment report.

**Chairman Burroughs** said I will recognize Andrea Vinyard our Deputy Treasurer for the presentation and remarks.


**Andrea Vinyard, Deputy Treasurer**, said here to report on the First Quarter 2024 Investment Report, period of January 1 through March 31, 2024.

**Key Metrics**

- Avg Yield – 3.47%
- DTM – 162 days, down from 186 in Q4-2023

**Portfolio Components**

- Cash – 61%
- Invested – 36%

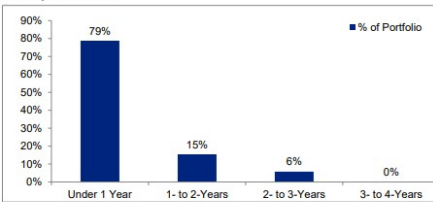


Unified Government of Wyandotte County and Kansas City, Kansas  
 Investment Portfolio Compliance Report  
 March 31, 2024

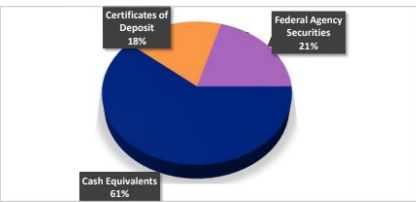
**Investment Summary - Aggregate Portfolio By Type of Investment**

Security Type	Original Cost	Market Value <sup>1</sup>	Amortized Cost <sup>2</sup>	% of Portfolio	% Permitted by Policy	In Compliance	Weighted Days to Maturity <sup>3</sup>	Weighted Average Yield <sup>4</sup>
Property Tax Held for Entities <sup>4</sup>	\$5,514,212	\$5,514,212	\$5,514,212	na		✓	-	4.02%
Cash Equivalents	\$201,071,788	\$201,071,788	\$201,071,788	61%	100%	✓	-	4.02%
<b>Total Liquidity</b>	<b>\$201,071,788</b>	<b>\$201,071,788</b>	<b>\$201,071,788</b>	<b>61%</b>				<b>4.02%</b>
Certificates of Deposit	\$60,470,000	\$60,470,000	\$60,470,000	18%	100%	✓	458	2.41%
Federal Agency Securities	\$67,511,869	\$67,382,257	\$67,512,572	21%	50%	✓	380	2.77%
<b>Total Securities</b>	<b>\$127,981,869</b>	<b>\$127,852,257</b>	<b>\$127,982,572</b>	<b>39%</b>			<b>838</b>	<b>5.18%</b>
<b>Total Portfolio</b>	<b>\$329,053,657</b>	<b>\$328,924,044</b>	<b>\$329,054,360</b>	<b>100%</b>			<b>162</b>	<b>3.47%</b>

**Maturity Distribution**



**Sector Distribution**



1. Market values provided by UMB Bank, Third-Party Safekeeping Custodial Agent. Recorded at time of settlement to reflect holding investments to maturity.

2. Amortized cost is the original cost of the principal of the security adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report.

3. Averages shown are weighted averages calculated based on original cost. Average maturity is shown as days.

4. Property Tax collections temporarily held by the County on behalf of other governmental entities is not a part of the Unified Government's cash and investment value. The cash being held in trust is presented here for informational purposes.

