



Unified Government of Wyandotte County and Kansas City, Kansas

Economic Development & Finance Standing Committee

Commission Chambers
701 N. 7th Street Trafficway, Kansas City, KS 66101

Commissioner Tom Burroughs, Chair

Commissioner Gayle Townsend - Commissioner Chuck Stites -

Commissioner Bill Burns - Commissioner Phil Lopez -

Stevie Wakes, BPU Board Member

AGENDA

Monday, September 29, 2025

5:00 PM

- 1. Call to Order/Roll Call**
- 2. Revisions to September 29, 2025 Agenda**
- 3. Approval of standing committee minutes (no minutes available)**
- 4. Committee Agenda**
 - 4.1 UPDATE: NEIGHBORHOOD REVITALIZATION ACT (NRA) PLAN RENEWAL**

Synopsis: Presentation regarding the 5-year update to the NRA Plan. Key revisions include boundary adjustments and changes to rebate percentages.
Tracking #: 211027
 - 4.2 PRESENTATION: HOMEFIELD PROJECT STAR BONDS**

Synopsis: Provide an overview of the remaining STAR bonds to be issued for Village East / Homefield authorized in the development agreement approved in 2021. The ordinance authorizing the sale of the bonds will be on the October 2, 2025 full Commission agenda.
Tracking #: 211045

4.3 RESOLUTION: FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED DEVELOPMENT AGREEMENT (HOMEFIELD PROJECT)

Synopsis: A resolution to adopt the Fifth Amendment to Assignment Assumption and Second Amended and Restated Development Agreement ("Fifth Amendment") for the Homefield Project. Modifies conditions in the Development Agreement to allow for a gas station / convenience store.

This item was previously scheduled and heard before this committee on September 8, 2025. Updated documents are being presented for reconsideration.

Tracking #: 211036

4.4 RESOLUTION: SETTING A PUBLIC HEARING AND GIVING NOTICE OF CREATING A COMMUNITY IMPROVEMENT DISTRICT (5TH AMENDMENT FOR HOMEFIELD)

Synopsis: A resolution providing notice of a public hearing on the advisability of creating a community improvement district to be known at 98th and State Avenue Community Improvement District. The hearing is scheduled for October 30, 2025, at 7:00 p.m.

*This is part of the resolution for Homefield, item 21912, heard on September 8, 2025 at the **Economic Development and Finance Standing Committee**, chaired by Commissioner Burroughs, voted unanimously to approve and forward to the Board of Commissioners meeting.*

Tracking #: 211017

5. Public Agenda

6. Adjourn

The Unified Government of Wyandotte County and Kansas City, Kansas will provide necessary, reasonable auxiliary aids and services, such as ASL translators, machine-readable copies of meeting materials, or on-site language interpretation. Individuals requiring any auxiliary aids or services should contact the Unified Government Office of the Clerk by emailing or calling UGclerkrequest@wycokck.org or 913-573-5260 at least 48 hours in advance of the meeting.

Persons may address the Commission during the time set aside for Public Comment 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. Per the Commission Rules of Procedure, 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 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.

Join from PC, Mac, iPad, or Android:
<https://wycokck.zoom.us/j/89691219784>

Phone one-tap:
+13462487799,,89691219784# US (Houston)
+16694449171,,89691219784# US

Join via audio:
+1 346 248 7799 US (Houston), +1 669 444 9171 US, +1 669 900 9128 US (San Jose), +1 719 359 4580 US, +1 253 205 0468 US, +1 253 215 8782 US (Tacoma), +1 689 278 1000 US, +1 301 715 8592 US (Washington DC), +1 305 224 1968 US, +1 309 205 3325 US, +1 312 626 6799 US (Chicago), +1 360 209 5623 US, +1 386 347 5053 US, +1 507 473 4847 US, +1 564 217 2000 US, +1 646 558 8656 US (New York), +1 646 931 3860 US

877 853 5257 US (Toll Free) 888 475 4499 US (Toll Free)
Webinar ID: 896 9121 9784

International numbers available: <https://wycokck.zoom.us/j/kczkzIZ0Xv>

To raise your digital hand from your PC or Mac, click the button labeled “Raise Hand” at the bottom of the window on the right side of the screen.

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



Report to Economic Development & Finance

MEETING DATE	PRESENTER	DEPARTMENT
	<div style="border: 1px solid black; padding: 2px;">Jud Knapp, Land Bank Manager</div> jknapp@wycokck.org x5472	Land Bank Approvals
AGENDA ITEM #4.1.		
UPDATE: NEIGHBORHOOD REVITALIZATION ACT (NRA) PLAN RENEWAL		
BACKGROUND		
Presentation regarding the 5-year update to the NRA Plan. Key revisions include boundary adjustments and changes to rebate percentages.		
RECOMMENDATION		
For information only		
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS		
n/a		
LEGAL/ POLICY CONSIDERATIONS		
ATTACHMENTS		
2026 - 2030 NRA Presentation Updated		

Approved by Mayor/Administrator to add to agenda.



Neighborhood Revitalization Act (NRA)

Proposed Changes for the
2026 – 2030 NRA Plan



NRA TAX REBATE PROGRAM

What is the NRA Rebate program?

- The NRA program is a property tax rebate incentive. It encourages property owners to make improvements (like renovations or new construction) by returning a portion of the increased property taxes caused by those improvements
- Program started in 1999
- Used to promote revitalization and new construction projects
- Residential and commercial properties
- Approval needed from all taxing jurisdictions in the County



NRA PROGRAMS IN KANSAS*

	Residential		Commercial	
	Rate	Years	Rate	Years
Arkansas City	90%	10	75%	7
Coffeyville	100% (years 1–5), 50% (years 6–10)	10	50% (years 1–5), 25% (years 6–10)	10
Emporia	100%	10		
Sumner County	95%	5	95% (Downtown district)	10
Dodge City	95% (years 1–5), 50% (years 6–10)	10	95% (years 1–5), 50% (years 6–10)	10
Andover	45%	5	95% (rehab)	5
Topeka	Standard: 95% (5 yrs) then 50% (5 yrs); up to 95% for 10–20 yrs in special cases	10 to 20	Standard: 95% (5 yrs) then 50% (5 yrs); up to 95% for 10–20 yrs in special cases	10 to 20

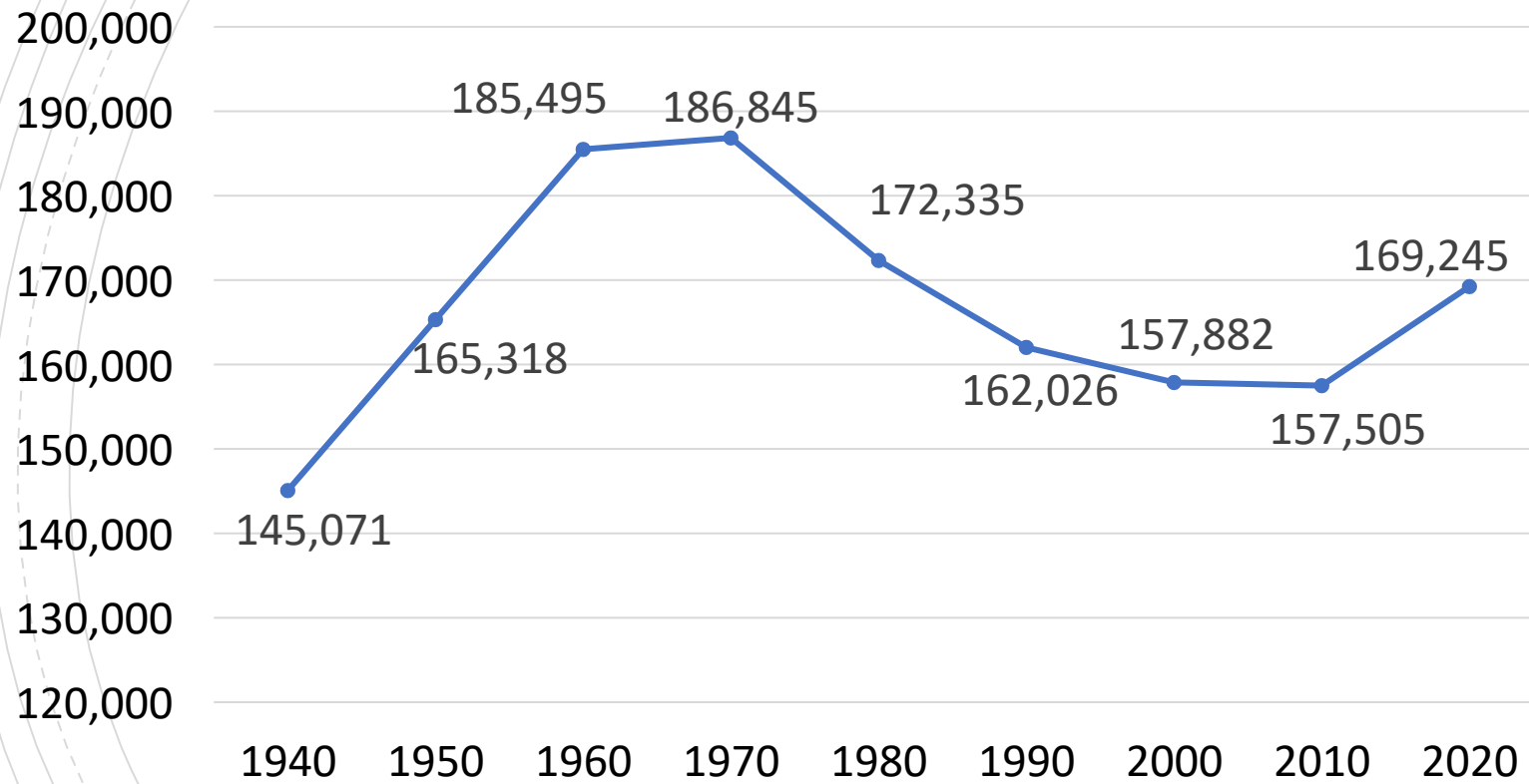
- Abilene
- Arkansas City
- Augusta
- Bonner Springs
- Coffeyville
- Emporia
- Fort Scott
- Junction City
- Lawrence
- Leavenworth
- Lenexa
- Olathe
- Ottawa
- Shawnee
- Topeka
- Barber County
- Brown County
- Cherokee County
- Jackson County
- Miami County
- Marion County
- Osage County
- Republic County
- Sedgwick County
- Sumner County
- Wilson County

*Not a comprehensive list of all NRA Programs in Kansas



WYANDOTTE CO. POPULATION

Wyandotte Co., Kansas Population, 1940 to 2020

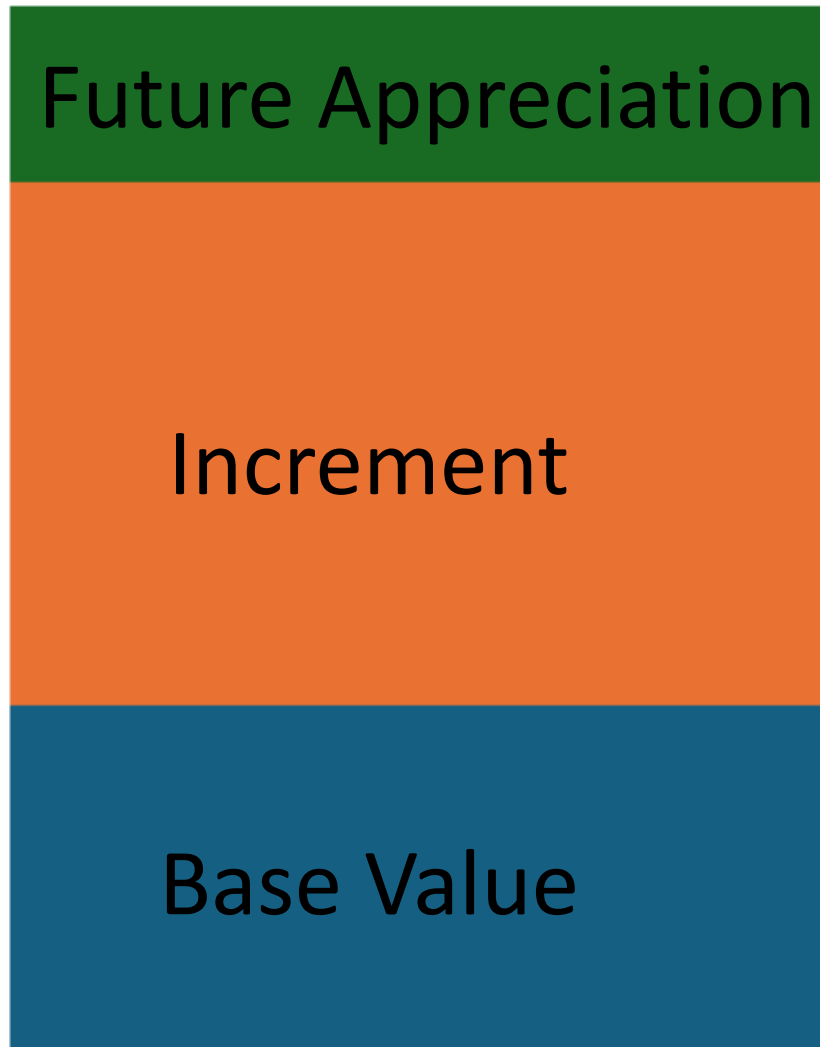


Source: U.S. Census Bureau, Decennial Census



BASE VALUE VS INCREMENT

Property Tax Amount



Future Appreciation

- If property increases in value after year 1, this amount is not rebated

Increment

- Increase in value due to improvements
- This portion eligible for the tax rebate
- Just covers the improvements in the 1st year