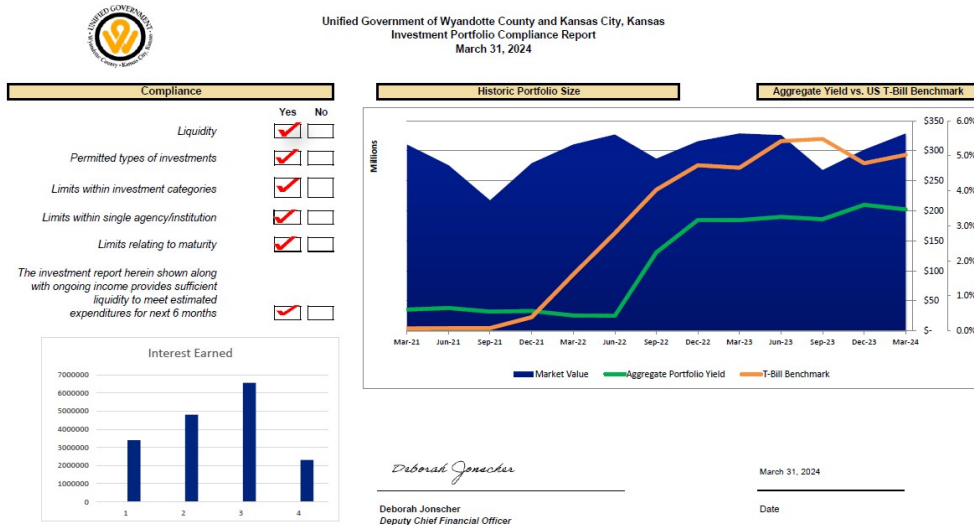
Few Key Metrics. Average yield was at 3.47, sitting at 162 days to maturity, which has gone down since Quarter Four of 2023. The portfolio stands at 61% in cash, which is about \$201 million, and

then the remaining amount, about \$127 million, is going to be in the CDs and agencies that we have for our investment portfolio, totaling about \$329 million in total. A little bit else, the maturity distribution, most of the investments are sitting in the less than a year. Then we've got 15% in one to two years, and 6% in two to three years.

**Key Metrics**

- Avg Yield – 3.47%, down from 3.60% in Q4-2023
- Below our target T-Bill benchmark of 5.03%
- Total interest earned for Q1'24 \$2.3M

**Issuer Compliance**  
Limits within single agency/institution is in compliance with the policy requirements for Q1-2024.



Like I said in the prior slide, the average yield was at 3.47, which did go down as well from Quarter 4 at 3.6, still remaining underneath the target T-bill rate, which was at 5.03 as of Quarter 1 of '24. Total interest earned for the First Quarter is \$2.3 million.

## Types of securities in our investment portfolio?

Of the \$329 M total, \$60 M or 18% - CDs fully collateralized per investment policy and State Statute \$67 M or 20% - US Agencies Securities.



### Unified Government of Wyandotte County and Kansas City, Kansas Investment Portfolio Compliance Report March 31, 2024

#### Issuer Detail - Aggregate Portfolio by Issuer

Issuer	Original Cost	Market Value <sup>1</sup>	% of Portfolio <sup>3</sup>	% Permitted by Issuer	In Compliance <sup>3</sup>	Weighted Average Maturity Days <sup>2</sup>	Weighted Average Yield <sup>2</sup>
Property Tax Held for Entities <sup>3</sup>	5,514,212	5,514,212	na	See note 3	✓	0	4.02%
UMB, Wyandotte Operating	187,994,788	187,994,788	57%	25%	✓	0	3.76%
UMB, Wyandotte Health	13,077,000	13,077,000	4%	25%	✓	0	0.26%
<b>Cash Equivalents</b>	<b>201,071,788</b>	<b>201,071,788</b>	<b>61%</b>		✓	<b>0</b>	<b>4.02%</b>
Argentine Federal Savings	235,000	235,000	0%	25%	✓	1	0.02%
Capitol Federal Savings	10,000,000	10,000,000	3%	25%	✓	120	0.73%
Commerce Bank	35,000,000	35,000,000	11%	25%	✓	264	0.60%
Community First Bank of Kansas City	235,000	235,000	0%	25%	✓	1	0.02%
UMB Bank	15,000,000	15,000,000	5%	25%	✓	73	1.04%
<b>Certificates of Deposit</b>	<b>60,470,000</b>	<b>60,470,000</b>	<b>18%</b>		✓	<b>458</b>	<b>2.41%</b>
US Treasury	67,511,869	67,382,257	20%	50% of total portfolio	✓	504	3.65%
<b>Federal Agency Securities</b>	<b>67,511,869</b>	<b>67,382,257</b>	<b>20%</b>		✓	<b>445</b>	<b>3.25%</b>
<b>Grand Total</b>	<b>329,053,657</b>	<b>328,924,044</b>	<b>100%</b>			<b>162</b>	<b>3.47%</b>

And as far as the type of securities we have in the investment portfolio, we've got about \$60 million showing for CDs, which is about 18% of that portfolio. Then we have \$67 million, or 20% that are sitting in US agencies totaling \$329 million.

What transactions occurred in Q1 2024?



### Unified Government of Wyandotte County and Kansas City, Kansas Investment Portfolio Compliance Report 1st Quarter 2024 - January 1, 2024 - March 31, 2024

#### Quarterly Transactions Detail - Aggregate Portfolio

Settlement Date	CUSIP	Issuer	Coupon	Maturity Date	Par	Original Cost
Thru Q1	NA	UMB, Wyandotte Operating	4.020%	3/31/2024	18,992,725	18,992,725
Thru Q1	NA	UMB, Wyandotte Health Reserve	4.020%	3/31/2024	3,201,000	3,201,000
<b>Cash Equivalents</b>					<b>22,193,725</b>	<b>22,193,725</b>
3/26/2024	2731276265	Capitol Federal Savings	4.400%	2/26/2026	(10,000,000)	(10,000,000)
3/26/2024	3130AL548	Mischler Financial Group Inc	4.500%	2/26/2027	(4,991,450)	(4,991,450)
3/26/2024	3133EP5SO	Oppenheimer & Co. Inc	4.350%	3/20/2028	(4,981,850)	(4,981,850)
<b>Purchases</b>					<b>(19,973,300)</b>	<b>(19,973,300)</b>
10/5/2023	912797FW2	US Treasury	5.488%	1/4/2024	9,865,384	9,865,384
3/22/2023	24350711020	UMB Bank	4.600%	3/22/2024	5,000,000	5,000,000
<b>Calls/Maturities</b>					<b>14,865,384</b>	<b>14,865,384</b>
<b>Total</b>					<b>17,085,809</b>	<b>17,085,809</b>

Then I wanted to kind of go over—there was some activity that we did do in Quarter 1. We had two items mature. Just going to be there at the bottom. We had a treasury that was more of a long-term from October of '23, along with another maturity, which was a CD from UMB Bank that also matured. About \$14, \$15 million came in, but we also put out about \$20 million. We did an investment block, and we had three different solicitations when Capital Federal came back into portfolio, they've been not on the portfolio for a few years, then we had two agencies, Mischler and Oppenheimer, with investments as well. We did a stagger approach, so we kind of did a few, it was 2026, 27, and even used our expanded powers, which we have not done in a while, and went out to 2028. And the overnight, I wanted to point out, is still maintaining strong at 4.02. I do watch that pretty residually just to kind of make sure it adheres to our contract along with kind of where the rates are as a whole. With that I believe that is my presentation for the evening.

**Chairman Burroughs** said any questions, committee?

**Commissioner Lopez** said when you say T-bills, you're talking about Treasury Bonds, is that right? **Ms. Vinyard** said Treasury. Yeah, Treasury. **Commissioner Lopez** said and then our ROIs, a return on investment. That's our cash out or pay out, right? **Ms. Vinyard** said say that again. I'm sorry. **Commissioner Lopez** said are there ROIs? **Ms. Vinyard** said the return on interest? Yes. **Commissioner Lopez** said okay, I just wanted to make sure. **Ms. Vinyard** said yeah. Thank you.

**Chairman Burroughs** said anyone else? Any questions?

**Chairman Burroughs** said Andrea, I do have one. If the 2.3, we're looking at possibly a \$9 million in investments this year potential if the return stays, the interest rate stay, at least four? **Ms. Vinyard** said yes. **Chairman Burroughs** said we're looking—that, that's— **Ms. Vinyard** said yes. **Chairman Burroughs** said that's good. **Ms. Vinyard** said like I said, in the First Quarter we were at six last year. We keep projecting forward. That's estimated what I'm thinking we're going to be at. **Chairman Burroughs** said that's wonderful. Thank you. Kudos.