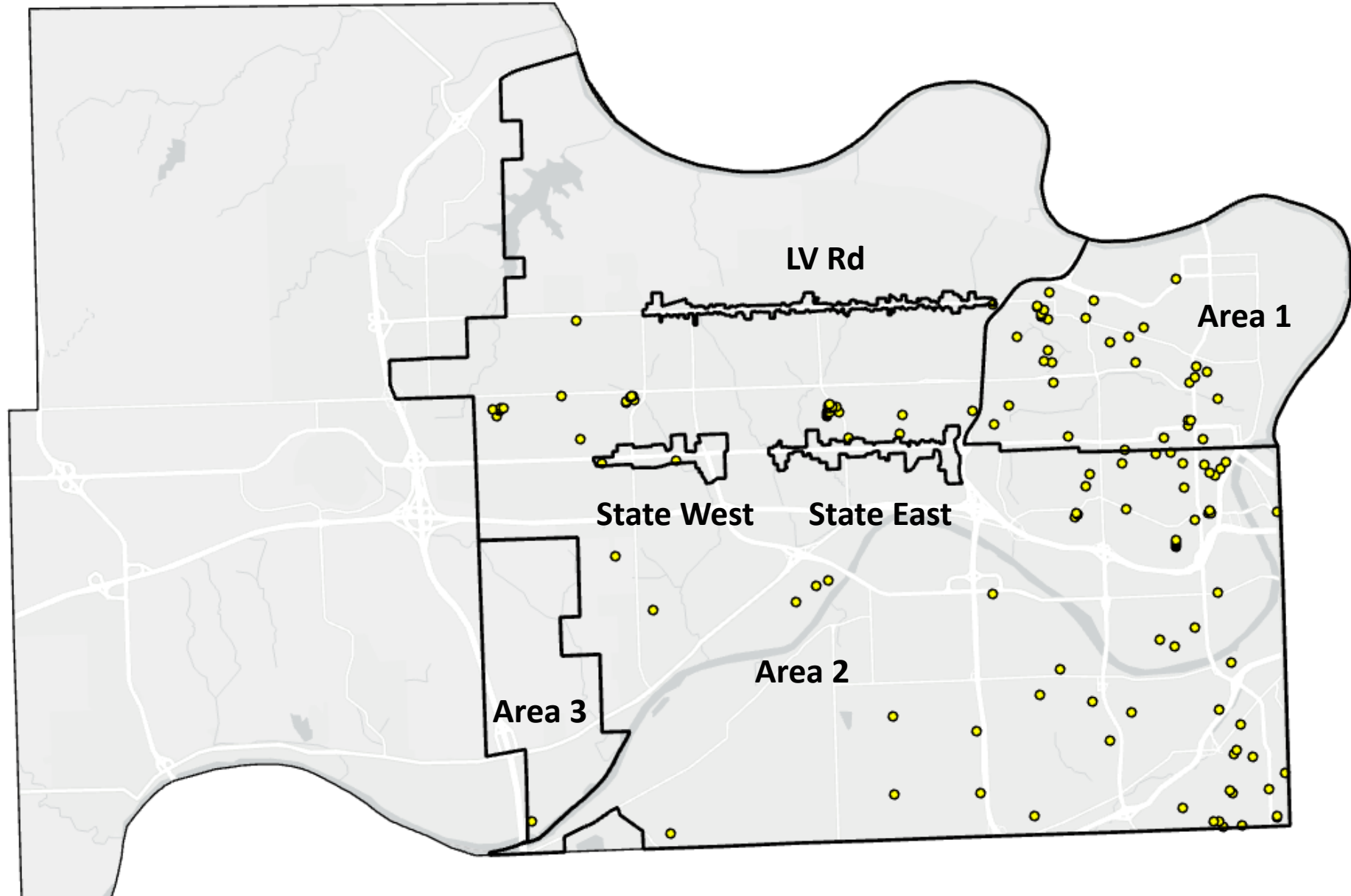
Base value

- The value of the property before any improvements
- What you already pay taxes on

NRA Applications 2021 – 2024

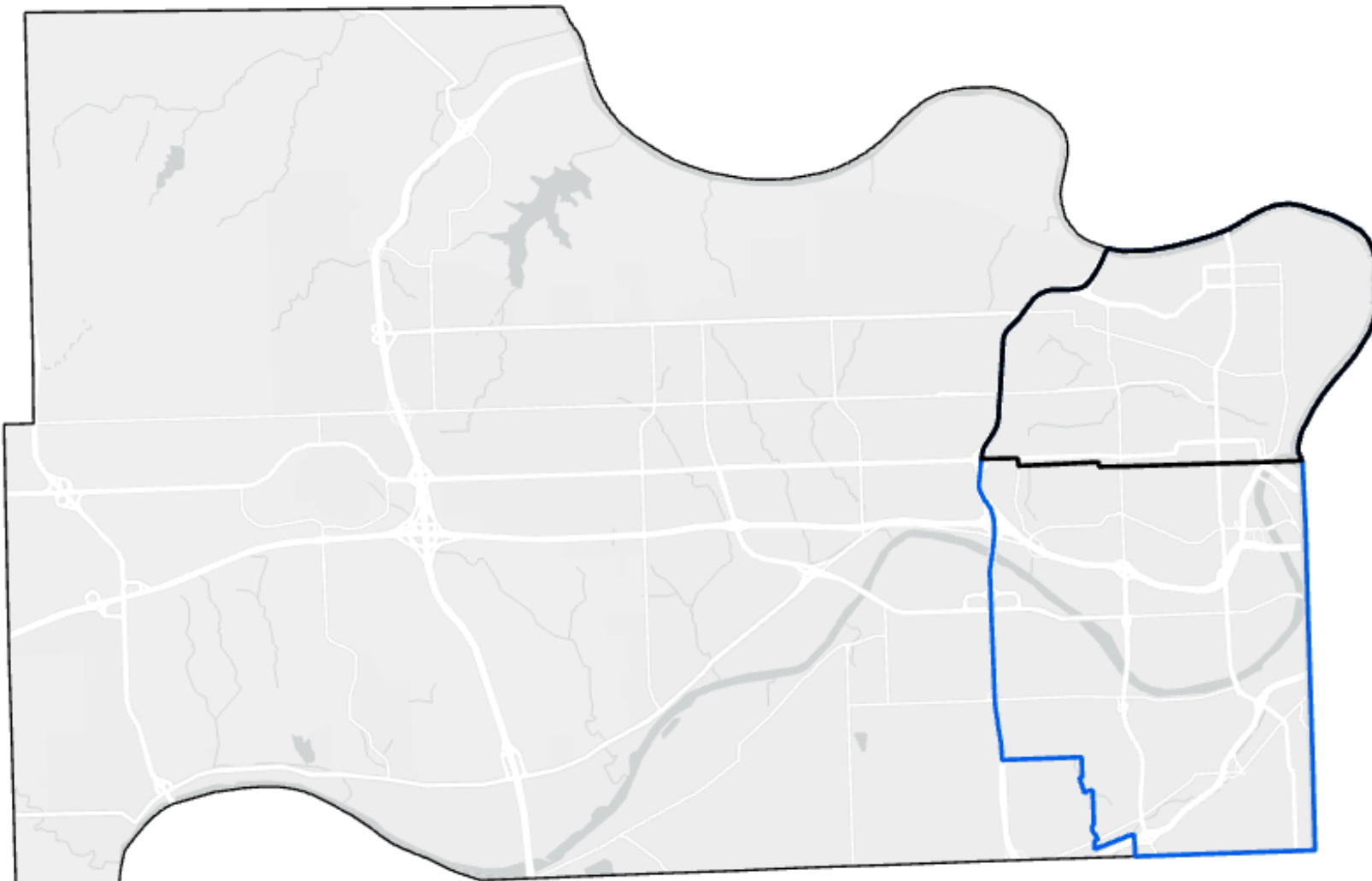
NRA Applications by Area

Area 1	35
Area 2	101
Area 2 LVRd	1
Area 2 State East	0
Area 2 State West	2
Area 3	1





NRA BOUNDARIES CHANGES - AREA 1



Area 1 boundaries reduced

- Minnesota Ave north
- Added south of Minnesota Ave to zone 2

Zone Differences

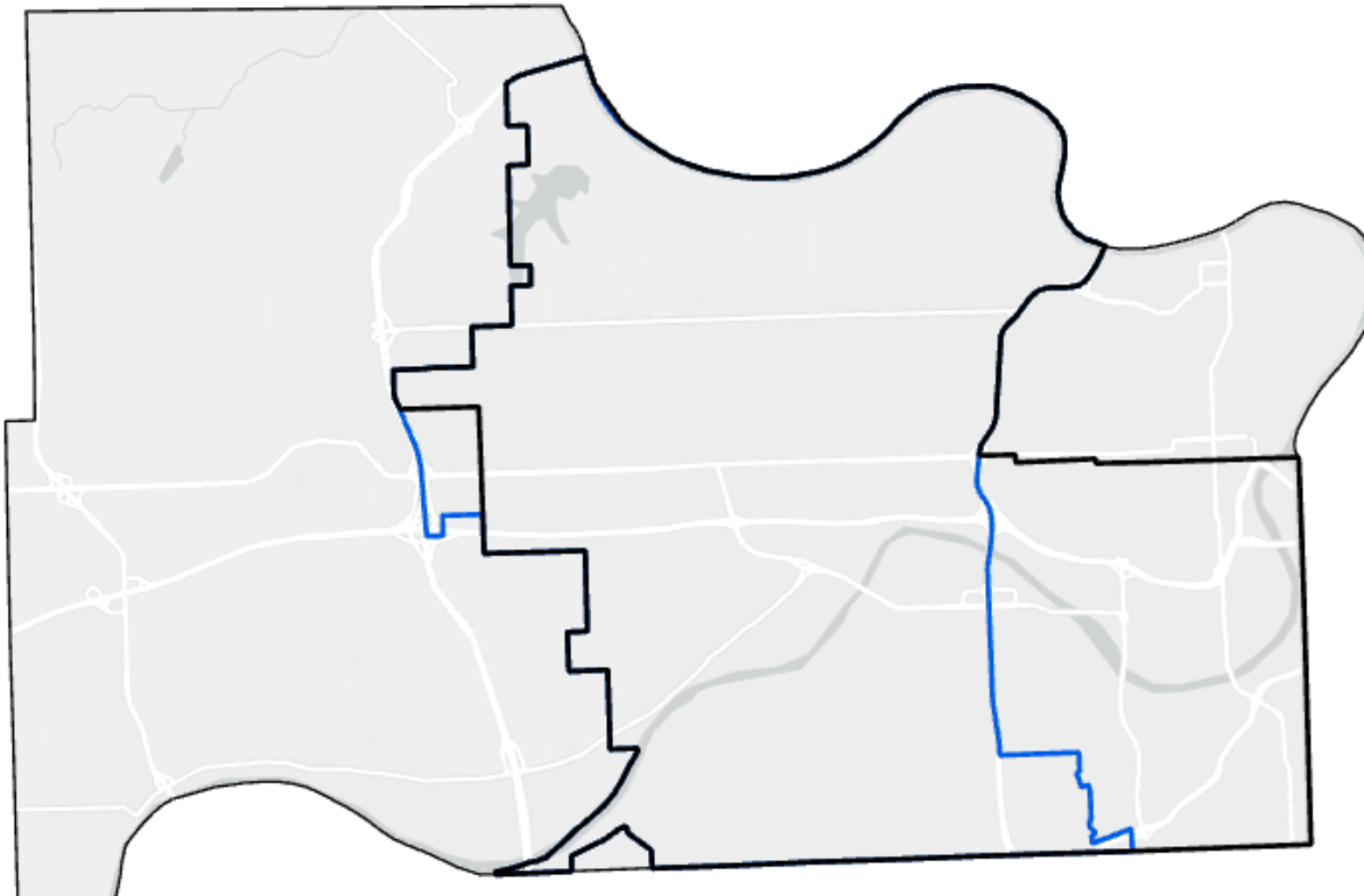
- Zone 1 –
 - 95% rebate
 - 10 year rebate
- Zone 2 –
 - 50% rebate
 - 5 year rebate

- Existing zone 1 boundary
- Proposed change for zone 1



NRA

BOUNDARIES CHANGES - AREA 2





Area 2 boundaries changes

- Minnesota Ave south
- Removed State ave to 94th St

Zone Differences

- Zone 1 –
 - 95% rebate
 - 10 year rebate
- Zone 2 –
 - 50% rebate
 - 5 year rebate

-  Existing zone 2 boundary
-  Proposed change for zone 2



NRA REBATE BY YEAR

	New NRA Applications	Active NRA	Rebate Amount
2021	45	418	\$ 3,829,592
2022	48	386	\$ 3,861,446
2023	26	311	\$ 4,071,570
2024	41	324	\$ 4,430,327