And the next question I would have is on the very front part of your presentation I see the numbers on the total portfolio. The middle number is a little larger than the, or a little smaller than

the other two, especially when it says Federal Agency Securities. The numbers don't add up in those three columns. Is there a reason why that middle number on the Federal Securities is different than the—you see where I'm talking on the front page? Down there where it says Federal Security, just above total Securities. The three numbers, \$67,511. Then it goes to \$67,382, and then \$67,512. So, they bounce around there a little bit. Is it because they're not ready to be paid out as a part of the tiering or is there a discount there? **Ms. Vinyard** said there's a discount, heavy discount, and we like to watch a mature—we make sure we're trying to get as much of a discount when we go out for those as we can. And our outside agency, Baker Tilly, also advises of that, so we do watch for the amortization costs and a heavy discount. **Chairman Burroughs** said okay. **Ms. Vinyard** said so, I'm running the market value before I come to you to report what they are right now. **Chairman Burroughs** said wonderful. I anticipated such, but I wanted to ensure. I don't like to take anything for granted. If there's no other questions from the committee—Commissioner Lopez.

**Commissioner Lopez** said just a real quick question. Oppenheimer, they got hit with some serious, serious fines for record failures. Why are we still doing business with them. **Ms. Vinyard** said it's a great question. I don't think I have the answer for that today, but I would be happy to take that back and talk with the whole finance committee about it. **Commissioner Lopez** said okay.

**Chairman Burroughs** said well, if there's no other questions from the committee, I'll ask the Clerk if there are any hands raised in public that wish to speak. **Ms. MacDonald** said no hands raised online. **Chairman Burroughs** said is there any comments that were received from the public? **Ms. MacDonald** said no comments were received. **Chairman Burroughs** said is there anyone in the audience who wishes to speak to this item? Let the record show no one stepped forward. This is for information purposes only. Andrea, thank you. Appreciate, ladies, for all the information and kudos. \$9 million. \$3 million more than we had last year. **Ms. Vinyard** said yeah. Have a great night. **Chairman Burroughs** said that's good news. I do like that tiered approach.

**Action:** For information only.

June 3, 2024

**Item No. 2 – 21151...RESOLUTION: SETTING PUBLIC HEARING (AMERICAN ROYAL DEVELOPMENT PROJECT)**

**Synopsis:** Adoption of a resolution establishing the date and time of a public hearing regarding an Amended and Restated STAR Bond District Plan, a proposed STAR Bond Project Plan for project area 1, and a proposed First Amended and Restated STAR Bond Project Plan for project area 2, all within the existing Northwest Speedway STAR Bond District.

**Chairman Burroughs** said I'll ask Jeff Conway from our Legal Department for presentation and remarks.

**Jeff Conway, Assistant Counsel,** said I guess a football analogy would be if the American Royal is a football game, this is just the kickoff. This is just a single play to start the ball rolling. So, there's certain ways you have to do it based on the statute, and depending on if you're pointing towards August 1, you have to kind of move backwards. And so, it would set it up for the hearings, the public hearings, you have to have advanced notice of the hearings. And so, there's publication dates, and so that would put us to about right now. So, this would be approving the setting of the public hearing on the amending of the STAR Bonds District, and the project plan areas one, two, and three, but that's for later. And we've got a lot of discussions ongoing with American Royal right now that you may see later at, probably the July EDF meeting and further steps along the way. So, this just starts the process tonight. And Todd LaSala is here with outside Counsel Stinson. Kevin Wempy with Gilmore and Bell, the Bond Counsel. Developer Counsel I think is here as well, Kevin Lee, Polsinelli. But there's really no heavy lifting tonight. It's just basically this kickoff resolution.

**Todd LaSala, Stinson,** said I agree. Jeff said this very well. There's a lot of hoops to jump through. There's a lot of process involved in the STAR Bond statute. As Jeff said, we're really trying to get everything in front of the full commission on August 1. In order to do that you really have to start now because you have publications, you have to go to Commission to set a public hearing, that's got to be 30 to 70 days in advance, and there are a couple of publication notices as well, so it's a very long process, we're starting now. There isn't a ton of substance tonight, but we are deep in negotiations with the American Royal about the development agreement. It is our hope

that we're going to be back in front of this committee in July with a development agreement and an awful lot more detail about what the deal will be. But in order to try and land these airplanes at the same time, the development agreement as well as the procedural part of this, with all these steps we really had to start tonight. So, Jeff said this very well. It's the advancement of an amendment to our district and a couple of project plans. We're happy to go into more detail if you want, but Jeff's analogy about this being the start of the process is, I think, exactly right.

**Chairman Burroughs** said committee, any questions? Commissioner Stites. I can't see your hand, so I just want to make sure that if you have any questions, now would be the time to pose them. **Commissioner Stites** said I do not.

**Chairman Burroughs** said Mr. LaSala, is this to be fastracked to Thursday's meeting? **Mr. LaSala** said no commissioner, it wouldn't. This will come to the, I believe it's your July 27<sup>th</sup> full commission meeting, and at that point, I'm sorry, June. I'm sorry. My fault. June 27<sup>th</sup> commission meeting. And it will also head to Planning Commission for a conformance finding before that, but if the committee advances this tonight yet, the full commission will hear it on June 27. **Chairman Burroughs** said no questions from committee? I'll ask the Clerk if there were any comments received from the public. **Ms. MacDonald** said no comments were received. **Chairman Burroughs** said I'll ask the Clerk if any hands are raised by the public who wish to speak. **Ms. MacDonald** said no hands are raised online. **Chairman Burroughs** said okay. Is there anyone in the audience who wishes to speak on this item? Let the record show no one stepped forward. Okay committee, I would now entertain a motion for approval of resolution setting the date and time of the public hearing regarding the STAR Bond Districts for the American Royal development project, and I just want to state this just sets in motion for approval just the resolution for the date and time for the public hearing as they continue to negotiate. **Mr. LaSala** said absolutely correct.

**Action:** **Commissioner Burns made a motion, seconded by BPU Board Member Wakes, to approve as submitted.** Roll call was taken and there were five "Ayes," Wakes, Lopez, Burns, Stites, Burroughs.

**Chairman Burroughs** said I will entertain a motion to adjourn.

**Action:** BPU Board Member Wakes made a motion, seconded by Commissioner Stites, to **adjourn**. Roll call was taken and there were five “Ayes,” Wakes, Lopez, Burns, Stites, Burroughs.

Meeting adjourned at 5:17 p.m.

bjs



## Report to Economic Development & Finance

MEETING DATE	PRESENTER	DEPARTMENT
	<div data-bbox="586 386 1036 443" style="border: 1px solid black; padding: 2px;">Angel Ferrara, Director</div> aferrara@wycokck.org x8354	Parks & Recreation
<b>AGENDA ITEM #4.1.</b>		
<b>RESOLUTION: KANSAS FOREST SERVICE GRANT</b>		
<b>BACKGROUND</b>		
<p>The Kansas Forest Service is seeking local government, non-governmental and community-based organizations, and other strategic partners to apply for the remaining IRA funding to implement science-based community forestry efforts.</p> <ul style="list-style-type: none"> <li>• The Kansas Forest Service is offering around 12 awards.</li> <li>• The maximum award amount is \$100,000.</li> <li>• This is a NO MATCH grant</li> <li>• This competitive grant funding will go towards managing trees in open spaces, greenbelts, roadside screens, parks, campgrounds, woodlands, curb areas, and residential developments, increasing the community tree canopy.</li> <li>• These treatments will focus on publicly accessible community forests that need pruning, removal, planting, procuring plant material, and increasing the resiliency of the community forests. Extra consideration will be given to projects and programs that have long-lasting effects on communities. Outcomes are trees planted, pruned, and removed.</li> </ul>		
<b>RECOMMENDATION</b>		
Approve Fast Track		
<b>BUDGET IMPACTS / FINANCIAL CONSIDERATIONS</b>		
No match grant.		
<b>LEGAL/ POLICY CONSIDERATIONS</b>		
<b>ATTACHMENTS</b>		
Reso Approving 2nd KS Forest Service Grant, Kansas Forest Grant Presentation - August 2025 Submission		

Approved by Mayor/Administrator to add to agenda.