**2021 includes applications under Bonner Springs NRA program*



NRA

RESIDENTIAL

Current

- Renovation – 95% Rebate
- New construction – 95% rebate
 - Proposed change 50% - 75% rebate

Fees

- Single family, duplex, & Townhomes – no application fees
- Multi family – application fee \$500
 - Fees waived for Land Bank

Eligibility Requirements

- Property owner
 - Waived for Land Bank
- Located in NRA area
- Applicant current on all property taxes
- Must be approved before construction starts
- Must increase value by 15% of assessed value
 - Historical structures 5% - 15%
- Mobile homes not allowed
- Improvements to existing accessory dwelling units (ADU's) are not allowed
- New garage ADU's are eligible



NRA

RESIDENTIAL REHAB

Current

95% tax rebate

Proposed Change

No change

Before Rehab

- Home value= \$89,580 (Base Value)

After Rehab

- Property value \$169,700

Increment

- The new value added - \$80,120

95% Rebate

- 95% of the taxes paid on the \$80,120 increment is rebated back to owner each year
- 2022 rebate amount - \$1,535
- 2022 taxes paid - \$1,637





NRA PROPOSED CHANGES

RESIDENTIAL NEW CONSTRUCTION

Current – 95% Tax Rebate



Before Construction

- Vacant lot = \$10,380 (Base Value)

After Construction

- New home is built
- Property value \$242,800

Increment

- The new value added - \$232,420

95% Rebate

- 95% of the taxes paid on the \$232,420 increment is rebated back to owner each year
- 2023 rebate - \$4,204
- 2023 property taxes paid - \$290



TAX REVENUE FROM ONE HOME

NEW CONSTRUCTION



Population Increase

2.74

U.S. Census Bureau

Annual Estimated Revenue from One Home with NRA Rebates				
		NRA Rebates		
	Vacant Lot	95%	75%	50%
Property Tax	0	\$ 290	\$ 1,213	\$ 2,236
Sales Tax	0	\$ 366	\$ 366	\$ 366
Total	0	\$ 656	\$ 1,579	\$ 2,602

**First tax year following completion of construction*



NRA PROPOSED CHANGES

RESIDENTIAL NEW CONSTRUCTION

Current

95% tax rebate

Base Value - \$10,380
After Construction - \$242,800
Increment - \$232,420
Taxes before rebate - \$4,494
95% rebate - \$4,204

95% rebate

\$4,204

Total taxes paid per year

\$290*

Proposed Change

75% tax rebate

Base Value - \$10,380
After Construction - \$242,800
Increment - \$232,420
Taxes before rebate - \$4,494
75% rebate - \$3,280

75% rebate

\$3,280

Total taxes paid per year

\$1,214*

Proposed Change

50% tax rebate

Base Value - \$10,380
After Construction - \$242,800
Increment - \$232,420
Taxes before rebate - \$4,494
50% rebate - \$2,157

50% rebate

\$2,157

Total taxes paid per year

\$2,337*

**First tax year following completion of construction*



TAX REVENUE ESTIMATE FROM ONE HOME

NEW CONSTRUCTION

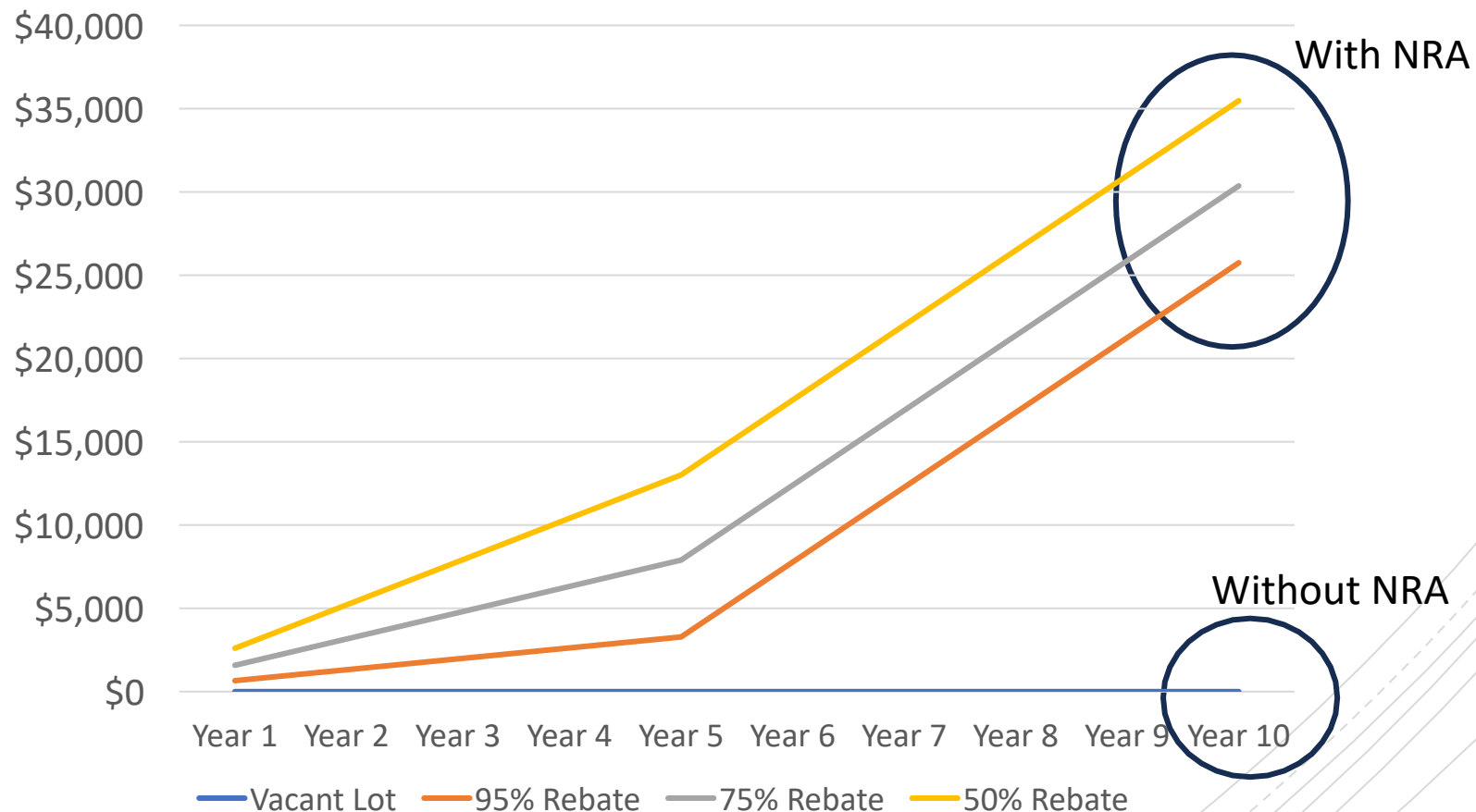
With NRA

- New home built
 - 95% - estimated \$25,000 in tax revenue over 10 years
 - 50% - estimated \$35,000 in tax revenue over 10 years
- Rebate encourages construction
- Transforms an underused lot into a tax-generating property

Without NRA

- Land Bank Vacant lot =
 - \$0 tax revenue
- No construction = No investment
- No increase in value
- No population growth

Cumulative Tax Revenue Projection from One New Home (10-Year Period)





THE IMPACT OF THE NRA PROGRAM



Without NRA

- Land Bank Vacant lot =
 - \$0 tax revenue
- No construction = No investment
- No increase in value
- No population growth



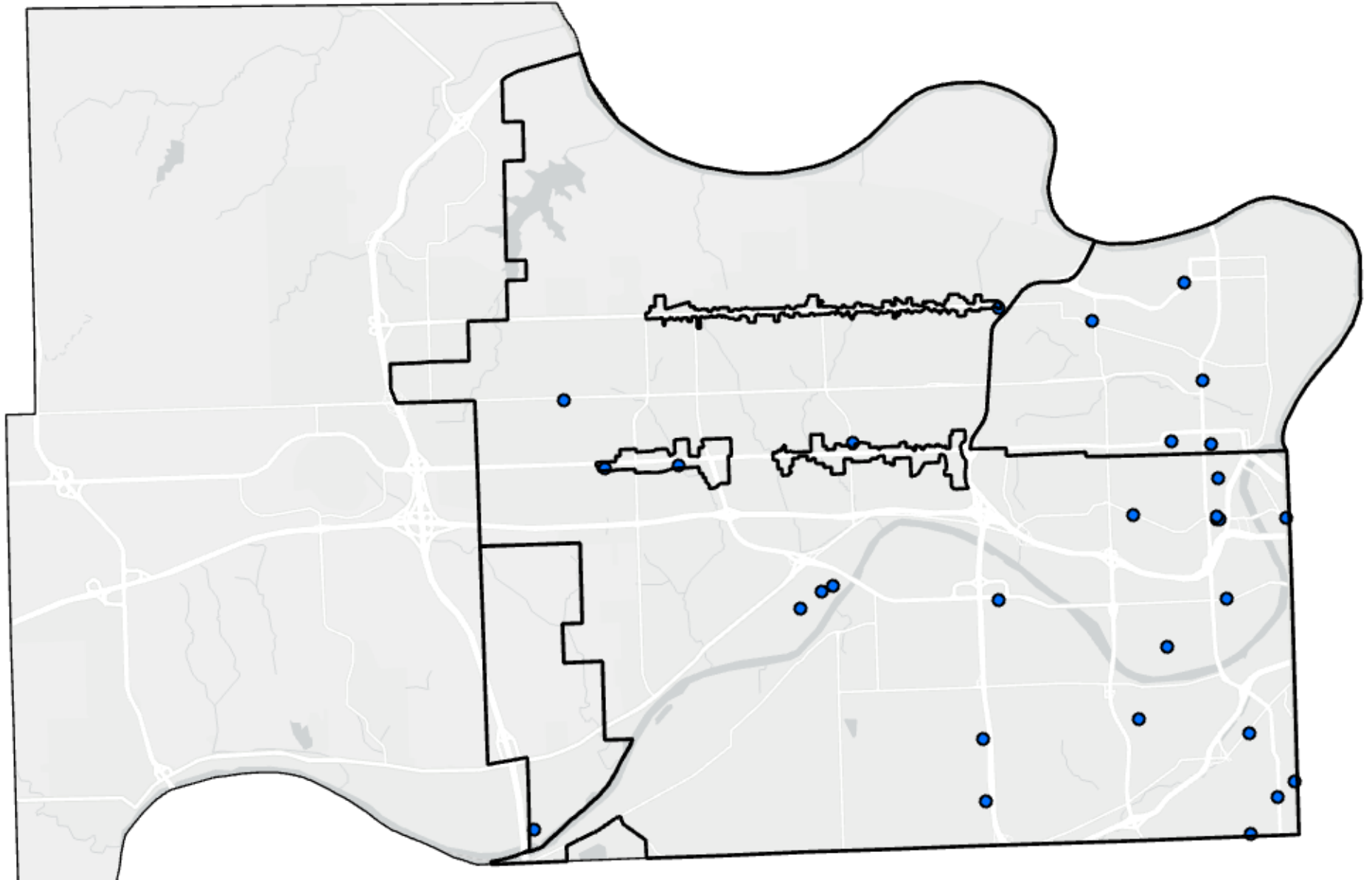
With NRA

- New home built
 - Average of \$36,000 tax revenue 10 years (on a \$242,800 house)
- Rebate encourages construction
- Transforms an underused lot into a tax-generating property

Commercial NRA Applications 2021 – 2024

Commercial NRA
Applications

30





NRA

COMMERCIAL, OFFICE, INDUSTRIAL, RETAIL, MIXED USE

Rebate

- Rebate ranges from 50% - 100%

Fees

- Commercial, office, industrial, retail, & mixed use
 - \$1,000
 - Waived for Land Bank

Eligibility Requirements

- Property owner
 - Waived for Land Bank
- Located in NRA area
- Applicant current on all property taxes
- Must be approved before construction starts
- Must increase value by 15% of assessed value
 - Historical structures 5% - 15%
- New construction, rehabilitation, or expansion
- Liquor stores or bars are not eligible



NRA

COMMERCIAL, OFFICE, INDUSTRIAL, RETAIL, MIXED USE

Current

- Projects under \$3 million
- Projects over \$3 million are directed to other incentive tools (IRBs, TIF, CID, Special NRA)

Proposed Change

- Increase eligible investment to \$10 million
- This change would
 - Allow larger projects to access the NRA benefits
 - Align the NRA program with rising construction costs

Current

- New construction zones 1 & 2
 - 95% Rebate

Proposed Change

- New construction zones 1 & 2
 - 50% Rebate



NRA

SPECIAL PROJECTS

Special Project Areas

- Area 1
- State Ave. East Corridor
- State Ave West Corridor
- Leavenworth Rd Corridor