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION** authorizing the Parks and Recreation Department through the Unified Government of Wyandotte County/Kansas City, Kansas to apply for a grant via the Kansas Forest Service grant program

**WHEREAS**, the Kansas Forest Service administers grants to improve community forests through its grant program; and

**WHEREAS**, the Parks and Recreation department would like to apply for a grant through this program for funding to remove dead and dangerous trees in Quindaro, Kensington, Klamm, City, Clopper, Huron, Pierson, Edgerton, Ruby, Behtany, and Parkwood Parks as well as in certain medians through Parallel Parkway; and

**WHEREAS**, the value of the grant award is a maximum of \$100,000 with no corresponding match required and therefore no budget implications.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/ KANSAS CITY, KANSAS AS FOLLOWS:**

Section 1. The Parks and Recreation Department through the Unified Government of Wyandotte County/Kansas City, Kansas is authorized to apply for and accept, if awarded, the Kansas Forest Service grant.

Section 2. The County Administrator and/or his designee is hereby authorized, on behalf of the Unified Government, to take the steps necessary to fulfill the conditions of the grant and execute documents in furtherance of the grant.

**APPROVED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2025.**

\_\_\_\_\_  
**Tyrone A. Garner**  
**Mayor/Chief Executive Officer**

\_\_\_\_\_  
**Unified Government Clerk**

# KANSAS FOREST SERVICE COMMUNITY FORESTS GRANT

Parks & Recreation Department

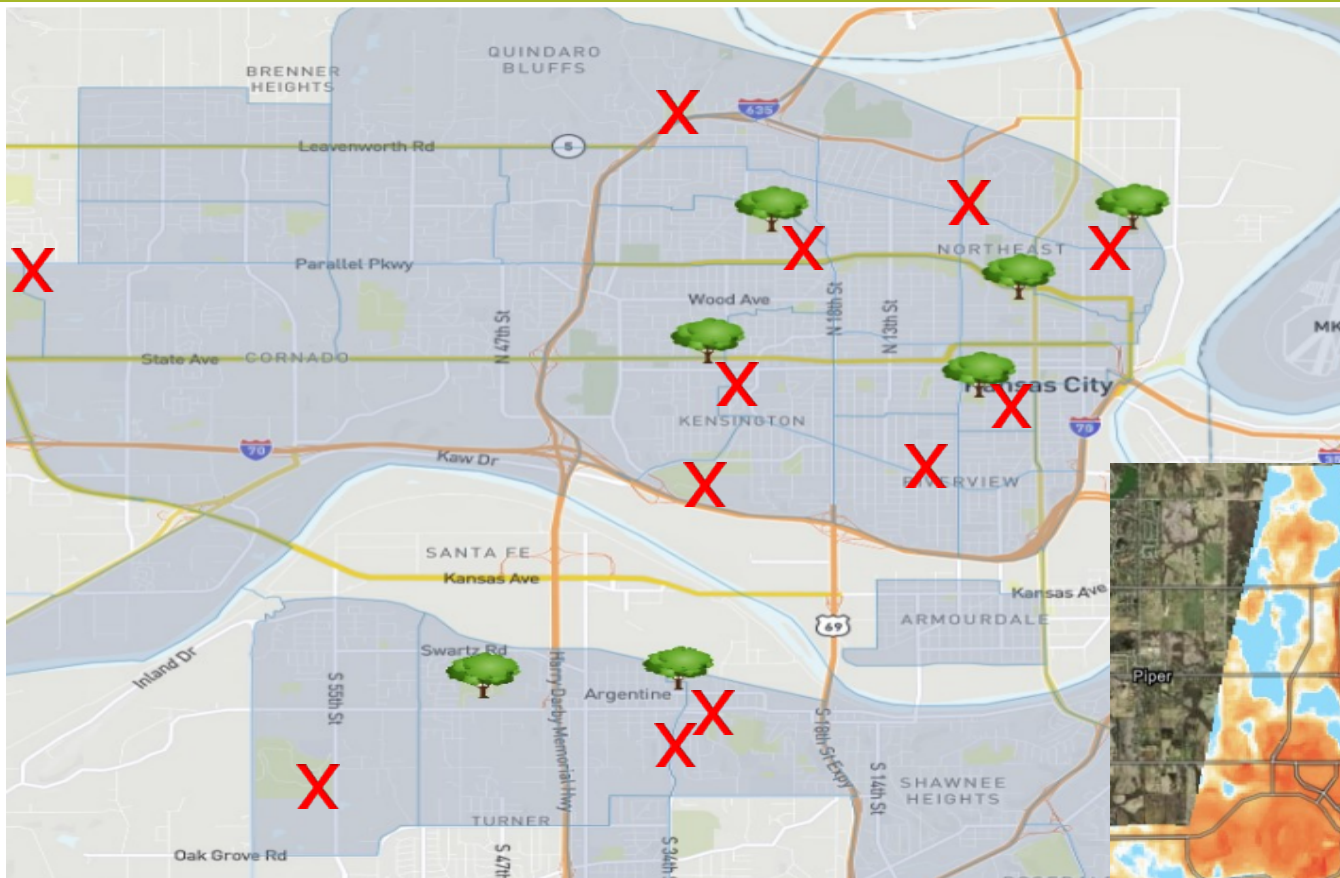


# Community Forests Grant

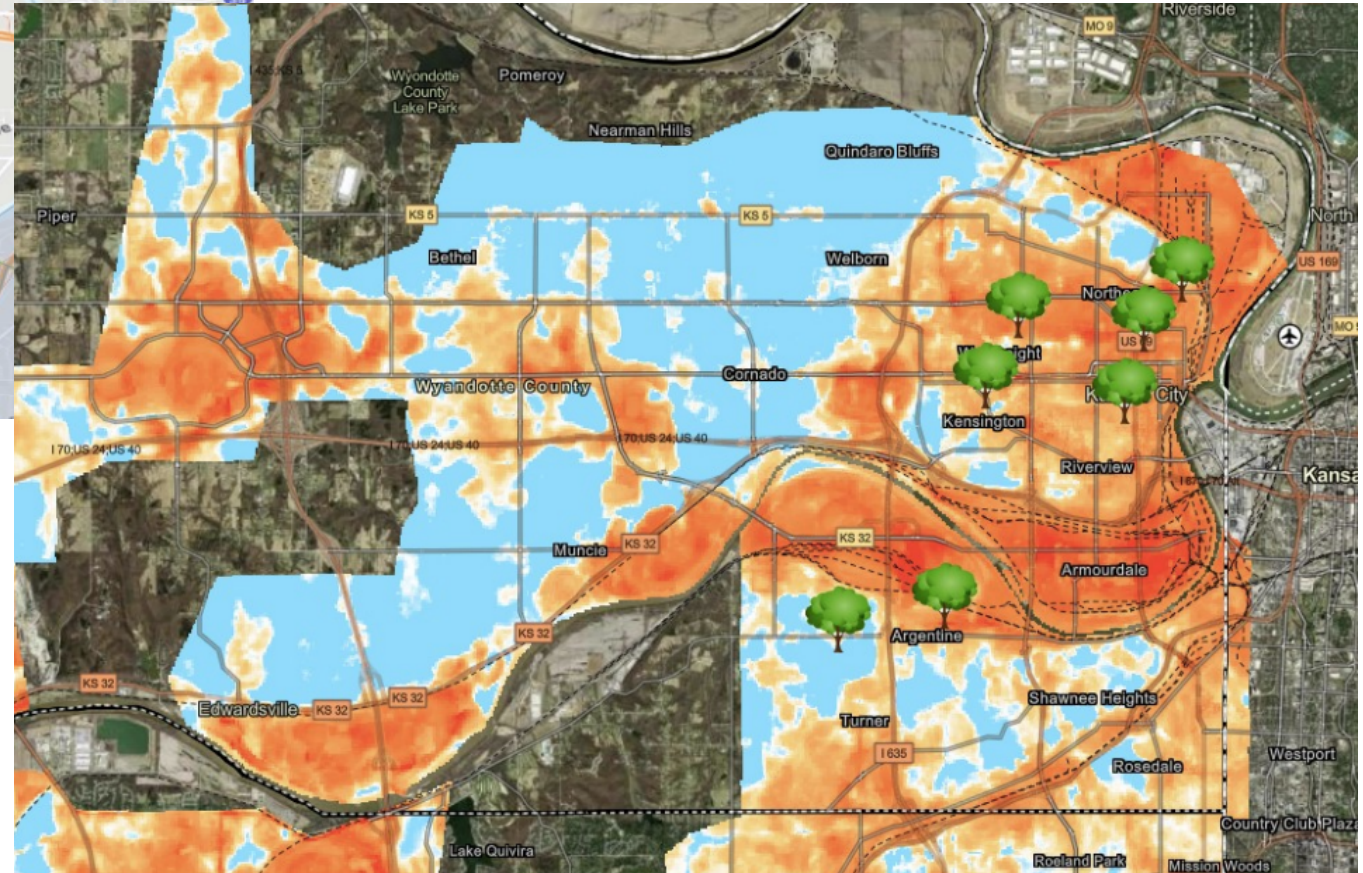
- Revitalize the state's community forests through strategic partnerships with local government, non-governmental and community-based organizations
- Make the environment and population healthier, as well as mitigate the effects of heat islands and climate change
- Use is required to be in areas identified as overburdened and underserved according to the Economic and Climate Justice Screening Tool
- **No match** grant opportunity
  - No budgetary implications
  - If awarded, funds will need to be utilized in 2 years
- Maximum award of \$100,000
- August 22, 2025 application deadline