Must meet 1 of the following

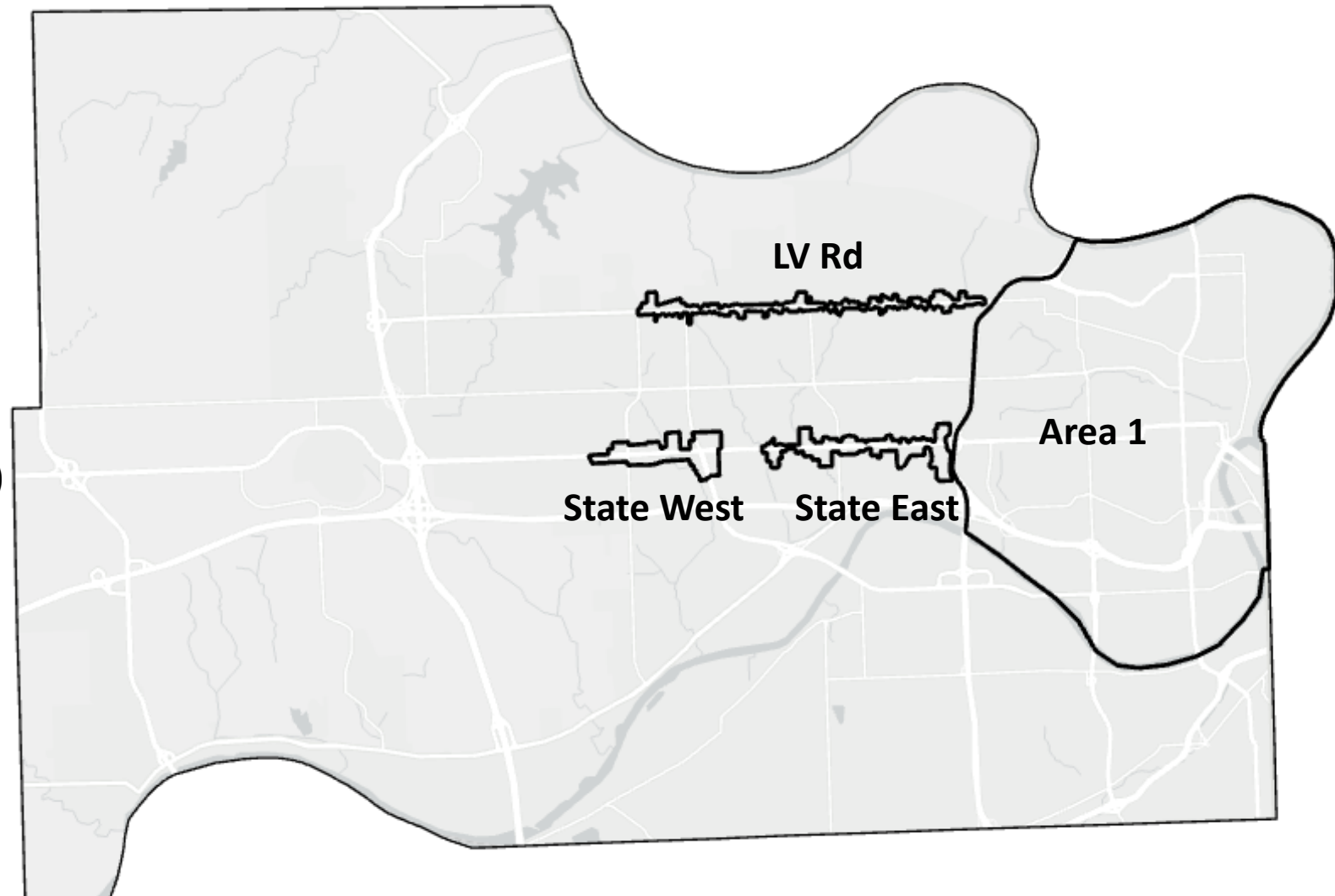
- Retail in nature
- Environmentally contaminated area
- Historic designation (state or Federal)

Rebate

- 75%

Number of Years

- Up to 20 years





NRA SPECIAL PROJECTS

Current

- Projects over \$3 million
- \$2,000 Application Fee
- Subject to Commission Approval

Proposed Change

- Increase eligible investment to over \$10 million
- Remove additional 10% rebate for utilizing LMW contractors





Report to Economic Development & Finance

MEETING DATE	PRESENTER	DEPARTMENT
	<div data-bbox="586 386 1036 443" style="border: 1px solid black; padding: 2px;">Chelsee Chism, Director</div> <div data-bbox="586 443 1036 537" style="border: 1px solid black; padding: 2px;">Shelley Kneuvean, Chief Financial Officer</div> <p data-bbox="586 579 915 684">cchism@wycokck.org, skneuvean@wycokck.org X8046, x5849</p>	Economic Development
AGENDA ITEM #4.2.		
PRESENTATION: HOMEFIELD PROJECT STAR BONDS		
BACKGROUND		
Provide an overview of the remaining STAR bonds to be issued for Village East / Homefield authorized in the development agreement approved in 2021. The ordinance authorizing the sale of the bonds will be on the October 2, 2025 full Commission agenda.		
RECOMMENDATION		
For information only		
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS		
N/A		
LEGAL/ POLICY CONSIDERATIONS		
ATTACHMENTS		
Village East Bonds - 9-18-25		

Approved by Mayor/Administrator to add to agenda.



G&B Comments 9-18-2025

DATE: September 18, 2025
TO: Members of the Unified Government Commission
FROM: Dr. Shelley Kneuvean, Chief Financial Officer
SUBJECT: Star Bonds Homefield Development

To provide some information regarding an action item being presented to the full Commission on October 2, 2025, the following is an overview of the STAR bonds portion of the project:

- In May of 2021, a STAR bond project plan was approved by the Commission for the Homefield project within the Village East STAR bond district, which includes various project areas.
- In June of 2021, the State Department of Commerce approved this STAR bonds plan with an issuance of up to \$130 million of STAR bonds to fund project costs.
- In April of 2022, an ordinance was approved to issue up to \$160 million in STAR bonds for the Homefield project as well as to refinance a portion of the project related to a prior project plan (Schlitterbahn Series 2015B bonds). A maximum of \$130 million of the 2022 bond issue was for the costs of the Homefield project.

Ultimately based on revenue projections a total of approximately \$145 million of STAR bonds were issued, including approximately \$116 million for costs of the Homefield project and the remaining was related to the refinancing of the prior project and related issuance costs. Additional development has occurred, and the developer is requesting that additional STAR bonds be authorized for the project based on updated revenue projections. It is expected that the State will approve additional STAR bonds for this project.

On October 2, 2025, the ordinance to approve the issuance of the bonds will be on the full Commission agenda for approval. The Commission previously approved the 2022 bonds in 2021 which were presented to committee and full Commission. The amendments to the development agreement previously approved and the 5th Amendment being considered are regarding other terms and are independent of the STAR bonds.

The bonds are expected to be issued in November, which will include the funds to reimburse the developer for project costs per the development agreement as well as related issuance costs. The actual sizing of the bonds to be issued will be dependent on revenue projections and the underwriter's sizing. Depending on the final sizing of the issuance, this may complete the STAR bonds issuance or there could be one final issuance requested in the future.

Please let us know if you have any questions.

Cc: David Johnston, County Administrator
Chelsee Chism, Economic Development Director
Angela Lawson, Jeff Conway, and Wendy Green, Legal Department
Debbie Jonscher and Alyse Villarreal, Finance Department
Todd LaSalla, Stinson LLC
Kevin Wempe, Gilmore & Bell



Report to Economic Development & Finance

MEETING DATE	PRESENTER	DEPARTMENT
	<div data-bbox="586 386 1036 443" style="border: 1px solid black; padding: 2px;">Chelsee Chism, Director</div> <div data-bbox="586 443 1036 537" style="border: 1px solid black; padding: 2px;">Jeffrey Conway, Assistant Counsel</div> <p data-bbox="581 579 886 684">cchism@wycokck.org, jconway@wycokck.org X8046, x5075</p>	Economic Development
AGENDA ITEM #4.3.		
RESOLUTION: FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED DEVELOPMENT AGREEMENT (HOMEFIELD PROJECT)		
BACKGROUND		
<p>A resolution to adopt the Fifth Amendment to Assignment Assumption and Second Amended and Restated Development Agreement ("Fifth Amendment") for the Homefield Project. Modifications under the proposed Fifth Amendment include:</p> <ul style="list-style-type: none"> • Creation of a Community Improvement District ("CID") generally located within the area lying north of State Avenue, south of N 98th Street, west of N 98th Street, and east of Interstate 435, specifically to K1 Racing and the Hilton Hotel. • Developer has requested a not-to-exceed CID amount of \$6.5 million, to be financed with the proceeds of a 2% district sales tax effective on July 1, 2026 for a period of 22 years as a pay-as-you go agreement (no bonds issued). • The Fifth Amendment also includes the addition of new subsections to add K1 Speed and a ninety-nine (99) room Hilton hotel and provides commencement and completion dates. K1 Speed is a 55,000 s.f. commercial development with indoor electric kart racing, arcade games, virtual reality games, racing simulators and other amenities. • Extension on private investments from 180 days to 2 years. • Modifies conditions in the Development Agreement to allow for a gas station / convenience store. 		
RECOMMENDATION		
Approve		
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS		
N/A		
LEGAL/ POLICY CONSIDERATIONS		
ATTACHMENTS		

Resolution Approving Fifth Amendment to Second AR Homefield DA, CID Petition (K1 Speed) 6.20.25,
Fifth Amendment to Assignment Assumption and Second Amended and Restated Development Agreement
(K1 Speed CID)-200677668-v6

Approved by Mayor/Administrator to add to agenda.

RESOLUTION NO. R-____-25

A RESOLUTION ADOPTING THE FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT (HOMEFIELD PROJECT).

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas and SVV I, LLC, a Kansas limited liability company ("SVV"), entered into that certain Vacation Village Development Agreement dated December 20, 2005 (as subsequently amended and restated, the "Original Agreement") pertaining to the Vacation Village STAR Bond Project District (the "District");

WHEREAS, HFS KCK, LLC, a Kansas limited liability company ("Developer"), purchased from SVV all of the real property in the District which was then owned by SVV and took an assignment of all of SVV's right, title and interest in and to the Original Agreement pursuant to that certain Assignment, Assumption and Second Amended and Restated Development Agreement dated as of January 27, 2022 (the "Homefield Agreement") by and between the UG and Developer;

WHEREAS, in the Homefield Agreement, Developer agreed to design, develop, and construct certain new facilities in Wyandotte County, Kansas, including, among other things: (i) an approximately 150,000-square-foot multi-sport venue, including food and beverages, medical services, fitness, retail, office and entertainment spaces; (ii) outdoor facilities (and potentially associated indoor area(s)) for entertainment programs for water and outdoor sports; and (iii) a youth baseball complex consisting of at least eight (8) lighted fields with integrated state-of-the-art technology to enhance individual and team training as well as analytics and data capture, concessions and restrooms (collectively, the "Homefield Project"), all as more fully described in the Homefield Agreement;

WHEREAS, Developer also agreed to design, develop, and construct an approximately 230-room Margaritaville-themed hotel project, which may include amenities such as food and beverage options, pools and other water features, retail offerings, and meeting space (collectively, the "Themed Hotel");

WHEREAS, on June 8, 2023, the UG and Developer entered into that certain First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "First Amendment") to provide for creation of the Themed Hotel CID and commence underwriting for the same with the intention of marketing and publicly selling CID Bonds, as well as to expand the Themed Hotel CID to include the Homefield Building, Homefield Baseball and three additional new concepts: (i) Big Shots Golf food and entertainment concept ("Big Shots Golf"); (ii) multi-sport and live music arena (the "Arena"); and (iii) Atlas 9 immersive museum ("Atlas 9"), each as more fully described in the First Amendment;

WHEREAS, on May 2, 2024, the UG and Developer entered into that certain Second Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Second Amendment") to, among other things, acknowledge the acquisition of Big Shots Golf by Top Golf and make certain adjustments to the underwriting for the Themed Hotel CID Bonds with respect to projected revenue from the Arena and/or Top Golf;

WHEREAS, on July 25, 2024, the UG and Developer entered into that certain Third Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Third Amendment") in which the State of Kansas modified its agreements with the Developer and the UG to increase its pledge of the Menards State Increment pledged to the Initial Issuance of STAR Bonds from 80% to 100%;

WHEREAS, on June 9, 2025, the UG and Developer entered into that certain Fourth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Fourth Amendment", and collectively with the Homefield Agreement, the First Amendment, the Second Amendment and the Third Amendment, the "Agreement") to address certain modifications and amendments to the Agreement in connection with Additional Issuance(s) of STAR Bonds for the Homefield Project;

WHEREAS, the Agreement also contemplated one or more community improvement districts (each, a "CID"), which CIDs would be approved by the UG's Commission (in its sole discretion) and memorialized in an amendment to the Agreement to provide the parties' specific agreements and conditions regarding, among other things, specific CID Project Costs, a cap on CID Proceeds that Developer may receive, and a public/private ratio for Pay-Go CID Financing;

WHEREAS, Developer has requested the UG create a new CID to include the land and improvements comprised of (i) an approximately 55,000 square-foot commercial development, featuring indoor electric kart racing, arcade games, virtual reality games, racing simulators, food and beverage services, and other ancillary amenities ("K1 Speed") located within the area lying north of State Avenue, south of N. 98th Street, west of N. 98th Street, and east of Interstate 435, and (ii) a minimum 99-room extended-stay hotel, having a nationally recognized brand ("Hilton Hotel") located within the area lying north and west of Pinnacle Way, south of Parallel Parkway, and east of N. 98th Street; and

WHEREAS, the Governing Body has determined that it is advisable to enter into the Fifth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement, attached hereto as Exhibit A (the "Fifth Amendment"), to address certain modifications and amendments to the Agreement in connection with the CID requested for K1 Speed and Hilton Hotel.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS:

Section 1. The Governing Body hereby approves the Fifth Amendment in substantially the form attached hereto.