# Areas Identified in Kansas City, KS

- Dead and Dangerous Tree Removals:
  - Quindaro Park
  - Kensington Park
  - Klamm Park
  - Clopper Field
  - Huron Park
  - City Park
  - Pierson Park
  - Edgerton Park
  - Ruby Park
  - Bethany Park
  - Parkwood Park
  - Parallel Pkwy Median @ 73<sup>rd</sup> St



## Wyandotte County Public Health Department's Heat Mapping



Economic and Climate Justice Screening Tool

# Authorization Resolution

- Section 1:
  - The Parks and Recreation Department through the Unified Government of Wyandotte County/Kansas City, Kansas is authorized to apply for and accept, if awarded, the Kansas Forest Service grant
- Section 2:
  - The County Administrator and/or his designee is hereby authorized, on behalf of the Unified Government, to take the steps necessary to fulfill the conditions of the grant and execute documents in furtherance of the grant

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION authorizing the Parks and Recreation Department through the Unified Government of Wyandotte County/Kansas City, Kansas to apply for a grant via the Kansas Forest Service grant program

WHEREAS, the Kansas Forest Service administers grants to improve community forests through its grant program; and

WHEREAS, the Parks and Recreation department would like to apply for a grant through this program for funding to remove dead and dangerous trees in Quindaro, Kensington, Klamn, City, Clopper, Huron, Pierson, Edgerton, Ruby, Behtany, and Parkwood Parks as well as in certain medians through Parallel Parkway; and

WHEREAS, the value of the grant award is a maximum of \$100,000 with no corresponding match required and therefore no budget implications.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/ KANSAS CITY, KANSAS AS FOLLOWS:

Section 1. The Parks and Recreation Department through the Unified Government of Wyandotte County/Kansas City, Kansas is authorized to apply for and accept, if awarded, the Kansas Forest Service grant.

Section 2. The County Administrator and/or his designee is hereby authorized, on behalf of the Unified Government, to take the steps necessary to fulfill the conditions of the grant and execute documents in furtherance of the grant.

APPROVED AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS, THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2025.

\_\_\_\_\_  
Tyrone A. Garner  
Mayor/Chief Executive Officer

\_\_\_\_\_  
Unified Government Clerk