Section 2. Each of the Mayor/CEO and the County Administrator is hereby authorized and directed to execute in the name of the UG and deliver the Fifth Amendment. The County Administrator and other officials and representatives of the UG, including special counsel, are hereby further authorized and directed to take such actions and to execute any other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution.

Section 3. This Resolution shall be effective upon adoption by the Governing Body.

[Remainder of page intentionally left blank; signature page follows.]

**ADOPTED BY THE BOARD OF COMMISSIONERS OF THE UNIFIED GOVERNMENT OF
WYANDOTTE COUNTY/KANSAS CITY, KANSAS ON _____, 2025.**

Tyrone Garner, Mayor/CEO

ATTEST:

Unified Government Clerk

(Seal)

EXHIBIT A

Fifth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement

[To be attached.]

UG CLERK
JUN 20 '25 AM 5:36

J.W

**PETITION
FOR THE CREATION OF A
COMMUNITY IMPROVEMENT DISTRICT**

98TH AND STATE AVENUE

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

June 20, 2025

**PETITION FOR THE CREATION OF A
COMMUNITY IMPROVEMENT DISTRICT**

TO: The Governing Body,
Unified Government of Wyandotte County/Kansas City, Kansas

The undersigned, being the owners of record, whether resident or not, of more than fifty-five percent (55%) of the land area, and more than fifty-five percent (55%) by assessed value of the land area, contained within the hereinafter described community improvement district hereby petition the Unified Government of Wyandotte County/Kansas City, Kansas (the “UG”) to create a community improvement district and authorize the proposed project hereinafter set forth, all in the manner provided by K.S.A 12-6a26 *et seq.* (the “Act”). In furtherance of such request, the petitioners state as follows:

1. **MAP AND LEGAL DESCRIPTION OF THE PROPOSED DISTRICT**

A map of the proposed community improvement district (the “District”) is attached hereto as **EXHIBIT A**.

The legal description of the District is attached hereto as **EXHIBIT B**.

2. **GENERAL NATURE**

The general nature of the proposed projects (the “Projects”) is as follows:

The development of an approximately fifty-five thousand (55,000) square foot commercial development, featuring indoor electric kart racing, arcade games, virtual reality games, racing simulators, food and beverage services, and other ancillary amenities (“**K1 Speed**”) located within the area lying north of State Avenue, south of N 98th Street, west of N 98th Street, and east of Interstate 435 in Kansas City, Wyandotte County, Kansas and the development of an extended stay hotel, having a nationally recognized brand and a minimum of ninety-nine (99) rooms (“**Hotel**”) located within the area lying north and west of Pinnacle Way, south of Parallel Parkway, and east of N 98th Street. The Projects may be further described as the construction, maintenance, and procurement of certain improvements, costs, and services within the District, including, but not limited to: infrastructure related items, sidewalks, parking lots, drainage improvements, buildings, tenant improvements, utilities, landscaping, lighting, signage, marketing and advertisement, cleaning and maintenance, security, soft costs of the Project, and the UG and the petitioner’s administrative costs in establishing and maintaining the District, and any other items permitted to be financed within the District under the Act.

3. **BUT FOR**

The petitioner certifies to the UG that but for the creation of the District, and the anticipated reimbursement of the costs of the Projects with revenue from the CID Sales Tax (as defined below), the Projects would not occur.

4. **ESTIMATED COST**

The total estimated cost of the Projects is \$40,635,656. The proceeds from the CID Sales Tax shall be available to reimburse CID Project Costs, but in no event shall exceed \$6,500,000 (the “**CID Cap**”). The CID Cap shall, for all purposes set forth herein, operate as a cap on the use of CID Sales Tax for reimbursement of any CID Project Costs, and such CID Cap shall not include and shall be net of financing costs, issuance-related fees, and applicable reserves. For purposes of this Petition, the term “**CID Project Costs**” means those hard construction costs eligible to be paid from District revenues for the Projects in accordance with K.S.A. 12-6a26 *et seq.* and the budget attached hereto as **EXHIBIT C**.

5. **PROPOSED METHOD OF FINANCING**

It is proposed that the Projects be financed through a combination of private equity, private debt and District financing (including the CID Sales Tax) as pay-as-you-go financing (as defined in the Act).

6. **PROPOSED METHOD AND AMOUNT OF ASSESSMENT**

The Projects will not be financed through the levy of special assessments on any property within the boundaries of the District.

7. **PROPOSED AMOUNT OF SALES TAX**

It is being proposed that the Projects be financed through the levying of an additional two percent (2.0%) District sales tax as authorized by the Act, with such sales tax to commence on July 1, 2026, or such other date as shall be approved by ordinance of the UG, and to continue for a maximum term of twenty-two (22) years (the "CID Sales Tax").

8. **FINANCIAL ABILITY TO COMPLETE AND OPERATE**

The undersigned hereby state that they have the financial ability to complete and operate the Projects.

9. **NOTICE TO PETITION SIGNERS**

NAMES MAY NOT BE WITHDRAWN FROM THIS PETITION BY THE SIGNERS HEREOF AFTER THE UG COMMENCES CONSIDERATION OF THIS PETITION, OR LATER THAN SEVEN (7) DAYS AFTER THE FILING HEREOF WITH THE CITY CLERK, WHICHEVER OCCURS FIRST.

THE SIGNER(S) HEREOF CONSENT TO ANY ASSESSMENTS TO THE EXTENT DESCRIBED HEREIN WITHOUT REGARD TO BENEFITS CONFERRED BY THE PROJECT.

[Balance of page intentionally left blank]

EXHIBIT A
MAP OF DISTRICT

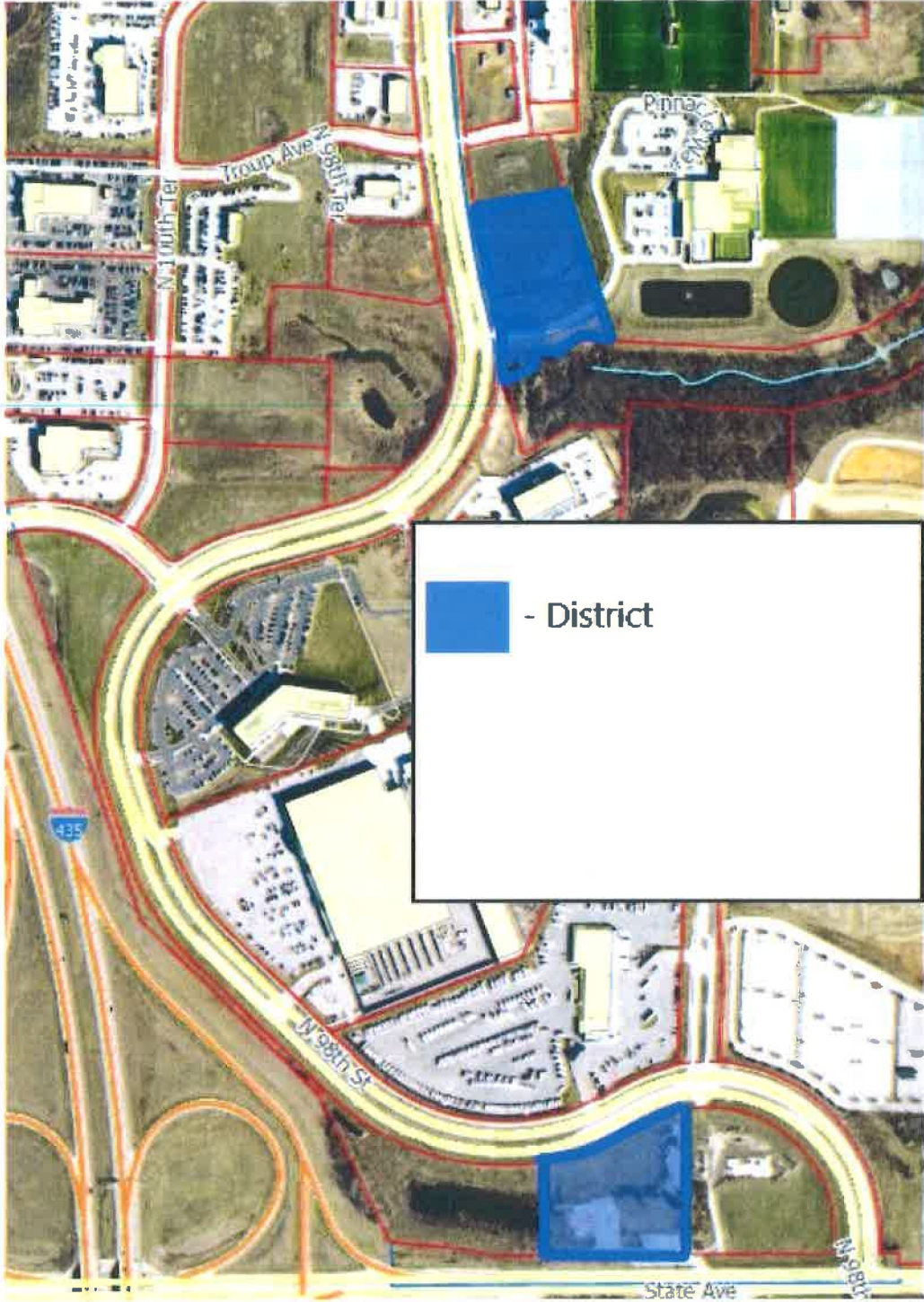


EXHIBIT B

LEGAL DESCRIPTION OF DISTRICT

Lot 3, Schlitterbahn Vacation Village, Second Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas, less and except Lot 1, HOMEFIELD ATLAS 9, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

And also:

Lot 1, Home2 Suites, First Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

And also:

Tract D, Schlitterbahn Vacation Village, Fourth Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas, EXCEPT that part platted as Lot 1, Home2 Suites, First Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

EXHIBIT C
ESTIMATED COST

	Total Est. Cost	*Use of CID Revenues
K1 Speed	\$20,925,936	\$4,000,000
Hotel	\$19,709,720	\$2,500,000
TOTAL	\$40,635,656	\$6,500,000

*Reimbursable line-item amounts are estimates and may be reallocated by HFS KCK, LLC (“Developer”).

**FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED
AND RESTATED DEVELOPMENT AGREEMENT**

THIS FIFTH AMENDMENT TO ASSIGNMENT, ASSUMPTION AND SECOND AMENDED AND RESTATED DEVELOPMENT AGREEMENT (this "Amendment"), is made and entered into as of _____, 2025 (the "Amendment Effective Date"), by and among the **Unified Government of Wyandotte County/Kansas City, Kansas** (the "UG") and **HFS KCK, LLC**, a Kansas limited liability company ("Developer").

RECITALS:

A. On January 27, 2022, the UG and Developer entered into that certain Assignment, Assumption and Second Amended and Restated Development Agreement (as amended, the "Agreement"), whereby Developer proposed to design, develop, and construct certain new facilities on certain real property located in Wyandotte County, Kansas, including, among other things, (i) an approximately 150,000 square foot building and facility which is designed as a multi-sport venue, including food and beverage, medical services, fitness, retail, office and entertainment spaces; (ii) outdoor facilities (and potentially associated indoor area(s)) for entertainment programs for water and outdoor sports; and (iii) a youth baseball complex which will include at least eight (8) lighted fields and integrate state-of-the-art technology to enhance individual and team training as well as analytics and data capture, concessions and restrooms (collectively, the "Homefield Project"). The Homefield Project is more particularly described in Sections 2.2(a)(i)(1) and (2), 2.2(a)(ii)(1) and (2) and 2.2(a)(vi)(1) of the Agreement, as modified by this Amendment. Capitalized terms which are used in this Amendment and not otherwise defined herein shall have the meanings assigned to them in the Agreement.

B. On June 8, 2023, the UG and Developer entered into that certain First Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "First Amendment") to create the Themed Hotel CID and commence underwriting for the same with the intention of marketing and publicly selling CID Bonds in connection therewith. The First Amendment also provided that the Themed Hotel CID be expanded to include the Homefield Building, Homefield Baseball and three additional new concepts that were not previously contemplated specifically in the Agreement: (i) a Big Shots Golf food and entertainment concept ("Big Shots Golf"), (ii) a multi-sport and live music arena (the "Arena"), and (iii) an Atlas 9 immersive museum ("Atlas 9"), each of which is more fully described in such First Amendment.

C. On May 2, 2024, the UG and Developer entered into that certain Second Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Second Amendment") to, among other things, acknowledge the acquisition of Big Shots Golf by Top Golf and make certain adjustments to the underwriting for the Themed Hotel CID Bonds with respect to projected revenue from the Arena and/or Top Golf.

D. On July 25, 2024, the UG and Developer entered into that certain Third Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Third Amendment") in which the State of Kansas modified its agreements with the Developer and the UG to increase its pledge of the Menards State Increment pledged to the Initial Issuance of STAR Bonds from 80% to 100%.

E. On _____, 2025, the UG and Developer entered into that certain Fourth Amendment to Assignment, Assumption and Second Amended and Restated Development Agreement (the "Fourth Amendment") to, among other things, remove the special assessment concept from the Themed

Hotel CID, to provide for IRBs and a PILOT schedule for Atlas 9, to modify the budget and certain other exhibits and to provide an extension of the deadline for Developer's obligation to make investments in new economic development projects in downtown and historically urban areas of Kansas City, Kansas.

F. The Public Financing for the Project contemplated in the Agreement included STAR Bonds and potentially one or more community improvement districts (each, a "CID"), which CIDs would be approved by the UG's Commission (in the Commission's sole discretion) and memorialized in an amendment to the Agreement to provide the parties' specific agreements and conditions regarding, among other things, specific CID Project Costs, a cap on CID Proceeds that Developer may receive and a public/private ratio for Pay-Go CID Financing. Section 4.5(c) of the Agreement further provided that all reimbursements of CID Proceeds to Developer shall be in the form of Pay-Go CID Financing, unless otherwise specifically agreed to by the parties in writing in their respective sole discretion.

G. Developer has now requested that the UG create a new CID to include the land and improvements comprised of (i) an approximately fifty-five thousand (55,000) square foot commercial development, featuring indoor electric kart racing, arcade games, virtual reality games, racing simulators, food and beverage services, and other ancillary amenities ("K1 Speed") located within the area lying north of State Avenue, south of N 98th Street, west of N 98th Street, and east of Interstate 435, and (ii) an extended stay hotel, having a nationally recognized brand and a minimum of ninety-nine (99) rooms the ("Hilton Hotel") located within the area lying north and west of Pinnacle Way, south of Parallel Parkway, and east of N 98th Street. The new proposed CID will be referenced herein as the "K1 Speed CID" and the boundaries for the same are generally depicted on Exhibit 19.A attached hereto (the "K1 Speed CID"). Developer submitted a CID Petition to the UG for the K1 Speed CID on June 20, 2025, which CID Petition is attached hereto as Exhibit 19.B (the "K1 Speed CID Petition").

H. The parties now agree to amend and modify the Agreement to provide for the creation of the K1 Speed CID, which K1 Speed CID would include both K1 Speed and the Hilton Hotel. The CID Proceeds from CID Sales Taxes collected within the K1 Speed CID would be disbursed to Developer for the sole purpose to finance certain CID Project Costs for K1 Speed and the Hilton Hotel, as more specifically set forth on Exhibit 20 attached hereto in the manner set forth herein.

I. Developer and the UG have also agreed to certain other modifications and amendments to the Agreement which are more fully set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Incorporation of Recitals. The parties understand and agree that the Recitals set forth above are hereby incorporated as though more fully set forth herein.

2. Amendment of Project to K1 Speed.

(a) A new subsection (6) shall be added to Section 2.2(a)(v) of the Agreement as follows:

"(6) Project Area 3 will include K1 Speed, an approximately fifty-five thousand (55,000) square foot commercial development, featuring indoor electric kart racing, arcade games, virtual reality games, racing simulators, food and beverage services, and

other ancillary amenities ("K1 Speed") located within the area lying north of State Avenue, south of N 98th Street, west of N 98th Street, and east of Interstate 435."

(b) A new subsection (v) shall be added to Section 6.6(a) of the Agreement to provide a Commencement Date for K1 Speed as follows:

"(v) Developer's Store Operator Agreement with K1 Speed requires Commencement of Construction on K1 Speed on or before that date which is 90 days after receipt of a building permit for K1 Speed; Developer cannot guaranty timely commencement to the UG, but does agree to use commercially reasonable efforts to enforce such obligation."

(c) A new subsection (v) shall be added to Section 6.6(b) of the Agreement to provide a Completion Date for K1 Speed as follows:

"(v) Developer's Store Operator Agreement with K1 Speed requires application for a temporary certificate of occupancy ("TCO") within eleven (11) months after Commencement of Construction and opening of the K1 Speed facility within sixty (60) days following receipt of TCO; Developer cannot guaranty timely application for TCO or opening to the UG, but does agree to use commercially reasonable efforts to enforce such obligations. "

(d) Pursuant to Sections 7.2(a)(iii)(y) and (z), Developer's Store Operator Agreement K1 Speed that survives Developer's closing with K1 Speed requires opening and an ongoing continuous operations covenant for a period that expires upon the earlier of full redemption of the STAR Bonds or ten (10) years. Developer cannot guaranty opening or continuous operations of K1 Speed to the UG, but does agree to use commercially reasonable efforts to enforce such obligations. And Developer understands and agrees that if K1 Speed fails to continuously operate for the entire time that Developer is receiving reimbursements from the K1 Speed CID, then the UG may reduce the CID Cap that is applicable to K1 Speed by the amount equal to the difference between the CID Cap that is applicable to K1 Speed and the amount previously reimbursed for K1 Speed CID Costs from the CID Proceeds.

3. Amendment of Project to Hilton Hotel.

(a) A new Section 2(a)(ii)(9) will be added to the Agreement as follows:

"(9) a portion of an extended stay hotel, having a nationally recognized brand and a minimum of ninety-nine (99) rooms (the "Hilton Hotel") located within the area lying north and west of Pinnacle Way, south of Parallel Parkway, and east of N. 98th Street; provided however that a portion of the Hilton Hotel building will be located in Project Area 2B as set forth in Section 2.2(a)(iv)(4) below.

(b) Section 2.2(a)(iv)(4) of the Agreement shall be modified to read as follows:

"(4) A Fairfield Inn limited service hotel, with approximately 87 rooms, and a portion of the Hilton Hotel referenced in Section 2.2(a)(ii)(9) above;"

(b) A new subsection (vi) shall be added to Section 6.6(a) of the Agreement to provide a Commencement Date for the Hilton Hotel as follows:

"(v) *Developer's Store Operator Agreement with the Hilton Hotel provides that Commencement of Construction on the Hilton Hotel shall occur on or before October 1, 2025; Developer cannot guaranty timely commencement to the UG, but does agree to use commercially reasonable efforts to enforce such obligation.*"

(c) A new subsection (vi) shall be added to Section 6.6(b) of the Agreement to provide a Completion Date for Hilton Hotel Speed as follows:

"(v) *Developer's Store Operator Agreement with the Hilton Hotel provides that the Hilton Hotel will be Substantially Complete and open on or before February 1, 2027; Developer cannot guaranty timely completion and opening to the UG, but does agree to use commercially reasonable efforts to enforce such obligation.*"

(d) Pursuant to Sections 7.2(a)(iii)(y) and (z), Developer will have a Store Operator Agreement with the owner and operator of the Hilton Hotel that survives Developer's closing with the Hilton Hotel; provided, however, that its Store Operator Agreement with Hitlon Hotel will include an opening and an ongoing continuous operations covenant. Developer cannot guaranty opening or continuous operations of the Hilton Hotel to the UG, but does agree to use commercially reasonable efforts to enforce such obligations. And Developer understands and agrees that if the Hilton Hotel fails to continuously operate for the entire time that Developer is receiving reimbursements from the K1 Speed CID, then the UG may reduce the CID Cap that is applicable to the Hilton Hotel by the amount equal to the difference between the CID Cap that is applicable to the Hilton Hotel and the amount previously reimbursed for Hilton Hotel CID Costs from the CID Proceeds.

4. K1 Speed CID. Developer has previously filed the K1 Speed CID Peition with the UG requesting the creation of the K1 Speed CID as described in this Amendment. If and to the extent that the UG Commission approves (in its sole and absolute discretion) the K1 Speed CID, then the terms and conditions of a new Section 4.5(h) of the Agreement shall be added as follows:

"(h) K1 Speed CID. *The parties hereby agree as follows in connection with the K1 Speed CID for the portion of the District that is subject to the K1 Speed CID:*

(i) The CID Improvements and CID Taxes. *Reference is hereby made to the K1 Speed CID Budget, a copy of which is attached hereto as Exhibit 20, and the K1 Speed CID Budget shall indicate the overall estimated project costs for both K1 Speed and the Hilton Hotel (collectively, the "K1 Speed CID Improvements"), and the portion of the line items for each of the CID Improvements to be financed with the proceeds of the CID Bonds (the "K1 Speed CID Project Costs"). A portion of the K1 Speed CID Improvements may be reimbursed with CID Proceeds collected and reimbursed on a pay-as-you-go basis from revenues received from the imposition of a CID Sales Tax in the amount of 2.0% on the sale of tangible personal property at retail or the rendering or furnishing of services which are taxable pursuant to the Kansas Retailers' Sales Tax Act (K.S.A. 79-3601 et seq.), as amended, within the K1 Speed CID (for purposes of this subsection (h), the "CID Sales Tax"). The Developer agrees to provide to the Kansas DOR a list of tenants within the K1 Speed CID (to be updated for any future tenants) within the timeframes required by the DOR, so that the DOR can notify tenants within the K1 Speed CID of their requirement to collect CID Sales Taxes beginning on that certain date which is set forth in the ordinance approving the K1 Speed CID. At the time the list of tenants is provided to the DOR, the Developer shall also provide a copy to the UG.*

(ii) CID Proceeds. During the Term, all proceeds from the CID Sales Taxes in the K1 Speed CID (for purposes of this subsection (h), the "CID Proceeds") generated within the K1 Speed CID and received by the UG shall be deposited into the CID Fund for the K1 Speed CID, which shall be established and administered by the UG in compliance with the CID Act, this Agreement and all other Applicable Laws and Requirements.

(iii) K1 Speed CID Cap. The net CID Proceeds available to Developer for payment or reimbursement of CID Project Costs through Pay-Go CID Financing shall in no event exceed \$6,500,000, and shall not exceed an amount equal to \$4,000,000 disbursed for K1 Speed CID Project Costs for K1 Speed, and shall not exceed an amount equal to \$2,500,000 disbursed for K1 Speed CID Project Costs for the Hilton Hotel (collectively, as described herein, the "K1 Speed CID Cap"). The K1 Speed CID Cap shall, for all purposes set forth herein, operate as a cap on the use of CID Sales Taxes for reimbursement of any and all K1 Speed CID Project Costs and such K1 Speed CID Cap shall include all construction period interest reimbursable as a K1 Speed CID Project Cost. Once Developer has received an amount equal to the K1 Speed CID Cap for reimbursement of K1 Speed CID Project Costs, the parties understand and agree that the K1 Speed CID shall thereafter terminate, and the CID Sales Taxes shall terminate and no longer be levied or collected within the K1 Speed CID.

(iv) K1 Speed CID Collection Period. The CID Sales Taxes shall be collected within the K1 Speed CID for a period that commences on the date that the CID Sales Taxes are first imposed within the K1 Speed CID up to and concluding upon that date which is the earlier of the following: (i) the date that Developer has been reimbursed for all CID Project Costs by Pay-Go CID Financing (up to the K1 Speed CID Cap); or (ii) regardless of whether the Developer has been fully reimbursed for all K1 Speed CID Project Costs, that date which is twenty two (22) years from the date that the CID Sales Taxes are first imposed in the K1 Speed CID (for purposes of this subsection (h), the "CID Collection Period"). At the end of the CID Collection Period, the parties understand and agree that the K1 Speed CID shall thereafter terminate, and the CID Sales Taxes shall terminate and no longer be levied or collected within the K1 Speed CID.

(v) The 50% Limitation. The portion of the CID Proceeds from the K1 Speed CID which are attributable to the CID Sales Tax revenues (for purposes of this subsection (h), the "CID Sales Tax Proceeds") available to Developer for payment or reimbursement of K1 Speed CID Project Costs, through Pay-Go CID Financing shall be available in an amount not to exceed amounts paid from time to time from Private Capital for the Project, on a component by component basis (i.e., K1 Speed vs. Hilton Hotel). In other words, the reimbursement of each component's K1 Speed CID Project Costs from CID Sales Tax Proceeds are to be paid on a 50/50 basis between Private Capital invested in such component and the available CID Sales Tax Proceeds for such component, and there shall not at any time during the Term be more Project Costs for a component of the K1 Speed CID Improvements paid with CID Sales Tax Proceeds than the amount of Project Costs for such component of the K1 Speed CID Improvements paid for with Private Capital (the "50% Limitation"). By way of illustrative example of the 50% Limitation, if at a given point in time, Private Capital has paid for Project Costs for any component (including any K1 Speed CID Project Costs for such component) in the amount to date of \$200, then Developer's maximum payment or reimbursement for eligible expenses from CID Sales Tax Proceeds for such component may not exceed \$100. However, the parties further understand and agree that if at a given point in time, Private Capital has paid for \$225 of

such component's Project Costs, of which \$125 are K1 Speed CID Project Costs and \$100 are paid from Private Capital, then (i) at that particular time, no more than \$100 of K1 Speed CID Project Costs for that component may be reimbursed with CID Sales Tax Proceeds, but (ii) if Private Capital later pays for an additional \$25 of such component's Project Costs, then the remaining \$25 of such component's K1 Speed CID Project Costs may be reimbursed with CID Sales Tax Proceeds.

(vi) Public/Private Ratio Limitations. In addition to the 50% Limitation set forth above, the parties hereby agree that upon completion of K1 Speed and/or Hilton Hotel and submittal of the associated final Certificate of Expenditures pursuant to Section 4.7 below, (x) the K1 Speed CID Cap shall be reduced for K1 Speed if and to the extent that the \$4,000,000 cap for K1 Speed is more than 20% of the total Project Costs for K1 Speed, and (y) the K1 Speed CID Cap shall be reduced for the Hilton Hotel if and to the extent that the \$2,500,000 cap for the Hilton Hotel is more than 13% of the Project Costs for the Hilton Hotel. In other words, if and to the extent that the Pay-Go CID Financing is projected to be more than 20% of the K1 Speed Project Costs, then Developer hereby agrees that the CID Cap for K1 Speed (\$4,000,000) shall be proportionately reduced so that the Pay-Go CID Financing for K1 Speed shall not be more than 20% of the total Project Costs for K1 Speed. Similarly, if and to the extent that the Pay-Go CID Financing is projected to be more than 13% of the Hilton Hotel Project Costs, then Developer hereby agrees that the CID Cap for Hilton Hotel (\$2,500,000) shall be proportionately reduced so that the Pay-Go CID Financing for the Hilton Hotel shall not be more than 13% of the total Project Costs for the Hilton Hotel.

(vii) No CID Bonds. Developer hereby understands and agrees that all reimbursements to the Developer hereunder shall be made only from Pay-Go CID Financing, and nothing in this Agreement shall in any way obligate the City to issue bonds or other obligations to reimburse Developer for the K1 Speed CID Improvements or any other costs of K1 Speed or the Hilton Hotel, or other improvements related thereto.

(viii) Costs Reimbursed with CID Proceeds Are Not Included in Private Capital. In no event will any CID Proceeds received by Developer be considered to be "Private Capital" for any purpose whatsoever under the Agreement. If and to the extent that Developer has previously received credit for Project Costs as Private Capital and such Project Costs are subsequently reimbursed with CID Proceeds, Developer must provide additional Private Capital to make up for that portion which is reimbursed with CID Proceeds.

(ix) CID Proceeds Disbursement Conditions: For disbursements from the CID Proceeds for each particular component of the CID Improvements (i.e., K1 Speed vs. Hilton Hotel) which is receiving CID Proceeds from the K1 Speed CID, the following conditions precedent shall apply separately to each such component:

(A) K1 Speed or the Hilton Hotel, as applicable, shall have been Substantially Completed and opened (for example, at a particular point in time, the Hilton Hotel has opened, but K1 Speed has not, then only \$2,500,000 of the CID Cap shall be available to Developer and CID Proceeds may only be reimbursed for Hilton Hotel CID Costs and not those of K1 Speed);

(B) The UG has approved Certificates of Expenditure for the Project

Costs for the K1 Speed CID Improvements that Developer is seeking to be reimbursed with CID Proceeds in accordance with Section 4.7 of the Agreement;

(C) The 50/50 Limitation required pursuant to subsection (v) above has been satisfied for K1 Speed or Hilton Hotel, as applicable;

(D) The Public/Private Ratio Limitations for K1 Speed or Hilton Hotel, as applicable, pursuant to subsection (vi) above have been satisfied; and

(E) Developer shall not be in default hereunder and neither K1 Speed or the Hilton Hotel shall be in default under the terms of any A&A with the UG, but in no event shall any such default by Hilton Hotel affect the availability of CID Proceeds for K1 Speed CID Project Costs, or a default by K1 Speed affect the availability of CID Proceeds for Hilton Hotel CID Project Costs.

(x) Payment of CID Administrative Fee. Notwithstanding anything set forth in Section 4.5(f) of the Agreement to the contrary, the parties hereby agree that a portion of CID Taxes from the K1 Speed CID shall be used to pay an administrative fee in an amount equal to 1.0% of the CID Sales Taxes collected in that same period (the "CID Administrative Fee"), and Developer hereby understands and agrees that such CID Administrative Fee shall be withheld by the UG prior to depositing the balance of the CID Proceeds to the CID Fund."

5. Amendment to C-Store Restriction. Developer has asked for the UG's approval to locate a Casey's General Store and gas station on State Avenue in Project Area 5 of the District ("Casey's"), which requires an amendment to the C-Store restrictions set forth in Section 2.4 of the Agreement. The UG hereby agrees, the Parties hereby agree that Section 2.4(b)(ii) is deleted in its entirety and replaced with the following, and the UG specifically approves a Casey's located on State Avenue and in Project Area 5 as set forth below:

(ii) Other than in connection with the existing C-Store in Project Area 2A, and the Go Car Wash in Project Area 2A, both of which are hereby expressly permitted, a gas station or car wash facility. However, the UG agrees that the foregoing restriction shall not apply to one (1) additional C-Store if it is a Quiktrip, Casey's or Buc-ees (or upon UG approval, a first-class C-Store which is equivalent to or better than Quiktrip or Buc-ees in quality) and is located on State Avenue in Project Area 5, 3 or Project Area 1.

6. Limited Waiver of Additional Issuance Disbursement Conditions.

(a) Notwithstanding the condition set forth in Section 4.3(e)(i), the UG agrees that STAR Bond Proceeds from the Additional Issuance(s) may be disbursed before Casey's and Texas Roadhouse have all required Development Plan approvals as long as a portion of the STAR Bond Proceeds from the Additional Issuance are escrowed until such Development Plan approvals are obtained. Notwithstanding anything set forth herein which is seemingly to the contrary, the UG hereby expressly retains all discretion to determine or approve the terms of the Additional Issuance(s), including interest rates, reserves, escrows and other terms as set forth in Section 4.4(a) below.

(b) Notwithstanding the conditions set forth in Sections 4.3(e)(ii), the UG agrees that STAR Bond Proceeds from the Additional Issuance(s) may be disbursed before Casey's, Texas Roadhouse, Hilton Hotel, and K1 Speed have commenced vertical construction as long as a portion

of the STAR Bond Proceeds from the Additional Issuance are escrowed until such vertical construction has commenced. Notwithstanding anything set forth herein which is seemingly to the contrary, the UG hereby expressly retains all discretion to determine or approve the terms of the Additional Issuance(s), including interest rates, reserves, escrows and other terms as set forth in Section 4.4(a) below.

7. Developer Investments. Developer has requested more time to make the Community Investments described in Section 7.18 of the Agreement. Accordingly, the last two sentences of Section 7.18 of the Agreement are hereby deleted in their entirety and replaced with the following:

“However, in lieu of making donation payments as described in the Original Agreement, Developer hereby agrees to make investments in new economic development projects in downtown and historically urban areas of Kansas City, Kansas, and all of which investments shall be reasonably approved by the UG’s Commission. Developer agrees that such investments shall be at least \$4,350,000 within ~~180 days~~ twenty-four (24) months following the Additional Issuance. Developer and the UG hereby agree that an amount equal to \$4,350,000 of STAR Bond Proceeds shall be escrowed in connection with the first Additional Issuance (the “Community Investments Escrow”) and the funds in such Community Investments Escrow shall not be disbursed or otherwise available to Developer unless Developer shall timely make the investments described herein; and if Developer shall fail to timely make such investments, then the STAR Bond Proceeds in the Community Investments Escrow shall be, at the UG’s discretion, refunded to bondholders.”

8. Miscellaneous. In connection with this Amendment, the parties hereby agree as follows:

(a) Except as specifically modified by this Amendment, the Agreement shall be and remain in full force and effect in accordance with the terms thereof.

(b) It is the intent of the parties that the provisions of the Agreement, as modified by this Amendment, shall be enforced to the fullest extent permitted by applicable law. To the extent that the terms set forth in the Agreement, as modified by this Amendment, or any word, phrase, clause or sentence is found to be illegal or unenforceable for any reason, such word, phrase, clause or sentence shall be modified, deleted or interpreted in such a manner as to afford the party for whose benefit it was intended the fullest benefit commensurate with making the Agreement, as modified by this Amendment, enforceable and the balance of the Agreement shall not be affected thereby, the balance being construed as severable and independent.

(c) The parties declare and represent that no promises, inducements or agreements not herein expressed have been made; the Agreement, as modified by this Amendment, contain the entire agreement among the parties; and the terms hereof are contractual and not mere recitals.

(d) This Amendment shall be binding upon and inure to the benefit of the parties and their successors and assigns.

(e) This Amendment may be executed in counterparts.

(f) This Amendment shall be governed by, construed and interpreted in accordance with the laws of the State of Kansas.

[Remainder of page intentionally left blank. Signature pages immediately follow.]

EXHIBIT 19.A (Amended -- 2025) K1 Speed CID



Fifth Amendment

200677668.6

EXHIBIT 19.B – K1 Speed CID Peitition

EXHIBIT 20

Budget – K1 Speed CID

	Total Est. Cost	*Use of CID Revenues
K1 Speed	\$20,925,936	\$4,000,000
Hotel	\$19,709,720	\$2,500,000
TOTAL	\$40,635,656	\$6,500,000



Report to Economic Development & Finance

MEETING DATE	PRESENTER	DEPARTMENT
	<div style="border: 1px solid black; padding: 2px;">Chelsee Chism, Director</div> cchism@wycokck.org X8046	Economic Development
AGENDA ITEM #4.4.		
RESOLUTION: SETTING A PUBLIC HEARING AND GIVING NOTICE OF CREATING A COMMUNITY IMPROVEMENT DISTRICT (5TH AMENDMENT FOR HOMEFIELD)		
BACKGROUND		
<p>A resolution providing notice of a public hearing on the advisability of creating a community improvement district to be known as 98th and State Avenue Community Improvement District. The hearing is scheduled for October 30, 2025, at 7:00 p.m.</p>		
RECOMMENDATION		
Approve		
BUDGET IMPACTS / FINANCIAL CONSIDERATIONS		
LEGAL/ POLICY CONSIDERATIONS		
ATTACHMENTS		
Resolution - CID Public Hearing - 98th and State Avenue (UG), HOMEFIELD -- CID Petition #2 (K1_Hilton) (100353740v6)-c		

Approved by Mayor/Administrator to add to agenda.

(Published in *The Wyandotte Echo* on October 9 and October 16, 2025)

RESOLUTION NO. R-_____-25

A RESOLUTION CALLING AND PROVIDING FOR THE GIVING OF NOTICE OF A PUBLIC HEARING ON THE ADVISABILITY OF CREATING A COMMUNITY IMPROVEMENT DISTRICT IN THE UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS TO BE KNOWN AS THE 98TH AND STATE AVENUE COMMUNITY IMPROVEMENT DISTRICT AND REGARDING THE UNIFIED GOVERNMENT'S INTENT TO LEVY A SALES TAX WITHIN SUCH DISTRICT.

WHEREAS, K.S.A. 12-6a26 *et. seq.* (the "Act") authorizes the governing body of any city or county to create community improvement districts to finance projects within such defined area of the city or county and to levy a sales tax upon property within the district; and

WHEREAS, a petition dated June 20, 2025 (the "Petition") was filed with the Unified Government Clerk proposing the creation of the 98th and State Avenue Community Improvement District (the "CID") under the Act and the imposition of a 2.0% sales tax (as described herein, the "CID Sales Tax") in order to pay the costs of the project as described herein and in the Petition (the "Project"); and

WHEREAS, the Petition was signed by the required number of owners of record, whether resident or not, as required by the Act; and

WHEREAS, the Unified Government of Wyandotte County/Kansas City, Kansas (the "Unified Government") intends to consider creation of the CID and levying the CID Sales Tax as requested in the Petition; and

WHEREAS, the Unified Government's Board of Commissioners (the "Governing Body") hereby finds and determines it to be necessary to direct and order a public hearing on the advisability of creating the CID, approving the Project, and levying the CID Sales Tax pursuant to the authority of the Act and further to provide for the giving of notice of said hearing in the manner required by the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE UNIFIED GOVERNMENT BOARD OF COMMISSIONERS, AS FOLLOWS:

SECTION 1. Petition. The Governing Body hereby finds and determines that the Petition meets the requirements of the Act.

SECTION 2. Public Hearing. It is hereby authorized, ordered, and directed that the Governing Body shall hold a public hearing, in accordance with the provisions of the Act, on the advisability of creating the CID, approving the Project set forth in Petition, and whether to levy the CID Sales Tax, such public hearing to be held on **October 30, 2025, at 7:00 p.m.**, or as soon thereafter as the matter can be heard, in the Commission Chambers, at the lobby level of the Municipal Office Building, 701 North 7th Street, Kansas City, Kansas, under the authority of the Act.

SECTION 3. Proposed Projects. The general nature of the Projects is as follows:

The development of an approximately fifty-five thousand (55,000) square foot commercial development, featuring indoor electric kart racing, arcade games, virtual reality games,

racing simulators, food and beverage services, and other ancillary amenities located within the area lying north of State Avenue, south of N 98th Street, west of N 98th Street, and east of Interstate 435 in Kansas City, Wyandotte County, Kansas and the development of an extended stay hotel, having a nationally recognized brand and a minimum of ninety-nine (99) rooms located within the area lying north and west of Pinnacle Way, south of Parallel Parkway, and east of N 98th Street. The Projects may be further described as the construction, maintenance, and procurement of certain improvements, costs, and services within the CID, including, but not limited to: infrastructure related items, sidewalks, parking lots, drainage improvements, buildings, tenant improvements, utilities, landscaping, lighting, signage, marketing and advertisement, cleaning and maintenance, security, soft costs of the Project, and the Unified Government and the petitioner's administrative costs in establishing and maintaining the CID, and any other items permitted to be financed within the CID under the Act.

SECTION 4. Estimated Cost. The total estimated cost of the Project is \$40,635,656. The proceeds from the CID Sales Tax shall be available to reimburse costs of the Project, but in no event shall exceed \$6,500,000 (the "CID Cap"). The CID Cap shall, for all purposes set forth herein, operate as a cap on the use of CID Sales Tax for reimbursement of any Project costs, and such CID Cap shall not include and shall be net of financing costs, issuance-related fees, and applicable reserves.

SECTION 5. Method of Financing. The proposed method of financing the Project is through a combination of private equity, private debt and CID financing, as pay-as-you-go financing as defined in the Act. No CID special assessments or CID bonds are proposed with regard to the Project.

SECTION 6. Proposed CID Sales Tax. It is proposed that the Projects be financed in part through the levying of a 2.0% CID Sales Tax as authorized by the Act, with such sales tax to commence on **July 1, 2026**, or such other date as shall be approved by ordinance of the Governing Body, and to continue for a maximum term of twenty-two (22) years.

SECTION 7. Map and Legal Description of Proposed CID. The legal description of the property to be contained in the proposed CID is set forth on **Exhibit A** attached hereto and incorporated by reference herein. A map generally outlining the boundaries of the proposed CID is attached as **Exhibit B** hereto and incorporated by reference herein.

SECTION 8. Notice of Hearing. The Unified Government Clerk is hereby authorized, ordered and directed to give notice of said public hearing by publication of this Resolution in the official newspaper. Such publication shall be at least once each week for two (2) consecutive weeks. The second publication shall be at least seven (7) days prior to the date of the hearing. The Unified Government Clerk is hereby further ordered and directed to mail a copy of this Resolution, via certified mail, to all property owners within such proposed CID at least ten (10) days prior to the date of the hearing.

SECTION 9. Effective Date. This Resolution shall be effective upon adoption by the Governing Body.

[Balance of page intentionally left blank]

**ADOPTED BY THE UNIFIED GOVERNMENT BOARD OF COMMISSIONERS THIS
25TH DAY OF SEPTEMBER, 2025.**

(SEAL)

Tyrone Garner, Mayor/CEO

ATTEST:

Monica Sparks, Unified Government Clerk

Approved as to Form:

Office of Chief Counsel

EXHIBIT A

**LEGAL DESCRIPTION OF PROPOSED
98TH AND STATE AVENUE COMMUNITY IMPROVEMENT DISTRICT**

The following property located in Wyandotte County, Kansas City, Kansas:

Lot 3, Schlitterbahn Vacation Village, Second Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas, less and except Lot 1, HOMEFIELD ATLAS 9, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

And also:

Lot 1, Home2 Suites, First Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

And also:

Tract D, Schlitterbahn Vacation Village, Fourth Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas, EXCEPT that part platted as Lot 1, Home2 Suites, First Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

[Balance of page intentionally left blank]

EXHIBIT B

**MAP OF PROPOSED 98TH AND STATE AVENUE
COMMUNITY IMPROVEMENT DISTRICT**



UG CLERK
JUN 20 '25 AM 5:36

J.W

**PETITION
FOR THE CREATION OF A
COMMUNITY IMPROVEMENT DISTRICT**

98TH AND STATE AVENUE

UNIFIED GOVERNMENT OF WYANDOTTE COUNTY/KANSAS CITY, KANSAS

June 20, 2025

**PETITION FOR THE CREATION OF A
COMMUNITY IMPROVEMENT DISTRICT**

TO: The Governing Body,
Unified Government of Wyandotte County/Kansas City, Kansas

The undersigned, being the owners of record, whether resident or not, of more than fifty-five percent (55%) of the land area, and more than fifty-five percent (55%) by assessed value of the land area, contained within the hereinafter described community improvement district hereby petition the Unified Government of Wyandotte County/Kansas City, Kansas (the “UG”) to create a community improvement district and authorize the proposed project hereinafter set forth, all in the manner provided by K.S.A 12-6a26 *et seq.* (the “Act”). In furtherance of such request, the petitioners state as follows:

1. **MAP AND LEGAL DESCRIPTION OF THE PROPOSED DISTRICT**

A map of the proposed community improvement district (the “District”) is attached hereto as **EXHIBIT A**.

The legal description of the District is attached hereto as **EXHIBIT B**.

2. **GENERAL NATURE**

The general nature of the proposed projects (the “Projects”) is as follows:

The development of an approximately fifty-five thousand (55,000) square foot commercial development, featuring indoor electric kart racing, arcade games, virtual reality games, racing simulators, food and beverage services, and other ancillary amenities (“**K1 Speed**”) located within the area lying north of State Avenue, south of N 98th Street, west of N 98th Street, and east of Interstate 435 in Kansas City, Wyandotte County, Kansas and the development of an extended stay hotel, having a nationally recognized brand and a minimum of ninety-nine (99) rooms (“**Hotel**”) located within the area lying north and west of Pinnacle Way, south of Parallel Parkway, and east of N 98th Street. The Projects may be further described as the construction, maintenance, and procurement of certain improvements, costs, and services within the District, including, but not limited to: infrastructure related items, sidewalks, parking lots, drainage improvements, buildings, tenant improvements, utilities, landscaping, lighting, signage, marketing and advertisement, cleaning and maintenance, security, soft costs of the Project, and the UG and the petitioner’s administrative costs in establishing and maintaining the District, and any other items permitted to be financed within the District under the Act.

3. **BUT FOR**

The petitioner certifies to the UG that but for the creation of the District, and the anticipated reimbursement of the costs of the Projects with revenue from the CID Sales Tax (as defined below), the Projects would not occur.

4. **ESTIMATED COST**

The total estimated cost of the Projects is \$40,635,656. The proceeds from the CID Sales Tax shall be available to reimburse CID Project Costs, but in no event shall exceed \$6,500,000 (the “**CID Cap**”). The CID Cap shall, for all purposes set forth herein, operate as a cap on the use of CID Sales Tax for reimbursement of any CID Project Costs, and such CID Cap shall not include and shall be net of financing costs, issuance-related fees, and applicable reserves. For purposes of this Petition, the term “**CID Project Costs**” means those hard construction costs eligible to be paid from District revenues for the Projects in accordance with K.S.A. 12-6a26 *et seq.* and the budget attached hereto as **EXHIBIT C**.

5. **PROPOSED METHOD OF FINANCING**

It is proposed that the Projects be financed through a combination of private equity, private debt and District financing (including the CID Sales Tax) as pay-as-you-go financing (as defined in the Act).

6. **PROPOSED METHOD AND AMOUNT OF ASSESSMENT**

The Projects will not be financed through the levy of special assessments on any property within the boundaries of the District.

7. **PROPOSED AMOUNT OF SALES TAX**

It is being proposed that the Projects be financed through the levying of an additional two percent (2.0%) District sales tax as authorized by the Act, with such sales tax to commence on July 1, 2026, or such other date as shall be approved by ordinance of the UG, and to continue for a maximum term of twenty-two (22) years (the “CID Sales Tax”).

8. **FINANCIAL ABILITY TO COMPLETE AND OPERATE**

The undersigned hereby state that they have the financial ability to complete and operate the Projects.

9. **NOTICE TO PETITION SIGNERS**

NAMES MAY NOT BE WITHDRAWN FROM THIS PETITION BY THE SIGNERS HEREOF AFTER THE UG COMMENCES CONSIDERATION OF THIS PETITION, OR LATER THAN SEVEN (7) DAYS AFTER THE FILING HEREOF WITH THE CITY CLERK, WHICHEVER OCCURS FIRST.

THE SIGNER(S) HEREOF CONSENT TO ANY ASSESSMENTS TO THE EXTENT DESCRIBED HEREIN WITHOUT REGARD TO BENEFITS CONFERRED BY THE PROJECT.

[Balance of page intentionally left blank]

EXHIBIT A
MAP OF DISTRICT

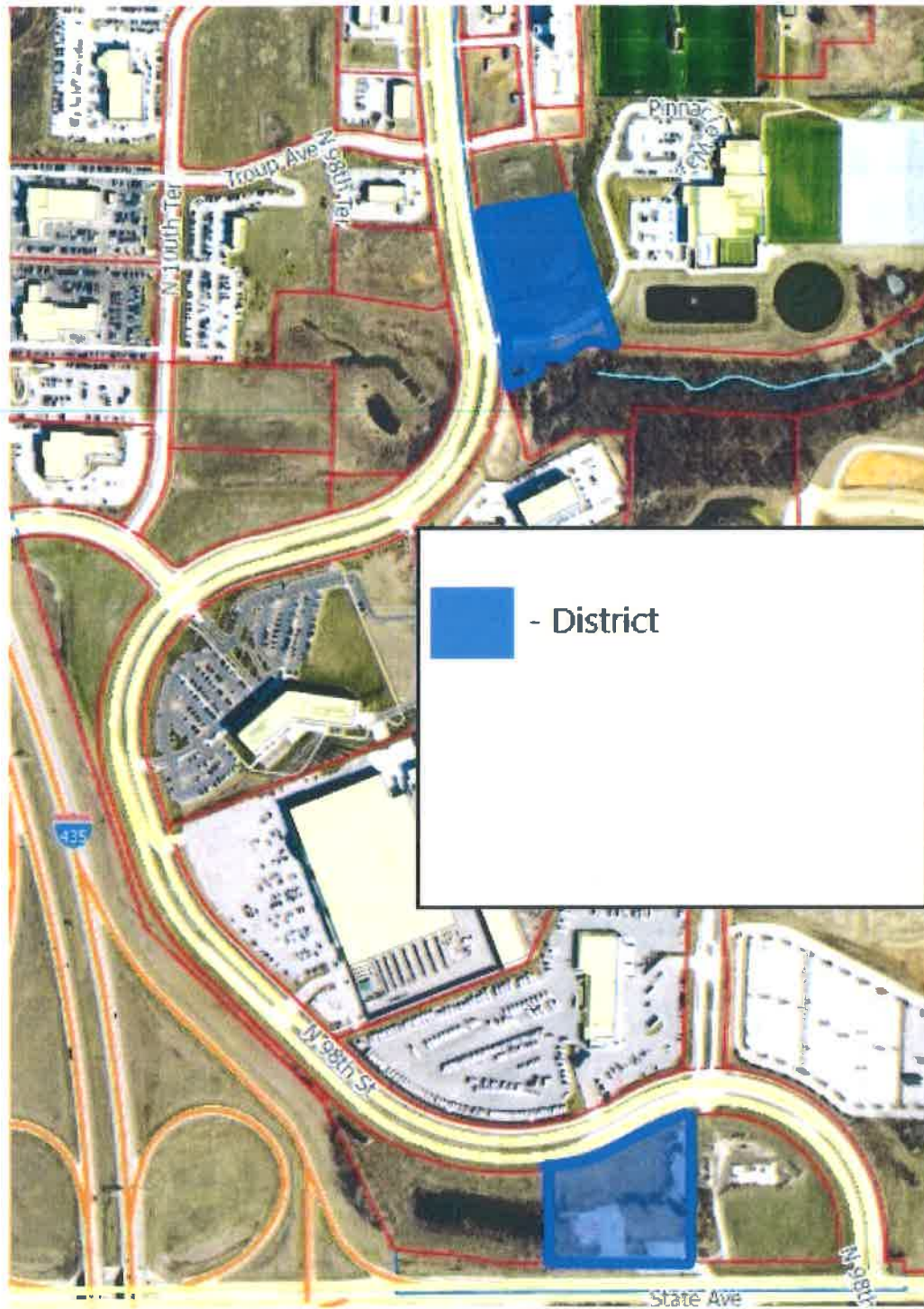


EXHIBIT B

LEGAL DESCRIPTION OF DISTRICT

Lot 3, Schlitterbahn Vacation Village, Second Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas, less and except Lot 1, HOMEFIELD ATLAS 9, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

And also:

Lot 1, Home2 Suites, First Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

And also:

Tract D, Schlitterbahn Vacation Village, Fourth Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas, EXCEPT that part platted as Lot 1, Home2 Suites, First Plat, a subdivision in the City of Kansas City, Wyandotte County, Kansas.

EXHIBIT C
ESTIMATED COST

	Total Est. Cost	*Use of CID Revenues
K1 Speed	\$20,925,936	\$4,000,000
Hotel	\$19,709,720	\$2,500,000
TOTAL	\$40,635,656	\$6,500,000

*Reimbursable line-item amounts are estimates and may be reallocated by HFS KCK, LLC (“Developer”).